

# The Pratt/Ridge TIF District

Benefitting Rogers Park

## Pratt/Ridge TIF Overview

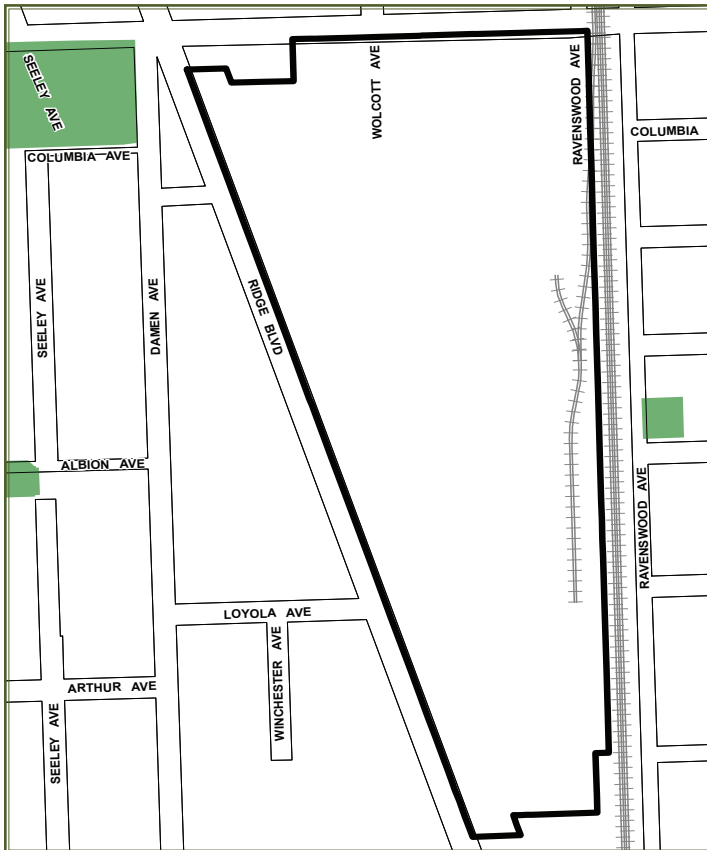
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The Pratt/Ridge TIF was created to enhance an industrial area occupied by S&C Electric Company, a manufacturer of electrical switching and protection equipment and one of the North Side's largest employers. The 40-acre TIF encompasses 20 company buildings within the Rogers Park neighborhood. Revenue from the TIF is intended to support planned investments at the facility. Specific projects include the creation of an advanced technology center, new manufacturing and office buildings, a parking structure, and ongoing rehabilitation of existing structures. Investments are intended to improve plant efficiency and production capacity. Job training and environmental remediation costs are also supported by the TIF.

## Pratt/Ridge TIF At-A-Glance

AUTHORIZED	2004
EXPIRES	2027
TOTAL NET BALANCE (INCLUDES FUNDS FOR FUTURE PROJECTS), FY06	N/A *
REVENUE COLLECTED, FY06	N/A *
TOTAL EXPENDITURES, FY06	N/A *
RATIO OF PRIVATE TO PUBLIC INVESTMENT WITH TIF	N/A
RECENT REDEVELOPMENT PROJECTS	S&C Electric
ESTIMATED ASSESSED VALUE IN TIF AREA, 2004	N/A
ESTIMATED ASSESSED VALUE IN TIF AREA, 2005	N/A

\* During 2006, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.



SOURCE: 2006 Annual Report, For copy of full report and audited financial statement, contact the Department of Planning and Development

## Examples of Redevelopment Projects

### *S&C Electric*

S&C Electric Company, 6601 N. Ridge Blvd., is utilizing \$39 million in TIF incentives as part of a seven-phase, \$138 million industrial investment. The 230,000-square-foot project is adding 50 jobs and retaining 1,200. The 90-year-old Chicago company manufactures high-voltage switching and protection equipment for electrical transmission systems.

## Expenditures by Type, FY 2006

During 2006, no audited financial activity occurred in the area.



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