
From: Marcoux, Rocky
Sent: Thursday, June 20, 2019 4:46 PM
To: Rainey, Khalif
Cc: Perez, Jose; Stamper II, Russell; Coggs, Milele; Bauman, Robert; Hamilton, Ashanti; Lee, Chris
Subject: Request to schedule streetcar files

Ald. Rainey,
I'm following up on Dan Casanovas' 6/19/19 e-mail (attached) concerning the TID files funding the streetcar expansion into Bronzeville and Walker's Point that are currently being held in committee. Dan's summary provides the background as to why there is a sense of urgency to moving the files forward at the 7/2/19 ZND Committee Meeting.

I'd like to reinforce the point concerning the expenditure deadlines of 2022 for TID # 41(Time Warner) and 2024 for TID # 48 (Park East).The current amendment requests for TID #41 and TID# 48 would provide the necessary funds to complete the project development phase for the Bronzeville expansion to North Avenue. Upon successful completion of the project development phase, our intent is to request additional amendments to fund the actual construction of the Bronzeville extension to North Avenue. Both TID #41 and # 48 currently have the capacity (combined) to provide the estimated additional \$30 million local match to accomplish this task.

Delaying passage of the amendment files erodes the potential value of these TIDs for use in the streetcar project. We can't spend money from those TIDS beyond the respective expiration dates noted earlier. The combined loss of funds from just those 2 TIDs for each year of delay is approximately \$8.1 million annually through 2022 and approximately \$5.7 million in 2023 and 2024. Since other sources of City funding are not available to fund the construction of the Streetcar, delaying the expenditure authority (and thereby reducing the available amount)of TID funding would result in a lack of funds to build the Bronzeville extension.

I understand that there are many issues that have been raised concerning how and when these files should be advanced.

I'm respectfully requesting that the files be heard at the 7/2/19 ZND meeting so that the process can continue to move forward and we do not jeopardize a project that we have the financial ability to complete if decisions are made in a timely fashion.

I appreciate your consideration of this request.

-Rocky



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Streetcar Timi...

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