



CITY OF CHICAGO



COMMITTEE ON FINANCE

CITY COUNCIL

CITY HALL - ROOM 302

121 NORTH LASALLE STREET

CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

March 18, 2026
CHICAGO, ILLINOIS

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Finance which was referred an ordinance concerning the authority to enter into and execute an intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Northwest Industrial TIF District for improvements at Hermosa Park located at **2240 N. Kilbourn Avenue**, **26th Ward**

(O2026-0023327)

Amount not to exceed: \$4,250,000. TIF

Having the same under advisement, begs leave to report and recommend that Your Honorable Body **Pass** the proposed ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present with one (1) dissenting vote made by Alderman Raymond Lopez (15th Ward) on **March 13, 2026**.

(signed)

Pat Dowell, Chairman
Committee on Finance