



# TIF Multifamily Purchase Rehab Program

CIC administers the TIF Multifamily Purchase Rehab program on behalf of the City of Chicago. This program helps to stabilize blocks by assisting private developers with the purchase and improvement of vacant and occupied rental buildings within designated tax increment financing (TIF) districts.



New TIF Districts!

*see reverse for complete listing*

## program terms

Other program terms may apply, contact CIC to learn more

### GRANT AMOUNT

Up to 50% of total development costs

### ELIGIBLE PROPERTIES AND PARTICIPANTS

Vacant or occupied with 5+ residential units

Buildings with fewer than 5 units grouped together in a tight geography may qualify

New or existing building owners

### REHAB

Minimum \$10,000 rehab work per residential unit

### AFFORDABILITY

Minimum of 30% of the units must be affordable at or below 80%

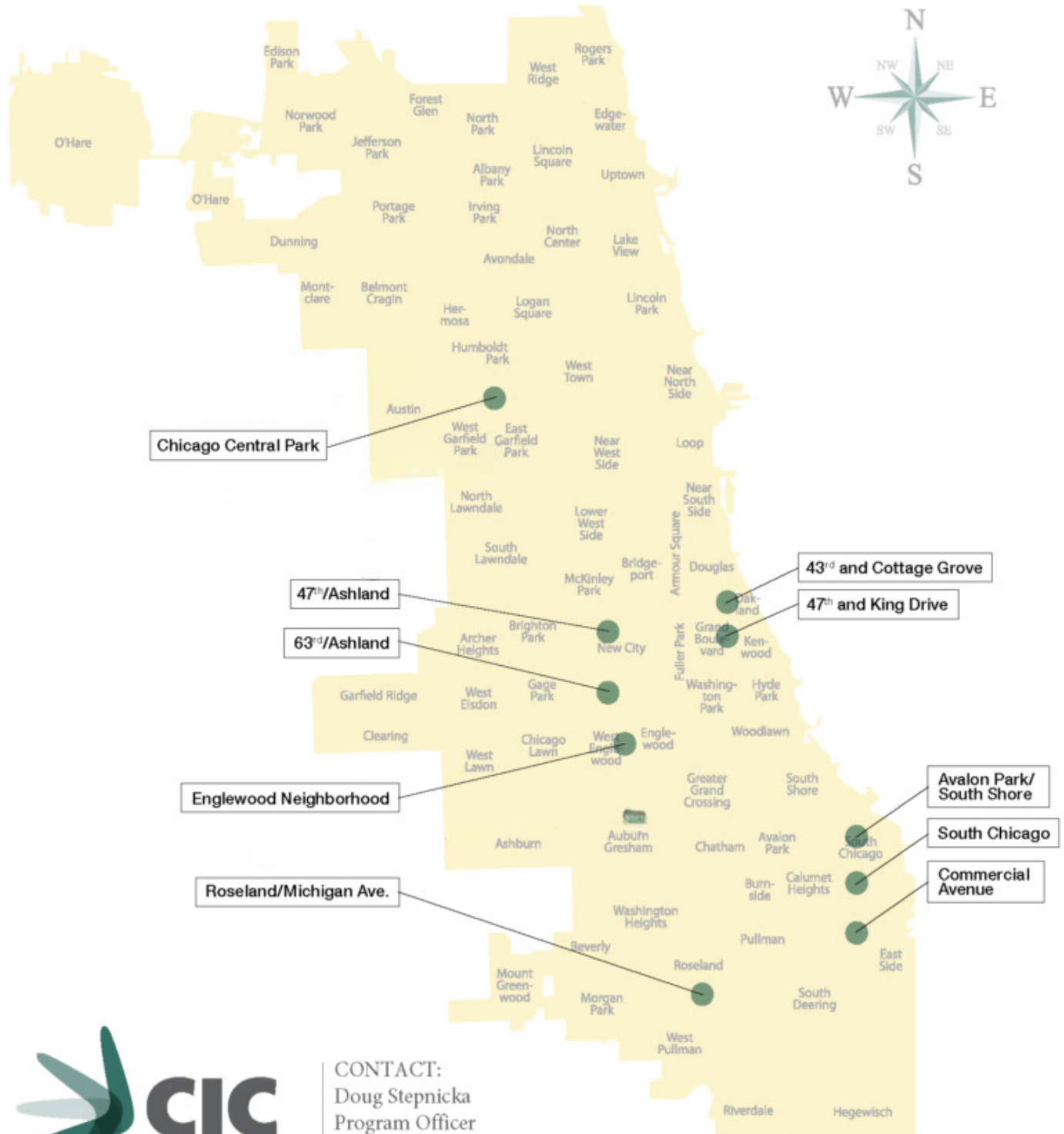
Affordability requirements increase with the level of TIF investment.

### SERVICE AREA

Designated TIF districts

# TIF DISTRICTS - PURCHASE REHAB PROGRAM

## Administered by CIC



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Disclaimer: Only the above displayed thirteen TIF districts are currently participating in this CIC program. Please go to <https://webapps1.chicago.gov/ChicagoTif/> to verify address eligibility.