



## **Tom Tresser** **Public Defender** **Civic Educator**



### **Testimony of Tom Tresser at Pilsen TIF Community Forum 9/9/24**

Good evening, everyone. My name is Tom Tresser and I've been looking at TIFs for 13 years. I have information that I don't think anybody in the room has, and I'm happy to share it. So, here it is. There are 124 TIFs in Chicago. In 2023, they took \$1.2 billion dollars off the table. For every dollar that's lost, there's a loser and that includes your schools and parks. \$409 million dollars was spent by TIFs in 2023 and at the end of 2023 there was **\$3 billion dollars**, \$3 billion dollars sitting in the TIF accounts.

**Chicago is not broke**, and there's more than enough money to take care of your needs which have been admirably expressed by the Alderman and whatever's on your list. And I only say this and then I'll sit down and if people want to continue dialoguing, I'm happy to do so. Here's the thing. TIFs are a bad deal for the people.

The crumbs they throw to you, however big the crumb, is not, does not justify their use. They raised your property taxes by 15 percent conservatively. So, here's my request to you and to the Aldermen. If you need a new school and a new park and affordable housing, the CHA and other units of government stand by, and that's their job. It should be in the budget. So, all you need to do, my friends, my neighbors, my compadres, all you need to do is to get with your neighbors in other wards and put together a giant plan for the city that we don't have. And if it's \$20 billion or \$30 billion to meet your needs, we'll get the money. But we'll all pay for it equally. Not clout driven and not for the white developers. So that's my brief response to you. TIFs are racist and they are corrupting, and they will not serve you in the long run.

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