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## Media Release

For Immediate Release  
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Media Calls to  
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### **COUNTY AWARDS \$3 MILLION LOAN FOR INFRASTRUCTURE IN CULLERTON INDUSTRIAL AREA**

Village to Create a Special Service Area to Support the Industrial District

**Franklin Park, IL** – The Cook County Board of Commissioners has awarded the first loan under the “BUILT in Cook” (Broadening Urban Investment to Leverage Transportation) program to the Village of Franklin Park for infrastructure improvements to the Cullerton Street Industrial Area.

“Funding provided by Cook County allows us to move forward with improvements to failed infrastructure in the Cullerton Industrial Area,” stated Mayor Barrett Pedersen. “Without the County’s support, this project would not have been financially feasible. This loan will help us maintain a strong economic employment base for the Village of Franklin Park and Cook County.”

The County’s “BUILT in Cook” loan will provide \$3 million to fund public infrastructure improvements, including street reconstruction and sewer and drainage work. The project is scheduled to begin in early 2015.

This news is on the heels of a recent announcement that the Illinois Department of Transportation (IDOT) will provide a grant of \$1.3 million for roadway improvements in the Cullerton Street Industrial Area. IDOT has awarded the funding through the Economic

Development Program (EDP), which encourages job creation and retention. The grant will improve roadway access for ten companies including: Champion Logistics (Centerpoint Properties); Aallied Die Cast (RCM Industries); Life Fitness; New Albertsons (Jewel/Osco); Sureway Tool and Engineering; Tukaiz; Cortina Companies; Koehler Enterprise; ComED and General Produce.

Cullerton Street, Wellington Avenue and Hart Court are classified as “failed” and in need of complete rebuilding according to the most recent pavement analysis by Clark Dietz Engineers. The Village plans to finance the cost of these much-needed improvements with the IDOT grant and the County’s low-interest loan to be repaid by local businesses through a Special Service Area (SSA), and not by the Village.

The Cullerton Street Special Service Area has more than 2,300,000 square feet of industrial space, and is home to ten companies employing more than 1,300 employees. The County selected the Cullerton Street Special Service Area in Franklin Park to be the first community to receive the low-interest loan because of the strong partnership between area businesses and the Village of Franklin Park.

“We are pleased to be the first municipality to receive a “BUILT in Cook” loan from the County,” said Pedersen. “This low-interest loan lets us take action now to restore our aging infrastructure in the Cullerton Street Industrial Area without overburdening our taxpayers. These repairs will create 133 new jobs in our community and continue to make Franklin Park an attractive location for business expansion and investment.”

BUILT in Cook is a HUD Section 108 Loan Guarantee program that allows the County to borrow money from private investors at reduced interest rates to promote economic development, stimulate job growth and improve public facilities.

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