
2009 Annual Report

Irving Park/Elston Redevelopment Project Area



Pursuant to 65 ILCS 5/11-74.4-5(d)

JUNE 30, 2010



Ernst & Young LLP
Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606-6301
Tel: +1 312 879 2000
Fax: +1 312 879 4000
www.ey.com

Ms. Christine Raguso
Acting Commissioner
Department of Community Development
121 North LaSalle Street
Chicago, Illinois 60602

30 June 2010

Dear Commissioner:

Enclosed is the annual report for the Irving Park/Elston Redevelopment Project Area, which we compiled at the direction of the Department of Community Development pursuant to Section 5(d) of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.6-1 et seq.), as amended. The contents are based on information provided to us by Chicago Departments of Community Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

It has been a pleasure to work with representatives from the Department of Community Development and other City Departments.

Very truly yours,

A handwritten signature in black ink that reads 'Ernst & Young LLP' in a cursive, flowing script.

Ernst & Young LLP

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

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City of Chicago
Richard M. Daley, Mayor

Department of Community
Development

Chris Raguso
Acting Commissioner

City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
(312) 744-2578 (TTY)

<http://www.cityofchicago.org>

June 30, 2010

The Honorable Daniel Hynes
Comptroller
State of Illinois
Office of the Comptroller
201 Capitol
Springfield, IL 62706

Dear Comptroller Hynes:

We have compiled the attached information for the Irving Park/Elston Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-74.4-5(d).

Sincerely,

Christine Raguso
Acting Commissioner



Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(1) DATE OF DESIGNATION AND TERMINATION - 65 ILCS 5/11-74.4-5(d)(1.5)

The Project Area was designated on May 13, 2009. The Project Area may be terminated no later than December 31, 2033.

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

During 2009, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

Please see attached.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

TO:

Daniel W. Hynes
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Room 1125
Chicago, Illinois 60606

Maurice S. Jones
Director
Cook County Dept. Planning & Dev.
69 West Washington Street, Suite 2900
Chicago, Illinois 60602

Dan Donovan, Comptroller
Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
Chicago, IL 60602

Martin Koldyke, Chairman
Chicago School Finance Authority
135 South LaSalle Street, Suite 3800
Chicago, Illinois 60603

Timothy Mitchell, General Superintendent &
CEO
Chicago Park District
541 North Fairbanks
Chicago, Illinois 60611

Ron Huberman
Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603

Jacqueline Torres, Director of Finance
Metropolitan Water Reclamation District of
Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

Douglas Wright
South Cook County Mosquito Abatement
District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

I, RICHARD M. DALEY, in connection with the annual report (the "Report") of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS5/11-74.4-1 et seq. (the "Act") with regard to the Irving Park/Elston Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

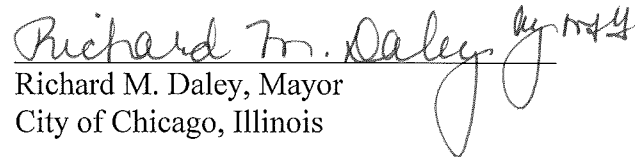
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2009, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2010.


Richard M. Daley, Mayor
City of Chicago, Illinois

**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

(4) OPINION OF LEGAL COUNSEL - 65 ILCS 5/11-74.4-5(d)(4)

Please see attached.



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

City Hall, Room 600
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-0200
(312) 744-8538 (FAX)
(312) 744-2963 (TTY)
<http://www.cityofchicago.org>

June 30, 2010

Daniel W. Hynes
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

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Chicago, Illinois 60611

Douglas Wright
South Cook County Mosquito Abatement
District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

Re: Irving Park/Elston
Redevelopment Project Area (the "Redevelopment Project
Area")

Dear Addressees:

I am Corporation Counsel of the City of Chicago, Illinois (the "City"). In such capacity, I am providing the opinion required by Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), in connection with the submission of the report (the "Report") in accordance with, and containing the information required by, Section 11-74.4-5(d) of the Act for the Redevelopment Project Area.



June 30, 2010

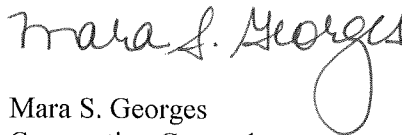
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Housing, Department of Finance and Office of Budget and Management, have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 1.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,



Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

Note

Reference is made in the first paragraph of Page 2 of the Opinion of Counsel for 2009 Annual Report to the Department of Planning and Development and the Department of Housing. The functions of both of these departments have been consolidated into the Department of Community Development.

**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

(5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND - 65 ILCS 5/11-74.4-5(d)(5)

During 2009, there was no financial activity in the Special Tax Allocation Fund.

**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)

During 2009, the City did not purchase any property in the Project Area.

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(7) STATEMENT OF ACTIVITIES - 65 ILCS 5/11-74.4-5(d)(7)

- (A)** Projects implemented in the preceding fiscal year.
- (B)** A description of the redevelopment activities undertaken.
- (C)** Agreements entered into by the City with regard to disposition or redevelopment of any property within the Project Area.
- (D)** Additional information on the use of all Funds received by the Project Area and steps taken by the City to achieve the objectives of the Redevelopment Plan.
- (E)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.
- (F)** Joint Review Board reports submitted to the City.
- (G)** Project-by-project review of public and private investment undertaken from 11/1/99 to 12/31/09, and of such investments expected to be undertaken in year 2010; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/09, and an estimated ratio of such investments as of the completion of each project and as estimated to the completion of the redevelopment project.

SEE TABLES AND/OR DISCUSSIONS ON FOLLOWING PAGES.

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(7)(A) - 65 ILCS 5/11-74.4-5(d)(7)(A)

During 2009, no projects were implemented.

(7)(B) - 65 ILCS 5/11-74.4-5(d)(7)(B)

Redevelopment activities undertaken within this Project Area during the year 2009, if any, have been made pursuant to i) the Redevelopment Plan for the Project Area, and ii) any Redevelopment Agreements affecting the Project Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

(7)(C) - 65 ILCS 5/11-74.4-5(d)(7)(C)

During 2009, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(7)(D) - 65 ILCS 5/11-74.4-5(d)(7)(D)

The Project Area has not yet received any increment.

(7)(E) - 65 ILCS 5/11-74.4-5(d)(7)(E)

During 2009, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(7)(F) - 65 ILCS 5/11-74.4-5(d)(7)(F)

Joint Review Board Reports were submitted to the City. See attached.

(7)(G) - 65 ILCS 5/11-74.4-5(d)(7)(G)

Since November 1, 1999, no public investment was undertaken in the Project Area. As of December 31, 2009, no public investment is estimated to be undertaken for 2010.

CITY OF CHICAGO
JOINT REVIEW BOARD

ORIGINAL

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on February 6, 2009, at 10:00 a.m.
City Hall, Room 703, Conference Room,
Chicago, Illinois, and presided over by
Ms. Tanya Anthony.

PRESENT:

MS. TANYA ANTHONY, CHAIRMAN
MS. SUSAN MAREK
MS. GLORIA PERALTA
MR. JOHN SCHNEIDER

1 MS. ANTHONY: I'd like to call this
2 meeting to order. I'd like to start by
3 asking the Board members to introduce
4 themselves.

5 MS. PERALTA: Gloria Peralta, City of
6 Chicago, Finance Department.

7 MS. MAREK: Susan Marek, Chicago
8 Board of Education.

9 MR. SCHNEIDER: John Schneider,
10 Deputy Director of Economic Development for
11 Cook County.

12 MS. ANTHONY: For the record, my name
13 is Tanya Anthony, I'm the representative of
14 the Chicago Park District, which under
15 Section 1174.45 of the Tax Increment
16 Allocation Redevelopment Act, is one of the
17 statutorily designated members of the Joint
18 Review Board. Until election of a
19 chairperson, I will moderate the Joint
20 Review Board meeting.

21 For the record, there will be one
22 meeting of the Joint Review Board. The
23 meeting is to review the proposed Irving Park
24 /Elston Tax Increment Financing District.

1 The date of this meeting was announced at and
2 set by the Community Development Commission
3 of the City of Chicago at its meeting of
4 January 20th, 2009. Notice of this meeting
5 of the Joint Review Board was also provided
6 by certified mail to each taxing district
7 represented on the Board, which includes the
8 Chicago Board of Education, Chicago
9 Community Colleges, District 508, The
10 Chicago Park District, Cook County, and the
11 City of Chicago. Public notice of this
12 meeting was also posted as of Wednesday,
13 February 4th, 2009 in various locations
14 throughout City Hall.

15 When a proposed redevelopment
16 plan would result in displacement of
17 residents from 10 or more inhabited
18 residential units, or would include 75 or
19 more inhabited residential units, the TIF
20 Act requires that the public member of the
21 Joint Review Board must reside in the
22 proposed redevelopment project area. In
23 addition, if a Municipalities Housing Impact
24 Study determines that the majority of

1 residential units in the proposed
2 redevelopment project area are occupied very
3 low, low or moderate income households, as
4 defined in Section 3 of the Illinois
5 Affordable Housing Act, the public member
6 must be a person who resides in very low, low
7 or moderate income housing in the proposed
8 redevelopment project area.

9 With us today is Barbara Rieffel.

10 MS. RIEFFEL: Rieffel.

11 MS. ANTHONY: Okay, thank you.

12 Barbara Rieffel, are you familiar with the
13 boundaries of the proposed Irving
14 Park/Elston Tax Increment Financing
15 Redevelopment Project Area?

16 MS. RIEFFEL: Yes, I am.

17 MS. ANTHONY: Okay. What is the
18 address of your primary residence?

19 MS. RIEFFEL: 4019 North Ridgeway.

20 MS. ANTHONY: And, is such address
21 within the boundaries of the proposed Irving
22 Park/Elston Tax Increment Financing
23 Redevelopment Project Area?

24 MS. RIEFFEL: Yes.

1 MS. ANTHONY: Have you provided
2 representatives of the City of Chicago's
3 Department of Planning and Development with
4 accurate information concerning your income
5 and the income of any other members of the
6 household residing at such address?

7 MS. RIEFFEL: Yes, I have.

8 MS. ANTHONY: Okay. Ms. Rieffel, are
9 you willing to serve as the public member of
10 the Joint Review Board for the proposed
11 Irving Park/Elston Tax Increment Financing
12 Redevelopment Project Area?

13 MS. RIEFFEL: Yes.

14 MS. ANTHONY: I will entertain a
15 motion that Barbara Rieffel be selected as
16 the Public Member. Is there a motion?

17 MS. MAREK: So moved.

18 MS. ANTHONY: Is there a second?

19 MR. SCHNEIDER: I'll second.

20 MS. ANTHONY: All in favor please
21 vote by saying aye.

22 (Chorus of ayes.)

23 MS. ANTHONY: All opposed please vote
24 by saying no. Let the record reflect that

1 Barbara Rieffel has been selected as the
2 Public Member for the proposed Irving
3 Park/Elston Tax Increment Financing
4 Redevelopment Project Area.

5 Our next order of business is to
6 select a chairperson for this Joint Review
7 Board. Are there any nominations?

8 MS. MAREK: I'll nominate Tanya
9 Anthony.

10 MS. ANTHONY: Is there a second for
11 the nomination?

12 MR. SCHNEIDER: I'd like to second.

13 MS. ANTHONY: Are there any other
14 nominations? Let the record reflect there
15 were no other nominations. All in favor of
16 the nomination please vote by saying aye.

17 (Chorus of ayes.)

18 MS. ANTHONY: All opposed? Let the
19 record reflect that I, Tanya Anthony, has
20 been elected as Chairperson and will now
21 serve as the Chairperson for the remainder of
22 the meeting.

23 As I mentioned earlier, this
24 meeting will be to review a plan for the

1 proposed Irving Park/Elston Tax Increment
2 Financing District proposed by the City of
3 Chicago. Staff of the City's Department of
4 Planning and Development and Law and other
5 departments have reviewed this plan which
6 was introduced through the City's Community
7 Development Commission on January 20th,
8 2009. We will listen to a
9 presentation by consultants on this plan.
10 Following the presentation we can address
11 any questions that the members might have for
12 the consultant or any city staff. An
13 amendment to the TIF Act requires us to base
14 our recommendations to approve or disprove
15 the proposed Irving Park/Elston Tax
16 Increment Financing District on the basis of
17 the area in the plan satisfying the plan
18 requirements, the eligibility criteria
19 defined in the TIF Act and objectives of the
20 TIF Act.

21 If the Board approves the plan,
22 the Board will then issue an advisory, non-
23 binding recommendation by the vote of the
24 majority of those members present and

1 voting. Such recommendation shall be
2 submitted to the City within 30 days after
3 the Board meeting. Failure to submit such
4 recommendation shall be deemed to constitute
5 approval by the Board. If the Board
6 disapproves the plan, the Board must issue a
7 written report describing why the plan and
8 area failed to meet one or more of the
9 objectives of the TIF Act, and both the
10 planned requirements and the eligibility
11 criteria of the TIF Act.

12 The City would then have 30 days
13 to resubmit a revised plan. The Board and
14 the City must also confer during this time to
15 try to resolve the issues that led to the
16 Board's disapproval. If such issues cannot
17 be resolved or if the revised plan is
18 disapproved, the City may proceed with the
19 plan, but the plan can be approved only with
20 the three-fifths vote of the City counsel,
21 excluding positions of members that are
22 vacant and those members that are ineligible
23 to vote because of conflicts of interest.

24 At this time we'll have the

1 presentation by our consultants.

2 MR. KINSER: Good morning, my name is
3 Ralph Kinser with Ernest R. Sawyer
4 Enterprises, and, along with Mishaune Sawyer
5 who's also with Ernest R. Sawyer
6 Enterprises. We prepared the redevelopment
7 plan eligibility study for the Irving/Elston
8 area.

9 As most of you may be familiar
10 already, but the boundaries are generally
11 covering the parcels -- the three arterial
12 streets, Pulaski Road, Irving Park Road and
13 Elston Avenue, and includes Independence
14 Park, this is, this is -- show the existing
15 land use. It's a large --

16 One thing I wanted to point out
17 right away actually is, this is the correct
18 boundaries of existing land use that didn't
19 get updated for this, should be a straight
20 line there, there was a parcel cut out
21 earlier on. And down here, if anybody has
22 any questions about the boundary down here
23 this one is correct, so, everything else is
24 identical.

1 So, existing land use shows that
2 there, that the area is dominated mainly by
3 commercial and industrial properties and
4 mixed use properties. There's a total of 270
5 parcels in the area, 79 of which are
6 commercial properties, 20 are industrial
7 properties and 77 are mixed use,
8 residential, commercial and ground floor are
9 generally properties, then the remainder
10 are, there's 65 multi-family residential
11 properties and the few single family
12 residential. So you can see that there, the
13 strictly commercial properties are mostly
14 along Elston and in this area -- of central
15 area by Irving-Pulaski.

16 The real goal here with the plan
17 is to kind of trans, to create a more
18 pedestrian-friendly trans-oriented
19 development to encourage commercial and
20 mixed use properties throughout the area,
21 but it's really trying to get a more user-
22 friendly, pedestrian-friendly environment.
23 Right now there's a lot of commercial and
24 mixed use and industrial properties that are

1 showing deterioration. There also tend to
2 not be service uses for, or retail uses there
3 strictly for local residents, but there's an
4 awful lot of auto body or auto service
5 related businesses, and hope to, over a long
6 period of time, to see that change.

7 The eligibility that you, that
8 you know, the consultant goes through with
9 each, with the TIF is, we evaluate the
10 exterior condition of all the structures in
11 the area, do a field survey of all, not just
12 the buildings but also surface conditions,
13 streets, alleys, curbs, gutters, all those
14 physical conditions are analyzed, look at
15 existing land uses and the relationships to
16 adjacent or nearby land uses, compare those
17 to the zoning regulations existing
18 throughout the area.

19 Important in this particular
20 area was the analysis of platting, building
21 size and layout throughout the area.
22 Analysis to build a square area and sight
23 coverage we reviewed previously prepared
24 plans, studies, inspection reports and other

1 data, and finally the analysis, the real
2 estate assessment data and equalized
3 assessed valuations from years 2002 to 2007,
4 2008 EIV's haven't been finalized yet so we
5 weren't able to have them. We reviewed
6 building code violations as well.

7 So, the plan designates as a
8 conservation area which requires 50 percent,
9 at least 50 percent of the buildings in the
10 area have to be at least 35 years of age. As
11 it turns out, 92 percent of the buildings in
12 the area are 35 years of age or more, so it
13 passed that prerequisite. And then we pre-
14 factor each of these three factors of the
15 conservation area factors outlined in the
16 TIF statute to be present, to be considered
17 as a conservation area. We found 6 of the 13
18 factors under the law were present and
19 meaningful, present to a meaningful standard
20 should be throughout the conservation area,
21 and we'll go through each of those factors.

22 The first one is obsolescence,
23 obsolescence in this case refer to almost
24 exclusively the commercial, industrial and

1 mixed use commercial buildings. In
2 virtually every case that was, each parcel or
3 building was considered obsolete was at
4 least 50 years old and essentially just ill-
5 suited for current use. There were a few
6 cases where there was older buildings that
7 had gone through substantial renovation or
8 renovation upgraded the building system so
9 they were, they were not obsolete. So, but
10 in a lot, most of the old buildings they
11 hadn't gone through major upgrades so they
12 were really functionally obsolete.

13 The second factor was
14 deterioration. Deterioration refers to
15 degradation or need of repair in secondary
16 components, building components, or the
17 surface condition such as the streets and
18 alleys, gutters or sidewalks are showing
19 deterioration and need repair and haven't
20 undergone repair -- Deterioration was found,
21 I believe the statistics are here, was
22 present in 19 of the 29 blocks. I believe I
23 mentioned that obsolescence was present in
24 24 of the 29 blocks, just to show you the

1 distribution throughout the area.

2 The third factor in the six we
3 found was excessive land use in regard to the
4 structures. An awful lot of the buildings
5 throughout the area, pretty much everywhere
6 except for -- which there aren't many are,
7 there's too much building coverage on each
8 parcel. So block coverage was 60 percent or
9 more in the vast majority of the parcels that
10 were considered to be excessive land
11 coverage. And -- 18 out of 29 blocks
12 presented some, some level of excessive land
13 coverage in the project area.

14 The fourth factor that we found
15 present was deleterious land use and layout.
16 This refers, excluding this case, it refers
17 exclusively to the industrial properties.
18 There were 20 industrial properties
19 essentially light manufacturing or assembly
20 operations, and if you see those are coded
21 purple here, so you can see those, and those
22 are in most cases adjacent to or very close
23 to other residential properties and since
24 those are incompatible uses are just

1 considered deleterious land use or layout.
2 That was present in 9 of the 29 tax blocks --

3 Another factor is lack of
4 community planning, that was found to be
5 present basically throughout the area except
6 for a few blocks. And the area was generally
7 developed between the late 1800's and the mid
8 1900's. Lot, a lot of the lot sizes are
9 relatively small for commercial and
10 industrial use or for mixed use. Placement
11 and orientation of buildings with almost
12 total, near total lot coverage is a sign of
13 lack of community planning. There's lack of
14 provision for off street parking, loading
15 service and as I said that time frame
16 indicated that it was, mostly development
17 happened prior to the City's comprehensive
18 plan for community planning for the area.

19 And the final factor that we
20 found to be present was declining or lagging
21 which may lead in this case the -- parcels in
22 the project area lagged the growth in the
23 City in four of the last five years --

24 So for, those were the six

1 factors found present in the area, which only
2 three were required for a conservation area,
3 so we found that it successfully met the
4 standards.

5 I guess, anybody have any
6 questions about eligibility or?

7 MR. SCHNEIDER: I'd like to thank the
8 Department of Redevelopment and the
9 consultants for providing the backup data
10 for eligibility, and I think that
11 transparency kind of helps the general
12 public and ourselves better understand how
13 an area can be designated. And also I think
14 the idea of a transit area of development,
15 especially at that busy intersection with
16 Irving Park, is something that, you know, is
17 the future for a lot of us that are in
18 economic development. And hopefully some of
19 the dollars that are generated by this or the
20 plans for the future in this area will
21 incorporate that CTA stop that was
22 underneath the, the Kennedy Expressway. And
23 hopefully we'll be able to help them make
24 some lighting improvements because it's a

1 pretty dark area at night time. And so I
2 think this is a good step in terms of the
3 City showing its efforts to try doing
4 something with the transit area of
5 development. Just a statement.

6 MR. KINSER: Sure. Well, I mentioned
7 I think what probably what you're referring
8 to is that they will be included in the plan
9 shows that the actual count of buildings that
10 were, that satisfied the criteria for each
11 factor and it shows number of buildings
12 satisfied the criteria. Any comments or
13 questions?

14 MS. ANTHONY: Question about
15 proposed land use. Do you have a map of --

16 MR. KINSER: We don't, but it's a
17 good question. Essentially the, the entire
18 area with the exception of Independence Park
19 is designated mixed, mixed use land uses, so
20 it allows for a commercial and residential
21 mixed uses throughout the area -- which the
22 community's in favor of, they don't want to
23 see too many -- they don't want to see high
24 rise condos or anything, but yeah,

1 essentially throughout the entire area it's
2 mixed use. Because they do allow for
3 commercial --

4 MS. ANTHONY: Okay, so I'm primarily
5 concerned with 18 to 29 blocks are designated
6 as excessive land use, land coverage, right,
7 so what's the plan for those? How do you
8 rectify that issue?

9 MR. KINSER: Well, with the way that
10 usually remedies itself is you have to
11 combine parcels. You may have to demolish
12 buildings in some cases, but in other cases
13 you just have to, well, in most cases you'd
14 have to demolish, if you have two, two or
15 three adjacent parcels, they're
16 consolidated, and a TIF makes that much more
17 possible to consolidate three parcels, one
18 of the buildings has to be knocked down and
19 then there's more room for parking and
20 accessory uses.

21 MS. ANTHONY: And, how do you --

22 MR. KINSER: Because you can't really
23 increase the debt --

24 MS. ANTHONY: Right, so my concern

1 was how -- what's the impact to the
2 businesses commercially?

3 MR. KINSER: Well, if there's a, if
4 there's a commercial business that doesn't
5 want to, I mean, doesn't want to leave, then
6 there's, there can be relocation assistance.

7 MS. ANTHONY: Exactly.

8 MR. KINSER: Right.

9 MS. ANTHONY: Okay.

10 MS. MAREK: Yeah, because you don't
11 really show any vacancies up there, so we can
12 assume that every parcel is --

13 MS. SAWYER: No, there is vacant
14 lots.

15 MR. KINSER: There are some vacant --

16 MS. MAREK: Oh, okay.

17 MR. KINSER: In terms of vacant land,
18 there's, there's not many, there's --

19 MS. RIEFFEL: There was a large
20 parcel that was torn down last year.

21 MR. KINSER: Yeah --

22 MS. RIEFFEL: Like two lots I think.

23 MR. KINSER: There was -- trying to
24 build two residential condos, is that what

1 you're talking about on Irving?

2 MS. RIEFFEL: No, they, they just
3 didn't want to pay the higher taxes so they
4 had their building tore down and there's no
5 plans right now for what they're going to do
6 with it. Tom Liptor Realty owns it.

7 MR. KINSER: Where is that located?

8 MS. RIEFFEL: It's on Elston just
9 east of Pulaski. He owns a lot of property
10 on Elston.

11 MR. KINSER: Okay. That might be --

12 MS. SAWYER: Outside --

13 MR. KINSER: Outside -- I'm not sure.

14 MS. RIEFFEL: No, that one vacant
15 property is inside.

16 MR. KINSER: Okay.

17 MS. ANTHONY: Okay.

18 MR. SCHNEIDER: You also have the
19 largest grouping of Sears Catalog book homes
20 on Irving Park right next to the park. If
21 you ever drove by there, those were homes
22 that were purchased out of the Sears Catalog,
23 so.

24 MS. SAWYER: Really? Homes

1 purchases?

2 MR. SCHNEIDER: Yes, Sears used to
3 actually sell homes. So that's probably, in
4 the City, the largest grouping of those
5 homes.

6 MS. SAWYER: Oh, okay.

7 MS. ANTHONY: Okay, so based on this
8 presentation do any members of the Joint
9 Review Board have any additional questions?
10 Okay. If there are no further questions I
11 will entertain a motion that this Joint
12 Review Board find the proposed Irving
13 Park/Elston Tax Increment Financing
14 Redevelopment Project Area satisfies the
15 redevelopment plan requirements under the
16 TIF Act, the eligibility criteria defined in
17 Section 1174.43 of the TIF Act and objectives
18 of the TIF Act. And that based on such
19 findings, approve such proposed plan under
20 the TIF Act. Is there a motion?

21 MS. MAREK: So moved.

22 MS. ANTHONY: Is there a second for
23 the motion?

24 MR. SCHNEIDER: I second.

1 MS. ANTHONY: Is there any further
2 discussion? If not, all in favor please vote
3 by saying aye.

4 (Chorus of ayes.)

5 MS. ANTHONY: All opposed please vote
6 by saying no. Let the record reflect the
7 Joint Review Board's approval of the
8 proposed Irving Park/Elston Tax Increment
9 Financing Redevelopment Project Area under
10 the TIF Act.

11 This meeting is adjourned.

12 (Whereupon the meeting adjourned
13 at 10:40 a.m.)

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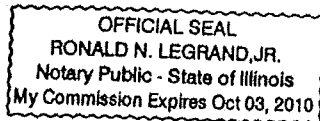
STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, CAROL ROBERTSON, depose and say that I am a direct record court reporter doing business in the State of Illinois; that I reported verbatim the foregoing proceedings and that the foregoing is a true and correct transcript to the best of my knowledge and ability.

Carol Robertson
CAROL ROBERTSON

SUBSCRIBED AND SWORN TO
BEFORE ME THIS 17th DAY OF
FEBRUARY, A.D. 20 09

[Signature]
NOTARY PUBLIC



**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

**(8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE
MUNICIPALITY - 65 ILCS 5/11-74.4-5(d)(8)(A)**

During 2009, there were no obligations issued for the Project Area.

**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

(9) ANALYSIS OF DEBT SERVICE - 65 ILCS 5/11-74.4-5(d)(8)(B)

During 2009, there were no obligations issued for the Project Area.

**Irving Park/Elston Redevelopment Project Area
2009 Annual Report**

(10) CERTIFIED AUDIT REPORTS - 65 ILCS 5/11-74.4-5(d)(9)

During 2009, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

Irving Park/Elston Redevelopment Project Area 2009 Annual Report

(11) GENERAL DESCRIPTION AND MAP

The Irving Park/Elston Redevelopment Project Area generally consists of three corridors of properties fronting on Pulaski Rd, Irving Park Rd., and Elston Ave., and is generally bounded on the north by Cullom Ave., on the west by Keystone Ave., on the south by Byron St., and on the east by Drake Ave. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.

