
2012 Annual Report

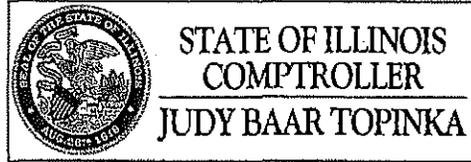
47th/Ashland
Redevelopment Project Area



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

JUNE 30, 2013

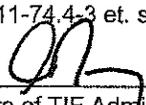
FY 2012
ANNUAL TAX INCREMENT FINANCE
REPORT



Name of Municipality: Chicago Reporting Fiscal Year: 2012
 County: Cook Fiscal Year End: 12/31/2012
 Unit Code: 016/620/30

TIF Administrator Contact Information

First Name: Andrew J. Last Name: Mooney
 Address: City Hall 121 N. LaSalle Title: Administrator
 Telephone: (312) 744-0025 City: Chicago, IL Zip: 60602
 Mobile: n/a E-mail: TIFReports@cityofchicago.org
 Mobile: _____ Best way to Email _____ Phone _____
 Provider: n/a contact _____ Mobile _____ Mail _____

I attest to the best of my knowledge, this report of the redevelopment project areas in:
City of Chicago
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

June 28, 2013
 Written signature of TIF Administrator _____ Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated	Date Terminated
105th/Vincennes	10/3/2001	12/31/2025
111th Street/Kedzie Avenue Business District	9/29/1999	9/29/2022
119th and Halsted	2/6/2002	12/31/2026
119th/I-57	11/6/2002	12/31/2026
126th and Torrence	12/21/1994	12/21/2017
134th and Avenue K	3/12/2008	12/31/2032
24th/Michigan	7/21/1999	7/21/2022
26th and King Drive	1/11/2006	12/31/2030
35th and Wallace	12/15/1999	12/31/2023
35th/Halsted	1/14/1997	12/31/2021
35th/State	1/14/2004	12/31/2028
40th/State	3/10/2004	12/31/2012
43rd/Cottage Grove	7/8/1998	12/31/2022
45th/Western Industrial Park Conservation Area	3/27/2002	12/31/2026
47th/Ashland	3/27/2002	12/31/2026
47th/Halsted	5/29/2002	12/31/2026
47th/King Drive	3/27/2002	12/31/2026
47th/State	7/21/2004	12/31/2028
49th Street/St. Lawrence Avenue	1/10/1996	12/31/2020
51st/ Archer	5/17/2000	12/31/2024
51st/Lake Park	11/15/2012	12/31/2036
53rd Street	1/10/2001	12/31/2025

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Name of Municipality: Chicago

County: Cook

Unit Code: 016/620/30

Reporting Fiscal Year: 2012

Fiscal Year End: 12/31 /2012

60th and Western	5/9/1996	5/9/2019
63rd/Ashland	3/29/2006	12/31/2030
63rd/Pulaski	5/17/2000	12/31/2024
67th/Cicero	10/2/2002	12/31/2026
67th/Wentworth	5/04/2011	12/31/2035
69th/Ashland	11/3/2004	12/31/2028
71st and Stony Island	10/7/1998	10/7/2021
72nd and Cicero	11/17/1993	12/31/2012
73rd and Kedzie	11/17/1993	12/31/2012
73rd/University	9/13/2006	12/31/2030
79th and Cicero	6/8/2005	12/31/2029
79th Street Corridor	7/8/1998	7/8/2021
79th Street/Southwest Highway	10/3/2001	12/31/2025
79th/Vincennes	9/27/2007	12/31/2031
83rd/Stewart	3/31/2004	12/31/2028
87th/Cottage Grove	11/13/2002	12/31/2026
89th and State	4/1/1998	4/1/2021
95th and Western	7/13/1995	7/13/2018
95th Street and Stony Island	5/16/1990	12/31/2014
Addison Corridor North	6/4/1997	6/4/2020
Addison South	5/9/2007	12/31/2031
Archer Courts	5/12/1999	12/31/2023
Archer/ Central	5/17/2000	12/31/2024
Archer/Western	2/11/2009	12/31/2033
Armitage/Pulaski	6/13/2007	12/31/2031
Austin/Commercial	9/27/2007	12/31/2031
Avalon Park/South Shore	7/31/2002	12/31/2026
Avondale	7/29/2009	12/31/2033
Belmont/ Central	1/12/2000	12/31/2024
Belmont/Cicero	1/12/2000	12/31/2024
Bronzeville	11/4/1998	12/31/2022
Bryn Mawr/Broadway	12/11/1996	12/11/2019
Calumet Avenue/Cermak Road	7/29/1998	7/29/2021
Calumet River	3/10/2010	12/31/2034
Canal/Congress	11/12/1998	12/31/2022
Central West	2/16/2000	12/31/2024
Chicago/ Kingsbury	4/12/2000	12/31/2024
Chicago/Central Park	2/27/2002	12/31/2026
Chicago Lakeside Development – Phase 1 (USX)	5/12/2010	12/31/2034
Cicero/Archer	5/17/2000	12/31/2024
Clark Street and Ridge Avenue	9/29/1999	9/29/2022
Clark/Montrose	7/7/1999	7/7/2022
Commercial Avenue	11/13/2002	12/31/2026

Name of Municipality: Chicago
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Reporting Fiscal Year: 2012
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Devon/Sheridan	3/31/2004	12/31/2028
Devon/Western	11/3/1999	12/31/2023
Diversey/ Narragansett	2/5/2003	12/31/2027
Division/Homan	6/27/2001	12/31/2025
Division/North Branch	3/15/1991	12/31/2012
Division-Hooker	7/10/1996	12/31/2012
Drexel Boulevard	7/10/2002	12/31/2026
Eastman/North Branch	10/7/1993	12/31/2012
Edgewater/ Ashland	10/1/2003	12/31/2027
Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
Englewood Mall	11/29/1989	12/31/2013
Englewood Neighborhood	6/27/2001	12/31/2025
Ewing Avenue	3/10/2010	12/31/2034
Forty-first Street and Dr. Martin Luther King, Jr. Drive	7/13/1994	12/31/2018
Fullerton/ Milwaukee	2/16/2000	12/31/2024
Galewood/Armitage Industrial	7/7/1999	7/7/2022
Goose Island	7/10/1996	7/10/2019
Greater Southwest Industrial Corridor (East)	3/10/1999	12/31/2023
Greater Southwest Industrial Corridor (West)	4/12/2000	12/31/2024
Harlem Industrial Park Conservation Area	3/14/2007	12/31/2031
Harrison/Central	7/26/2006	12/31/2030
Hollywood/Sheridan	11/7/2007	12/31/2031
Homan/Grand Trunk	12/15/1993	12/31/2012
Homan-Arthington	2/5/1998	2/5/2021
Howard-Paulina	10/14/1988	12/31/2012
Humboldt Park Commercial	6/27/2001	12/31/2025
Irving Park/Elston	5/13/2009	12/31/2033
Irving/Cicero	6/10/1996	12/31/2020
Jefferson Park Business District	9/9/1998	9/9/2021
Jefferson/ Roosevelt	8/30/2000	12/31/2024
Kennedy/Kimball	3/12/2008	12/31/2032
Kinzie Industrial Corridor	6/10/1998	6/10/2021
Kostner Avenue	11/5/2008	12/31/2032
Lake Calumet Area Industrial	12/13/2000	12/31/2024
Lakefront	3/27/2002	12/31/2026
Lakeside/Clarendon	7/21/2004	12/31/2012
LaSalle Central	11/15/2006	12/31/2030
Lawrence/ Kedzie	2/16/2000	12/31/2024
Lawrence/Broadway	6/27/2001	12/31/2025
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2023
Lincoln-Belmont-Ashland	11/2/1994	12/31/2018
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031

Name of Municipality: Chicago
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Reporting Fiscal Year: 2012
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Madden/Wells	11/6/2002	12/31/2026
Madison/Austin Corridor	9/29/1999	12/31/2023
Michigan/Cermak	9/13/1989	12/31/2013
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2024
Montclare	8/30/2000	12/31/2024
Montrose/Ciarendon	6/30/2010	12/31/2034
Near North	7/30/1997	7/30/2020
Near South	11/28/1990	12/31/2014
Near West	3/23/1989	12/31/2013
North Branch (North)	7/2/1997	12/31/2021
North Branch (South)	2/5/1998	2/5/2021
North Pullman	6/30/2009	12/31/2033
North-Cicero	7/30/1997	7/30/2020
Northwest Industrial Corridor	12/2/1998	12/2/2021
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Pershing/King	9/5/2007	12/31/2031
Peterson/ Cicero	2/16/2000	12/31/2024
Peterson/ Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2022
Portage Park	9/9/1998	9/9/2021
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Corridor	6/9/1999	6/9/2022
Randolph and Wells	6/9/2010	12/31/2034
Ravenswood Corridor	3/9/2005	12/31/2029
Read-Dunning	1/11/1991	12/31/2015
River South	7/30/1997	7/30/2020
River West	1/10/2001	12/31/2025
Roosevelt/Canal	3/19/1997	12/31/2021
Roosevelt/Cicero	2/5/1998	2/5/2021
Roosevelt/Racine	11/4/1998	12/31/2022
Roosevelt/Union	5/12/1999	5/12/2022
Roosevelt-Homan	12/5/1990	12/31/2014
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary Drainage and Ship Canal	7/24/1991	12/31/2015
South Chicago	4/12/2000	12/31/2024
South Works Industrial	11/3/1999	12/31/2023
Stevenson/Brighton	4/11/2007	12/31/2031
Stockyards Annex	12/11/1996	12/31/2020
Stockyards Industrial Commercial	3/9/1989	12/31/2013
Stockyards Southeast Quadrant Industrial	2/26/1992	2/26/2015
Stony Island Avenue Commercial and Burnside Industrial Corridors	6/10/1998	12/31/2034
Touhy/Western	9/13/2006	12/31/2030

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

Name of Redevelopment Project Area: 47th/Ashland Redevelopment Project Area
Primary Use of Redevelopment Project Area*: Combination/Mixed
If "Combination/Mixed" List Component Types: Commercial/Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A		X
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2012, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

Fund Balance at Beginning of Reporting Period \$ 19,733,059

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative *	% of Total
Property Tax Increment	2,550,635	\$ 21,184,090	50%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	71,386		0%
Land/Building Sale Proceeds			0%
Bond Proceeds		19,970,981	47%
Transfers in from Municipal Sources (Porting in)	218,826	1,600,604	4%
Private Sources			0%
Miscellaneous Revenue	148,400		0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period 2,989,247

Cumulative Total Revenues/Cash Receipts \$ 42,755,675 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) 2,422,783

Transfers out to Municipal Sources (Porting out)

Distribution of Surplus

Total Expenditures/Disbursements 2,422,783

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS 566,464

FUND BALANCE, END OF REPORTING PERIOD* \$ 20,299,523

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

* Except as set forth in the next sentence, each amount reported on the rows below, if any, is cumulative from the inception of the respective Project Area. Cumulative figures for the categories of 'Interest,' 'Land/Building Sale Proceeds' and 'Other' may not be fully available for this report due to either of the following: (i) the disposal of certain older records pursuant to the City's records retention policy, or (ii) the availability of records only from January 1, 1997 forward.

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs. Subsection (q) (6) and (o)(8)	1,525,602	
		\$ 1,525,602
9. Approved capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 2,422,783

Section 3.2 B

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount
City Staff Costs ¹	Administration	\$46,569
S.B. Friedman & Co.	Professional Service	\$29,242
Bishop Plaza LLC	Development	\$76,899
SomerCor 504, Inc.	Rehabilitation Program	\$114,391
Bigane Paving Co.	Public Improvement	\$521,500
Chicago Department of Transportation	Public Improvement	\$30,684
Seven D Construction	Public Improvement	\$53,849
Wells Fargo Bank	Financing	\$1,525,602

¹ Costs relate directly to the salaries and fringe benefits of employees working solely on tax increment financing districts.

* This table may include payments for Projects that were undertaken prior to 11/1/1999.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period
(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))

FUND BALANCE, END OF REPORTING PERIOD \$ 20,299,523

	Amount of Original Issuance	Amount Restricted
1. Description of Debt Obligations		
Restricted for debt service	\$ 18,675,000	\$ 1,601,402

Total Amount Restricted for Obligations \$ 18,675,000 \$ 1,601,402

2. Description of Project Costs to be Paid		
Restricted for future redevelopment project costs		\$ 18,698,121

Total Amount Restricted for Project Costs \$ 18,698,121

TOTAL AMOUNT RESTRICTED \$ 20,299,523

SURPLUS*/(DEFICIT) \$ -

*NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts.

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	4921 S. LaFlin
Approximate size or description of property:	N/A
Purchase price:	N/A
Seller of property:	N/A

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)
PAGE 1

If **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area, indicate so in the space provided:
If Projects **WERE** undertaken by the Municipality Within the Redevelopment Project Area enter the **TOTAL** number of projects and list them in detail below. 4

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED IF PROJECTS ARE LISTED ON THESE PAGES

See "General Notes" Below.

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken	\$ -	\$ -	\$ 16,519,516
Public Investment Undertaken	\$ 1,387,311	\$ 638,305	\$ 4,861,107
Ratio of Private/Public Investment	0		3 2/5

Project 1:			
Cardinal Limited Partnership/Glazier Corp.		Project is Ongoing ***	
Private Investment Undertaken			\$ 1,326,304
Public Investment Undertaken	\$ 312,976	\$ 39,000	\$ 311,107
Ratio of Private/Public Investment	0		4 5/19

Project 2:			
Bishop Plaza		Project is Ongoing ***	
Private Investment Undertaken			\$ 8,040,542
Public Investment Undertaken	\$ 657,685	\$ 66,091	\$ 2,200,000
Ratio of Private/Public Investment	0		3 55/84

Project 3:			
Small Business Improvement Fund (SBIF) **		Project is Ongoing ***	
Private Investment Undertaken			\$ 3,000,000
Public Investment Undertaken	\$ 416,650	\$ 361,117	\$ 1,500,000
Ratio of Private/Public Investment	0		2

Project 4:			
Park Federal Savings Bank		Project is Ongoing ***	
Private Investment Undertaken			\$ 4,152,670
Public Investment Undertaken		\$ 172,097	\$ 850,000
Ratio of Private/Public Investment	0		4 85/96

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

** Depending on the particular goals of this type of program, the City may: i) make an advance disbursement of the entire public investment amount to the City's program administrator, ii) disburse the amounts through an escrow account, or iii) pay the funds out piecemeal to the program administrator or to the ultimate grantee as each ultimate grantee's work is approved under the program.

*** As of the last date of the reporting fiscal year, the construction of this Project was ongoing; the Private Investment Undertaken and Ratio figures for this Project will be reported on the Annual Report for the fiscal year in which the construction of the Project is completed and the total Private Investment figure is available.

General Notes

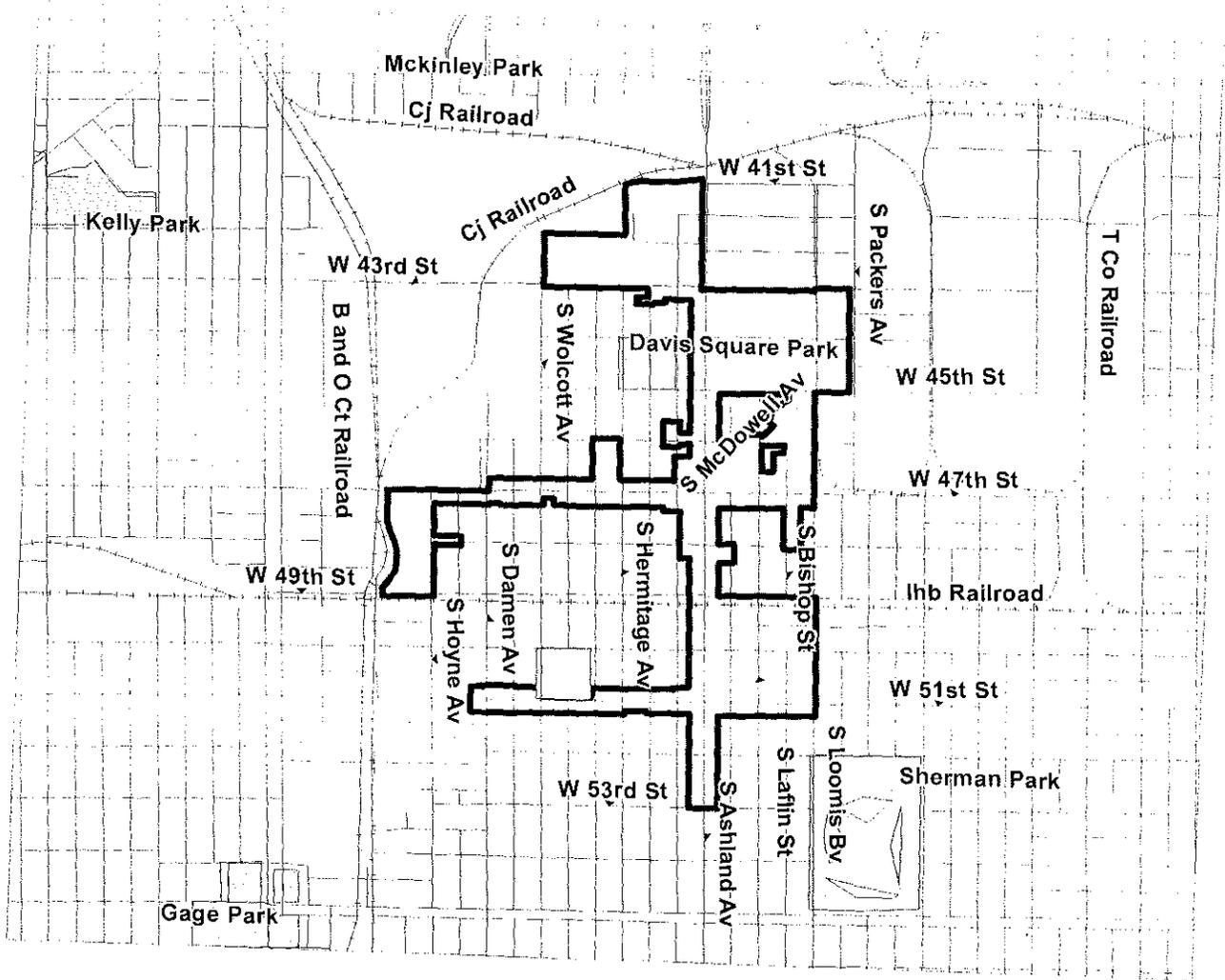
(a) Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenues. In contrast, each actual or estimated Private Investment reported here is, to the extent possible, comprised of payments financed by revenues that are not tax increment revenues and, therefore, may include private equity, private lender financing, private grants, other public monies, or other local, state or federal grants or loans.

(b) Each amount reported here under Public Investment Undertaken, Total Estimated to Complete Project, is the maximum amount of payments financed by tax increment revenues that could be made pursuant to the corresponding Project's operating documents, but not including interest that may later be payable on developer notes, and may not necessarily reflect actual expenditures, if any, as reported in Section 3 herein. The total public investment amount ultimately made under each Project will depend upon the future occurrence of various conditions, including interest that may be payable on developer notes as set forth in the Project's operating documents.

(c) Each amount reported here under Public Investment Undertaken, 11/1/1999 to Date, is cumulative from the Date of execution of the corresponding Project to the end of the reporting year, and may include interest amounts paid to finance the Public Investment amount. Projects undertaken prior to 11/1/1999 are not reported on this table.

(d) Intergovernmental agreements, if any, are reported on Attachment M hereto.

47th/Ashland Redevelopment Project Area 2012 Annual Report



City of Chicago
47th/Ashland
Tax Increment Financing
Redevelopment Plan and Project

September 26, 2001
Revision Number 1: January 30, 2002
Amendment Number 2: March 9, 2011
Amendment Number 3: June 8, 2011

Amendment Number: 4
September 30, 2011

City of Chicago
Rahm Emanuel
Mayor

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**47th/Ashland Tax Increment Financing
Redevelopment Plan and Project**

Amendment Number 4

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended from time to time (the "Act"), the City Council of the City of Chicago (the "City") adopted three ordinances on March 27, 2002, approving the 47th/Ashland Tax Increment Financing Redevelopment Plan and Project (the "Original Plan"), designating the 47th/Ashland Redevelopment Project Area (the "Project Area") as a redevelopment project area under the Act, and adopting tax increment allocation financing for the Project Area. The Original Plan was initially completed on September 26, 2001 and properly revised on January 30, 2002. The Original Plan was amended on March 9, 2011 pursuant to an ordinance adopted by the City of Council of the City on April 13, 2011 to increase the Project Area's budget (the "Second Amendment", and together with the Original Plan, the "Second Amended Plan"). The Second Amended Plan was further amended pursuant to an ordinance adopted by the City Council of the City on June 8, 2011 (together with the Second Amended Plan, the "Plan").

The Plan is being amended again to increase the Project Area's budget. The amendments to the Plan are outlined below and follow the format of the Plan.

Section I: Executive Summary

In Section I, under subsection F. Redevelopment Plan and Project Activities and Costs, the last sentence of the last paragraph of the subsection is replaced by the following:

The total estimated cost for the activities listed in Table 6-1 is \$58,900,000.

Section II: Area Location, Legal Description and Project Boundary

No changes.

Section III: Statutory Basis for Tax Increment Financing

No changes.

Section IV: Redevelopment Goals and Objectives

No changes.

Section V: Basis for Eligibility of the Area & Findings

No changes.

Section VI: Redevelopment Plan and Project

In Section VI, under subsection C, Table 6-1, Estimated Redevelopment Project Costs and associated footnotes are to be replaced with the following table and associated footnotes:

ELIGIBLE EXPENSE	ESTIMATED COST*
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$1,500,000
Property Assembly including Acquisition, Site Preparation, Demolition, Environmental Remediation	\$10,000,000
Rehabilitation of Existing Buildings, Fixtures, and Leasehold Improvements and Rehabilitation Costs	\$11,200,000
Affordable Housing Construction	\$3,800,000
Public Works and Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities) (1)(2)	\$24,400,000
Job Training, Retraining, Welfare to Work	\$1,450,000
Relocation Costs	\$2,100,000
Interest Subsidy (Developer Interest Costs)	\$3,000,000
Day Care	\$1,450,000
TOTAL REDEVELOPMENT COSTS (3)(4)(5)(6)	\$58,900,000

* Exclusive of Capitalized interest, issuance costs, and other financing costs

- (1) This category may also include paying for or reimbursing (i) an elementary, secondary, or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, of a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.
- (2) Public improvements may also include capital costs of a taxing district. Specifically, public improvements as identified in the Redevelopment Plan and as allowable under the Act may be made to property and facilities owned or operated by the City or other public entities, as provided in the Act, to the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.
- (3) The total Estimated Redevelopment Project Costs provides an upper limit on expenditures and adjustments may be made in line items without amendments to this Redevelopment Plan.
- (4) Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.
- (5) The amount of Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-of-way, that are permitted under the Act to be paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.
- (6) Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U. S. Department of Labor from the date of the Redevelopment Plan adoption, are subject to the Redevelopment Plan amendment procedures as

provided in under the Act.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

Section VII: Statutory Compliance and Implementation Strategy

In Section VII, under subsection C, the second sentence is replaced with the following:

The private redevelopment investment and anticipated growth that will result from redevelopment and rehab activity in this Project Area is expected to increase the equalized assessed valuation by approximately \$80 to \$90 million over the 23-year period in which the Plan is in place.

APPENDIX

Attachment One: Eligibility Study

No changes.

Attachment Two: Maps and Plan Exhibits

No changes.

Attachment Three: Legal Description

No Changes.

Attachment Four: 2000 Estimated EAV by Tax Parcel

No Changes.

Attachment Five: Housing Impact Study

No Changes.

47th/ Ashland Redevelopment Project Area

Tax Increment Financing District Eligibility Study and Redevelopment Plan

Revision No. 2

March 9, 2011

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCD 5/11-74.4-1 *et seq.*, as amended from time to time (the "Act"), the City Council of the City of Chicago, (the "City") adopted three ordinances on March 27, 2002, approving the 47th/ Ashland Redevelopment Project Area (the "RPA") as a redevelopment project area under the Act, and adopting tax increment allocation financing for the RPA.

The 47th/Ashland Tax Increment Financing Redevelopment Plan and Project was originally completed on September 26, 2001 and properly revised on January 30, 2002 (the initial plan and the revision being referred to as the "Original Plan"). The Original Plan is being amended solely to increase the budget. The amendment to the Original Plan is outlined below following the format of the Original Plan.

Title Page:

"Revision #2" is added directly below "Revision #1" and the phrase "Revised March 9, 2002" is added directly below the phrase "Revised January 30, 2002".

Section I: Executive Summary

No change.

Section II: Area Location, Legal Description and Project Boundary

No change.

Section III: Statutory Basis For Tax Increment Financing

No change.

Section IV: Redevelopment Goals and Objectives

No change.

Section V: Basis for Eligibility of the Area & Findings

No change.

Section VI: Redevelopment Project and Plan

In Sub-section C, Estimated Redevelopment Project Costs, Table 6-1, Estimated Redevelopment Project Costs is replaced with the following table:

Table 6-1
Estimated Redevelopment Project Costs

<u>Eligible Expense</u>	<u>Estimated Costs</u>
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$ 1,424,153

Property Assembly, including Acquisition, Site Prep and Demolition, Environmental Remediation	\$ 10,046,053
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Costs	\$ 9,183,863
Public Works and Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities)	\$ 3,887,553
Relocation Costs	\$ 2,040,003
Job training, Retraining, Welfare to Work	\$ 1,424,153
Day Care Services	\$ 1,424,153
Interest Subsidy	\$ 2,902,194
TOTAL REDEVELOPMENT COSTS	\$32,322,125

Section VII: Statutory Compliance and Implementation Strategy
No change.

Section VIII: Demand on Taxing Districts
No change.

TABLES

Table 6-1 Estimated Redevelopment Project Costs is changed as shown above.

MAP

No change.

APPENDIX

No change

The 47th/Ashland
Tax Increment Financing
Redevelopment Plan and Project
Revision #1



City of Chicago • Richard M. Daley, Mayor

September 26, 2001
Revised January 30, 2002

RGV URBAN CONSULTING

with assistance from
R. M. CHIN & ASSOCIATES & GOODMAN WILLIAMS GROUP

The 47th/Ashland
Tax Increment Financing
Redevelopment Plan and Project
Revision #1



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APPENDIX

Attachment One - Eligibility Study

Attachment Two – Maps and Plan Exhibits

- Exhibit A - Boundary Map of TIF Area
- Exhibit B – Generalized Existing Land Use Assessment Map
- Exhibit C - Generalized Land Use Plan
- Exhibit D - Generalized Existing Zoning Map
- Exhibit E – Sub-Area Key Map
- Exhibit F - Empowerment Zone Map
- Exhibit G - Enterprise Zone Map
- Exhibit H-1 - Land Acquisition Overview Map
- Exhibit H-2 – Land Acquisition By Block And Parcel Identification Number
- Exhibit I – Adjacent Redevelopment Areas Map

Attachment Three – Legal Description

Attachment Four – 2000 Estimated EAV by Tax Parcel

Attachment Five – Housing Impact Study

SECTION I - EXECUTIVE SUMMARY

A. Area Location

The 47th/Ashland Redevelopment Project Area (hereafter referred to as the "Area") is located on the southwest side of the City of Chicago ("City"), approximately six miles southwest of downtown Chicago and approximately two miles west of the Dan Ryan Expressway. A location map is provided on the following page indicating the general location of the Area within the City.

The Area is irregularly shaped and is adjacent or in close proximity to several existing redevelopment areas located to the north and east (see **Exhibit I, Adjacent Redevelopment Areas Map in Attachment Two of the Appendix**). The Area encompasses approximately 325 acres and includes 100 (full and partial) city blocks. The core of the Area generally follows three corridors along Ashland Avenue, 47th and 51st Streets. On the north, along Ashland Avenue, the Area begins at a railroad right-of-way north of 42nd Street and continues southward to 53rd Street. Along 47th Street the Area begins at Racine Avenue on the east and continues westward to a railroad right-of-way west of Hoyne Avenue. Along 51st Street the Area begins at Loomis Boulevard on the east and continues west to the alley west of Damen Avenue. In addition, the Area includes several pockets that extend off of the main spines formed by Ashland Avenue, 47th and 51st Streets. A boundary map of the Area is provided in **Appendix, Attachment Two, Exhibit A, Boundary Map of TIF Area** and the legal description of the Area is provided in **Appendix, Attachment Three, Legal Description**.

B. Existing Conditions

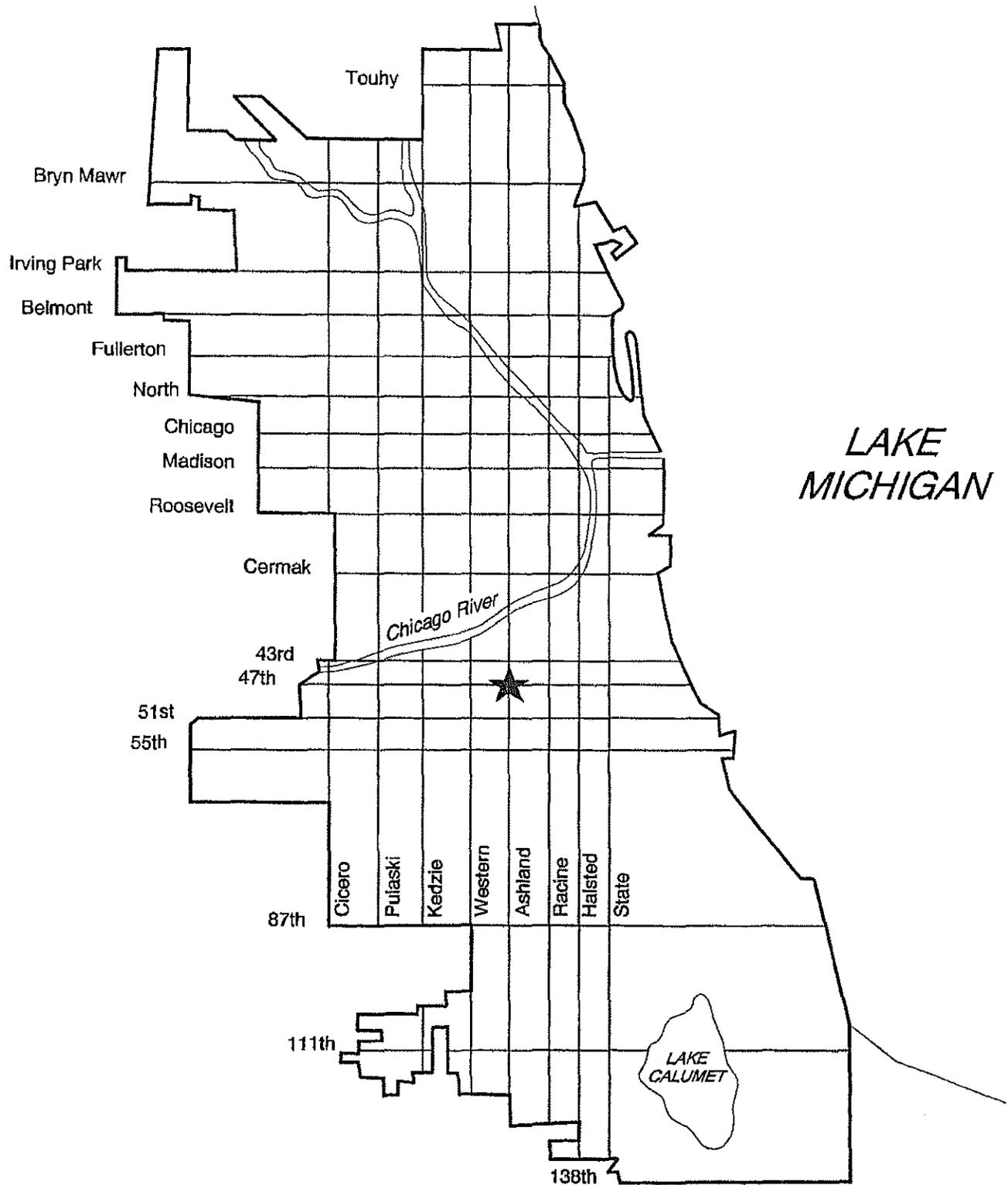
The core of the Area consists primarily of older industrial properties and commercial properties located along Ashland Avenue, 47th and 51st Streets (see **Appendix, Attachment Two, Exhibit B, Generalized Existing Land Use Assessment Map**). Residential uses are scattered along these commercial corridors and constitute the majority of uses within the sections of the Area located adjacent to these commercial corridors. Zoning classifications in the Area include varying industrial, commercial and residential categories as shown on **Exhibit D, Generalized Existing Zoning Map of Attachment Two of the Appendix**.

Many of the structures and site improvements in the Area are in need of repair as documented in the **Eligibility Study** included as **Appendix, Attachment One**. Lack of widespread public and private investment is evidenced by significant needs in the public infrastructure and deterioration of private properties. The Area is further characterized by the following conditions:

- the predominance (92%) of structures that are 35 years or older;¹
- dilapidation (22%);
- obsolescence (66%);
- deterioration of buildings and site improvements (95%);

¹ This is 42% greater than the statutory requirement. Under the Tax Increment Allocation Redevelopment Act, for designation of an area as a Conservation Area, 50% or more of the buildings must be 35 years old or older.

Location Map
47th / Ashland Redevelopment Project Area
City of Chicago, Illinois



SEPTEMBER 6, 2001



- illegal use of individual structures (less than 1%);
- presence of structures below minimum code standards (21%);
- excessive vacancies (20%);
- lack of ventilation, light or sanitary facilities (3%);
- excessive land coverage and overcrowding of structures (65%);
- deleterious land use and layout (53% of sub-areas²);
- lack of community planning (93% of sub-areas²); and
- declining or sub-par Area EAV growth.

In addition, streets contain potholes and cracked surfaces. Sidewalks and curbs exhibited cracked and broken sections. Streetlights were leaning, rusted and broken. Several viaducts exhibited spalling material on wing walls and other concrete surfaces, and several viaducts had inadequate clearances. All of these conditions further hinder efficient industrial and commercial operations of the Area. The conditions and locations of these conditions are further detailed in the Eligibility Study.

C. Area Decline

During the past several decades, the Area has experienced significant decline. In some instances, vacant lots exist that once were occupied with commercial and residential buildings. The building stock is declining and some structures are vacant. The visual character of the Area suffers greatly from vacant storefronts and deteriorated buildings.

Three redevelopment areas have been established to the north and east of the Area: The Stockyards Industrial-Commercial Redevelopment Area, the Stockyards Southeast Quadrant Industrial Redevelopment Area, and the Stockyards Annex Redevelopment Project Area (see **Exhibit I, Adjacent Redevelopment Areas Map in Attachment Two of the Appendix**). The establishment of these three areas has resulted in an increase in development activity north and east of the Area. The City and the State of Illinois ("State") have also included much of the Area in Enterprise Zone 2 (see **Exhibit G, Enterprise Zone Map in Attachment Two of the Appendix**) and the U. S. Department of Housing and Urban Development (HUD) have included a significant portion of the Area in the Federal Empowerment Zone Program (see **Exhibit F, Empowerment Zone Map in Attachment Two of the Appendix**). However, these initiatives have not resulted in significant redevelopment activity in the commercial corridors and residential neighborhoods surrounding the former stockyards.

In addition, a portion of the 47th/Ashland Area is located in the southern portion of the Stockyards Industrial Corridor (one of 22 industrial corridors established by the City). Predominant industry types include: food and kindred products, trucking and warehousing, fabricated metals, and chemical products.

Over the decades that the stockyards area was in decline a corresponding decline was occurring in the commercial and residential areas that bordered the stock-

² Sub-Area refers to the Sub-Area key map contained in the Appendix.

yards. This negative secondary effect was a result of the lost jobs and secondary economic impacts that occurred as the stockyards gradually became less of an economic engine. As residents moved elsewhere to find employment the market for businesses and demand for housing also declined. The rebirth of the stockyards over a decade ago (as an economic engine for the south side of Chicago) has not created wide spread positive economic benefits in terms of regenerating the business and housing market that once existed in the Area.

Within the Area, there are conditions that affect the viability of Area businesses. These conditions are:

- poor street conditions;
- lack of parking for commercial areas;
- lack of appropriate transportation facilities and services;
- blighted conditions; and
- local resources not meeting training needs of Area businesses.

In addition, the following conditions impact the viability of Area residential properties and residential properties adjacent to the area:

- heavy truck traffic from industrial uses;
- employees of industrial and commercial uses utilizing residential streets for parking;
- noise from industrial uses;
- deteriorated housing stock; and
- unscreened industrial yard areas.

The survey and field investigation undertaken for this Plan shows that there is a need to eliminate blighting conditions, address problems associated with vacant buildings and vacant sites, and provide for improved public infrastructure.

D. Redevelopment Plan Purpose

Tax increment financing ("TIF") is permitted by the *Illinois Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the "Act"). The Act sets forth the requirements and procedures for establishing a redevelopment project area and a redevelopment plan. This 47th/Ashland Tax Increment Financing Redevelopment Plan and Project (hereafter referred to as the "Plan") includes the documentation as to the qualifications of the Area. The purposes of this Plan are to provide an instrument that can be used to guide the correction of Area blighting influences, attract new private development that will produce new employment and tax increment revenues and to stabilize existing development in the Area. This Plan identifies those activities, sources of funds, procedures and various other necessary requirements in order to implement tax increment financing pursuant to the Act.

E. Plan Goals & Objectives

The Plan represents an opportunity for the City to implement a program to expand the tax base of the Area, increase employment, and revive commercial and residential areas. This can be accomplished by utilizing TIF as described in Section III. Initiatives that are part of this TIF program are designed to arrest the spread of blight and decline of the Area. In doing so, the TIF program will help to preserve, retain, redevelop and expand industry and business within an area that has traditionally been industrial and commercial in nature. In addition, the opportunity exists to revive and enhance declining residential areas that were once vibrant neighborhoods but have not reaped the benefits of nearby development activity.

The primary goals of this Plan are to:

1. Creation of new commercial development and rehabilitation of existing commercial uses, especially on the facade.
2. Creation of new residential uses on vacant land that includes affordable housing units.
3. Rehabilitation of existing mixed-use residential/commercial uses.
4. Public improvements along major commercial corridors, including beautification efforts.
5. Creation of an environment within the Area that will contribute to the health, safety and general welfare of the City and that will generate revenue for the Area.

This Plan will create the mechanism to revitalize this important industrial area and adjacent commercial corridors through the improvement of the physical environment and infrastructure. The City proposes to use TIF, as well as other economic development resources, when available, to address needs in the Area and induce the investment of private capital. The primary corridors of the Area should be maintained as commercial cores that serve adjacent industrial uses and residential neighborhoods. Industrial opportunities also exist within the area to provide additional jobs and an improved tax base for taxing jurisdictions. Revitalization of residential pockets within the Area will help to provide additional housing opportunities for Area residents.

The City recognizes that blighting influences will continue to weaken the Area unless the City itself becomes a leader and a partner with the private sector in the revitalization process. Consequently, the City wishes to encourage private development activity by using TIF as a prime implementation tool to complete various public projects.

F. Redevelopment Plan and Project Activities and Costs

The projects anticipated for the Area may include, but are not limited to:

- land acquisition;
- street, alley and sidewalk construction;
- transportation improvements;
- utility work;
- property rehabilitation and improvements to various existing properties and streetscapes;
- private developer assistance;
- site clean-up and preparation;
- marketing and promotion; and
- job training.

The anticipated activities and associated costs are shown in **Table 6-1, Estimated Redevelopment Project Costs**, included in Section 6. The total estimated cost for the activities listed in **Table 6-1** are \$25,000,000.

G. Summary & Conclusions

This Plan summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is the responsibility of PGAV-Urban Consulting ("Consultant"). The City is entitled to rely on the findings and conclusions of this Plan in designating the Area as a redevelopment project area under the Act. The Consultant has prepared this Plan and the related Eligibility Study with the understanding that the City would rely: 1) on the findings and conclusions of the Plan and the related Eligibility Study in proceeding with the designation of the Area and the adoption and implementation of the Plan, and 2) on the fact that the Consultant compiled the necessary information so that the Plan and the related Eligibility Study will comply with the Act.

The study and survey of the Area indicate that the requirements necessary for designation of the Area as a "conservation area" under the Act are present. Therefore, the Area is qualified under the terms of these definitions in the Act. This Plan and the supporting documentation contained in the Eligibility Study indicates that the Area on the whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of the Plan.

SECTION II - AREA LOCATION, LEGAL DESCRIPTION AND PROJECT BOUNDARY

The Area is located six miles southwest of downtown Chicago and approximately two miles west of the Dan Ryan Expressway (I-90/94). The Area contains approximately 325 acres and consists of 100 (full and partial) blocks and 1,208 tax parcels.

The Area is irregularly shaped and is adjacent or in close proximity to several existing redevelopment areas located to the north and east. The core of the Area generally follows three corridors along Ashland Avenue, 47th and 51st Streets. On the north, along Ashland Avenue, the Area begins at a railroad right-of-way north of 42nd Street and continues southward to 53rd Street. Along 47th Street the Area begins at Racine Avenue on the east and continues westward to a railroad right-of-way west of Hoyne Avenue. Along 51st Street the Area begins at Loomis Boulevard on the east and continues west to the alley west of Damen Avenue. In addition, the Area includes several pockets that extend off of the main spines formed by Ashland Avenue and 47th and 51st Streets. The northern portion of the Area includes properties along 43rd Street west of Ashland Avenue to Wolcott Avenue. The eastern portion of the Area includes properties located between the Stockyards Redevelopment Area's to the east, Ashland Avenue and 47th Street. The Southern portion of the Area includes residential uses located east of Ashland Avenue in an area located between Loomis Street, Ashland Avenue, 49th Street and 51st Street.

The boundaries of the Area include only those contiguous parcels of real property and improvements substantially benefited by the activities to be undertaken as a part of the Plan. Since the boundaries of the Area include approximately 325 acres of land, the statutory minimum of 1.5 acres is exceeded. The boundaries of the Area are shown on **Appendix, Attachment Two, Exhibit A, Boundary Map of TIF Area** and the boundaries are described in **Appendix, Attachment Three, Legal Description**. A listing of the permanent index numbers and the 2000 equalized assessed value for all properties in the Area is included in **Appendix, Attachment Four, 2000 Estimated EAV by Tax Parcel**.

As indicated on **Appendix, Attachment Two, Exhibit A, Boundary Map of TIF Area**, the boundaries of the Area cover a large geographic area. These properties represent areas that have failed to benefit from the on-going redevelopment activities associated with the Stockyards area to the north.

Where appropriate, institutional uses have been included in the Area. These uses are adjacent to the declining areas discussed above and in some cases also contain deteriorating conditions. All properties within the Area will benefit from a program that will address the blighted conditions of the Area.

SECTION III - STATUTORY BASIS FOR TAX INCREMENT FINANCING

A. Introduction

In January 1977, Tax Increment Financing (TIF) was made possible by the Illinois General Assembly through passage of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the "Act"). The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance eligible "redevelopment project costs" with incremental property tax revenues. "Incremental property tax" or "incremental property taxes" are derived from the increase in the current EAV of real property within the redevelopment project area over and above the "certified initial EAV" of such real property. Any increase in EAV is then multiplied by the current tax rate, which results in incremental property taxes. A decline in current EAV does not result in a negative incremental property tax.

To finance redevelopment project costs, a municipality may issue obligations secured by incremental property taxes to be generated within the Area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following:

- (a) net revenues of all or part of any redevelopment project;
- (b) taxes levied and collected on any or all property in the municipality;
- (c) the full faith and credit of the municipality;
- (d) a mortgage on part or all of the redevelopment project; or
- (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

TIF does not generate tax revenues by increasing tax rates. It generates revenues by allowing the municipality to capture, for a specified period, the new revenues produced by the enhanced valuation of properties resulting from the municipality's redevelopment program, improvements and activities, various redevelopment projects, and the reassessment of properties. This increase or "increment" can be used to finance "redevelopment project costs" such as land acquisition, site clearance, building rehabilitation, interest subsidy, construction of public infrastructure, etc. as permitted by the Act.

Under the Act, all taxing districts continue to receive property taxes levied on the initial valuation of properties within the redevelopment project area. Additionally, taxing districts can receive distributions of excess incremental property taxes when annual incremental property taxes received exceed principal and interest obligations for that year and redevelopment project costs necessary to implement

the Plan have been paid. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid.

As used herein and in the Act, the term "Redevelopment Project" ("Project") means any public and private development project in furtherance of the objectives of a redevelopment plan. The term "Area" means an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted area and a conservation area. Plan means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area for utilization of tax increment financing, and thereby to enhance the tax base of the taxing districts which extend into the redevelopment project area.

The Illinois General Assembly made various findings in adopting the Act:

1. That there exists in many municipalities within the State blighted and conservation areas; and
2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest and welfare.

These findings were made on the basis that the presence of blight, or conditions which lead to blight, are detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment plan. One of these requirements is that the municipality must demonstrate that a redevelopment project area qualifies for designation. With certain exceptions, an area must qualify generally either as:

- a blighted area (both "improved" and "vacant" or a combination of both); or
- a conservation area; or
- a combination of both blighted areas and conservation areas within the definitions for each set forth in the Act.

The Act offers detailed definitions of the blighting factors used to qualify areas. These definitions were used as the basis for preparing the Eligibility Study.

B. The Redevelopment Plan for the 47th/Ashland Tax Increment Financing Redevelopment Project Area.

As evidenced in the Eligibility Study and summarized herein, the Area as a whole has not been subject to growth and development through private invest-

ment. Furthermore, it is not reasonable to expect that the Area as a whole will be redeveloped without the use of TIF.

This Plan has been formulated in accordance with the provisions of the Act and is intended to guide improvements and activities within the Area in order to stimulate private investment in the Area. The goal of the City, through implementation of this Plan, is that the entire Area be revitalized on a comprehensive and planned basis to ensure that private investment in rehabilitation and new development occurs in the following manner:

1. On a coordinated rather than piecemeal basis to insure that land use, access and circulation, parking, public services and urban design are functionally integrated and meet present-day principles and standards;
2. On a reasonable, comprehensive and integrated basis to ensure that blighting factors are eliminated; and
3. Within a reasonable and defined period so that the Area may contribute productively to the economic vitality of the City.

This Plan sets forth the overall Project which are those public and private activities to be undertaken to accomplish the City's above-stated goal. During implementation of the Project, the City may, from time to time: (i) undertake or cause to be undertaken public improvements and activities; and (ii) enter into redevelopment agreements with private entities to construct, rehabilitate, renovate or restore private improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

Successful implementation of this Plan requires that the City utilize incremental property taxes and other resources in accordance with the Act to stimulate the comprehensive and coordinated development of the Area. Only through the utilization of tax increment financing will the Area develop on a comprehensive and coordinated basis, thereby reducing or eliminating the conditions that have precluded development of the Area by the private sector. The use of incremental property taxes will permit the City to direct, implement and coordinate public improvements and activities to stimulate private investment within the Area.

SECTION IV -- REDEVELOPMENT GOALS AND OBJECTIVES

In preparing this document, the Consultant utilized prior planning studies such as, *A Plan for Industry in Chicago's South Side, prepared by the City of Chicago, Department of Planning and Development*. In addition, data was obtained from the Back of the Yards Neighborhood Council, comments expressed at neighborhood meetings and field investigations by the Consultant. The intent of these efforts was to determine and document information regarding the needs of the Area and proposals for the future.

The Area's boundaries were established after investigation of existing conditions and input by the City of Chicago, Department of Planning and Development, to maximize utilization of development tools created by the Act and its ability to address Area problems.

As a result of these efforts, various goals and objectives have been established for the Area as noted in this section.

A. Goals of the 47th/Ashland Redevelopment Area

Listed below are the general goals adopted by the City for redevelopment of the Area. These goals provide overall focus and direction for this Plan as follows:

1. Creation of new commercial development and rehabilitation of existing commercial uses, especially on the facades.
2. Creation of new residential uses on vacant land that includes affordable housing units.
3. Rehabilitation of existing mixed-use residential/commercial uses.
4. Public improvements along major commercial corridors, including beautification efforts.
5. Creation of an environment within the Area that will contribute to the health, safety and general welfare of the City and that will generate revenue for the Area.

In addition to these general goals, several items originally identified during the "model industrial corridor" planning process developed by the City are included. These characteristics are stated below as additional goals of this Plan to address industrial uses in the Area and reflect a continuation of the process developed for the "model industrial corridor" program that named a portion of the Area as one of 22 industrial corridors:

- Improve safety and security;
- Improve accessibility and functionality;
- Develop a management entity;

- Improve the appearance and establish an identity; and
- Increase the Area's marketability and competitiveness.

B. Redevelopment Objectives

Listed below are the redevelopment objectives that will guide planning decisions regarding redevelopment within the Area:

1. Remove structurally substandard buildings, obsolete building types, deleterious uses, and other blighting influences through acquisition and demolition, or through private and public rehabilitation.
2. Assemble current City-owned vacant lots and other land into parcels of appropriate shape and sufficient size to meet contemporary development needs and standards for residential, commercial, institutional, and industrial uses, and street and traffic improvements.
3. Create a coherent overall urban design and character, especially along the commercial corridors.
4. Provide necessary public improvements and facilities in proper relationship to the projected demand for such facilities and in accordance with modern design standards for such facilities.
5. Establish job training, job readiness and other programs permitted in the Act to provide residents from within, and surrounding the Area with the skills and other needs necessary to secure jobs within the Area and adjacent redevelopment project areas.
6. Secure commitments from employers located in the Area and any current or future adjacent redevelopment project areas to interview graduates of the Area's job readiness and job training programs.
7. Provide opportunities for women-owned and minority-owned businesses.
8. Maximize the existing accessibility features of the Area and ensure that it is served by a street system and public transportation facilities that provide safe and convenient access to, and circulation within, the Area.
9. Enhance and strengthen the viability of the Area and surrounding neighborhoods through provision of TIF funding for capital improvement projects in the Area and through the use of other redevelopment mechanisms to promote development.

C. Development and Design Objectives

Listed below are the specific development and design objectives which will assist the City in directing and coordinating public and private improvement and in-

vestment throughout the Area in order to achieve the general goals and redevelopment objectives for the Area identified previously in this Plan.

The following guidelines are intended to help attract desirable new businesses and employment opportunities, foster a consistent and coordinated development pattern and create an attractive and quality image and identity for the Area.

1. Land Use

- Promote comprehensive, redevelopment of the Area as a planned and cohesive mix of rehabilitated residential neighborhoods, industrial uses, and supporting commercial corridors.
- Provide sites for a range of land uses with primary emphasis on residential uses in residential neighborhoods, retail and commercial service uses along commercial corridors and industrial uses where appropriate. However, the plan recognizes the need for and existence of institutional uses and parks where appropriate.

2. Building and Site Development

- Repair and rehabilitate existing buildings in poor condition, when feasible, and demolish buildings where rehabilitation is not feasible.
- Reuse vacant buildings in serviceable condition for new business, industry or residential uses.
- Preserve and promote buildings with historic and architectural value, where appropriate.
- Ensure that the design of new buildings is compatible with the surrounding building context.
- Promote the use of themed architectural treatments (including lighting, signage and landscaping) around buildings to add visual interest.
- Locate building service and loading areas away from front entrances and major streets where possible.
- Require sufficient space for off street parking for area businesses and industrial uses.

3. Transportation and Infrastructure

- Provide safe and convenient access to and within the Area for trucks, autos, pedestrians and public transportation.
- Improve the street surface conditions, street lighting, curbs, sidewalks and traffic signalization.

- Discourage or eliminate truck traffic through residential areas.
- Consider closing selected street segments to create larger building sites and enhance opportunities for new development.
- Improve viaduct clearances and the condition of viaduct structures.
- Promote commercial and industrial developments that incorporate transit facilities into their design.
- Upgrade public utilities and infrastructure throughout the Area as required.

4. Urban Design

- Establish a comprehensive streetscape system to guide the design and location of light fixtures, sidewalks, paving materials, landscaping, street furniture and signage throughout the Area.
- Enhance the appearance of the Area by landscaping the major street corridors and repaving deteriorating sidewalks and curbs.
- Provide distinctive design features, including landscaping and signage, at the major entryways into the Area to create a unified identity.
- Clean-up and maintain vacant land, particularly in highly visible locations; where feasible, use vacant lots for permanent, attractive open space, off-street parking or new residential construction where appropriate.
- Eliminate illegal dumping, abandoned vehicles, overgrown weeds and graffiti.
- Discourage proliferation of building and site signage and restrict off-premises advertising to the extent permitted by law.

5. Landscaping and Open Space

- Provide landscaped buffer areas around the periphery of, and within the Area to secure areas and reduce the negative visual impact of commercial and industrial activities on residential neighborhoods.
- Screen active rail tracks with landscaping.
- Ensure that all landscaping and design materials comply with the City of Chicago Landscape Ordinance.
- Design, landscape and light open spaces to promote a high level of security.

**SECTION V – BASIS FOR ELIGIBILITY
OF THE AREA & FINDINGS**

A. Introduction

To designate a redevelopment project area, according to the requirements of the Act a municipality must find that there exist conditions which cause such project area to be classified as a blighted area, conservation area, combination of blighted and conservation areas, or an industrial park conservation area. The **Eligibility Study** included as **Attachment One** of the **Appendix** provides a comprehensive report documenting all factors required by the Act to make a determination that the Area is eligible under the Act. Following the background information provided below, a summary of the information provided in the **Eligibility Study** is presented.

B. Area Background Information

1. Existing Land Use and Zoning

A tabulation of the existing land use within the Area is provided below:

**Table 5-1
Tabulation of Existing Land Use**

Land Use	Land Area Acres	% of Net Land Area ¹	% of Gross Land Area
Industrial	113	49%	35%
Commercial	68	29%	21%
Institutional, Public, Semi-Public	14	6%	4%
Vacant Land	19	8%	6%
Residential	19	8%	6%
Public Right-of-Way	92	N/A	28%
Total	325 Ac.	100%	100%

¹ Net Land Area does not include public right-of-way.

Note: Percentage and acreage figures are approximated due to rounding.

The existing land uses itemized in **Table 5-1** show the predominantly industrial nature of the Area (49% of the net land area is industrial). In addition to industry, the Area is home to numerous commercial uses along 47th Street, Ashland Avenue and 51st Street. Commercial uses comprise 29% of the net land area. Residential use comprise 8% of the net land area and are primarily located east of Ashland Avenue between 49th and 51st Street although residential uses are scattered throughout the Area. Several schools (institutional uses) are also located in the Area.

Adequate parking is not provided in the commercial corridors along Ashland Avenue, 47th and 51st Streets. These older commercial corridors along major transportation routes were constructed with little off-street parking for businesses or upper floor residential uses. In addition, most of the commercial development along these corridors backs up to densely populated residential neighborhoods. Parking is limited because of narrow street frontages for individual businesses, dense commercial development, and nearby densely populated residential side streets.

There are no significant multi-tenant retail shopping centers in the Area; although immediately to the north in the Stockyards Commercial/Industrial Redevelopment Area several commercial "big box" retail uses are present.

Along the flanks of the Area and within some residential pockets, residential uses are in close proximity to industries and businesses. The boundary separating residential and industrial uses is often a local access road or alley. These situations often create conflicts related to traffic generation and use of on-street parking by Area employees and customers. The pockets of residential uses along the major corridors are isolated from surrounding residential neighborhoods by industrial or commercial land uses.

The majority of property within the Area is zoned for industrial and commercial/business uses. Residential zoning primarily covers the portion of the Area east of Ashland and south of 49th Street. (see **Exhibit D, Generalized Existing Zoning Map in Attachment Two** of the **Appendix**).

2. Prior Efforts

Prior efforts by the City, Area leaders, residents, businesses and groups have met with limited success and have been limited to minor street and alley improvements, on-going maintenance of public improvements and business retention and development programs. Three redevelopment areas have been established north and east of the Area. However, these efforts and the proximity to adjacent redevelopment activity has not prevented further decline in the Area because of the age, condition and obsolete nature of the commercial and residential building stock of the Area. The City is developing this Plan and Program in an attempt to attract new growth and development.

The City and the State of Illinois ("State") have designated 80% of the Area as a part of Enterprise Zone 2 (see **Exhibit G, Enterprise Zone Map in Attachment Two** of the **Appendix**). In addition, the City and the U. S. department of Housing and Urban Development have included 48% of the Area in the Federal Empowerment Zone Program (see **Exhibit F, Empowerment Zone Map in Attachment Two** of the **Appendix**). However, these initiatives have not reversed decline in the area. It is anticipated that, in the future, the Enterprise Zone and Empowerment Zone efforts in conjunction with the components of this Plan will greatly assist in addressing Area problems.

The northern portion of the 47th/Ashland Area is located in the southern portion

of the Stockyards Industrial Corridor. This corridor is one of the 22 industrial corridors identified by the City. The Stockyards Industrial Corridor is home to 218 firms employing more than 17,000 workers. The Stockyards Industrial Corridor employs more workers than any other industrial corridor in the City. The portion of the corridor within the Area contains in excess of 20 major industrial firms that employ more than 1,500 workers. The limits of the Area within the Stockyards Industrial Corridor are shown on **Exhibit I, Adjacent Redevelopment Areas Map**, contained in **Attachment Two** of the **Appendix**. Industry types represented in the Area include food and kindred products, trucking and warehousing, fabricated metal products and chemical products. In addition, the commercial corridors along 47th Street, Ashland Avenue and 51st Street are home to approximately 250 commercial businesses that support the adjacent industrial areas and provide employment opportunities and services to residents in surrounding neighborhoods. Business groups such as the Back of the Yards Neighborhood Council and others have continued to work to retain businesses and industries.

However, the commercial corridors and residential sections of the Area still contain many vacant and deteriorated buildings. Over the decades that the stockyards area was in decline a corresponding decline was occurring in the commercial and residential areas that bordered the stockyards. This negative secondary effect was a result of the jobs and secondary economic impacts that were lost as the stockyards gradually became less of an economic engine before its rebirth. As residents moved elsewhere to find employment the market for businesses and demand for housing also declined. The rebirth of the stockyards over a decade ago (as an economic engine for the south side of Chicago) has not created wide spread positive economic benefits in terms of regenerating the business and housing market that once existed in the Area.

The primary reason for this lack of spin off effect is that most of the redevelopment activity that has occurred near the Area in the last several decades was focused on the rebuilding the stockyards as an industrial area. The decline in the housing and commercial market was not addressed. Little was done to address the aging and obsolete commercial buildings (small narrow commercial buildings on narrow lots) within the commercial corridors because the market was not strong enough to attract new retail users due to the loss of population from residential areas. Likewise, as residents moved away, maintenance and upkeep of the aging housing stock also declined. The result of these effects is a commercial building stock that is obsolete in terms of contemporary development requirements and residential neighborhoods that have seen their viability reduced as deteriorated houses and vacant lots appeared in the once vibrant residential neighborhoods of the Area.

3. Historic EAV and Area Decline

Historic Equalized Assessed Values (EAV's) for the Area and the rate of growth for the City of Chicago and the Consumer Price Index (CPI) for All Urban Consumers for the period between 1995 and 2000 were identified in the **Eligibility Study**. In 1995 the EAV of the Area was approximately \$46.8 million. In 2000 the EAV of

the Area was approximately \$53.7 million. These figures represent a \$6.8 million increase in EAV since 1995. However, in four of the last five years the Area experienced rates of growth below the remainder of the City. In addition, in one of the last five years the EAV of the Area grew slower than the Consumer Price Index (CPI) for All Urban Consumers published by the United States Department of Labor. Further, approximately twelve (12) percent of the properties in the Area are delinquent in the payment of 1999 real estate taxes. In addition, 360 building code violations (30% of properties) have been issued on properties since January 1993.

Between January 1996 and June 2001, the building department issued 282 permits. Of this total, 37 were issued for new construction, 88 were issued for demolition, 33 were issued for rehabs to existing buildings, and 124 were issued for repairs.

Of the 37 permits issued for new construction only 8 were issued for construction of new buildings. Of these eight permits, one permit was issued for construction of a single-family residence, five permits for commercial buildings, one permit for an industrial building, and one permit for a school building. The remaining 29 permits for new construction were issued for a variety of site improvements including; garages, fences, etc. Approximately 31% of the permits issued in the last five and one-half years were issued for demolition.

Vacancies of longer than one year exist in some buildings. There is approximately 400,000 square feet of vacant industrial and commercial floor space in the Area. These conditions add significantly to the view that the Area has experienced additional blight and that private market acceptance of portions of the Area is not favorable.

C. Investigation and Analysis of Conservation Factors

In making the determination of eligibility, it is not required that each and every property or building in the Area be blighted or otherwise qualify. It is the Area as a whole that must be determined to be eligible. However, the factors must be reasonably distributed throughout the Area.

The Act sets forth 13 separate blighting factors that are to be used to determine if an area qualifies as a "conservation area". If a combination of 3 or more is found to exist, the Redevelopment Area can be found to qualify as a "conservation area". In addition, there is a threshold that must be met in order for an area to be established as a conservation area. For an area to qualify as a conservation area 50% or more of the structures in the area must have an age of 35 years or more. The **Eligibility Study**, included as **Attachment One** in the **Appendix**, defines all of the terms and the methodology employed by the Consultant in arriving at the conclusions as to eligibility.

In terms of the condition of the Area, much of the Area is in need of redevelopment, rehabilitation and revitalization and is characterized by:

- the predominance (92%) of structures that are 35 years or older;³
- dilapidation (22%);
- obsolescence (66%);
- deterioration of buildings and site improvements (95%);
- illegal use of individual structures (less than 1%);
- presence of structures below minimum code standards (21%);
- excessive vacancies (20%);
- lack of ventilation, light or sanitary facilities (3%);
- excessive land coverage and overcrowding of structures (65%);
- deleterious land use and layout (53% of sub-areas⁴);
- lack of community planning (93% of sub-areas⁴); and
- declining or sub-par Area EAV growth.

In addition, street surfaces, sidewalks, curbs and site improvements were observed to be in need of reconstruction or replacement and are documented further in the **Eligibility Study**.

Table 5-2, Conservation Factors Matrix, provided on the following pages, tabulates the condition of buildings in Area. This table indicates that five factors associated with the Area are present to a major extent, five factors are present to a minor extent, and declining or sub-par EAV growth for the entire Area is present and that these factors are present throughout the Area.

D. Summary of Findings

It was determined in the investigation and analysis of blighting factors that the Area qualifies as a conservation area. The Plan includes measures designed to reduce or eliminate the deficiencies that cause the Area to qualify consistent with the strategy of the City for revitalizing other redevelopment project areas and the 22 designated industrial corridors.

The factors noted in the **Eligibility Study** and summarized above are reasonably distributed throughout the Area. Building code violations, EAV growth rates below those of the City as a whole, delinquent taxes, and vacancies, are evidence that the Area on the whole has not been subject to growth and development through investment by private enterprise and is not reasonably anticipated to be developed without the adoption of this Plan. Age and the requirements of contemporary commercial and industrial tenants have caused portions of the Area and its building stock to become obsolete and may result in further disinvestment in the Area. The loss of businesses from this Area, mirroring the experience of other large urban centers, further documents the trend line and deteriorating conditions of the neighborhood. Closures, abandonment of various properties and demolition of structures are further evidence of declining conditions in the Area, lack of private investment, and little interest in the Area by the private market.

³ This is 42% greater than the statutory requirement. Under the Statute, for designation of an area as a Conservation Area 50% or more of the buildings must be 35 years old or older.

⁴ Sub-Area refers to the Sub-Area key map contained in the Appendix.

Table 5-2
47th/Ashland Redevelopment Project Area
Conservation Factors Matrix

Sub Area*	Number of Buildings	Buildings 35 Years of Age or More**	Buildings Exhibiting Factors								Sub Areas Exhibiting Factors				Declining or Sub-par Area EAV Growth	Total Number of Blighting Factors Present***	Area Has 3 or More Factors
			Dilapidation	Obsolescence	Deterioration	Illegal Use of Individual Structures	Presence of Structures Below Min. Code Standards	Excessive Vacancy	Lack of Ventilation, Light or Sanitary Facilities	Excessive Land Coverage and Overcrowding of Structures	Inadequate Utilities	Deleterious Land Use and Layout	Environmental Clean-up	Lack of Community Planning			
A	17	13	1	10	14	0	1	5	3	16	0	✓	0	✓	PRESENT	10	YES
AA	30	30	3	29	30	0	4	16	0	30	0	0	0	✓		8	YES
AB	39	38	20	6	35	0	19	2	1	6	0	✓	0	✓		10	YES
AC	34	32	15	11	30	0	10	5	2	7	0	✓	0	✓		10	YES
AD	30	30	18	19	30	0	14	6	0	17	0	0	0	0		7	YES
B	22	21	6	22	21	0	9	3	0	13	0	0	0	✓		8	YES
C	7	2	0	0	5	0	0	0	2	5	0	0	0	✓		5	YES
D	5	3	0	2	3	0	0	0	0	3	0	0	0	✓		5	YES
E	20	20	1	20	20	0	0	4	0	20	0	✓	0	✓		8	YES
F	15	15	2	12	13	0	0	0	5	13	0	✓	0	✓		8	YES
G	6	0	0	0	3	0	0	0	0	3	0	0	0	✓		4	YES
H	8	7	0	8	8	0	1	0	0	7	0	✓	0	✓		7	YES
I	12	12	0	12	12	0	0	2	0	12	0	✓	0	✓		7	YES
J	20	16	0	19	19	0	0	4	0	20	0	0	0	✓		6	YES
K	32	32	0	32	32	0	0	2	0	32	0	✓	0	✓		7	YES
L	40	38	2	25	34	0	0	5	0	26	0	✓	0	✓		8	YES
M	26	26	2	26	26	0	2	3	0	25	0	0	0	✓		8	YES
N	31	31	9	31	31	0	0	19	0	31	0	✓	0	✓		8	YES
O	12	10	1	9	9	0	0	5	0	11	0	✓	0	✓	8	YES	
P	5	1	0	1	5	0	0	1	1	0	0	0	0	0	5	YES	
Q	17	16	0	16	16	0	0	3	1	16	0	0	0	✓	7	YES	
R	24	15	7	23	23	0	7	7	0	23	0	✓	0	✓	9	YES	

There is approximately 400,000 square feet of vacant floor space throughout the Area. This vacant floor space is primarily located in commercial buildings located along the commercial corridors of the Area. Many of these properties have been available for several years with little interest being expressed by private sector businesses. In addition, some residential structures in the Area exhibit deteriorated conditions and are evidence of the need to improve residential housing stock in the Area.

The City and State have designated a significant portion of the Area as State of Illinois Enterprise Zone and a Federal Empowerment Zone. These designations are in response to the deteriorating conditions in the area, recognition of the significant needs of the Area, and realization that financial incentives are required to attract private investment. In addition, as previously noted, a portion of the Area is included within one of the 22 industrial corridors identified by the City.

The summary table contained on the following page highlights the factors found to exist in the Area that causes the Area to qualify. The summaries provided in this section were based upon data assembled by the Consultant. The conclusions presented in this report are those of the Consultant (see full text of the **Eligibility Study in Attachment One of the Appendix**).

The conclusion of the Consultant is that the number, degree and distribution of eligibility factors as documented in this report warrant the designation of the Area as a conservation area as set forth in the Act. Although it may be concluded that the mere presence of the stated eligibility factors noted herein may be sufficient to make a finding of qualification as a conservation area, this evaluation was made on the basis that the factors must be present to an extent that would lead reasonable persons to conclude that public intervention is appropriate or necessary. Secondly, the distribution of conservation area eligibility factors throughout the Area must be reasonable so that a sound area is not arbitrarily qualified simply because of proximity to an area that exhibits conservation area factors.

Therefore, it is the conclusion of the Consultant that the Area qualifies as a conservation area to be designated as a redevelopment project area and eligible for Tax Increment Financing under the Act. The local governing body should review this report and, if satisfied with the summary of findings contained herein, adopt a resolution making a finding of a conservation area for the Area, and making this report a part of the public record.

A. Conservation Area Statutory Factors

FACTOR ¹		EXISTING IN AREA ²
	Age ³	92% of bldgs. exceed 35 years of age.
1	Dilapidation	Minor Extent
2	Obsolescence	Major Extent
3	Deterioration	Major Extent
4	Illegal use of individual structures	Minor Extent
5	Presence of structures below minimum code standards	Minor Extent
6	Excessive vacancies	Minor Extent
7	Lack of ventilation, light or sanitary facilities	Minor Extent
8	Inadequate utilities	Not Present
9	Excessive land coverage	Major Extent
10	Deleterious land use or layout	Major Extent
11	Environmental clean-up	Not Present
12	Lack of Community Planning	Major Extent
13	Declining or sub-par EAV growth	Present

Notes:

- 1 Only three factors are required by the Act for eligibility. Eleven factors are present in the Area.
- 2 Factors found to exist on more than 50% of the structures or sub-areas in the Area were identified as being found to a major extent. Factors found to exist on less than 50% of the structures or sub-areas in the Area were identified as being found to a minor extent. Five factors were found to exist to a major extent, five were found to exist to a minor extent and declining or sub-par EAV growth for the entire Area was present.
- 3 Age, although not a blighting factor for designation, is a threshold that must be met before an Area can qualify as a Conservation Area.

SECTION VI - REDEVELOPMENT PLAN AND PROJECT

A. Introduction

This section presents the Plan and Project for the Area. Pursuant to the Act, when the finding is made that an area qualifies as a conservation, blighted, combination of conservation and blighted areas, or industrial park conservation area, a redevelopment plan must be prepared. A redevelopment plan is defined in the Act at 65 ILCS 5/11-74.4-3 (n) as:

the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a "blighted area" or "conservation area" or combination thereof or "industrial park conservation area", and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area.

B. Generalized Land Use Plan

The generalized land use plan for the Area is presented as **Exhibit C, Generalized Land Use Plan** included in **Attachment Two** of the **Appendix**.

The generalized land use plan for the Area will be in effect upon adoption of this Plan. This land use plan is a generalized plan in that it states land use categories and alternative land uses that apply to each block in the Area. Existing land uses that are not consistent with these categories may be permitted to remain. However, TIF assistance will only be provided for those properties in conformity with this generalized land use plan.

The Area should be redeveloped primarily as a planned and cohesive industrial, business and employment center providing sites for a wide range of land uses, including industrial, office, commercial, residential, and institutional uses. The various land uses should be arranged and located to minimize conflicts between neighboring land use activities. The intent of this redevelopment program is also to enhance and support the existing, viable commercial businesses and residential uses in the Area through providing opportunities for financial assistance for expansion and growth where appropriate.

The generalized land use plan highlights opportunities for industrial and business improvement, enhancement and new development within the Area. The generalized land use plan is focused on maintaining and enhancing sound and viable existing businesses, promoting new business development and residential development at selected locations. The generalized land use plan designates six (6) land use categories within the Area as follows:

- i. Residential
- ii. Mixed Use (Residential, Commercial, Industrial, Institutional)

- iii. Commercial
- iv. Industrial
- v. Institutional
- vi. Transportation

These six categories, and their location on **Exhibit C, Generalized Land Use Plan**, included in **Attachment Two** of the **Appendix** were developed from several factors: existing land use, the existing underlying zoning district and the land use anticipated in the future. For the purposes of this report, several sub-areas are identified below. The purpose of discussing these sub-areas is an attempt to reflect the predominant existing land uses that are present in these areas and the homogeneous nature of the uses in these areas. However, for specific locations within the Area reference should be made to **Exhibit C**.

Industrial Core

This sub-area represents the core of the industrial portion of the Area. This sub-area encompasses the majority of the northern and northeastern portion of the Area and generally includes the area north of 47th Street and east of Ashland Avenue and north of 43rd Street west of Ashland Avenue. Existing land uses in this sub-area are predominately industrial with a limited number of scattered commercial and residential uses. The underlying zoning for this sub-area is predominately industrial.

The Generalized Land Use Plan calls for a continuation of industrial uses in this area and attempts to reflect existing land uses and underlying zoning where possible. In addition, mixed use has been included in a portion of this sub-area should expansion of other uses be necessary. However, it is the intent in this sub-area to mainly provide for large-scale industrial uses that can be developed or redeveloped on the larger lots that currently exist. Development is intended to mirror development in adjacent industrial areas.

47th Street, 51st Street and Ashland Avenue

Along Ashland Avenue, 47th Street and 51st Street, commercial and widely scattered ground floor residential uses currently exist. Underlying zoning designations along these corridors are generally commercial or business in nature. The Generalized Land Use Plan calls for continued commercial uses along these corridors and allows for the inclusion of mixed use where appropriate. Residential uses are not anticipated to be the dominant land use at the ground level in areas identified as commercial. However, in those instances where upper floor residential uses can be appropriately developed above ground floor commercial uses, they should be supported.

Residential (Justine, Laflin, Bishop and Loomis)

This sub-area generally consists of existing residential uses along Justine, Laflin, and Bishop Streets and Loomis Boulevard. The Generalized Land Use Plan indicates that the property in this sub-area should continue to be used for residential purposes (with the exception of Richards High School which is identified as institutional). The Generalized Land Use Plan reflects underlying zoning that also calls for the sub-area to continue to serve as a residential area. The Generalized Land Use Plan adds the residential component to provide for in-fill residential construction and rehabilitation of residential uses within the Area where they are most appropriate.

It is not the intent of the Generalized Land Use Plan to eliminate non-conforming existing uses. The intent is to prohibit the expansion of certain uses where inappropriate, promote changes in use where appropriate and allow the various sub-area's to remain intact so that defined commercial corridors, industrial districts and residential neighborhoods can be maintained. Existing non-conforming uses may remain until such time that they are no longer viable for their current use as determined under other City ordinances governing non-conforming uses or become redeveloped in a manner consistent with this Plan.

C. Redevelopment Projects

To achieve the objectives proposed in the Plan, a number of projects and activities will need to be undertaken. An essential element of the Plan is a combination of private projects, as well as public projects and infrastructure improvements. All redevelopment project activities will be subject to the provisions of the City's ordinances and applicable codes as may be in existence and may be amended from time-to-time. Projects and activities necessary to implement the Plan may include the following:

1. Private Redevelopment Projects:

Rehabilitation of existing properties including adaptive reuse of certain existing buildings built for one use but proposed for another use. New construction or reconstruction of private buildings at various locations as permitted by the Plan.

2. Public Redevelopment Projects:

Public projects and support activities will be used to induce and complement private investment. These may include, but are not limited to: street improvements, building rehabilitation; land assembly and site preparation; street work; transportation improvement programs and facilities; public utilities (water, sanitary and storm sewer facilities); environmental clean-up; park improvements; school improvements; landscaping; traffic signalization; promotional and improvement programs; signage and lighting, as well as other programs as may be provided by the City and permitted by the Act.

The estimated costs associated with the eligible public redevelopment projects are presented in **Table 6-1, Estimated Redevelopment Project Costs** shown on the following page. These projects are necessary to address the needs of the Area identified in this Plan. This estimate includes reasonable or necessary costs incurred or estimated to be incurred in the implementation of this Plan. A description of eligible redevelopment project costs pursuant to the Act is contained in Section VII of this Plan.

The City proposes to achieve its redevelopment goals and objectives for the Area through the use of public financing techniques including, but not limited to, tax increment financing. The City also reserves the right to undertake additional activities and improvements authorized under the Act.

3. Property Assembly:

The City will encourage property acquisition and land assembly by the private sector in accordance with this Plan. To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of; (a) sale, lease or conveyance to private developers; or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and redevelopment.

Exhibit H-1, Land Acquisition Overview Map, included in **Attachment Two** of the **Appendix**, indicates the parcels currently proposed to be acquired for clearance and redevelopment in the Project Area. **Exhibit H-2, Land Acquisition By Block And Parcel Identification Number**, included in **Attachment Two** of the **Appendix**, portrays the acquisition properties in more detail.

In connection with the City exercising its power to acquire real property not currently identified on **Exhibit H-1 or H-2**, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Redevelopment Plan.

TABLE 6-1
Estimated Redevelopment Project Costs

<u>Eligible Expense</u>	<u>Estimated Costs</u>
1. Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$ 1,000,000
2. Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$ 8,000,000
3. Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Costs	\$ 7,300,000
4. Public Works & Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities) ¹	\$ 3,000,000
5. Relocation Costs	\$ 1,500,000
6. Job Training, Retraining, Welfare-to-Work	\$ 1,000,000
7. Day Care Services	\$ 1,000,000
8. Interest Subsidy	\$ 2,200,000
Total Redevelopment Costs^{2,3}	\$ 25,000,000⁴

¹This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of this Plan.

²Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

³The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

⁴Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

For properties described on **Exhibit H-1 and H-2**, the acquisition of occupied properties by the City shall commence within four (4) years from the date of the publication of the ordinance approving the Plan. Acquisition shall be deemed to have commenced with the sending of an offer letter. After the expiration of this four-year period, the City may acquire such property pursuant to this Plan under the Act according to its customary procedures as described in the preceding paragraph.

The City may demolish improvements, remove and grade soils and prepare sites with soils and materials suitable for new construction. Acquisition, clearance and demolition will, to the greatest extent possible, be timed to coincide with redevelopment activities so that tax-producing redevelopment closely follows site clearance.

The City may (a) acquire any historic structure (whether a designated City or State landmark or on, or eligible for, nomination to the National Register of Historic Places); (b) demolish any non-historic feature of such structure; and (c) incorporate any historic structure or historic feature into a development on the subject property or adjoining property.

There were two buildings identified in the Chicago Historic Resources Survey (CHRS) as being significant. The Peoples Theater at 1616 W. 47th Street and Goldblatt's Brothers Store at 4700 S. Ashland Avenue may be eligible for listing on the National Register of Historic Places. At the time of this writing, the Goldblatt's Brothers Store had recently reopened and is occupied. However, the Peoples Theater is currently vacant and dilapidated. In addition, several commercial building facades were identified during field investigation as being significant. These building facades are located along Ashland Avenue near the intersection of Ashland and 47th Street.

Relocation assistance may be provided in order to facilitate redevelopment of portions of the Area, and to meet the other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and/or financial assistance as determined by the City. The **Housing Impact Study**, included as **Appendix, Attachment Five** contains further details with respect to location and number of residential units that may require relocation and the relocation plan for any residents displaced as a result of this Plan.

In the event that the implementation of the Plan results in the removal of residential housing units in the Project Area occupied by low-income households or very low-income households, or the displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed

housing. The City shall make a good faith effort to ensure that this affordable housing is located in or near the Project Area.

As used in the above paragraph "low-income households", "very low-income households" and "affordable housing" shall have the meanings as set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 64/3. As of the date of this Plan, these statutory terms are defined as follows: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937; (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

The Area contains 716 inhabited residential units. The Plan provides the development or redevelopment of several portions of the Area the may contain occupied residential units. As a result, it is possible that by implementation of this Plan, the displacement of residents from 10 or more inhabited residential units could occur.

The results of the housing impact study section are described in a separate report which presents certain factual information required by the Act. The report, prepared by the Consultant, is entitled "*The 47th/Ashland Tax Increment Financing Redevelopment Plan and Project Housing Impact Study*" and is attached as **Appendix, Attachment Five** of this Plan.

D. Assessment of Financial Impact on Taxing Districts

In 1994, the Act was amended to require an assessment of any financial impact of the Redevelopment Project Area on, or any increased demand for services from, any taxing district affected by the Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The City intends to moni-

tor development in the Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

The following taxing districts presently levy taxes against all properties located within the Area:

Cook County. The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

Cook County Forest Preserve District. The Forest Preserve District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the City and County for the education, pleasure and recreation of the public.

Metropolitan Water Reclamation District of Greater Chicago. This district provides the main trunk lines for the collection of wastewater from cities, villages and towns, and for the treatment and disposal thereof.

Chicago Community College District 508. This district is a unit of the State of Illinois' system of public community colleges, whose objective is to meet the educational needs of residents of the City and other students seeking higher education programs and services.

Board of Education of the City of Chicago. General responsibilities of the Board of Education include the provision, maintenance and operations of educational facilities and the provision of educational services for kindergarten through twelfth grade. Hamline School, Chavez Center, Seward School and Richards High School are located within the Area. These schools are identified on **Exhibit A, Boundary Map of TIF Area** included in **Attachment Two of the Appendix.**

Chicago Park District. The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the City and for the provision of recreation programs. No public parks are located with in the Area.

Chicago School Finance Authority. The Authority was created in 1980 to exercise oversight and control over the financial affairs of the Board of Education.

City of Chicago. The City is responsible for the provision of a wide range of municipal services, including: police and fire protection; capital improvements and maintenance; water supply and distribution; sanitation service; building, housing and zoning codes, etc.

City of Chicago Library Fund. There are no public libraries located within the boundaries of the Area.

In addition, the following entities have taxing jurisdiction over a portion of the Area:

Southwest Home Equity Assurance Program.

Bridgeport Home Equity Assurance Program (the Bridgeport Home Equity Assurance program is not a functioning agency at this time).

City of Chicago Special Service Area No. 10.

City of Chicago Special Service Area No. 13

The City finds that the financial impact of the Plan and the Area on the taxing districts listed above is not significant. The replacement of vacant and underutilized properties with new development may cause some increased demand for services and/or capital improvements provided by the Metropolitan Water Reclamation District (M.W.R.D.), and fire and police protection as well as sanitary collection, recycling, etc. by the City. It is expected that any increase in demand for sanitary and storm sewage facilities can be adequately handled by existing treatment facilities of the M.W.R.D. Likewise, facilities of the City of Chicago are adequate to handle any increased demands that may occur. In addition, some existing residential development may be replaced by new or expanded commercial or industrial uses and therefore will have an offsetting effect to any new residential development.

The purpose of this Plan is to: (i) revitalize and restore existing industrial, business and residential areas; (ii) assemble tracts of land for new private development; (iii) accomplish a planned program of public improvements to achieve new business and residential in-fill development wherever possible and (iv) address the needs identified herein which cause the Area to qualify for TIF under the Act. Existing built-up areas are proposed to be revitalized and stabilized. This will not result in a need for new facilities or expanded services from area taxing bodies. In addition, the costs presented in **Table 6-1 - Estimated Redevelopment Project Costs**, include capital improvement costs for capital improvements associated with taxing district facilities located within the Area. TIF funds may be used to improve the taxing district facilities listed previously.

The Area represents a very small portion (0.13%) of the total tax base of the City. The EAV of the Area has been growing at a rate below that of the balance of the City of Chicago and CPI in recent years, as previously noted. Hence, the taxing bodies will benefit from a program designed to stabilize the tax base in the Area, check the declining tax revenues that are the result of deteriorated conditions in the Area and attract new growth and development in the future.

It is expected that benefits from new public and private investment in the Area will result in spillover of new development and investment in property, and therefore increased property values, in adjoining neighborhoods of the community. The potential for the realization of this trend is borne out by data that was compiled by

the Illinois Department of Revenue (DOR). In a report from December 10, 1997, the DOR notes that E.A.V. grows at a faster rate (6.7%) in areas outside of TIF boundaries, in communities where TIF's have been created than it does in communities that have not created TIF's, where the E.A.V. grew by only 3.5%. Therefore, DOR's research suggests that establishment of the Area and Plan is likely to also have this spillover effect and will generate additional tax revenue for the City and other local taxing bodies from investment outside its borders.

E. Prior Efforts

A description has been previously given regarding prior plans, studies and activities initiated by the City and others designed to guide the revitalization of the Area. Each of these prior efforts involved area residents, elected officials, businesses and groups such as the Back of the Yards Neighborhood Council. Meetings held in the Area have elicited comments and input from those residing in or doing business in the Area.

Each of the efforts outlined previously have documented the need for continued and broader efforts to address the very significant needs of the Area. The community leaders and businesses point to the need for expanded concerted efforts to:

- Eliminate the blighting factors;
- Redevelop abandoned sites;
- Reduce crime;
- Improve transportation services, including provision of centralized parking areas, incorporation of vehicular traffic and safety measures and viaduct improvements;
- Initiate employment training programs so as to better prepare the labor force in the Area for employment opportunities;
- Undertake physical improvements to improve the appearance, image and marketability of the Area; and
- Encourage other proposals that can create long-term economic life and stability.

SECTION VII - STATUTORY COMPLIANCE AND IMPLEMENTATION STRATEGY

A. Implementation Strategy

The development and follow through of an implementation strategy is an essential element in achieving the success of this Plan. In order to maximize program efficiency and to take advantage of current developer interest in the Area, and with full consideration of available funds, a phased implementation strategy will be employed.

The City may enter into agreements with public entities or private developers, where deemed appropriate by the City, to facilitate public or private projects. The City may also contract with others to accomplish certain public projects and activities as contained in this Plan.

Costs that may be incurred by the City in implementing this Plan may include, without limitation, project costs and expenses that may be eligible under the Act, as amended from time to time, including those costs that are necessary and related or incidental to those listed below as currently permitted by the Act.

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. A list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan were previously provided in **Section 6, Table 6-1, Estimate Redevelopment Project Costs**.

1. Eligible Redevelopment Costs

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the Plan, including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning, or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) Costs of marketing sites within the Area to prospective businesses, developers, and investors;
- c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots

- and other concrete or asphalt barriers, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment and the costs of the construction of public works or improvements subject to the limitations in Section 74.4-3(q)(4) of the Act;
 - e) Costs of job training and retraining projects, including the costs of "welfare to work" programs implemented by businesses located within the Area and such proposals that feature a community-based training program which ensures maximum reasonable opportunities for residents of the New City Community Area with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and development of job-related skills including residents of public and other subsidized housing and people with disabilities;
 - f) Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months following completion and including reasonable reserves related thereto.
 - g) To the extent the City, by written agreement, accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred (consistent with statutory requirements) within the taxing district in furtherance of the objectives of the Plan and Project.
 - h) Relocation costs, to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see "Relocation" section);
 - i) Payments in lieu of taxes, as defined in the Act;
 - j) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training,

advanced vocational education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to the Public Community College Act 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1 and by school districts of costs pursuant to 105 ILCS 5/10-22.20a and 5/10-23.3a;

- k) Interest costs incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project provided that:
 - (i) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - (ii) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - (iii) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - (iv) the total of such interest payments paid pursuant to the Act may not exceed 30% of the total: (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
 - (v) the 30% limitation in (ii) and (iv) above may be increased to up to 75% of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- l) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units as provided in the Act;
- m) Up to 50% of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and

very low-income units shall be eligible for this benefit under the Act;

- n) The cost of daycare services for children of employees from low-income families working for businesses located within the redevelopment project area and all or a portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the redevelopment project area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act;

- o) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project costs;

In the event the Act is amended after the date of approval of this Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interests costs that may be paid under 65 ILCS 5/1-74.4-3(q)(11)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as eligible costs under the Plan, to the extent permitted by the Act. In the event of such amendment(s), the City may add any new eligible redevelopment project costs as a line item in **Table 6-1** or otherwise adjust the line items in **Table 6-1** without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total redevelopment project costs without a further amendment to this Plan.

B. Most Recent Equalized Assessed Valuation

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Redevelopment Project Area. The 2000 EAV of all taxable parcels in the Redevelopment Project Area is approximately \$53.7 million. This total EAV amount by PIN, is summarized in, **2000 Estimated E.A.V. by Tax Parcel** included as **Attachment Four** in the **Appendix**. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be cal-

culated by Cook County. If the 2001 EAV shall become available prior to the date of the adoption of this Plan by the City Council, the City may update the Redevelopment Plan by replacing the 2000 EAV with the 2001 EAV without further City Council action.

C. Redevelopment Valuation

Contingent on the adoption of this Plan, it is anticipated that several major private developments and/or improvements may occur within the Area. The private redevelopment investment and anticipated growth that will result from redevelopment and rehab activity in this Area is expected to increase the equalized assessed valuation by approximately \$25 million to \$30 million over the 23-year period in which the Plan is in place. This is based, in part, upon an assumption that the undeveloped land will be built upon with new development and that the vacant buildings will be improved and increase in assessed value. These actions will stabilize values in the remainder of the Area and further stimulate rehab and expansion of existing viable businesses.

D. Sources of Funds

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the City may deem appropriate. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which revenue is received.

The Area is adjacent to two Redevelopment Project Areas and one industrial corridor (see **Exhibit I**, Adjacent Redevelopment Areas Map, contained in **Attachment Two** of the **Appendix**):

- the Stockyards Industrial Corridor;
- the Stockyards Southeast Quadrant Industrial Redevelopment Project Area; and
- Stockyards-Industrial-Commercial Redevelopment Area.

The Area is currently, and may in the future, be contiguous to, or be separated only by a public right-of-way from, other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the Area to pay eligible Redevelopment Project Costs, or obligations issued to pay

such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Area, shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

The Area may become contiguous to, or be separated only by a public-right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1, et seq.). If the City finds that the goals, objectives, and financial success of such contiguous redevelopment project areas, or those separated only by a public right-of-way, are interdependent with those of the Area, the City may determine that it is in the best interests of the City and in furtherance of the purposes of the Plan that net revenues from the Area be made available to support any such redevelopment project areas, and vice versa. The City therefore proposes to utilize net incremental revenues received from the Area to pay eligible Redevelopment Project Costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Area and such areas. The amount of revenue from the Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in **Table 6-1** of this Plan.

E. Nature and Term of Obligation and Completion of the Redevelopment Plan

The City may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligations bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Area is adopted (i.e., assuming City Council approval of the Area and Plan in 2002), by 2025. Also the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Plan. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for

the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then become available for distribution annually to taxing districts having jurisdiction over the Area in the manner provided by the Act.

F. Commitment To Fair Employment Practices and Affirmative Action Plan

The City is committed to and will affirmatively implement the following principles with respect to this Plan:

1. The assurance of equal opportunity in all personnel and employment actions with respect to the Redevelopment Project, including but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, religion, sex, age, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
2. Redevelopers will meet City of Chicago standards for participation of 25 percent Minority Business Enterprises and 5 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
3. This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
4. Redevelopers will meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses, residential property owners and developers from the above. In order to implement these principles, the City will require and promote equal employment practices and affirmative action on the part of itself and its contractors and vendors. In particular, parties engaged by the City will be required to agree to the principles set forth in this section.

G. Amending the Redevelopment Plan

This Plan may be amended in accordance with the provisions of the Act.

H. Conformity of the Plan for the Area To Land Uses Approved by the Planning Commission of the City

This Plan and the Project described herein include the generalized land uses set forth on the Generalized Land Use Plan, as approved by the Chicago Plan Commission prior to the adoption of the Plan by the City of Chicago.

I. City Policies

1. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes and the City may then be reimbursed for such costs from incremental taxes.
2. The City requires that developers who receive TIF assistance for market rate housing set aside 20% of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120% of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.
3. The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").
4. The City will pursue their overall goal of employment of residents within and surrounding the Area in jobs in the Area and in adjacent redevelopment project areas. In this regard, the following objectives are established to meet the goals of the Plan and Project:
 - i. Establish job readiness and job training programs to provide residents within and surrounding the Area with the skills necessary to secure entry level and permanent jobs in the Area and in adjoining Areas.
 - ii. Secure commitments from employers in the Area and adjacent Areas to interview graduates of the Area's job readiness and job training programs.

The above includes taking appropriate actions to work with Area employers, local community organizations, and residents to provide job readiness and job training programs that meet employers hiring needs.

###

Appendix

Attachment One
Eligibility Study

The 47th/Ashland
Tax Increment Financing
Redevelopment Plan and Project
Eligibility Study
Revision #1



City of Chicago • Richard M. Daley, Mayor

September 26, 2001
Revised January 30, 2002

FGA URBAN CONSULTING

with assistance from
R. M. CHIN & ASSOCIATES, INC. & GOODMAN WILLIAMS GROUP

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I. Introduction

PGAV Urban Consulting (the "Consultant") has been retained by the City of Chicago (the "City") to prepare a Tax Increment Redevelopment Plan for the proposed redevelopment project area known as the 47th/Ashland Redevelopment Area (the "Area"). Prior to preparation of the Redevelopment Plan, the Consultant undertook various surveys and investigations of the Area to determine whether the Area qualifies for designation as a tax increment financing district, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended ("Act").

This report summarizes the analyses and findings of the Consultant's work, which is the responsibility of the Consultant. This assignment is the responsibility of PGAV Urban Consulting who has prepared this Eligibility Study with the understanding that the City would rely: 1) on the findings and conclusions of this Eligibility Study in proceeding with the designation of the Area as a redevelopment project area under the Act, and 2) on the fact that PGAV Urban Consulting has obtained the necessary information to conclude that the Area can be designated as a redevelopment project area in compliance with the Act.

Following this introduction, Section II presents background information of the Area including the geographic location, description of current conditions and area data; Section III documents the building condition assessment and qualifications of the Area as a conservation area under the Act. Section IV, Summary and Conclusions, documents the findings of the Eligibility Study.

This Eligibility Study is a part of the overall tax increment redevelopment plan (the "Plan") for the Area. Other portions of the Plan contain information and documentation as required by the Act for a redevelopment plan.

II. BACKGROUND INFORMATION

A. *Location and Size of Area*

The Area is located six miles southwest of downtown Chicago and approximately two miles west of the Dan Ryan Expressway (I-90/94). The Area contains approximately 325 acres and consists of 100 (full and partial) blocks and 1,208 tax parcels.

The Area is irregularly shaped and is adjacent or in close proximity to several existing redevelopment areas located to the north and east (see **Exhibit I, Adjacent Redevelopment Areas Map in Attachment Two of the Appendix of the Plan**). The core of the Area generally follows three corridors along Ashland Avenue, 47th and 51st Streets. On the north, along Ashland Avenue, the Area begins at a railroad right-of-way north of 42nd Street and continues southward to 53rd Street. Along 47th Street the Area begins at Racine Avenue on the east and continues westward to a railroad right-of-way west of Hoyne Avenue. Along 51st Street the Area begins at Loomis Boulevard on the east and continues west to the alley west of Damen Avenue. In addition, the Area includes several pockets that extend off of the main spines formed by Ashland Avenue, 47th and 51st Streets.

The boundaries of the Area are described in the **Plan, Appendix, Attachment Three - Legal Description** and are geographically shown on **Plan, Appendix, Attachment Two, Exhibit A - Boundary Map of TIF Area**. The existing land uses are identified on **Plan, Appendix, Attachment Two, Exhibit B - Generalized Existing Land Use Assessment Map**.

B. *Description of Current Conditions*

Area Decline

Much of the Area is in need of redevelopment, rehabilitation and revitalization. Along Ashland Avenue, 47th and 51st Streets vacant buildings reflect that deteriorating, and in some instances dilapidated, conditions have resulted in numerous commercial and industrial structures being underutilized. In other sections of the Area older structures exhibit deteriorated conditions and are in need of upgrade and improvement. Several other sites in the Area contain trailer storage yards or junkyards that present a highly negative image and are incompatible with surrounding land uses. Commercial uses and streetscapes are deteriorated and in need of upgrade. Several residential pockets also exhibit deteriorated housing stock. These conditions inhibit the ability of Area properties to maintain commercial, industrial, and residential value.

Long-term (more than one year) vacancies exist in some buildings and sections of the Area are vacant and have not generated private development interest. Approximately 8% of the net land area within the Area is vacant and the presence of ap-

proximately 400,000 sq. ft. of vacant floor area add significantly to the view that the Area may experience additional evidence of blight and that market acceptance of portions of the Area is not favorable.

Assessed Value and Development Activity

Historic Equalized Assessed Values (EAV's) for the Area and the rate of growth for the City of Chicago and the Consumer Price Index (CPI) for All Urban Consumers for the period between 1995 and 2000 are shown below on **Table 2-1 - Equalized Assessed Value Trends**. Between 1995 and 2000 the City of Chicago EAV increased from \$30.4 billion to \$40.5 billion. The annual percent change in EAV is indicated below on **Table 2-1**. In 1995 the EAV of the Area was approximately \$46.8 million. In 2000 the EAV of the Area was approximately \$53.7 million. In four of the last 5 years the Area experienced rates of growth below the remainder of the City. In addition, in one of the last 5 years the EAV of the Area grew slower than the Consumer Price Index (CPI) for All Urban Consumers published by the United States Department of Labor. Further, approximately 12% of the properties in the Area are delinquent in the payment of 1999 real estate taxes and 360 violations have been issued on properties since January 1993 by the City Department of Buildings.

In addition, Between January 1996 and June 2001, the building department issued 282 permits. Of this total, 37 were issued for new construction, 88 were issued for demolition, 33 were issued for rehabs to existing buildings, and 124 were issued for repairs.

**Table 2-1
 Equalized Assessed Value Trends
 1995-2000**

Year	Area EAV	Area % Change Over Previous Year	City of Chicago % Change Over Previous Year	CPI % Change Over Previous Year ¹	Area EAV Growth Rate Below City	Area EAV Growth Rate Below CPI
1995	\$46,835,316	N/A	0.97%	3.16%	N/A	N/A
1996	\$47,031,058	0.42%	1.26%	2.67%	Yes	Yes
1997	\$50,374,813	7.11%	8.40%	2.73%	Yes	No
1998	\$51,765,613	2.76%	1.77%	2.04%	No	No
1999	\$52,953,404	2.29%	4.17%	2.06%	Yes	No
2000	\$53,668,888	1.32%	14.50%	3.20%	Yes	No

¹ Consumer Price Index for All Urban Consumers (CPI-U) – Chicago-Gary-Kenosha, IL-IN-WI, United States Bureau of Labor Statistics, January 2002.

Of the 37 permits issued for new construction only 8 were issued for construction of new buildings. Of these eight permits, one permit was issued for construction of a single-family residence, five permits for commercial buildings, one permit for an industrial building, and one permit for a school building. The remaining 29 permits for new construction were issued for a variety of site improvements including; garages, fences, etc. Approximately 31% of the permits issued in the last five and one-half years were issued for demolition. Of the 668 buildings and approximately 325 acres in the Area, approximately 92% of the buildings in the Area exceed 35 years of age.

Transportation

Public Transportation

The 47th/Ashland Redevelopment Area is served by several CTA bus routes. These routes include:

- *North-South Routes*
 - Route 9: Ashland Avenue
 - Route 44: Racine/Wallace
 - Route 48: Damen

- *East-West Routes*
 - Route 43: Root Street
 - Route 47: 47th Street
 - Route 51: 51st Street

All of the east/west bus routes intersect the CTA Red Line at the Dan Ryan Expressway approximately two miles to the east. Route 47-47th Street and Route 51-51st Street also connect to the CTA Orange Line to the west. The east/west lines also provide a direct connection to the CTA Green Line further east. The north/south bus routes intersect the CTA Orange Line approximately two miles north of 47th Street at Archer Avenue. No Metra commuter stations are located in the Area. The frequent spacing of CTA bus lines and direct connection service to various CTA train station locations, provides all sections of the Area with reasonable commuter transit alternatives.

Street System

Regional - Access to the regional street system is primarily provided via the Dan Ryan South Expressway (I-90/94). The Stevenson Expressway (I-55) is located approximately two miles to the north. Access to the Dan Ryan South Expressway is provided via interchanges at 51st Street, 43rd Street, and Pershing Avenue.

Local - Arterial streets in the Area generally have one or two travel lanes in each direction and curbside parking lanes. Arterial class streets are signalized at intersections with other arterial and collector streets. Ashland Avenue and 47th Street experience significant volumes of truck traffic and vehicular traffic during all peri-

ods of the day. Access to Area industrial uses east of Ashland Avenue and north of 47th Street is gained primarily along the aforementioned streets via 43rd Street and Racine Avenue. Much of the truck traffic accessing the "Stockyards" Redevelopment Areas to the north and east also utilize these streets.

Viaducts – Several viaducts are located along the I.H.B./G.T.W. Railroad lines that cross the southern portion of the Area. The Ashland Avenue viaduct is marked with a clearance of 14'-6" and is in need of minor repairs due to deteriorated surfaces and walls. The Justine, Laflin, and Loomis viaducts were not marked and appeared to be less than 13'-6" (the minimum standard for use by larger vehicles). All of these viaducts were dilapidated and exhibited spalling, cracked, and damaged surfaces on walls. In addition, the retaining wall that runs along the northern right-of-way line of the I.H.B./G.T.W. rail line between the Ashland Avenue viaduct and the Loomis Avenue viaduct is in need of repair. There are large cracks along the wall and the structure exhibits spalling sections of wall surface.

Internal Traffic Patterns and Parking

Several large users in the northern portion of the Area generate the majority of the industrial traffic. The "Stockyards" complex located north of 47th Street and east of Ashland Avenue generates significant amounts of truck traffic.

Arterial streets have peak-period parking restrictions, which can increase street capacity and improve efficiency. The commercial areas located along 51st Street, 47th Street, and Ashland Avenue have limited on-street parking for patrons and employees. Individual businesses along these streets have narrow street frontage and many buildings cover 100% of the lot thereby preventing any on-site parking. In addition, several sites in the northern portion of the Area are hindered by inadequate access via the existing local streets that often are also utilized for parking by adjacent businesses. In one instance vehicles were being repaired by a local vehicle repair business on Marshfield Avenue in the northern portion of the Area. Along South Packers Avenue the lack of parking for area employees creates a unsafe mix of employee vehicles and large semi-trailer trucks trying to access area industry.

Pedestrian Traffic

Pedestrian traffic in the Area is concentrated along the major arterial streets in the Area. The 47th/Ashland and 51st/Ashland intersections have the largest concentration of pedestrian traffic. Numerous street vendors were observed in these sections of the Area. The higher concentration of pedestrian traffic in these areas is associated with commuters utilizing the CTA bus lines along this route and concentrations of commercial uses. Pedestrian traffic is also associated with schools in the Area. Pedestrian traffic in the vicinity of Area schools is present during the peak periods before and after school hours.

Existing Land Use

A tabulation of land area by land use category is provided below:

**Table 2-2
 Tabulation of Existing Land Use**

Land Use	Land Area Acres	% of Net Land Area ¹	% of Gross Land Area
Industrial	113	49%	35%
Commercial	68	29%	21%
Institutional, Public, Semi-Public	14	6%	4%
Vacant Land	19	8%	6%
Residential	19	8%	6%
Public Right-of-Way	92	N/A	28%
Total	325 Ac.	100%	100%

1. Net Land Area does not include public right-of-way.
 Note: Percentage and acreage figures are approximated due to rounding.

At the present time, the existing land uses itemized in **Table 2-2** are predominantly industrial in nature, as 49% of the net area (exclusive of public right-of-way) is industrial. The Area is also home to commercial uses along Ashland Avenue, 47th and 51st Streets. The section of the Area along Ashland Avenue contains predominately commercial land uses with some buildings containing upper floor residential and office uses. Commercial uses account for 29% of the net land area. There are no significant multi-tenant retail shopping centers in the Area.

Residential uses in the Area generally consist of three types of structures:

- Isolated residential structures (single-family and multi-family) located along commercial corridors;
- Upper floor residential units in commercial buildings along commercial corridors; and
- Single-family and multi-family structures located in residential neighborhoods.

There are a total of 716 inhabited residential units in the Area as determined during the field survey of area properties. As set forth in the Act, if a redevelopment plan for the Area results in the displacement of residents from 10 or more inhabited residential units, or if the Area contains 75 or more inhabited residential units and the City is unable to certify that no displacement of residents will occur, the municipality shall prepare a housing impact study and incorporate the study in the feasibility report required by subsection (a) of Section 11-74.4-5 (sic) [Section 11.74-4-4.1] of the

Act. Because 75 or more inhabited residential units are located in the Area, a housing impact study has been prepared and is included as an attachment to the Plan as **Appendix, Attachment Five, Housing Impact Study**.

Along the main corridors of Ashland Avenue, 47th and 51st Streets the residential uses consist of widely scattered residential structures and upper floor residential units in commercial buildings. The southern portion of the Area contains the largest concentration of residential structures along Loomis Boulevard, Justine and Laflin Avenues. 6% of the gross land area and 8% of the net land area is residential in the Area. Along the boundaries of the Area residential uses are in close proximity to the commercial corridors of 51st, 47th and 43rd Streets and Ashland Avenue. The boundary separating residential and commercial uses is often a local access road or alley. These situations often create conflicts between residential and commercial traffic and noise from industrial operations. Institutional and recreational uses such as public schools and playgrounds are also located in the Area. A more detailed description of residential uses in the Area is provided in the Housing Impact Study prepared for the 47th/Ashland Redevelopment Area Plan.

Inadequate parking is present along the commercial corridors of Ashland Avenue, 51st and 47th Streets. These older commercial corridors along major transportation routes were constructed with little off-street parking for businesses or second floor residential uses. In addition, nearly all the commercial development along these corridors backs up to densely populated residential neighborhoods. These parking arrangements cause competition for parking between residents, employees and patrons of area businesses who must park on adjacent streets to access the Area. These conditions create a negative shopping environment and can lead to property crime to vehicles and inhibit public safety and security for residents, employees and patrons that must park their vehicles on adjacent streets and walk to their destination.

Zoning Characteristics

The majority of property within the Area is zoned for manufacturing uses. Commercial and business zoning is predominant along 51st and 47th Streets and Ashland Avenue. Several pockets of residential zoning exist in the Area. These zones are primarily associated with institutional uses and the residential uses located in the southern portion of the Area (see **Plan, Appendix, Attachment Two, Exhibit E, Generalized Existing Zoning Map**).

Historic Structures

There are two structures in the Area listed in the Chicago Historic Resources Survey (CHRS). The Peoples Theater, 1616 W. 47th Street, is a Classical Revival building designed by Rapp and Rapp. The theater was built in 1917. The Goldblatt's Brothers Store, 4700 S. Ashland is a neighborhood department store built in the "Chicago School" style. Both of these structures would be eligible for listing on the National

Register of Historic Places but currently are not listed on the National Register. At the time of this writing, the Goldblatt's Brothers Store had recently reopened and is occupied. However, the Peoples Theater is currently vacant and dilapidated. In addition, several commercial building facades were identified during field investigation as being significant. These building facades are located along Ashland Avenue near the intersection of Ashland and 47th Street. However, many of these buildings and the existing streetscape are in need of repair and improvement.

Prior Redevelopment Efforts

Prior redevelopment efforts by the City, Area leaders and residents, businesses and business groups have been associated with on-going business retention efforts, education efforts and scattered street improvements in the Area. To the north and east of the Area three redevelopment areas have been established (See **Exhibit I, Adjacent Redevelopment Areas Map**, contained in **Attachment Two of the Appendix of the Plan**). These Areas are: the Stockyards Industrial-Commercial Redevelopment Area; the Stockyards Southeast Quadrant Industrial Redevelopment Area; and the Stockyards Annex Redevelopment Project Area. The establishment of these three areas has resulted in an increase in development activity north of the Area. However, these initiatives have not resulted in significant redevelopment activity in the Area and decline continues. The City has begun to implement capital improvements for street and alley repair and repaving of some streets near the Area. However, these activities have been limited to residential streets.

The City and the State of Illinois ("State") have also included much of the Area in an Enterprise Zone (See **Exhibit G, Enterprise Zone Map**, contained in **Attachment Two of the Appendix of the Plan**). As noted on the map, a significant portion of the Area (approximately 80%) is located in Enterprise Zone 2. In addition, the City and the U. S. Department of Housing and Urban Development have included a significant portion of the Area (approximately 48%) in the Federal Empowerment Zone Program (See **Exhibit F, Empowerment Zone Map**, contained in **Attachment Two of the Appendix of the Plan**).

However, these initiatives have not reversed decline throughout much of the Area. It is anticipated that in the future, the Enterprise Zone and Empowerment Zone in conjunction with components of this tax increment finance strategy, will greatly assist in addressing Area problems. Obstacles to efficient business operations for existing Area businesses and industries continue to include:

- poor street maintenance;
- limited street access to some portions of the Area;
- awkward traffic arrangements and limited parking;
- a need to improve transportation facilities and services;
- elimination of blighted conditions; and
- a need to provide improved training programs for area employees and residents.

III. QUALIFICATION OF THE AREA

A. *Illinois Tax Increment Allocation Redevelopment Act*

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a blighted area, a conservation area (or a combination of the two) or an industrial park conservation area as defined at 5/11-74.4-3(a) of the Act. Based on the criteria set forth in the Act the Area was determined to qualify as a conservation area. As set forth in the Act a conservation area is:

“conservation area means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of 3 or more of the following factors is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area.

- (1) Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.*
- (2) Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.*
- (3) Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.*
- (4) Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.*
- (5) Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.*
- (6) Excessive vacancies. The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.*
- (7) Lack of ventilation, light or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. In-*

- adequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.*
- (8) *Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.*
 - (9) *Excessive land coverage and the overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.*
 - (10) *Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.*
 - (11) *Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.*
 - (12) *The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment project area.*
 - (13) *The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.*

B. Survey, Analysis and Distribution of Eligibility Factors

A parcel-by-parcel analysis of the Area was conducted to identify the presence of eligibility factors (see **Conservation Factors Matrix, Table 3-1**, contained on the following pages). A form similar to **Table 3-1** was used to document the conditions of Area buildings and properties during field surveys. The data from the field survey was consolidated by block area for each of the factors relevant to making a finding of eligibility is present as stated in the tabulations presented in **Table 3-1**.

C. Evaluation Procedure

Professional senior planners and a registered architect from the staff of PGAV Urban Consulting conducted exterior surveys of observable conditions on all properties, buildings and public and private improvements located in the Area. These inspectors have been trained in TIF survey techniques and have extensive experience in similar undertakings.

The surveys examined not only the condition and use of buildings but also included surveys of streets, sidewalks, curbs, gutters, lighting, vacant land, underutilized land, parking facilities, landscaping, fences and walls, and general maintenance. In addition, an analysis was conducted on existing site coverage, parking and land uses, and their relationship to the surrounding Area. Investigators also researched historic photos and were assisted by information obtained from the City of Chicago and the Back of the Yards Neighborhood Council. The boundary and qualification of the Area was determined by the field investigations, eligibility requirements described in the Act and the needs and deficiencies of the Area.

D. Investigation and Analysis of Factors

In determining whether or not the proposed Area meets the eligibility requirements of the Act, various methods of research were used in addition to the field surveys. The data includes information assembled from the sources below:

1. Contacts with local individuals knowledgeable as to Area conditions and history, age of buildings and site improvements, methods of construction, real estate records and related items, and other information related to the Area was used. In addition, aerial photographs, Sidwell block sheets, etc. were also utilized.
2. Inspection and research as to the condition of local buildings, streets, utilities, etc.

Table 3-1
47th/Ashland Redevelopment Project Area
Conservation Factors Matrix

Sub Area*	Number of Buildings	Buildings in Year of Area Merge*	Buildings Exhibiting Factors				Buildings Exhibiting Factors				Sub-Area Exhibiting Factors				Declining/Increasing Area SAV Growth	Total Number of Buildings Exhibiting Factors	Area Has 3 or More Factors
			Dilapidation	Obsolescence	Disturbance	Illegal Use of Individual Structures	Presence of Structures Below Min. Code Standards	Remedial/Removal/Relocation	Lack of Ventilation, Light or Sanitary Facilities	Excessive Lead Contamination of Structures	Inadequate Utilities	Deficient Lead Use and Layout	Environmental Clean-up	Lack of Community Planning			
A	17	13	1	10	14	0	1	5	3	16	0	0	0	0	0	10	YES
AA	30	30	3	29	30	0	4	16	0	30	0	0	0	0	0	8	YES
AB	39	38	20	6	35	0	19	2	1	6	0	0	0	0	10	YES	
AC	34	32	15	11	30	0	10	5	2	7	0	0	0	0	10	YES	
AD	30	30	18	19	30	0	14	6	0	17	0	0	0	0	7	YES	
B	22	21	6	22	21	0	8	3	0	13	0	0	0	0	8	YES	
C	7	2	0	0	6	0	0	0	2	6	0	0	0	0	5	YES	
D	5	3	0	2	3	0	0	0	0	3	0	0	0	0	5	YES	
E	20	20	1	20	20	0	0	4	0	20	0	0	0	0	8	YES	
F	15	15	2	12	13	0	0	0	6	13	0	0	0	0	8	YES	
G	6	0	0	0	3	0	0	0	0	3	0	0	0	0	4	YES	
H	8	7	0	8	8	0	1	0	0	7	0	0	0	0	7	YES	
I	12	12	0	12	12	0	0	2	0	12	0	0	0	0	1	YES	
J	20	16	0	19	19	0	0	4	0	20	0	0	0	0	6	YES	
K	32	32	0	32	32	0	0	2	0	32	0	0	0	0	7	YES	
L	40	38	2	25	34	0	0	5	0	25	0	0	0	0	8	YES	
M	26	26	2	26	26	0	2	3	0	26	0	0	0	0	8	YES	
N	31	31	9	31	31	0	0	19	0	31	0	0	0	0	8	YES	
O	12	10	1	8	9	0	0	5	0	11	0	0	0	0	8	YES	
P	6	1	0	1	6	0	0	1	1	0	0	0	0	0	6	YES	
Q	17	16	0	16	16	0	0	3	1	16	0	0	0	0	7	YES	
R	24	15	7	23	23	0	7	7	0	23	0	0	0	0	8	YES	

**Table 3-1
47th/Ashland Redevelopment Project Area
Conservation Factors Matrix**

Sub Area*	Number of Buildings	Buildings 25 Years of Age or More**	Buildings Exhibiting Factors								Sub Areas Exhibiting Factors				Declining or Sub-par Area LAY Growth	Total Number of Blighting Factors Present***	Area Has 3 or More Factors
			Dilapidation	Obsolescence	Deterioration	Illegal Use of Individual Structures	Presence of Structures Below Min. Code Standards	Excessive Vacancy	Lack of Ventilation, Light or Sanitary Facilities	Excessive Land Coverage and Overcrowding of Structures	Inadequate Utilities	Deleterious Land Use and Layout	Environmental Clean-up	Lack of Community Planning			
S	7	7	0	7	7	1	0	0	3	7	0	0	0	✓	PRESENT	7	YES
T	25	24	3	23	24	0	4	7	1	23	0	0	0	✓		9	YES
U	23	22	8	23	21	0	8	10	0	23	0	0	0	✓		8	YES
V	34	37	20	1	34	0	20	1	0	0	0	✓	0	✓		8	YES
W	45	44	14	14	45	0	18	2	0	1	0	✓	0	✓		9	YES
X	26	23	3	16	25	0	7	8	0	18	0	0	0	✓		4	YES
Y	25	25	6	11	25	0	9	4	0	12	0	✓	0	✓		9	YES
Z	27	27	6	12	27	0	4	3	0	15	0	✓	0	✓		9	YES
Total Bldgs. Or Sub-Areas Exhibiting Factors	668	617	150	440	633	1	137	136	19	435	0	16	0	28	PRESENT	11	YES
% Total Bldgs. Or Sub-Areas Exhibiting Factors	100%	92%	22%	66%	96%	Less Than 1%	21%	20%	3%	65%	0%	53%	0%	91%			

Notes:

* Sub-Area refers to Sub-Area Key Map in Appendix

** Age is not a factor. Age is a threshold that must be met for an area to qualify. For an area to qualify as a conservation area 50% or more of the structures in the area must have an age of 25 years or more.

*** Declining or Sub-par LAY included in Total Number of Blighting Factors Present.

✓ Indicates that factor is present.

See Section III narrative of Eligibility Study for qualification of site improvements and public infrastructure improvements.

3. On-site field inspection of the proposed Area conditions by experienced property inspectors of the Consultant and others as previously noted. Personnel of the Consultant are trained in techniques and procedures of determining conditions of properties, utilities, streets, etc. and determination of eligibility of designated areas for tax increment financing.
4. Use of accepted definitions as provided for in the Act.
5. Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing which became effective on January 10, 1977. These are:
 - i. There exists in many Illinois municipalities areas that are conservation or blighted areas, within the meaning of the TIF statute.
 - ii. The eradication of blighted areas and the treatment of conservation areas by redevelopment projects are essential to the public interest.
 - iii. These findings are made on the basis that the presence of blight or conditions, which lead to blight, is detrimental to the safety, health, welfare and morals of the public.

E. Eligibility Factors

In making the determination of eligibility, each and every property or building in the Area is not required to be blighted or otherwise qualify. It is the Area as a whole that must be determined to be eligible.

The report stated below details conditions that cause the Area to qualify under the Act, as a conservation area, per surveys and research undertaken by the Consultant between May and August 2001:

Age Of Structures

Age, although not one of the 13 factors used to establish a conservation area under the Act, is used as a threshold that an area must meet in order to qualify

Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures and exposure to the elements over a period of many years. As a rule, older buildings typically exhibit more problems than buildings constructed in later years because of longer periods of active usage (wear and tear) and the impact of time, temperature and moisture. Additionally, older buildings tend not to be ideally suited for meeting modern-day space and development standards. These typical problematic condi-

tions in older buildings can be the initial indicators that the factors used to qualify the Area may be present.

Summary of Findings Regarding Age:

The Area contains a total of 668 buildings, of which 92%, or 617 buildings are 35 years of age or older as determined by field surveys and local research. In many instances buildings are significantly older than 35 years of age and were constructed late in the 19th century or early in the 20th century. Therefore, the Area meets the threshold requirement for a conservation area in that 50% or more of the structures in the Area exceed 35 years of age.

1. Dilapidation

Dilapidation as a factor is based upon the documented presence and reasonable distribution of buildings and improvements in an advanced state of disrepair. The field survey of buildings in the Area found structures with severely leaning or bowing bearing walls and parapet walls, critical defects in primary structural components such as severely sagging roofs, damaged floor structures and foundations exhibiting major cracks or displacement. 42nd Street, 43rd Street, 49th Street, Marshfield Avenue, Bishop Street, Hoyne Avenue, and Loomis Boulevard all exhibited damaged driving surfaces. In addition, several surface parking lots, sections of fencing associated with commercial and industrial uses, sidewalks, curbs and gutters, and alleyways throughout the Area exhibited paved surfaces in need of reconstruction and site fencing that was damaged or missing.

Summary of Findings Regarding Dilapidation:

Of the 668 buildings in the Area, 150 buildings, or 22%, were found to exhibit buildings in an advanced state of disrepair. In addition, street surfaces, sidewalks, curbs and site improvements were observed to be in need of reconstruction or replacement. They are:

- *Street and sidewalk - Marshfield Avenue between 43rd Street and 42nd Street;*
- *Street and sidewalk - 42nd Street between Ashland Avenue and Marshfield Avenue;*
- *Street - Loomis between 46th Street and 45th Street;*
- *Street - Bishop Street between 47th Street and 46th Street;*
- *Street - 49th Street between Loomis Boulevard and Ashland Avenue;*
- *Street - 49th Street west of Hoyne Avenue;*
- *Street - Hoyne Avenue between 48th Street and 49th Street;*
- *Sidewalk and curb - 43rd Street between Ashland and Hermitage;*
- *Alleys - Alleyways throughout the Area are in need of repavement;*
- *Site fencing - properties along 43rd Street west of Paulina Street; and*
- *Site fencing - properties along 47th Street west of Laflin Street;*

2. Obsolescence

An obsolete building or improvement is one, which is becoming obsolete or going out of use -- not entirely disused, but gradually becoming so. Thus, obsolescence is the condition or process of falling into disuse. Obsolescence, as a factor, is based upon the documented presence and reasonable distribution of buildings and other site improvements evidencing such obsolescence. Examples include:

- a. **Functional Obsolescence:** Structures are typically built for specific uses or purposes and their design, location, height and space arrangement are each intended for a specific occupancy at a given time. Buildings are obsolete when they contain characteristics or deficiencies, which limit the use and marketability of such buildings. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, improper orientation of building on site, etc., which detracts from the overall usefulness or desirability of a property. Obsolescence in such buildings is typically difficult and expensive to correct.
- b. **Economic Obsolescence:** Economic obsolescence is normally a result of adverse conditions that cause some degree of market rejection, and hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings that contain vacant space are characterized by problem conditions, which may not be economically curable, resulting in net rental losses and/or depreciation in market value.
- c. **Obsolete platting:** Obsolete platting would include parcels of limited or narrow size and configuration or parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Plats that created inadequate right-of-way widths for streets, alleys and other public right-of-ways or which omitted easements for public utilities, should also be considered obsolete.
- d. **Obsolete site improvements:** Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of this obsolescence may include inadequate utility capacities, outdated designs, etc.

Obsolescence was observed in multiple structures. Economically obsolete buildings prominent in the Area include the vacant grocery store located at S. Bishop and 47th Street and the vacant theatre located on 47th Street. Throughout the Area the lack of on-site parking, vacant storefronts, vacant second and third floor uses and dilapidated or deteriorated building conditions indicate that many of the structures in the Area exhibit some form of obsolescence.

Summary of Findings Regarding Obsolescence:

The field survey of buildings in the Area found that certain buildings exhibit characteristics of obsolescence. Obsolete buildings comprised approximately 66% or 440 of the 668 buildings in the Area. Obsolete site improvements also exist in the Area and also include conditions caused by obsolete construction of streets. Narrow streets or driveways, irregular widths, poor or inadequate turning radii or sight lines and lack of paved surfaces on driveways and service areas exist throughout the Area. Inadequate street widths are evident on Marshfield Avenue north of 43rd Street and 42nd Street west of Ashland Avenue. During certain periods, the activities associated with several commercial and industrial uses in this portion of the Area contribute to periodic traffic congestion that limits access. During these periods, the street system in the vicinity of these operations is so congested that it represents a significant access impediment to fire, ambulance and other emergency vehicles.

3. Deterioration

Deterioration refers to physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Conditions, which are not easily correctable in the course of normal maintenance, were classified as deteriorated. Such buildings may be classified as deteriorating or in an advanced stage of deterioration, depending upon the degree or extent of defects.

Buildings with major defects in the secondary building components (i.e., damaged doors and door frames, broken windows, window frames and mullins, porches in need of material replacement, gutters and downspouts damaged or missing, weathered fascia materials, cracks in masonry walls, spalling masonry surfaces, etc.) were observed in the Area. Many of the commercial structures located along the major streets of the Area exhibited these conditions. In addition, roadways, alleys, curbs, gutters, sidewalks, off-street parking and surface storage areas also evidenced deterioration such as; surface cracking, crumbling, potholes, depressions, loose paving materials, weeds protruding through the surface, etc. Sidewalks and curbs along Ashland Avenue, 43rd, 47th, and 49th Streets exhibited deterioration. Site fencing on many larger commercial and industrial lots was rusting and required repair to individual posts or sections of fencing. In some instances parking areas for vacant properties were being used for trailer storage. In these instances it was evident that the lots and in some cases adjacent streets were

not designed for such use and were exhibiting cracks and other deteriorated conditions as a result of heavy truck traffic.

Summary of Findings Regarding Deterioration:

Throughout the Area, deteriorating conditions were recorded on approximately 95% or 633 of the 668 buildings in the Area. The exterior field survey of main buildings in the Area found structures with major defects in the secondary structural components, including windows, doors, gutters, downspouts, porches, chimneys, fascia materials, parapet walls, etc. Deterioration of site improvements and public improvements was also observed. Therefore, deterioration was found to be present in the Area.

4. Presence of Structures Below Minimum Code Standards

Structures below minimum code standards include all structures that do not meet the standards of zoning, subdivision, State building laws and regulations. The principal purposes of such codes are to require buildings to be constructed in such a way as to sustain safety of loads expected from various types of occupancy, to be safe for occupancy against fire and similar hazards, and/or establish minimum standards essential for safe and sanitary habitation. Structures below minimum code are characterized by defects or deficiencies that presume to threaten health and safety.

Summary of Findings Regarding Presence of Structures Below Minimum Code Standards;

Considering the age of buildings in the Area, it is certain that many of the buildings are below the minimum code standards currently in force by the City of Chicago. However, in order to substantiate these conditions both interior and exterior inspections of the properties would be required. Based on clearly observable conditions evident from exterior inspection, throughout the Area, structures below minimum code were recorded in 21% or 137 of the 668 buildings in the Area. The exterior field survey of main buildings in the Area found structures not in conformance with local zoning codes and structures not safe for occupancy because of fire and similar hazards.

In addition, on several Area properties, garbage, trash, discarded tires and abandoned vehicles were observed. Trash and debris from drive-by dumping is illegal and promotes unsanitary or unhealthy conditions. Old tires can collect water and promote mosquito breeding. The presence of open air dumping of trash creates conditions that promote the presence of disease carrying insects and vermin.

5. Illegal Use of Individual Structures

This factor applies to the use of structures in violation of applicable national, state or local laws. Examples of illegal uses may include, but not be limited to, the following:

- a. illegal home occupations;
- b. conduct of any illegal vice activities such as gambling or drug manufacture;
- c. uses not in conformance with local zoning codes and not previously grand fathered in as legal nonconforming uses;
- d. uses involving manufacture, sale, storage or use of dangerous explosives and firearms.

Summary of Findings Regarding Illegal Use of Individual Structures:

This factor was documented in one instance in the Area with respect to structures. However, several vagrants were observed in one of the yard areas used for trailer storage. The individuals were using a semi-trailer for shelter and habitation. This condition is extremely unhealthy, unsafe and illegal.

6. Excessive Vacancies

Establishing the presence of this factor requires the documenting of the presence of vacant buildings which are unoccupied or underutilized and which represent an adverse influence on the Area because of the frequency, extent, or duration of such vacancies. It includes properties which evidence no apparent effort directed toward occupancy or utilization and partial vacancies.

During the field investigation of the Area a total of 130 buildings were observed to contain vacant floor space. Based on City of Chicago maps that indicate building footprints it was estimated that approximately 400,000 square feet of floor space was vacant. Based on the condition of some of the vacant floor space (boarded up windows, deteriorated interior finishes, lack of lighting, outdated signage, etc.) it is evident that much of this floor space has been vacant for an extended period of time.

Summary of Findings Regarding Excessive Vacancies:

The field investigation indicates that 136 buildings, approximately 20% of the total 668 buildings, have vacant floor space. There is approximately 400,000 sq. ft. of vacant floor space (ground floor and upper floors) in the Area. This space is primarily located in commercial buildings along the primary corridors of the Area.

7. Lack of Ventilation, Light or Sanitary Facilities

Many older structures fail to provide adequate ventilation, light or sanitary facilities. This is also a characteristic often found in illegal or improper building conversions and in commercial buildings converted to residential usage. Lack of ventilation, light or sanitary facilities is presumed to adversely affect the health and building occupants (i.e., residents, employees or visitors).

Summary of Findings Regarding Lack of Ventilation, Light or Sanitary Facilities:

The exterior field survey of main buildings in the Area found structures without adequate mechanical ventilation, natural light and proper window area ratios in the Area. Structures exhibiting a lack of ventilation, light or sanitary facilities were recorded in approximately 3% or 19 of the 668 main buildings.

8. Inadequate Utilities

Inadequate utilities refers to deficiencies in the capacity or condition of utilities which service a property or area, including, but not limited to, storm drainage, water supply, electrical power, sanitary sewers, gas and electricity.

Summary of Findings Regarding Inadequate Utilities:

No evidence of this factor was documented in the Area.

9. Excessive Land Coverage and Overcrowding of Structures and Community Facilities

This factor may be documented by showing instances where building coverage is excessive. Excessive coverage refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Problem conditions include buildings either improperly situated on the parcel or located on parcels of inadequate size and/or shape in relation to present-day standards of development for health and safety; and multiple buildings on a single parcel. The resulting inadequate conditions include such factors as insufficient provision for light and air, increased threat of fire due to close proximity to nearby buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking, and inadequate provision for loading or service. Excessive land coverage has an adverse or blighting effect on nearby development because problems associated with lack of parking or loading areas impact adjoining properties.

Summary of Findings Regarding Excessive Land Coverage and Overcrowding of Structures and Community Facilities:

Structures exhibiting 100% lot coverage with party or fire walls separating one structure from the next is a historical fact of high-density urban development. This situation is common throughout the 47th/Ashland Redevelopment Area.

Numerous commercial and industrial businesses are located in structures that cover 100% of their respective lots. Other businesses are utilizing 100% of their lots for business operations. These conditions typically do not allow for off-street loading facilities for shipping operations or do not provide parking for patrons and employees. This has prompted overflow parking and truck traffic associated with normal business operations to utilize surrounding residential areas for parking and access. In some instances cars were illegally parked across sidewalks and on top of curbs along the narrow local streets that flank industrial portions of the Area. In addition, delivery trucks were observed to be blocking alleys and streets while performing normal delivery operations or accessing shipping facilities. Excessive land coverage and overcrowding of structures and community facilities was exhibited on 65% or 435 of the 668 structures in the Area.

10. Deleterious Land Use or Layout

Deleterious land uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive or environmentally unsuitable.

Summary of Findings Regarding Deleterious Land Use or Layout:

In an area such as the 47th/Ashland Redevelopment Area where its character has evolved over the years, industrial, commercial and residential uses are often in close proximity to one another. It is not unusual to find small pockets or isolated residential buildings within a predominantly industrial area or an industrial use in a residential area. Although these areas may be excepted by virtue of age and continuous occupancy as legal non-conforming uses (whose existence and use is thereby "grand fathered"), they are, nonetheless, incompatible land uses inasmuch as the character of the Area is negatively influenced by these differing uses. As noted previously, 49% of the net acreage of the Area (minus streets and public right-of-way) is used for industrial purposes and 29% is used for commercial purposes. The combination of limited on-site parking and high density industrial, commercial and residential development in close proximity causes conflicts in traffic, parking and environmental conditions that has promoted deleterious use of land in some portions of the Area. Twenty-nine instances of deleterious land use and layout were observed in the Area. Deleterious land uses and land use relationships were located within, approximately 53% or 16 of the 30 sub-areas identified on Ex-

hibit E – Sub-Area Key Map, included in Appendix, Attachment Two of the Plan

11. Lack of Community Planning

This may be counted as a factor if the Area developed prior to or without the benefit or guidance of a community plan. This means that no community plan existed, was considered inadequate, and/or was virtually ignored during the time of the area's development. Indications of a lack of community planning include:

1. Streets in the industrial and commercial areas that are too narrow to accommodate truck movements.
2. Street intersections that do not conform to modern traffic engineering standards and practices.
3. One-way street systems that exist with little regard for overall systematic traffic planning.
4. Street parking existing on streets that are too narrow to accommodate two-way traffic and street parking.
5. Viaducts that are lower than minimum height requirements creating truck clearance problems.
6. Some larger tracts of land suffer from improper platting that has led to some parcels having awkward configuration and/or unusual dimensions for their use.
7. Some properties in the Area do not enjoy good access to public streets.
8. Some pockets of residential land use and residential zoning exist that present incompatible relationships in areas with a heavy industrial environment.
9. Numerous commercial/industrial properties exist that are too small to adequately accommodate appropriate off-street parking and loading requirements.

Summary of Findings Regarding Lack of Community Planning:

The field investigation indicates that 96 instances of a lack of community planning were observed in the Area with respect to improved property. Lack of Community Planning was observed within 93% or 28 of the 30 sub-areas identified on Exhibit E – Sub-Area Key Map. In addition, conditions exist that

indicate community planning has been inadequate with respect to public improvements:

- *Along the IHB Railroad right-of-way that bisects the southern portion of the Area several viaducts are not posted with clearance heights. In most cases these viaducts do not meet the minimum clearance standards of 13' 6". Viaducts that do not meet the minimum clearance of 13' 6" are located at the Justines, Laflin, and Loomis Avenue crossings in the southern portion of the Area.*

12. Environmental Remediation Costs

If an Area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment project area then this factor may be counted.

Summary of Findings Regarding Environmental Remediation Costs:
Investigation did not indicate the presence of this factor.

13. Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation

If the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available then this factor may be counted.

Summary of Findings Regarding Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation:

Investigation of historic EAV indicated the presence of this factor. The EAV of the Area has grown slower than the balance of the City of Chicago in 4 of the last 5 calendar years. In addition, the EAV of the Area has grown slower than the Consumer Price Index (CPI) for All Urban Consumers in 1 of the last 5 calendar years.

F. Conclusion of Investigation of Eligibility Factors for the Redevelopment Project Area

Vacancies, deteriorated, dilapidated and obsolete structures and site improvements are evidence of the declining conditions in the Area. These conditions also underscore the lack of private investment and rejection of the Area by the private market.

The City and the State of Illinois have designated 80% of the Area as a State of Illinois Enterprise Zone (Zone No. 2) and 48% of the Area as a Federal Empowerment Zone. In addition, a portion of the Area is also included in one of the 22 industrial corridors (Stockyards) identified in a previously prepared study by the City ("A Plan For Industry in Chicago's South Side"). These designations are in further response to the deteriorating conditions in the area, recognition of the significant needs, and realization that financial incentives are required to attract private investment to this section of the City.

The tax increment program and redevelopment plan include measures designed to reduce or eliminate the deficiencies which cause the Area to qualify as a conservation area consistent with the strategy of the City of Chicago for revitalizing other designated redevelopment areas and industrial corridors. As documented in this investigation and analysis it is clear that the Area is impacted by a number of eligibility factors. The presence of these factors qualifies the Area as a conservation area.

IV. SUMMARY AND CONCLUSIONS

The conclusions of PGAV Urban Consulting is that the number, degree and distribution of eligibility factors in the Area as documented in this Eligibility Study warrant the designation of the Area as a conservation area as set forth in the Act. Below is a summary table highlighting the factors found to exist in the Area which cause it to qualify as a conservation area.

A. Conservation Area Statutory Factors

FACTOR ¹		EXISTING IN AREA ²
	Age ³	92% of bldgs. exceed 35 years of age.
1	Dilapidation	Minor Extent
2	Obsolescence	Major Extent
3	Deterioration	Major Extent
4	Illegal use of individual structures	Minor Extent
5	Presence of structures below minimum code standards	Minor Extent
6	Excessive vacancies	Minor Extent
7	Lack of ventilation, light or sanitary facilities	Minor Extent
8	Inadequate utilities	Not Present
9	Excessive land coverage	Major Extent
10	Deleterious land use or layout	Major Extent
11	Environmental clean-up	Not Present
12	Lack of Community Planning	Major Extent
13	Declining or sub-par EAV growth	Present

Notes:

- 1 Only three factors are required by the Act for eligibility. Eleven factors are present in the Area.
- 2 Factors found to exist on more than 50% of the structures or sub-areas in the Area were identified as being found to a major extent. Factors found to exist on less than 50% of the structures or sub-areas in the Area were identified as being found to a minor extent. Five factors were found to exist to a major extent, five were found to exist to a minor extent, and declining or sub-par EAV growth for the entire Area was present.
- 3 Age, although not a blighting factor for designation, is a threshold that must be met before an Area can qualify as a Conservation Area.

Although it may be concluded that the mere presence of the stated eligibility factors noted above may be sufficient to make a finding of qualification as a conservation area, this evaluation was made on the basis that the factors must be present to an extent that would lead reasonable persons to conclude that public intervention is

appropriate or necessary. From the data presented in this report it is clear that the eligibility factors are reasonably distributed throughout the Area.

The Area on the whole has not been subject to growth and investment by private enterprise and is not expected to do so without the adoption of the Plan. Few new buildings have been built in the recent past and 20% of the buildings in the Area contain vacancy of floor space. Age and the requirements of contemporary commercial and industrial tenants have caused portions of the Area and its building stock to become obsolete and may result in further disinvestments that will not be overcome without action by the City. These conditions have been previously documented in this report.

The conclusions presented in this Eligibility Study are those of the Consultant. The local governing body should review this Eligibility Study and, if satisfied with the summary of findings contained herein, adopt a resolution making a finding of a conservation area and making this Eligibility Study a part of the public record.

The analysis contained herein was based upon data assembled by PGAV Urban Consulting. The study and survey of the Area indicate that requirements necessary for designation as a conservation area are present. Therefore, the Area qualifies as a conservation area to be designated as a redevelopment project area and eligible for Tax Increment Financing under the Act.

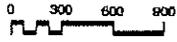
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Attachment Two
Maps and Plan Exhibits

Boundary Map of TIF Area
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

Exhibit A

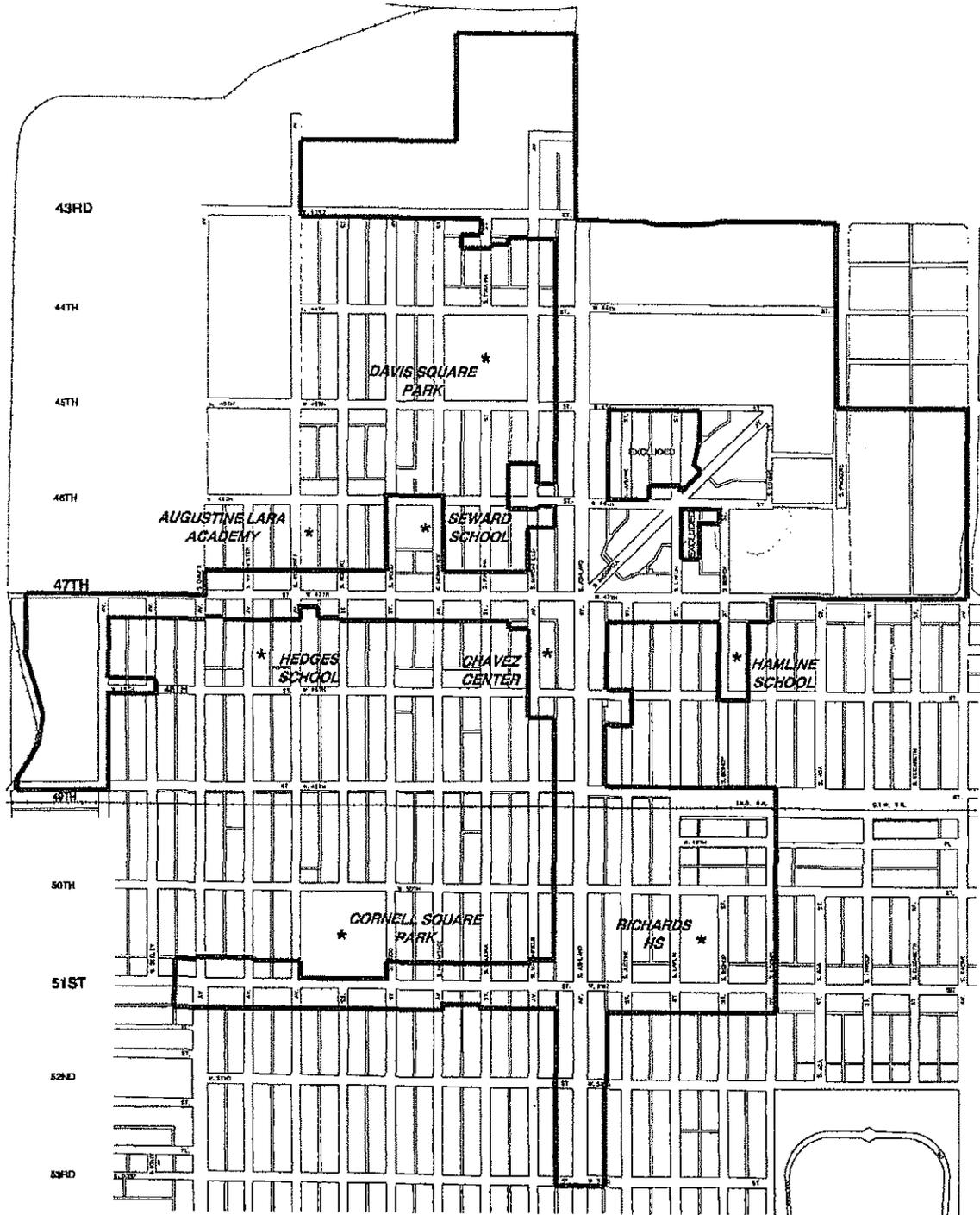
SEPTEMBER 5, 2001



RGV Urban Consulting

LEGEND

— Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area

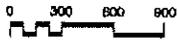


B. & D.C.T. RR

- HOYNE
- SEEBLY
- DAMEN
- WINGBASTER
- VOLCOTT
- FOUNDS
- WOOD
- HERMITAGE
- PAULINA
- HARRISFIELD
- ASHLAND
- JUSTINE
- CARLIN
- BISHOP
- LOOKIS
- ADA
- THROOP
- ELIZABETH
- RACINE

Generalized Existing Land Use Assessment Map
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

SEPTEMBER 8, 2001

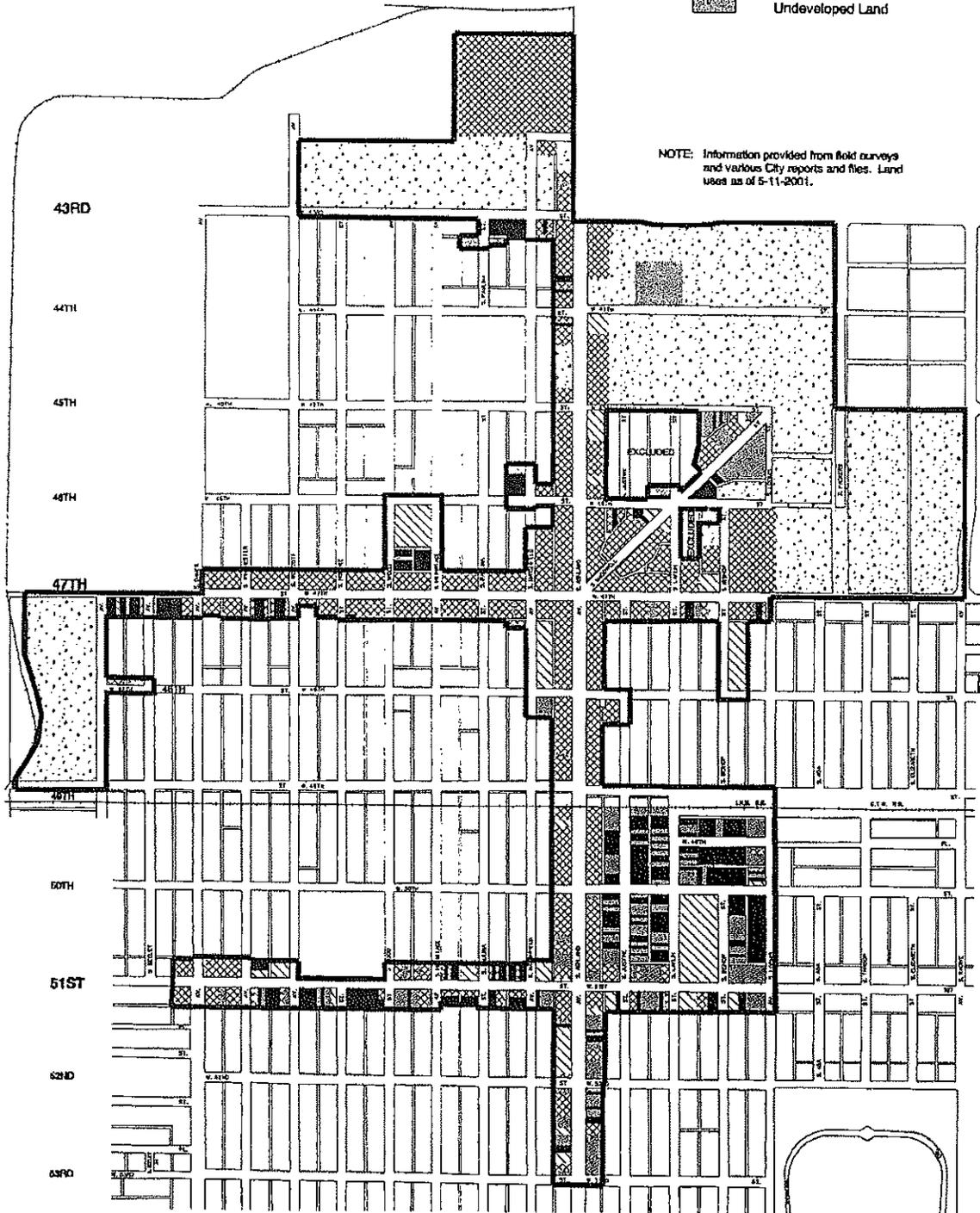


RGV Urban Consulting

LEGEND

-  Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
-  Industrial
-  Residential
-  Commercial
-  Institutional / Public / Semi - Public
-  Undeveloped Land

NOTE: Information provided from field surveys and various City reports and files. Land uses as of 5-11-2001.



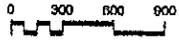
B. & D.C.T. R.R.

HOYNE
 SEEBLEY
DAMEN
 WINCHESTER
 WOLODOTT
 MONROE
 WOOD
 HERMITAGE
 PULASKI
 HARRISFIELD
ASHLAND
 JUSTINE
 LAFLIN
 BISHOP
 LUDWIG
 ADA
 THROOP
 ELIZABETH
 RACINE

Generalized Land Use Plan
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

Exhibit C

SEPTEMBER 6, 2001

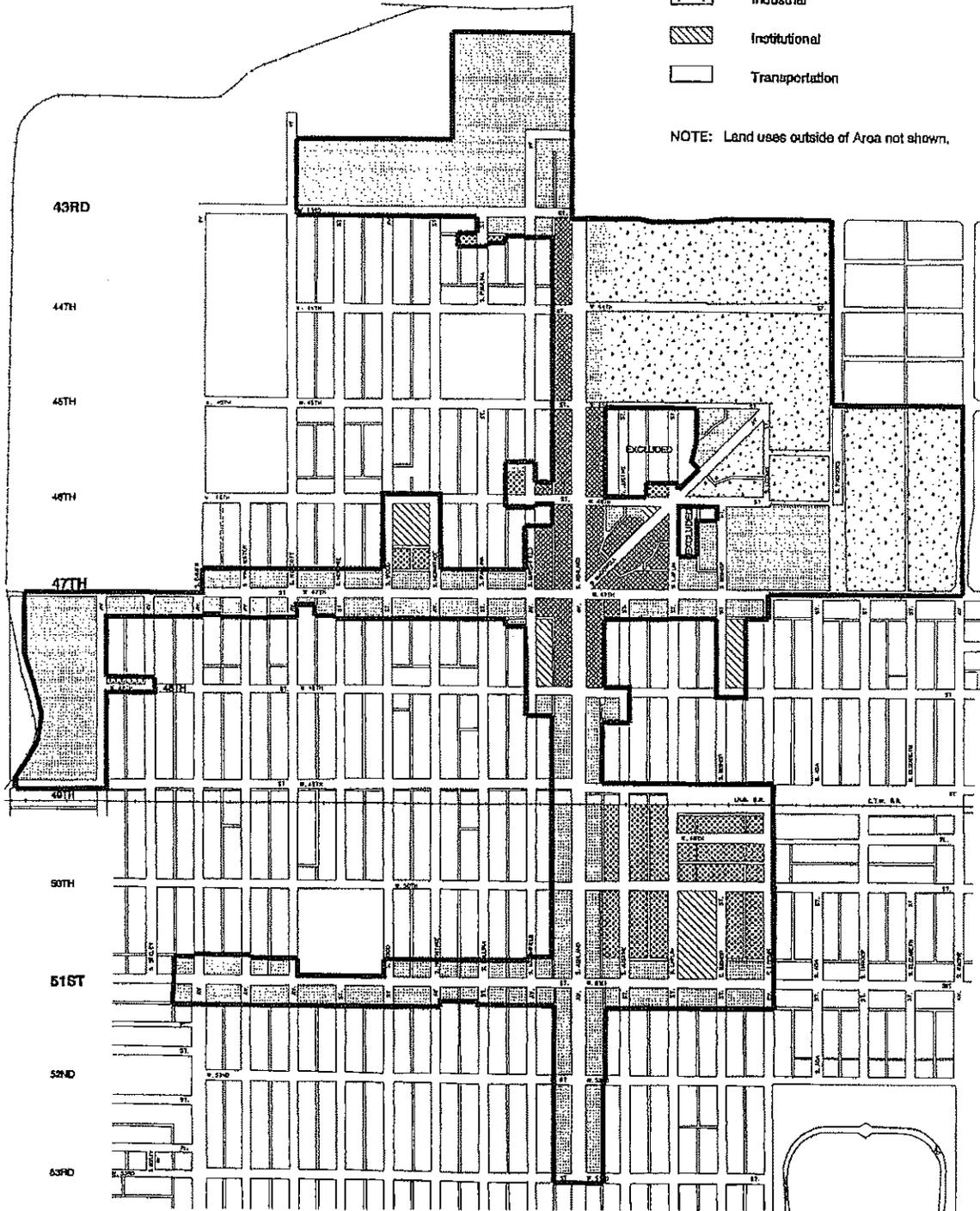


PGV Urban Consulting

LEGEND

- Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
- Residential
- Mixed Use (Residential, Commercial, Industrial, Institutional)
- Commercial
- Industrial
- Institutional
- Transportation

NOTE: Land uses outside of Area not shown.



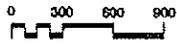
B & D.C.T. R.R.

NOTRE
 SEBLEY
 DAMEN
 WINCHESTER
 WOLCOTT
 HOMERIE
 WOOD
 HERMITAGE
 FALLINA
 MARSHFIELD
 ASHLAND
 JUSTINE
 LARJIN
 BISHOP
 LOOMIS
 ADA
 THROOP
 ELIZABETH
 RACINE

Generalized Existing Zoning Map 47th / Ashland Redevelopment Area City of Chicago, Illinois

Exhibit D

SEPTEMBER 5, 2001

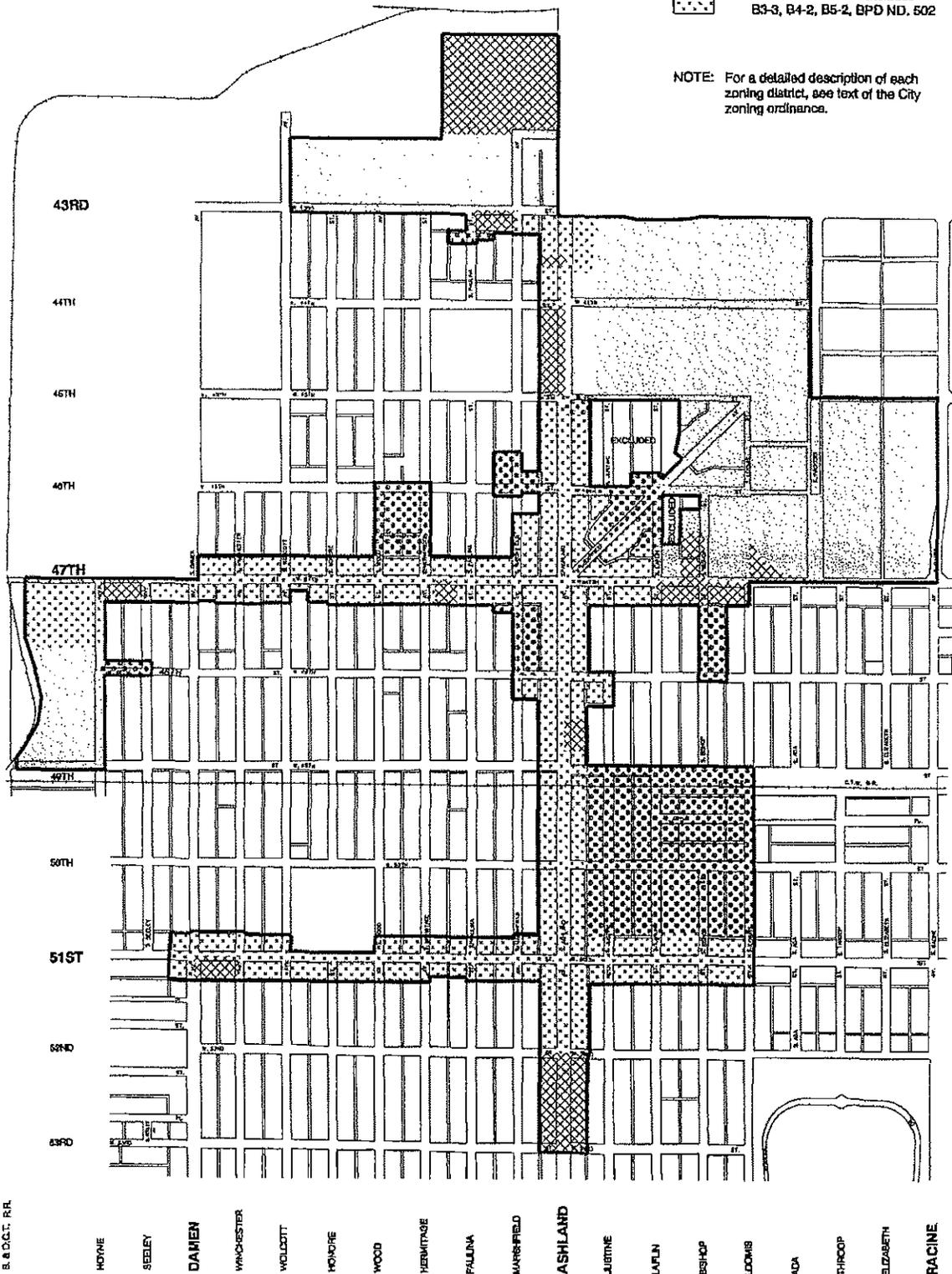


RGV Urban Consulting

LEGEND

-  Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
-  Residential Districts - Includes R3, R4
-  Manufacturing Districts - Includes M1-2, M2-2, M2-3, M3-3
-  Commercial Districts - Includes C1-1, C1-2, C1-3, C2-2
-  Business Districts - Includes B3-3, B4-2, B5-2, BPD ND. 502

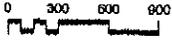
NOTE: For a detailed description of each zoning district, see text of the City zoning ordinance.



S. & D.C.T. R.R.

Sub-Area Key Map
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

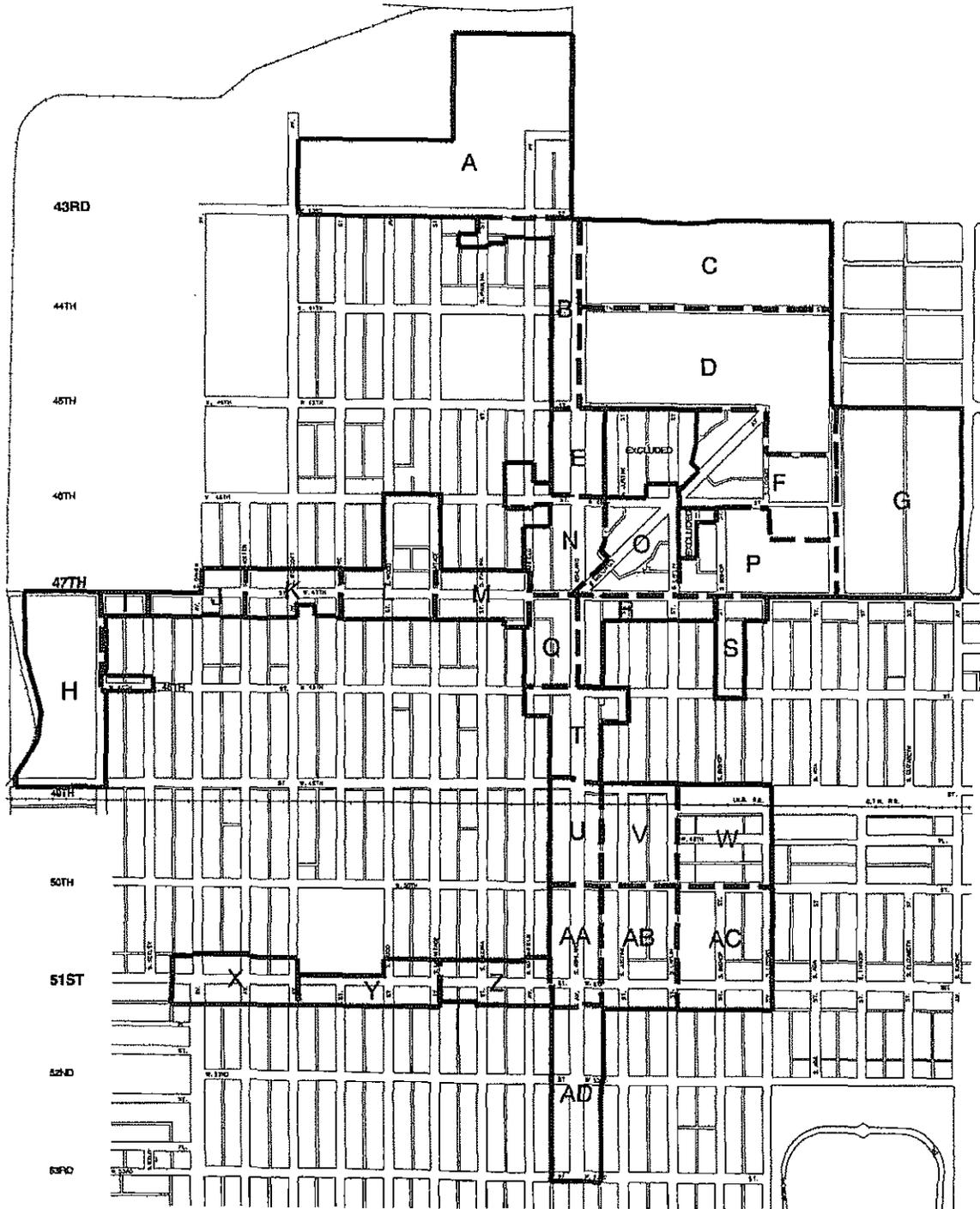
SEPTEMBER 5, 2001



FGV Urban Consulting

LEGEND

- Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
- AC Sub-Area Identification



B. & O.C.T. P.R.

- NORVE
- SEELEY
- DAMEN
- WINCHESTER
- WOLCOTT
- HONORE
- WOOD
- HERITAGE
- PAULINA
- WASHFIELD
- ASHLAND
- JUSTINE
- CARLIN
- BISHOP
- LOOKER
- ADA
- THROOP
- ELIZABETH
- RACINE

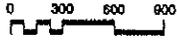
Empowerment Zone Map

47th / Ashland Redevelopment Area

City of Chicago, Illinois

Exhibit F

SEPTEMBER 5, 2001

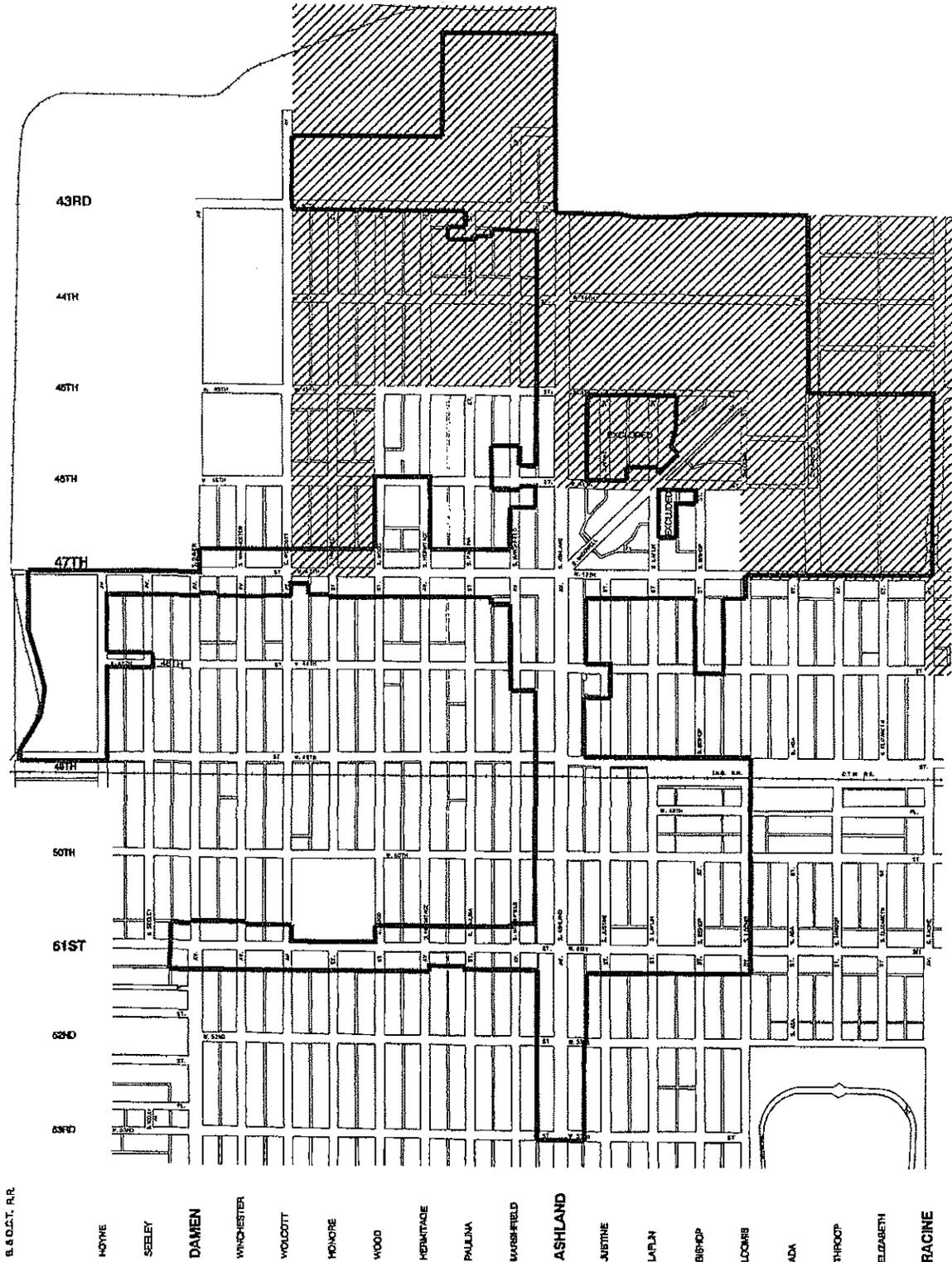


FGV Urban Consulting

LEGEND

-  Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
-  State Empowerment Zone

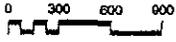
NOTE: For empowerment zone boundaries outside of TIF Area, see City files.



B.L.O.C.T. P.R.

Enterprise Zone Map
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

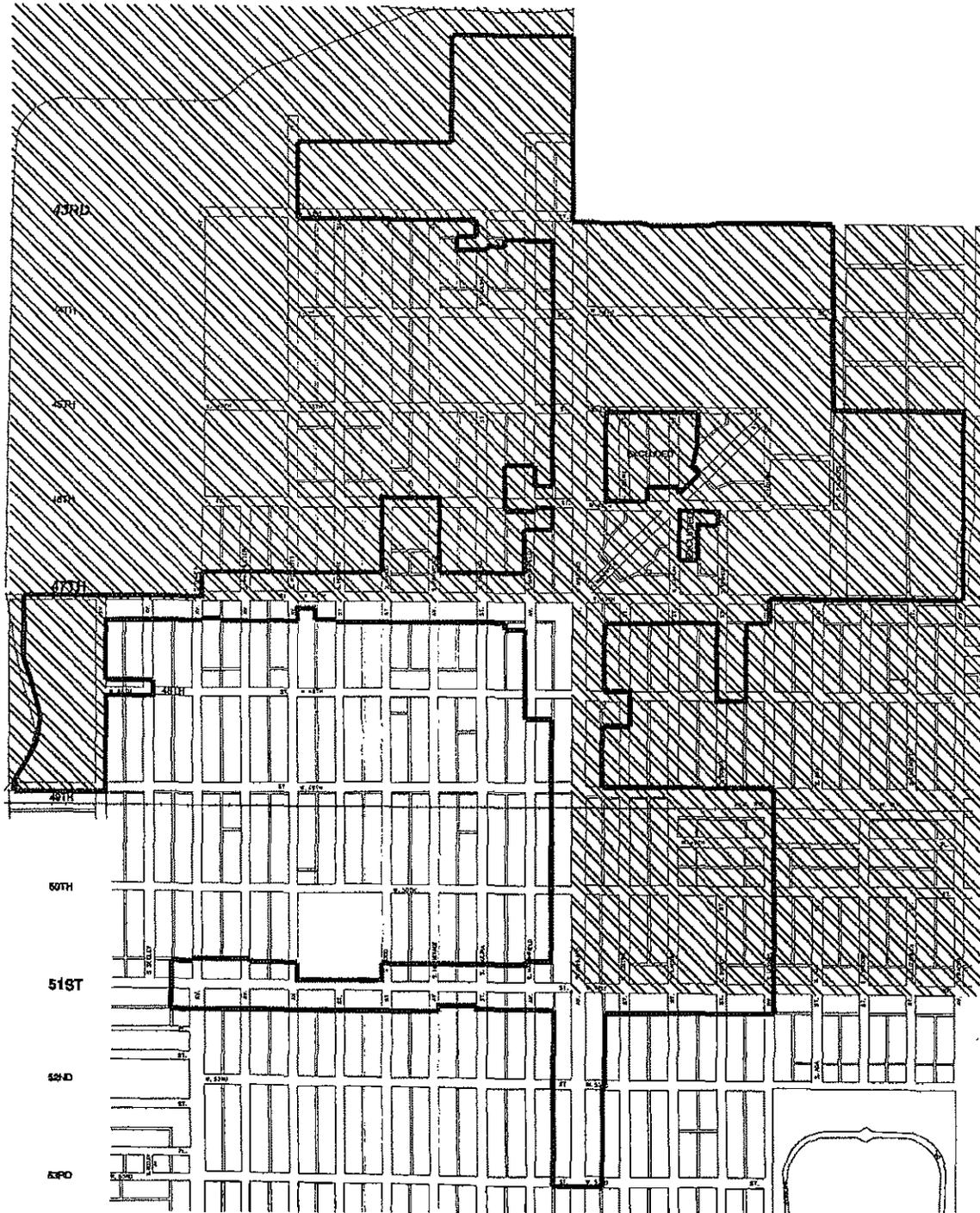
SEPTEMBER 6, 2001



LEGEND

- Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
- State Enterprise Zone 2

NOTE: For enterprise zone boundaries outside of TIF Area, see City files.



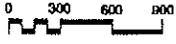
B. & C.C.T. A.P.

HOYNE
 SEELY
 DAMEN
 WINCHESTER
 WOLCOTT
 MONROE
 WOOD
 HERMITAGE
 PULLINA
 MASSERFIELD
 ASHLAND
 JUSTINE
 LAFLIN
 BISHOP
 LOCUST
 ADA
 TROOP
 ELIZABETH
 RACINE

Land Acquisition Overview Map
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

Exhibit H-1

SEPTEMBER 5, 2001

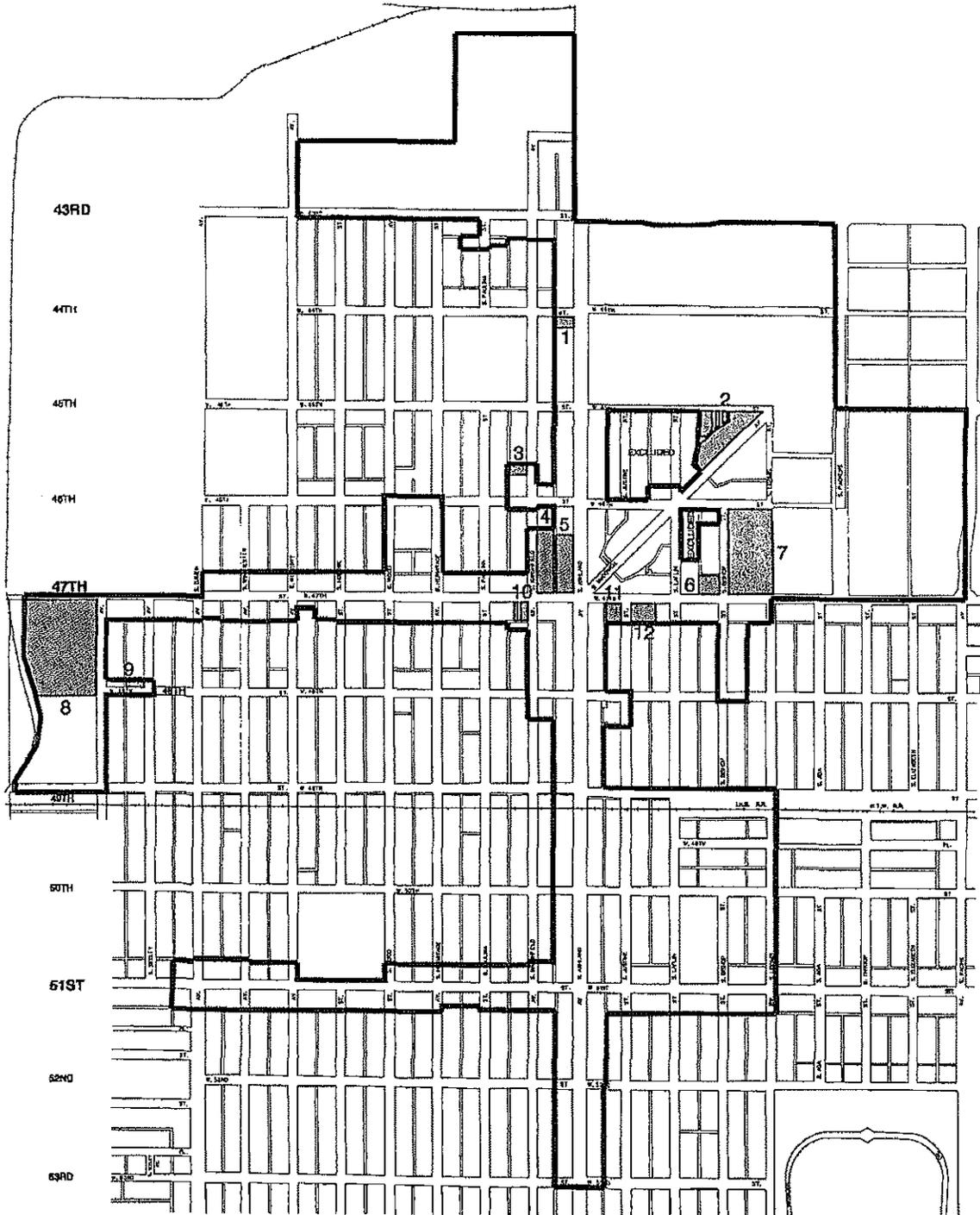


FGV Urban Consulting

LEGEND

-  Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
-  Property to be Acquired
- 12** Area Identification Number

NOTE: Locations are schematic and sizes are approximate.



B. & O.C.T. R.R.

HOYNE
 SEBLEY
 DAMEN
 WINCHESTER
 VOLCOTT
 HONORE
 WOOD
 HERITAGE
 PAULINA
 MARSHFIELD
 ASHLAND
 JUSTINE
 LAPLIN
 BISHOP
 LOOMIS
 ADA
 THROOP
 ELIZABETH
 RACINE

Exhibit H-2
Chicago (47th / Ashland) Acquisition List
LAND ACQUISITION BY BLOCK AND PARCEL IDENTIFICATION NUMBER

COUNT	AREA IDENTIFICATION NUMBER ¹	PIN NUMBER	2000 EAV	TAX DELINQUENT ²	RESIDENTIAL UNIT TYPE ³	NUMBER OF RESIDENTIAL UNITS ⁴	OCCUPIED RESIDENTIAL UNITS ⁵	RESIDENTIAL PROPERTY ADDRESS ⁶
1	1	20-06-411-025	58,429					
2	1	20-06-411-026	17,733					
3	2	20-05-305-021	10,468	YES				
4	2	20-05-305-022	2,010					
5	2	20-05-305-023	13,661	YES				
6	2	20-05-305-025	1,663	YES				
7	2	20-05-305-027	1,501					
8	2	20-05-305-028	1,247	YES				
9	2	20-05-305-029	1,223	YES				
10	2	20-05-305-030	8,978	YES				
11	2	20-05-305-031	8,525	YES				
12	2	20-05-305-032	1,221					
13	2	20-05-305-033	1,078					
14	2	20-05-305-034	20,298					
15	2	20-05-305-035	2,831					
16	2	20-05-305-036	2,995					
17	2	20-05-305-039	17,177		SINGLE FAMILY	1	1	4522 S. McDOWELL ST.
18	2	20-05-305-040	3,564	YES				
19	2	20-05-305-041	3,669	YES				
20	2	20-05-305-042	1,908	YES				
21	2	20-05-305-043	5,483					
22	2	20-05-305-044	5,483					
23	2	20-05-305-045	1,650	YES				
24	2	20-05-305-046	2,891	YES				
25	2	20-05-305-047	1,058					
26	2	20-05-305-048	19,967		MIXED USE	1	1	4554 S. McDOWELL ST.
27	2	20-05-305-052	38,398					
28	3	20-06-416-040	12,690					
29	3	20-06-416-041	6,106					
30	4	20-06-425-016	308,507					
31	4	20-06-425-049	84,964					
32	5	20-06-425-024	61,186					
33	5	20-06-425-025	36,127					
34	5	20-06-425-027	53,991					
35	5	20-06-425-028	50,718					
36	5	20-06-425-029	28,223					
37	5	20-06-425-030	61,464					
38	5	20-06-425-031	61,464					
39	5	20-06-425-032	34,346					
40	5	20-06-425-033	149,608					

Exhibit H-2
Chicago (47th / Ashland) Acquisition List
LAND ACQUISITION BY BLOCK AND PARCEL IDENTIFICATION NUMBER

COUNT	AREA IDENTIFICATION NUMBER ¹	PIN NUMBER	2000 EAV	TAX DELINQUENT ²	RESIDENTIAL UNIT TYPE ³	NUMBER OF RESIDENTIAL UNITS ⁴	OCCUPIED RESIDENTIAL UNITS ⁵	RESIDENTIAL PROPERTY ADDRESS ⁶
41	5	20-06-425-034	219,684					
42	5	20-06-425-048	79,853					
43	6	20-05-309-039	19,936					
44	6	20-05-309-043	125,392					
45	7	20-05-310-002	58,033					
46	7	20-05-310-003	612,794					
47	8	20-07-107-002	5,063					
48	8	20-07-107-003	4,814					
49	8	20-07-107-004	5,063					
50	8	20-07-107-005	5,063					
51	8	20-07-107-006	20,272					
52	8	20-07-107-007	5,063					
53	8	20-07-107-008	5,063					
54	8	20-07-107-009	5,063					
55	8	20-07-107-010	5,063					
56	8	20-07-107-011	5,063					
57	8	20-07-107-012	5,063					
58	8	20-07-107-013	4,785					
59	8	20-07-107-014	5,063					
60	8	20-07-107-015	68,362					
61	8	20-07-107-016	93,460					
62	8	20-07-107-029	264,281					
63	8	20-07-107-036	2,183					
64	8	20-07-107-037	132,111					
65	9	20-07-108-048	121,454	YES				
66	10	20-07-206-008	8,951					
67	10	20-07-206-010	45,653					
68	11	20-08-100-012	25,339					
69	11	20-08-100-013	50,100					
70	11	20-08-100-014	5,250					
71	11	20-08-100-015	152,087		MIXED USE	70	0	1535 W. 47TH ST.
72	12	20-08-101-006	4,082					
73	12	20-08-101-007	2,968					
		20-08-101-049						
74	12	20-08-101-049-8001	EXEMPT					
75	12	20-08-101-049-8002	8,745	YES				
		20-08-101-050						
76	12	20-08-101-050-8001	EXEMPT					
77	12	20-08-101-050-8002	1,376	YES				
		20-08-101-051						

Exhibit H-2
Chicago (47th / Ashland) Acquisition List
LAND ACQUISITION BY BLOCK AND PARCEL IDENTIFICATION NUMBER

COUNT	AREA IDENTIFICATION NUMBER ¹	PIN NUMBER	2000 EAV	TAX DELINQUENT ²	RESIDENTIAL UNIT TYPE ³	NUMBER OF RESIDENTIAL UNITS ⁴	OCCUPIED RESIDENTIAL UNITS ⁵	RESIDENTIAL PROPERTY ADDRESS ⁶
78	12	20-08-101-051-8001	EXEMPT					
79	12	20-08-101-051-8002	8,429	YES				
		20-08-101-052						
80	12	20-08-101-052-8001	EXEMPT					
81	12	20-08-101-052-8002	8,429	YES				
		20-08-101-053						
82	12	20-08-101-053-8001	EXEMPT					
83	12	20-08-101-053-8002	8,745	YES				
		TOTAL	\$3,410,712			72	2	

¹ Area Identification Number keyed to Exhibit H-1, Land Acquisition Overview Map.

² Indicates parcels delinquent in the payment of 1999 real estate taxes.

³ Indicates the type of residential unit that might be removed if the Plan is implemented according to Exhibit H-1, Land Acquisition Overview Map.

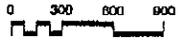
⁴ Indicates the total number of residential units that might be removed if the Plan is implemented according to Exhibit H-1, Land Acquisition Overview Map.

⁵ Indicates the total number of occupied residential units that might be removed if the Plan is implemented according to Exhibit H-1, Land Acquisition Overview Map.

⁶ Indicates the property addresses associated with the residential units that might be removed if the Plan is implemented according to Exhibit H-1, Land Acquisition Overview Map. Property addresses only shown for residential uses.

Adjacent Redevelopment Areas Map
 47th / Ashland Redevelopment Area
 City of Chicago, Illinois

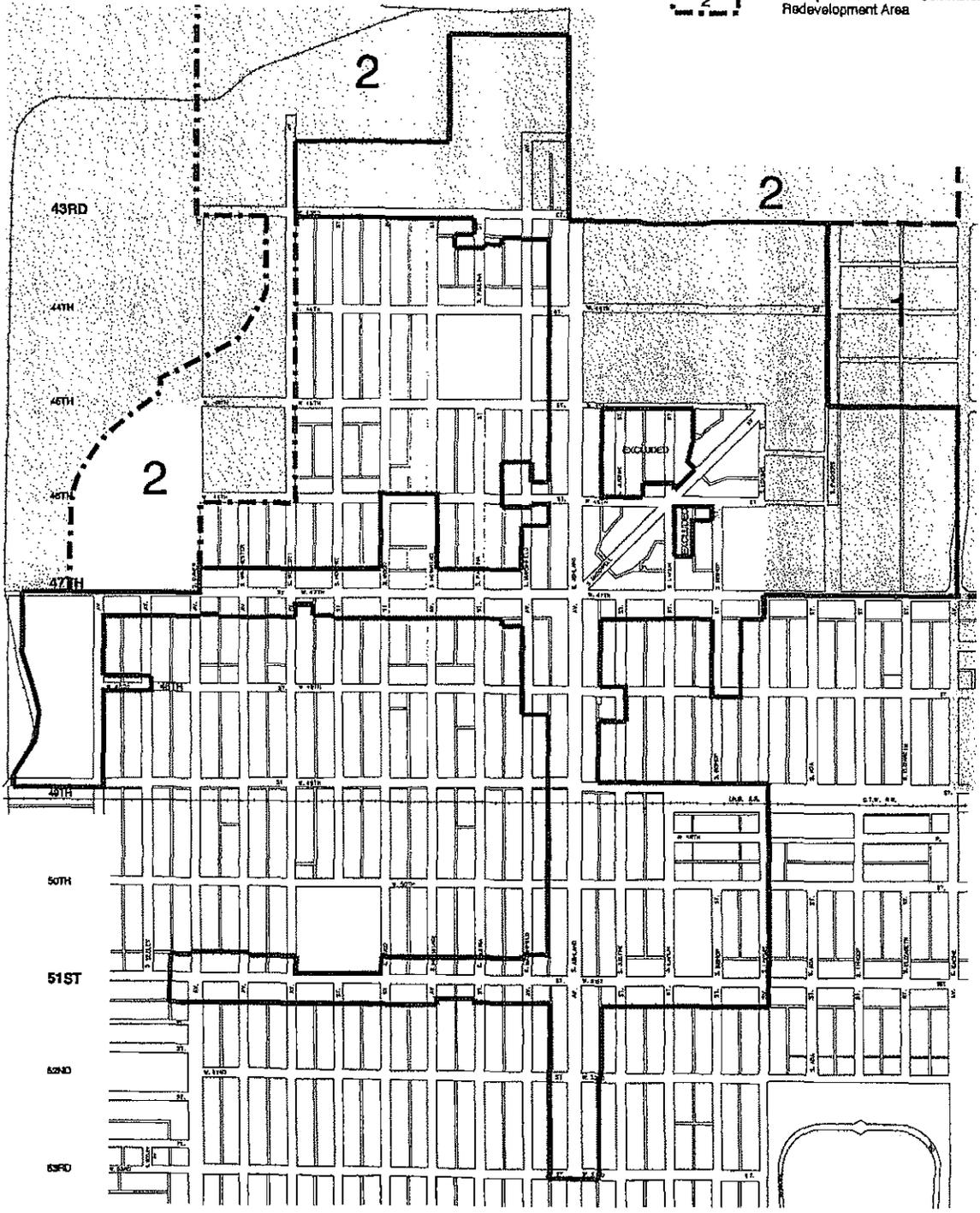
SEPTEMBER 5, 2001



RGV Urban Consulting

LEGEND

-  Boundary of the 47th / Ashland Tax Incremental Redevelopment Project Area
-  Stockyards Industrial Corridor
-  Stockyards Southeast Quadrant Industrial Redevelopment Area
-  Stockyards Industrial - Commercial Redevelopment Area



B. & O.C.T. R.R.

HOYNE
 SEELY
 DAMEN
 WINCHESTER
 WELLOTT
 HONORE
 WOOD
 HERMITAGE
 PAULINA
 HARRISFIELD
 ASHLAND
 JEFFERSON
 LAFAYETTE
 BRIDGEMAN
 LOOKER
 ADA
 THROOP
 ELIZABETH
 RACINE

Attachment Three
Legal Description

47TH / ASHLAND REDEVELOPMENT AREA

ALL THAT PART OF SECTIONS 5, 6, 7 AND 8 IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH JUSTINE STREET WITH THE NORTH LINE OF WEST 49TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 49TH STREET TO THE EAST LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH LOOMIS STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 47 IN BLOCK 1 OF P. S. BARBER'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 47 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 51ST STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 51ST STREET TO THE WEST LINE OF LOT 55 IN BALLIN'S SUBDIVISION OF THE NORTH HALF OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 55 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST 53RD ST;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 53RD ST TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 25 IN BLOCK 8 OF THE SUBDIVISION OF BLOCKS 3, 7 AND 8 OF THE ORVIS SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 25 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF LOT 43 IN BLOCK 1 OF SAID ORVIS SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID NORTH LINE OF LOT 43 IN BLOCK 1 OF THE ORVIS SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF AND ALONG THE NORTH LINE OF LOT 6 IN BLOCK 2 OF AFORESAID ORVIS SUBDIVISION TO THE WEST LINE OF SAID LOT 6 IN BLOCK 2 OF THE ORVIS SUBDIVISION, SAID WEST LINE OF LOT 6 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID WEST LINE OF LOT 6 IN BLOCK 2 OF THE ORVIS SUBDIVISION TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 43 IN SAID BLOCK 2 OF THE ORVIS SUBDIVISION;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 43 IN SAID BLOCK 2 OF THE ORVIS SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH PAULINA STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH PAULINA STREET TO THE NORTH LINE OF LOT 5 IN THE PLAT OF BLOCK 3 OF ORVIS SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID NORTH LINE OF LOT 5 IN THE PLAT OF BLOCK 3 OF ORVIS SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF AND ALONG THE NORTH LINE OF LOT 44 IN SAID PLAT OF BLOCK 3 OF ORVIS SUBDIVISION TO THE EAST LINE OF SOUTH HERMITAGE AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH HERMITAGE AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 47 IN THE RESUBDIVISION OF BLOCK 4 OF THE ORVIS SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 47 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 51ST STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND SOUTH LINE OF THE ALLEY SOUTH OF WEST 51ST STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 5 IN THE SUBDIVISION OF THE EAST HALF OF LOTS 1 AND 4 IN IGLEHART'S SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF LOT 5 IN THE SUBDIVISION OF THE EAST HALF OF LOTS 1 AND 4 IN IGLEHART'S SUBDIVISION AND ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 5 TO THE NORTH LINE OF WEST 51ST STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 51ST STREET TO THE EAST LINE OF LOT 3 IN TOLMAN'S SUBDIVISION OF LOTS 26 TO 33, BOTH INCLUSIVE, IN BLOCK 57 OF THE CHICAGO UNIVERSITY SUBDIVISION OF THE SOUTH HALF OF THE NORTHEAST QUARTER AND THE WEST THREE QUARTERS OF THE SOUTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER AND THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER, ALL IN SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 3 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH DAMEN AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 21 IN SAID BLOCK 57 OF THE CHICAGO UNIVERSITY SUBDIVISION;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF LOT 21 IN SAID BLOCK 57 OF THE CHICAGO UNIVERSITY SUBDIVISION TO THE WEST LINE OF SOUTH DAMEN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH DAMEN AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 19 IN HULBERT'S RESUBDIVISION OF BLOCK 56 IN AFORESAID CHICAGO UNIVERSITY SUBDIVISION, SAID SOUTH LINE OF LOT 19 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF WEST 51ST STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF THE ALLEY NORTH OF WEST 51ST STREET AND ALONG THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SOUTH WINCHESTER AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WINCHESTER AVENUE TO THE SOUTH LINE OF LOT 31 IN BLOCK 55 OF AFORESAID CHICAGO UNIVERSITY SUBDIVISION;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 31 IN BLOCK 55 OF CHICAGO UNIVERSITY SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF, AND ALONG THE NORTH LINE OF THE SOUTH 8.00 FEET OF LOT 20 IN SAID BLOCK 55 OF CHICAGO UNIVERSITY SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SOUTH WOLCOTT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOLCOTT STREET TO THE NORTH LINE OF WEST 51ST STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 51ST STREET TO THE WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 31 IN BLOCK 52 OF AFORESAID CHICAGO UNIVERSITY SUBDIVISION, SAID SOUTH LINE OF LOT 31 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF WEST 51ST STREET;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF WEST 51ST STREET AND ALONG THE EASTERLY EXTENSION THEREOF TO THE SOUTHWEST CORNER OF LOT 31 IN BLOCK 50 OF SAID CHICAGO UNIVERSITY SUBDIVISION, SAID SOUTHWEST CORNER OF LOT 31 BEING ALSO A POINT ON THE EAST LINE OF SOUTH PAULINA STREET;

THENCE CONTINUING EAST ALONG THE SOUTH LINE OF SAID LOT 31 IN BLOCK 50 OF CHICAGO UNIVERSITY SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF AND ALONG THE SOUTH LINE OF LOT 20 IN SAID BLOCK 50 OF CHICAGO UNIVERSITY SUBDIVISION TO THE WEST LINE OF SOUTH MARSHFIELD AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH MARSHFIELD AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 32 IN BLOCK 49 OF AFORESAID CHICAGO UNIVERSITY SUBDIVISION, SAID SOUTH LINE OF LOT 32 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF WEST 51ST STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 32 IN BLOCK 49 OF CHICAGO UNIVERSITY SUBDIVISION TO THE EAST LINE OF SAID LOT 32, SAID EAST LINE OF LOT 32 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF LOT 43 IN BLOCK 1 IN RILEY'S SUBDIVISION OF BLOCK 24 IN STONE AND WHITNEY'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 6 AND THE NORTH HALF AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 7, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 43 IN BLOCK 1 IN RILEY'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH MARSHFIELD AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH MARSHFIELD AVENUE TO THE SOUTH LINE OF LOT 13 IN BLOCK 2 OF BERGER AND JACOB'S SUBDIVISION OF

BLOCK 9 IN STONE AND WHITNEY'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 6 AND THE NORTH HALF AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 7, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 13 IN BLOCK 2 OF BERGER AND JACOB'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 46 IN SAID BLOCK 2 OF BERGER AND JACOB'S SUBDIVISION, SAID EAST LINE OF LOT 46 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH MARSHFIELD AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH MARSHFIELD AVENUE TO THE NORTH LINE OF LOT 47 IN SAID BLOCK 2 OF BERGER AND JACOB'S SUBDIVISION, SAID NORTH LINE OF LOT 47 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET TO THE EAST LINE OF SOUTH WOOD STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOOD STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 47 IN RILEY'S SUBDIVISION OF THE EAST HALF OF BLOCK 11 IN AFORESAID STONE AND WHITNEY'S SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 47 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH HONORE STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH HONORE STREET TO THE NORTH LINE OF LOT 6 IN JOHN PECHA'S SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF BLOCK 11 IN AFORESAID STONE AND WHITNEY'S SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID NORTH LINE OF LOT 6 IN JOHN PECHA'S SUBDIVISION TO THE WESTERLY MOST NORTHWEST CORNER OF SAID LOT 6;

THENCE WEST ALONG A LINE PERPENDICULAR TO THE WEST LINE OF SAID LOT 6 IN JOHN PECHA'S SUBDIVISION LOT TO THE EAST LINE OF LOT 6 IN B. F. JACOB'S SUBDIVISION OF THE WEST HALF OF THE WEST HALF OF BLOCK 11 IN AFORESAID STONE AND WHITNEY'S SUBDIVISION IN THE WEST HALF OF THE

NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 6 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH HONORE STREET;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH HONORE STREET TO THE SOUTH LINE OF LOT 2 IN SAID B. F. JACOB'S SUBDIVISION;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 2 IN B. F. JACOB'S SUBDIVISION TO THE EAST LINE OF SOUTH WOLCOTT STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WOLCOTT STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 6 IN THE STONE ESTATE SUBDIVISION OF THE EAST HALF OF BLOCK 10 OF AFORESAID CHICAGO UNIVERSITY SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 6 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 6 IN THE STONE ESTATE SUBDIVISION TO THE WEST LINE OF SAID LOT 6, SAID WEST LINE OF LOT 6 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH WINCHESTER AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH WINCHESTER AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 6 IN WINTER'S RESUBDIVISION OF THE WEST HALF OF BLOCK 10 OF AFORESAID CHICAGO UNIVERSITY SUBDIVISION, SAID NORTH LINE OF LOT 6 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 6 IN SAID WINTER'S RESUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH WINCHESTER AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WINCHESTER AVENUE TO THE NORTH LINE OF LOT 6 IN BENTLEY'S SUBDIVISION OF THE EAST HALF OF BLOCK 9 IN AFORESAID CHICAGO UNIVERSITY SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 6 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID NORTH LINE OF LOT 6 IN BENTLEY'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 45 IN BLOCK 9 IN AFORESAID CHICAGO UNIVERSITY SUBDIVISION, SAID

EAST LINE OF LOT 45 BEING ALSO THE WEST LINE OF THE ALLEY EAST OF SOUTH DAMEN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF LOT 45 IN BLOCK 9 IN CHICAGO UNIVERSITY SUBDIVISION TO THE NORTH LINE THEREOF;

THENCE WEST ALONG SAID NORTH LINE OF LOT 45 IN BLOCK 9 IN CHICAGO UNIVERSITY SUBDIVISION TO THE WEST LINE THEREOF, SAID WEST LINE OF LOT 45 BEING ALSO THE EAST LINE OF SOUTH DAMEN AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH DAMEN AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 12 IN BLOCK 1 IN HULING AND JOHNSON'S SUBDIVISION OF BLOCK 13 IN AFORESAID STONE AND WHITNEY'S SUBDIVISION IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 12 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET TO THE EAST LINE OF SOUTH HOYNE AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH HOYNE AVENUE TO THE SOUTH LINE OF LOT 33 IN BLOCK 2 IN AFORESAID HULING AND JOHNSON'S SUBDIVISION;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 33 IN BLOCK 2 IN HULING AND JOHNSON'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF AND ALONG THE SOUTH LINE OF LOT 28 IN SAID BLOCK 2 IN HULING AND JOHNSON'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SOUTH SEELEY AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH SEELEY AVENUE TO THE SOUTH LINE OF WEST 48TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 48TH STREET TO THE EAST LINE OF SOUTH HOYNE AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH HOYNE AVENUE TO THE SOUTH LINE OF WEST 49TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 49TH STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 48 IN BLOCK 2 IN E. C. HULING'S

SUBDIVISION OF BLOCK 19 (EXCEPT THE WEST 17 FEET) OF AFORESAID STONE AND WHITNEY'S SUBDIVISION, SAID SOUTHERLY EXTENSION BEING ALSO THE EAST LINE OF VACATED 49TH STREET;

THENCE NORTH ALONG SAID EAST LINE OF VACATED 49TH STREET TO THE SOUTHWEST CORNER OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-030;

THENCE NORTH ALONG THE WEST LINE OF SAID PARCEL OF PROPERTY BEARING PIN 20-07-107-030 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-031 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-025 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-035 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-034 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-029 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-036 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-037 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-016 AND ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-07-107-002 AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE CENTER LINE OF WEST 47TH STREET;

THENCE EAST ALONG SAID CENTER LINE OF WEST 47TH STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 79 IN F. B. CLARKE'S SUBDIVISION OF BLOCK 7 OF STONE AND WHITNEY'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 6 AND THE NORTH HALF AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 7, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 79 BEING ALSO THE EAST LINE OF SOUTH DAMEN AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF SOUTH DAMEN AVENUE TO THE SOUTH LINE OF LOT 80 IN F. B. CLARKE'S SUBDIVISION OF BLOCK 7 OF STONE AND WHITNEY'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 6 AND THE NORTH HALF AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 7, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 80 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF WEST 47TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF WEST 47TH STREET TO WEST LINE OF SOUTH WOOD STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH WOOD STREET TO THE NORTH LINE OF WEST 46TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 46TH STREET TO THE EAST LINE OF SOUTH HERMITAGE AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH HERMITAGE AVENUE TO THE SOUTH LINE OF LOT 31 IN BLOCK 1 OF SCHLESINGER'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 31 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF WEST 47TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF WEST 47TH STREET TO THE WEST LINE OF SOUTH MARSHFIELD AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH MARSHFIELD AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN COUNSELMAN'S SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 6 IN COUNSELMAN'S SUBDIVISION TO THE EAST LINE OF SAID LOT 6, SAID EAST LINE OF LOT 6 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST 46TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 46TH STREET TO THE EAST LINE OF SOUTH MARSHFIELD AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH MARSHFIELD AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 31 IN EMERY'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 31 IN EMERY'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 30 IN SAID EMERY'S SUBDIVISION, SAID EAST LINE OF LOT 30 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH MARSHFIELD AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH MARSHFIELD AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 24 IN BLOCK 1 OF JASSOY'S RESUBDIVISION OF THAT PART OF THE EAST 10 ACRES OF THE NORTH 15 ACRES OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE CENTER LINE OF PAULINA STREET;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 24 IN BLOCK 1 OF JASSOY'S RESUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SOUTH MARSHFIELD AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH MARSHFIELD AVENUE TO THE SOUTH LINE OF LOT 2 IN BLOCK 1 OF DEARLOVE'S SUBDIVISION OF THE SOUTH 5 ACRES OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 2 IN BLOCK 1 OF DEARLOVE'S SUBDIVISION TO THE EAST LINE OF SAID LOT 2, SAID EAST LINE OF LOT 2 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF LOT 42 IN W. L. SAMPSON'S SUBDIVISION OF THE EAST HALF OF BLOCK 1 IN W. L. SAMPSON'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 42 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 43RD STREET;

THENCE WEST ALONG SAID NORTH LINE OF LOT 42 IN W. L. SAMPSON'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF SOUTH MARSHFIELD AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH MARSHFIELD AVENUE TO THE NORTH LINE OF LOT 77 IN DAVIS SQUARE ADDITION TO CHICAGO IN W. L. SAMPSON'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 77 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 43RD STREET;

THENCE WEST ALONG SAID NORTH LINE OF LOT 77 IN DAVIS SQUARE ADDITION TO CHICAGO TO THE WEST LINE THEREOF, SAID WEST LINE OF LOT 77 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH PAULINA STREET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 79 IN SAID DAVIS SQUARE ADDITION TO CHICAGO;

THENCE WEST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 79 IN DAVIS SQUARE ADDITION TO CHICAGO TO THE EAST LINE OF SOUTH PAULINA STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PAULINA STREET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 101 IN AFORESAID DAVIS SQUARE ADDITION TO CHICAGO;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 101 IN DAVIS SQUARE ADDITION TO CHICAGO AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 106 IN SAID DAVIS SQUARE ADDITION TO CHICAGO, SAID EAST LINE OF LOT 106 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH PAULINA STREET;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH PAULINA STREET AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF LOT 16 IN SAID DAVIS SQUARE ADDITION TO CHICAGO, SAID SOUTH LINE OF LOT 16 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WEST 43RD STREET;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF WEST 43RD STREET TO THE WEST LINE OF SOUTH PAULINA STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH PAULINA STREET TO THE SOUTH LINE OF WEST 43RD STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 43RD STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-046;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-046 TO THE SOUTH LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-072;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-072 TO THE EAST LINE THEREOF;

THENCE NORTH ALONG SAID EAST LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-072 TO THE NORTH LINE THEREOF;

THENCE EAST ALONG THE NORTH LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-016 AND ALONG THE NORTH LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-06-200-067 TO THE WEST LINE OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF SOUTH ASHLAND AVENUE TO THE SOUTH LINE OF WEST 43RD STREET;

THENCE EAST ALONG SAID SOUTH LINE OF WEST 43RD STREET TO A LINE 17 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF LOT 7 IN PACKERS SUBDIVISION OF THE NORTHEAST OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID LINE 17 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF LOT 7 IN PACKERS SUBDIVISION BEING ALSO THE NORTHERLY EXTENSION OF THE WEST LINE OF PACKERS AVENUE AS OPENED 150.10 FEET, MORE OR LESS, SOUTH OF THE NORTH LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SAID LINE 17 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF LOT 7 IN PACKERS SUBDIVISION BEING ALSO A BOUNDARY LINE OF "THE STOCKYARDS SOUTHEAST QUADRANT INDUSTRIAL REDEVELOPMENT PROJECT"

THENCE SOUTH ALONG SAID LINE 17 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF LOT 7 IN PACKERS SUBDIVISION AND ALONG THE WEST LINE OF SOUTH PACKERS AVENUE TO THE NORTH LINE OF THE SOUTH HALF OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, SAID NORTH LINE BEING ALSO THE SOUTH LINE OF THE PARCEL OF PROPERTY BEARING PIN 20-05-301-004;

THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TO THE EAST LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5;

THENCE SOUTH ALONG SAID EAST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TO THE SOUTH LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, SAID SOUTH LINE BEING ALSO THE CENTER LINE OF WEST 47TH STREET;

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September 26, 2001
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THENCE WEST ALONG SAID SOUTH LINE OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 5 TO THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE BEING ALSO THE CENTER LINE OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID CENTER LINE OF SOUTH LOOMIS STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN KAY'S SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID NORTH LINE OF LOT 1 IN KAY'S SUBDIVISION TO THE WEST LINE THEREOF, SAID WEST LINE OF LOT 1 IN KAY'S SUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SOUTH LOOMIS STREET;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SOUTH LOOMIS STREET TO THE SOUTH LINE OF WEST 48TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF WEST 48TH STREET TO THE WEST LINE OF SOUTH BISHOP STREET;

THENCE NORTH ALONG SAID WEST LINE OF SOUTH BISHOP STREET TO THE NORTH LINE OF LOT 1 IN COUNSELMAN'S SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF WEST 47TH STREET TO THE WEST LINE OF LOT 44 IN BLOCK 5 OF KAY'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER ALL IN SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 44 IN BLOCK 5 OF KAY'S SUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST 48TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 48TH STREET TO THE EAST LINE OF SOUTH JUSTINE STREET;

THENCE SOUTH ALONG SAID EAST LINE OF SOUTH JUSTINE STREET TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 41 IN BLOCK 4 OF THE RESUBDIVISION OF BLOCKS 3 AND 4 IN AFORESAID KAY'S ADDITION TO CHICAGO;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 41 IN BLOCK 4 OF THE RESUBDIVISION OF BLOCKS 3 AND 4 IN KAY'S ADDITION TO CHICAGO TO THE WEST LINE OF SAID LOT 41, SAID WEST LINE OF LOT 41 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH ASHLAND AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH ASHLAND AVENUE TO THE NORTH LINE OF WEST 49TH STREET;

THENCE EAST ALONG SAID NORTH LINE OF WEST 49TH STREET TO THE POINT OF BEGINNING AT THE EAST LINE OF SOUTH JUSTINE STREET;

EXCEPTING FROM THE FOREGOING THE FOLLOWING TWO PARCELS OF LAND:

EXCEPTION PARCEL 1,

BEING ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF WEST 46TH STREET WITH THE WEST LINE OF SOUTH JUSTINE STREET;

THENCE WEST ALONG SAID NORTH LINE OF WEST 46TH STREET TO THE WEST LINE OF LOT 24 IN BLOCK 4 OF S. E. GROSS' SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 24 BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SOUTH JUSTINE STREET;

THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SOUTH JUSTINE STREET TO THE SOUTH LINE OF WEST 45TH STREET;

THENCE EAST ALONG SAID SOUTH LINE OF WEST 45TH STREET TO THE EAST LINE OF LOT 44 IN BLOCK 2 OF AFORESAID S. E. GROSS' SUBDIVISION, SAID EAST LINE OF LOT 44 BEING ALSO THE WEST LINE OF THE ALLEY EAST SOUTH LAFLIN STREET;

THENCE SOUTH ALONG SAID WEST LINE OF THE ALLEY EAST OF SOUTH LAFLIN STREET TO THE NORTHEASTERLY LINE OF LOT 30 IN SAID BLOCK 2 OF S. E. GROSS' SUBDIVISION, SAID NORTHEASTERLY LINE OF LOT 30 BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY EAST OF SOUTH LAFLIN STREET;

THENCE SOUTHEAST ALONG SAID NORTHEASTERLY LINE OF LOT 30 IN BLOCK 2 OF S. E. GROSS' SUBDIVISION AND ALONG THE NORTHEASTERLY LINE OF LOT 22 IN SAID BLOCK 2 OF S. E. GROSS' SUBDIVISION TO THE NORTHWESTERLY LINE OF MC DOWELL STREET;

THENCE SOUTHWEST ALONG SAID NORTHWESTERLY LINE OF MC DOWELL STREET TO THE EAST LINE OF SOUTH LAFLIN STREET;

THENCE NORTH ALONG SAID EAST OF SOUTH LAFLIN STREET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 21 IN BLOCK 3 IN SAID S. E. GROSS' SUBDIVISION;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 21 IN BLOCK 3 IN S. E. GROSS' SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 27 IN SAID BLOCK 3 IN S. E. GROSS' SUBDIVISION, SAID EAST LINE OF LOT 27 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF SOUTH LAFLIN STREET;

THENCE SOUTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SOUTH LAFLIN STREET TO THE NORTH LINE OF WEST 46TH STREET;

THENCE WEST ALONG SAID NORTH LINE OF WEST 46TH STREET TO THE POINT OF BEGINNING AT THE WEST LINE OF SOUTH JUSTINE STREET;

EXCEPTION PARCEL 2,

BEING ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF WEST 46TH STREET WITH THE EAST LINE OF SOUTH LAFLIN STREET;

THENCE EAST ALONG SAID SOUTH LINE OF WEST 46TH STREET TO THE WEST LINE OF SOUTH BISHOP STREET;

THENCE SOUTH ALONG SAID WEST LINE OF SOUTH BISHOP STREET TO THE SOUTH LINE OF LOT 46 IN BLOCK 2 OF S. E. GROSS' SUBDIVISION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 46 IN BLOCK 2 OF S. E. GROSS' SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 5 IN SAID BLOCK 2 OF S. E. GROSS' SUBDIVISION, SAID EAST LINE OF LOT 5 BEING ALSO THE WEST LINE OF THE ALLEY EAST OF SOUTH LAFLIN STREET;

THENCE SOUTH ALONG SAID WEST LINE OF THE ALLEY EAST OF SOUTH LAFLIN STREET TO THE NORTH LINE OF LOT 15 IN SAID BLOCK 2 OF S. E. GROSS' SUBDIVISION;

THENCE WEST ALONG SAID NORTH LINE OF LOT 15 IN SAID BLOCK 2 OF S. E. GROSS' SUBDIVISION TO THE EAST LINE OF SOUTH LAFLIN STREET;

THENCE NORTH ALONG SAID EAST LINE OF SOUTH LAFLIN STREET TO THE POINT OF BEGINNING AT THE SOUTH LINE OF WEST 46TH STREET;

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

Attachment Four
2000 Estimated EAV by Tax Parcel

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ³	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ⁵	DILAPIDATED STRUCTURE ⁶	ON EXHIBIT H-1 ⁷
1	20-05-300-001	28,036								
2	20-05-300-006	EXEMPT								
3	20-05-300-009	729,312								
4	20-05-300-012	89,603								
5	20-05-300-013	278,282								
6	20-05-300-014	EXEMPT								
7	20-05-300-017	138,179								
8	20-05-300-018	230,486								
9	20-05-300-019	74,670								
10	20-05-300-020	93,102								
11	20-05-300-021	687,208								
12	20-05-300-024	2,672,869								
13	20-05-300-025	2,449,403								
14	20-05-300-026	16,418								
15	20-05-300-028	33,008								
16	20-05-300-029	42,825	YES							
17	20-05-300-030	324,564								
18	20-05-300-031	8,745								
19	20-05-300-032	884,504								
20	20-05-301-001	839,309								
21	20-05-301-002	868,550								
22	20-05-301-003	987,923								
23	20-05-301-004	992,562								
24	20-05-303-001	EXEMPT								
25	20-05-303-002	EXEMPT								
26	20-05-303-003	EXEMPT								
27	20-05-303-004	EXEMPT								
28	20-05-303-007	EXEMPT								
29	20-05-303-008	48,097								
30	20-05-303-009	44,946								
31	20-05-303-010	45,290								
32	20-05-303-011	37,159								
33	20-05-303-012	17,699								
34	20-05-303-013	26,726								
35	20-05-303-014	11,565								
36	20-05-303-015	EXEMPT		MIXED USE	1	1	4543 S. ASHLAND AVE.			
37	20-05-303-016	10,510								
38	20-05-303-017	16,016		MIXED USE	1	1	4553 S. ASHLAND AVE.			
39	20-05-303-018	100,860								
40	20-05-303-019	50,384								
41	20-05-303-044	EXEMPT								
42	20-05-304-045	8,376								
43	20-05-304-046	20,789								
44	20-05-305-021	10,468	YES	MULTI-FAMILY	3	3	4558 S. LAFLIN ST.			YES
45	20-05-305-022	2,010								YES
46	20-05-305-023	13,661	YES							YES
47	20-05-305-024	13,012		MULTI-FAMILY	3	3	1437 W. 45TH ST.			
48	20-05-305-025	1,683	YES							YES
49	20-05-305-026	13,646		MULTI-FAMILY	2	2	1431 W. 45TH ST.			
50	20-05-305-027	1,501								YES
51	20-05-305-028	1,247	YES							YES
52	20-05-305-029	1,223	YES							YES
53	20-05-305-030	8,978	YES							YES
54	20-05-305-031	8,525	YES							YES
55	20-05-305-032	1,221								YES
56	20-05-305-033	1,078								YES
57	20-05-305-034	20,298								YES
58	20-05-305-035	2,831								YES
59	20-05-305-036	2,995								YES

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ²	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ³	DILAPIDATED STRUCTURE ⁵	ON EXHIBIT H-1 ⁷
60	20-05-305-039	17,177		SINGLE FAMILY	1	1	4522 S. McDOWELL ST.			YES
61	20-05-305-040	3,564	YES							YES
62	20-05-305-041	3,669	YES							YES
63	20-05-305-042	1,908	YES							YES
64	20-05-305-043	5,483								YES
65	20-05-305-044	5,483								YES
66	20-05-305-045	1,650	YES							YES
67	20-05-305-046	2,891	YES							YES
68	20-05-305-047	1,059								YES
69	20-05-305-048	19,967		MIXED USE	1	1	4554 S. McDOWELL ST.			YES
70	20-05-305-052	38,398								YES
71	20-05-306-001	3,635								
72	20-05-306-002	938								
73	20-05-306-003	938								
74	20-05-306-004	1,130								
75	20-05-306-005	9,768								
76	20-05-306-006	2,439								
77	20-05-306-007	2,439								
78	20-05-306-008	12,196								
79	20-05-306-009	1,834								
80	20-05-306-010	1,843								
81	20-05-306-011	1,821								
82	20-05-306-012	489								
83	20-05-306-013	12,323		MULTI-FAMILY	3	3	4553 S. McDOWELL ST.			
84	20-05-306-014	14,329		MULTI-FAMILY	2	2	4555 S. McDOWELL ST.			
85	20-05-306-015	1,846								
86	20-05-306-016	1,532								
87	20-05-306-017	1,990								
88	20-05-306-018	8,723								
89	20-05-306-019	5,403								
90	20-05-306-020	13,546		MULTI-FAMILY	2	2	4559 S. McDOWELL ST.			
91	20-05-306-021	1,158								
92	20-05-306-022	15,267		MULTI-FAMILY	2	2	4563 S. McDOWELL ST.			
93	20-05-306-023	1,481								
94	20-05-306-024	2,115								
95	20-05-306-025	16,212		MULTI-FAMILY	2	2	4577 S. McDOWELL ST.			
96	20-05-306-026	6,266		SINGLE FAMILY	1	1	1440 W. 46TH ST.			
97	20-05-306-027	1,158								
98	20-05-306-028	2,742								
99	20-05-306-029	3,571								
100	20-05-306-030	3,842								
101	20-05-306-031	4,082								
102	20-05-306-032	4,563								
103	20-05-306-033	4,832								
104	20-05-306-034	55,494								
105	20-05-306-035	55,494								
106	20-05-306-036	439,982								
107	20-05-307-001	22,749		MIXED USE	1	1	4601 S. ASHLAND AVE.			
108	20-05-307-002	21,165								
109	20-05-307-003	59,021								
110	20-05-307-004	116,707								
111	20-05-307-005	138,617								
112	20-05-307-006	130,869								
113	20-05-307-007	17,944		MIXED USE	1	1	4625 S. ASHLAND AVE.			
114	20-05-307-008	16,632		MIXED USE	1	1	4627 S. ASHLAND AVE.			
115	20-05-307-009	15,736		MIXED USE	1	1	4629 S. ASHLAND AVE.			
116	20-05-307-014	152,448	YES							
117	20-05-307-015	44,961								
118	20-05-307-016	42,093								

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ³	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ⁵	DILAPIDATED STRUCTURE ⁶	ON EXHIBIT H-1 ⁷
119	20-05-307-017	22,686		MULTI-FAMILY	3	3	1536 W. 46TH ST.			
120	20-05-307-018	4,082								
121	20-05-307-019	17,076		MIXED USE	1	1	1533 W. 46TH ST.			
122	20-05-307-020	3,315								
123	20-05-307-021	2,952	YES							
124	20-05-307-022	10,180		MIXED USE	1	1	1525 W. 46TH ST.			
125	20-05-307-023	4,890		SINGLE FAMILY	1	1	1521 W. 46TH ST.			
126	20-05-307-024	19,117		MULTI-FAMILY	2	2	1519 W. 46TH ST.			
127	20-05-307-025	EXEMPT								
128	20-05-307-026	EXEMPT		MULTI-FAMILY	2	2	4614 S. McDOWELL ST.			
129	20-05-307-028	ALLEY								
130	20-05-307-029	350,237								
131	20-05-307-030	53,546								
132	20-05-307-031	670,879								
133	20-05-308-003	EXEMPT								
134	20-05-308-004	EXEMPT								
135	20-05-308-020	EXEMPT								
136	20-05-308-040	4,280								
137	20-05-308-044	33,580								
138	20-05-308-045	42,322								
139	20-05-308-046	33,690								
140	20-05-308-047	EXEMPT								
141	20-05-308-053	EXEMPT								
142	20-05-308-055	1,347,079								
143	20-05-308-056	EXEMPT								
144	20-05-308-057	26,658								
145	20-05-309-015	33,615								
146	20-05-309-016	20,269								
147	20-05-309-017	20,269								
148	20-05-309-018	35,483								
149	20-05-309-019	54,069								
150	20-05-309-024	8,509								
151	20-05-309-025	8,509								
152	20-05-309-026	8,509								
153	20-05-309-027	8,509								
154	20-05-309-028	8,509								
155	20-05-309-029	38,756								
156	20-05-309-030	106,030								
157	20-05-309-031	106,030								
158	20-05-309-032	56,817								
159	20-05-309-033	56,817								
160	20-05-309-034	56,817								
161	20-05-309-035	56,817								
162	20-05-309-036	56,817								
163	20-05-309-037	56,777								
164	20-05-309-039	19,936								YES
165	20-05-309-041	6,931								
166	20-05-309-042	173,936								
167	20-05-309-043	125,392								YES
168	20-05-310-002	58,033								YES
169	20-05-310-003	612,794								YES
170	20-05-311-006	411,897								
171	20-05-311-007	659,114								
172	20-05-311-008	313,656								
173	20-05-311-010	71,016								
174	20-05-311-011	34,375								
175	20-05-311-013	503,062								
176	20-05-311-014	332,562								
177	20-05-311-015	148,763								

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178	20-05-312-001	100,055								
179	20-05-312-002	732,561								
180	20-05-312-004	969,551								
181	20-05-312-005	49,669								
182	20-05-312-006	132,625								
183	20-05-312-007	503,821								
184	20-05-312-008	49,551								
185	20-05-312-013	19,856								
186	20-05-312-014	252,472								
187	20-05-312-015	1,105,553								
188	20-05-312-017	21,277								
189	20-05-312-018	45,457								
190	20-05-312-019	261,032								
191	20-05-200-016	200,522								
192	20-05-200-019	59,118								
193	20-05-200-027	100,204								
194	20-05-200-033	214,434								
195	20-05-200-041	4,058								
196	20-05-200-042	110,564								
197	20-05-200-047	381,035								
198	20-05-200-049	652,820								
199	20-05-200-050	37,895								
200	20-05-200-055	2,686								
201	20-05-200-056	419,419								
202	20-05-200-059	41,708								
203	20-05-200-060	132,178								
204	20-05-200-064	17,550								
205	20-05-200-065	148,850								
206	20-05-200-066	451,130								
207	20-05-200-067	1,340,919								
208	20-05-200-071	21,377								
209	20-05-201-001	4,754								
210	20-05-201-002	25,730								
211	20-05-201-003	25,108								
212	20-05-201-004	27,932								
213	20-05-201-005	12,950								
214	20-05-201-006	141,997								
215	20-05-201-007	2,971								
216	20-05-201-008	2,971								
217	20-05-201-009	2,971								
218	20-05-201-010	2,971								
219	20-05-201-011	2,971								
220	20-05-201-012	2,971								
221	20-05-201-013	2,971								
222	20-05-201-014	2,971								
223	20-05-201-015	2,971								
224	20-05-201-015	2,971								
225	20-05-201-017	2,971								
226	20-05-201-018	2,971								
227	20-05-201-019	44,412								
228	20-05-201-020	39,016								
229	20-05-201-021	39,016								
230	20-05-201-022	108,642								
231	20-05-201-023	37,413								
232	20-05-201-024	48,477								
233	20-05-201-025	5,023								
234	20-05-201-026	5,023								
235	20-05-201-027	30,029		MIXED USE	1	1	4226 S. ASHLAND AVE			
236	20-05-201-028	24,694		MIXED USE	1	1	4228 S. ASHLAND AVE			

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237	20-06-201-029	5,023								
238	20-06-201-030	5,023								
239	20-06-201-031	5,023								
240	20-06-201-032	5,023								
241	20-06-201-033	36,563								
242	20-06-201-034	36,561								
243	20-06-201-035	16,252		SINGLE FAMILY	1	1	4244 S. ASHLAND AVE.			
244	20-06-201-036	48,532								
245	20-06-201-037	5,588								
246	20-06-201-038	5,023								
247	20-06-201-039	19,593		MIXED USE	3	3	4258 S. ASHLAND AVE.			
248	20-06-404-024	9,116								
249	20-06-405-001	EXEMPT								
250	20-06-405-002	EXEMPT								
251	20-06-405-003	EXEMPT								
252	20-06-405-004	EXEMPT								
253	20-06-405-005	3,037								
254	20-06-405-006	3,037								
255	20-06-406-001	7,273								
256	20-06-406-002	21,375								
257	20-06-406-003	25,828		MIXED USE	2	2	1621 W. 43RD ST.			
258	20-06-406-004	9,719		SINGLE FAMILY	1	1	1617 W. 43RD ST.			
259	20-06-406-005	21,788		MIXED USE	1	1	1615 W. 43RD ST.			
260	20-06-406-024	107,375								
261	20-06-406-025	80,211								
262	20-06-406-026	12,114								
263	20-06-406-027	10,922								
264	20-06-406-028	10,922								
265	20-06-406-029	15,191								
266	20-06-406-030	15,191								
267	20-06-406-031	15,191								
268	20-06-406-032	15,191								
269	20-06-406-033	15,191								
270	20-06-406-034	14,451								
271	20-06-406-035	16,349		SINGLE FAMILY	1	1	4326 S. ASHLAND AVE.			
272	20-06-406-036	24,659		MIXED USE	2	2	4330 S. ASHLAND AVE.			
273	20-06-406-037	5,156								
274	20-06-406-038	5,156								
275	20-06-406-039	17,666		MULTI-FAMILY	2	2	4338 S. ASHLAND AVE.			
276	20-06-406-040	13,061		MULTI-FAMILY	2	2	4340 S. ASHLAND AVE.			
277	20-06-406-041	18,255								
278	20-06-406-042	15,678		MIXED USE	3	3	4346 S. ASHLAND AVE.			
279	20-06-406-043	16,308		MULTI-FAMILY	2	2	4348 S. ASHLAND AVE.			
280	20-06-406-044	26,227		MIXED USE	3	3	4350 S. ASHLAND AVE.			
281	20-06-406-045	39,183								
282	20-06-406-046	10,675								
283	20-06-406-047	9,463								
284	20-06-411-025	58,429								
285	20-06-411-026	17,733								
286	20-06-411-027	5,156								
287	20-06-411-028	5,156								
288	20-06-411-029	5,156								
289	20-06-411-030	5,156								
290	20-06-411-031	5,156								
291	20-06-411-032	117,272								
292	20-06-411-033	14,817								
293	20-06-411-034	5,156								
294	20-06-411-035	135,004								
295	20-06-411-036	28,009								

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296	20-06-411-037	10,052								
297	20-06-411-038	84,884								
298	20-06-411-039	33,477								
299	20-06-411-040	63,982								
300	20-06-411-041	92,175								
301	20-06-416-040	12,690								YES
302	20-06-416-041	6,106								YES
303	20-06-416-042	18,388								
304	20-06-416-043	15,191		MULTI-FAMILY	3	3	4544 S. MARSHFIELD AVE.			
305	20-06-416-044	13,210		MULTI-FAMILY	2	2	4546 S. MARSHFIELD AVE.			
306	20-06-416-045	31,841		MULTI-FAMILY	3	3	4548 S. MARSHFIELD AVE.			
307	20-06-416-046	23,940		MIXED USE	2	2	4550 S. MARSHFIELD AVE.			
308	20-06-416-047	36,392		MULTI-FAMILY	2	2	4556 S. MARSHFIELD AVE.			
309	20-06-416-047	36,392		MULTI-FAMILY	6	6	4558 S. MARSHFIELD AVE.			
309	20-06-417-022	100,798								
310	20-06-417-024	24,087		MIXED USE	1	1	4508 S. ASHLAND AVE.			
311	20-06-417-025	25,899								
312	20-06-417-026	5,187		MIXED USE	1	1	4514 S. ASHLAND AVE.			
313	20-06-417-027	19,930								
314	20-06-417-028	56,628								
315	20-06-417-029	56,628								
316	20-06-417-030	58,082								
317	20-06-417-031	59,872								
318	20-06-417-032	9,650								
319	20-06-417-033	9,650								
320	20-06-417-034	9,650								
321	20-06-417-035	19,304								
322	20-06-417-036	15,520		MIXED USE	1	1	4542 S. ASHLAND AVE.			
323	20-06-417-037	22,358		MIXED USE	2	1	4544 S. ASHLAND AVE.			
324	20-06-417-038	23,311		MIXED USE	3	3	4550 S. ASHLAND AVE.			
325	20-06-417-039	9,741								
326	20-06-417-040	9,741								
327	20-06-417-041	55,928								
328	20-06-417-042	24,776								
329	20-06-417-043	26,884								
330	20-06-417-044	30,495								
331	20-06-418-044	10,668								
332	20-06-418-045	25,415								
333	20-06-418-046	29,379								
334	20-06-418-047	24,334								
335	20-06-418-048	29,517		MIXED USE	1	1	1936 W. 47TH ST.			
336	20-06-418-049	34,009		MIXED USE	4	4	1934 W. 47TH ST.			
337	20-06-418-050	142,718								
338	20-06-419-038	32,893		MIXED USE	2	2	1924 W. 47TH ST.			
339	20-06-419-039	26,945		MIXED USE	1	1	1922 W. 47TH ST.			
340	20-06-419-040	32,008		MIXED USE	2	2	1920 W. 47TH ST.			
341	20-06-419-041	19,618		MIXED USE	1	1	1918 W. 47TH ST.			
342	20-06-419-042	8,985								
343	20-06-419-043	8,834								
344	20-06-419-044	8,834								
345	20-06-419-045	4,563								
346	20-06-419-046	22,030								
347	20-06-419-047	30,949		MIXED USE	2	2	1902 W. 47TH ST.			
348	20-06-419-048	38,043								
349	20-06-420-020	4,754								
350	20-06-420-021	21,481								
351	20-06-420-022	23,064		MIXED USE	2	2	1854 W. 47TH ST.			
352	20-06-420-023	22,055								
353	20-06-420-024	16,330		MIXED USE	1	1	1848 W. 47TH ST.			
354	20-06-420-025	15,131								

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355	20-06-420-026	4,563								
356	20-06-420-027	23,695								
357	20-06-420-028	23,267		MIXED USE	1	1	1842 W. 47TH ST.			
358	20-06-420-029	42,311		MIXED USE	1	1	1838 W. 47TH ST.			
359	20-06-421-038	75,179		MIXED USE	3	3	1836 W. 47TH ST.			
360	20-06-421-039	37,366								
361	20-06-421-040	58,191								
362	20-06-421-041	9,153								
363	20-06-421-042	35,305		MIXED USE	1	1	1812 W. 47TH ST.			
364	20-06-421-048	137,510								
365	20-06-422-001	EXEMPT								
366	20-06-422-002	7,150		MULTI-FAMILY	3	3	4633 S. WOOD ST			
367	20-06-422-005	2,935								
368	20-06-422-006	14,352		SINGLE FAMILY	1	1	4643 S. WOOD ST.			
369	20-06-422-007	23,858		MULTI-FAMILY	6	6	4645 S. WOOD ST.			
370	20-06-422-008	EXEMPT								
371	20-06-422-009	15,550		SINGLE FAMILY	1	1	4632 S. HERMITAGE			
372	20-06-422-010	14,997		MULTI-FAMILY	2	2	4634 S. HERMITAGE			
373	20-06-422-011	18,797		MULTI-FAMILY	2	2	4636 S. HERMITAGE			
374	20-06-422-012	9,552		MULTI-FAMILY	2	2	4638 S. HERMITAGE			
375	20-06-422-013	16,663		MULTI-FAMILY	2	2	4642 S. HERMITAGE			
376	20-06-422-014	22,437		MULTI-FAMILY	4	4	4644 S. HERMITAGE			
377	20-06-422-015	35,358		MIXED USE	3	3	1758 W. 47TH ST.			
378	20-06-422-016	38,429		MIXED USE	1	1	1756 W. 47TH ST.			
379	20-06-422-017	24,178								
380	20-06-422-018	35,140								
381	20-06-422-019	25,551		MIXED USE	1	1	1746 W. 47TH ST.			
382	20-06-422-020	31,385		MIXED USE	2	2	1742 W. 47TH ST.			
383	20-06-422-021	34,009		MIXED USE	4	4	1740 W. 47TH ST.			
384	20-06-422-022	27,834		MIXED USE	1	0	1738 W. 47TH ST.			
385	20-06-422-023	EXEMPT		MIXED USE	1	1	1736 W. 47TH ST.			
386	20-06-422-024	35,563		MIXED USE	2	2	1734 W. 47TH ST.			
387	20-06-422-025	EXEMPT								
388	20-06-422-026	EXEMPT								
389	20-06-422-027	24,149		MULTI-FAMILY	2	2	4635 S. WOOD ST			
390	20-06-422-028	EXEMPT		SINGLE FAMILY	1	1	4639 S. WOOD ST.			
391	20-06-423-039	50,287								
392	20-06-423-040	11,804		MIXED USE	2	2	1712 W. 47TH ST.			
393	20-06-423-041	2,853								
394	20-06-423-042	30,435								
395	20-06-423-043	30,829		MIXED USE	1	1	1706 W. 47TH ST.			
396	20-06-423-044	35,584								
397	20-06-423-045	35,180								
398	20-06-423-046	28,874								
399	20-06-424-019	3,424								
400	20-06-424-037	214,612								
401	20-06-424-038	43,976								
402	20-06-424-040	26,320								
403	20-06-424-041	48,690								
404	20-06-424-042	62,389								
405	20-06-424-043	37,582								
406	20-06-425-016	306,507								YES
407	20-06-425-018	30,504		MIXED USE	1	1	4606 S. ASHLAND AVE.			
408	20-06-425-019	22,934		MIXED USE	1	1	4608 S. ASHLAND AVE.			
409	20-06-425-020	13,866		MIXED USE	1	1	4610 S. ASHLAND AVE.			
410	20-06-425-021	17,683		MIXED USE	1	1	4612 S. ASHLAND AVE.			
411	20-06-425-024	61,186								YES
412	20-06-425-025	36,127								YES
413	20-06-425-027	53,591								YES

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414	20-06-425-028	50,718								YES
415	20-06-425-029	28,223								YES
416	20-06-425-030	61,464								YES
417	20-06-425-031	61,464								YES
418	20-06-425-032	34,346								YES
419	20-06-425-033	149,608								YES
420	20-06-425-034	219,684								YES
421	20-06-425-035	24,314		MIXED USE	1	1	4604 S. ASHLAND AVE.			
422	20-06-425-036	36,323								
423	20-06-425-048	79,853								YES
424	20-06-425-049	84,964								YES
425	20-06-425-050	11,413								
426	20-06-425-051	9,861								
427	20-07-107-002	5,063								YES
428	20-07-107-003	4,814								YES
429	20-07-107-004	5,063								YES
430	20-07-107-005	5,063								YES
431	20-07-107-006	20,272								YES
432	20-07-107-007	5,063								YES
433	20-07-107-008	5,063								YES
434	20-07-107-009	5,063								YES
435	20-07-107-010	5,063								YES
436	20-07-107-011	5,063								YES
437	20-07-107-012	5,063								YES
438	20-07-107-013	4,785								YES
439	20-07-107-014	5,063								YES
440	20-07-107-015	68,362								YES
441	20-07-107-016	93,460								YES
442	20-07-107-025	417,335								
443	20-07-107-029	264,281								YES
444	20-07-107-030	141,166								
445	20-07-107-031	510,438								
446	20-07-107-032	95,537								
447	20-07-107-034	293,017								
448	20-07-107-035	80,706								
449	20-07-107-036	2,183								YES
450	20-07-107-037	132,111								YES
451	20-07-108-001	4,964		MIXED USE	1	1	2059 W. 47TH ST.			
452	20-07-108-002	11,469								
453	20-07-108-003	18,593		MULTI-FAMILY	3	3	2055 W. 47TH ST.			
454	20-07-108-004	20,896								
455	20-07-108-005	16,559		MULTI-FAMILY	2	2	2049 W. 47TH ST.			
456	20-07-108-006	11,182		SINGLE FAMILY	1	1	2047 W. 47TH ST.			
457	20-07-108-007	4,278								
458	20-07-108-006	12,983		MULTI-FAMILY	2	2	2043 W. 47TH ST.			
459	20-07-108-009	12,265		SINGLE FAMILY	1	1	2041 W. 47TH ST.			
460	20-07-108-010	4,278								
461	20-07-108-011	15,520		SINGLE FAMILY	1	1	2035 W. 47TH ST. - Rear			
462	20-07-108-029	22,384		MULTI-FAMILY	2	2	2035 W. 47TH ST.			
463	20-07-108-030	24,345								
464	20-07-108-048	121,454	YES	MIXED USE	1	1	4759 S. HOYNE			YES
465	20-07-109-001	25,310								
466	20-07-109-002	15,547		MULTI-FAMILY	2	2	2023 W. 47TH ST.			
467	20-07-109-003	8,402		MULTI-FAMILY	2	2	2021 W. 47TH ST.			
468	20-07-109-004	8,081		SINGLE FAMILY	1	1	2017 W. 47TH ST.			
469	20-07-109-005	15,476		MULTI-FAMILY	2	2	2015 W. 47TH ST.			
470	20-07-109-006	17,379		SINGLE FAMILY	1	1	2013 W. 47TH ST.			
471	20-07-109-007	15,836		MULTI-FAMILY	2	2	2011 W. 47TH ST.			

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472	20-07-109-008	16,872		MULTI-FAMILY	2	2	2009 W. 47TH ST.			
473	20-07-109-009	16,850								
474	20-07-109-010	20,841								
475	20-07-109-011	25,312		MIXED USE	5	5	2005 W. 47TH ST.			
476	20-07-126-043	61,251								
477	20-07-200-001	41,030								
478	20-07-200-002	27,098								
479	20-07-200-003	27,098								
480	20-07-200-004	9,437								
481	20-07-200-017	147,625								
482	20-07-201-001	40,150								
483	20-07-201-002	16,901		MULTI-FAMILY	2	2	1923 W. 47TH ST.			
484	20-07-201-003	57,433		MULTI-FAMILY	2	2	1921 W. 47TH ST.			
485	20-07-201-004	8,976		MULTI-FAMILY	2	2	1917 W. 47TH ST.			
486	20-07-201-005	32,897		MIXED USE	3	3	1915 W. 47TH ST.			
487	20-07-201-007	22,982		MIXED USE	3	3	1911 W. 47TH ST.			
488	20-07-201-008	16,145		MULTI-FAMILY	2	2	1909 W. 47TH ST.			
489	20-07-201-009	15,678		MULTI-FAMILY	2	2	1905 W. 47TH ST.			
490	20-07-201-010	21,728		MULTI-FAMILY	2	2	1903 W. 47TH ST.			
491	20-07-201-011	37,161		MIXED USE	8	8	1901 W. 47TH ST.			
492	20-07-202-001	50,871		MIXED USE	1	1	4703 S. WOLCOTT			
493	20-07-202-024	29,266		MIXED USE	2	2	1845 W. 47TH ST.			
494	20-07-202-025	EXEMPT								
495	20-07-202-026	30,555		MIXED USE	1	1	1839 W. 47TH ST.			
496	20-07-202-027	24,932		MIXED USE	1	1	1837 W. 47TH ST.			
497	20-07-202-028	25,719								
498	20-07-203-001	143,796		SINGLE FAMILY	1	1	4709 S. HONORE ST.			
499	20-07-203-002	16,514								
500	20-07-203-003	19,525		MIXED USE	1	1	1819 W. 47TH ST.			
501	20-07-203-004	26,953		MIXED USE	1	1	1817 W. 47TH ST.			
502	20-07-203-005	34,391		MIXED USE	2	2	1813 W. 47TH ST.			
503	20-07-203-006	27,994		MIXED USE	1	1	1811 W. 47TH ST.			
504	20-07-203-007	41,742								
505	20-07-203-008	78,327		MIXED USE	8	7	1801 W. 47TH ST.			
506	20-07-204-001	8,347								
507	20-07-204-002	49,695								
508	20-07-204-003	135,140								
509	20-07-204-004	135,140								
510	20-07-204-005	9,646								
511	20-07-204-006	11,803		MIXED USE	1	1	1745 W. 47TH ST.			

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512	20-07-204-007	46,782		MIXED USE	2	2	1743 W. 47TH ST.			
					2	2	1741 W. 47TH ST.			
513	20-07-204-008	25,081		MIXED USE	1	1	1737 W. 47TH ST.			
514	20-07-204-009	8,825								
515	20-07-204-010	30,733		MIXED USE	2	2	1733 W. 47TH ST.			
516	20-07-205-001	34,162		MIXED USE	4	3	1725 W. 47TH ST.			
517	20-07-205-002	32,305		MIXED USE	1	1	1723 W. 47TH ST.			
518	20-07-205-005	194,805								
519	20-07-205-006	62,854								
520	20-07-205-007	62,854		MIXED USE	1	1	1707 W. 47TH ST.			
521	20-07-205-008	77,284		MIXED USE	1	1	1701 W. 47TH ST.			
522	20-07-205-009	50,545								
523	20-07-205-042	194,805								
524	20-07-206-001	42,236		MIXED USE	4	4	4711 S. PAULINA ST.			
525	20-07-206-002	69,047		MIXED USE	1	0	1657 W. 47TH ST.			
526	20-07-206-003	15,302								
527	20-07-206-004	11,836								
528	20-07-206-005	38,223								
529	20-07-206-006	29,128		MIXED USE	1	1	1647 W. 47TH ST.			
530	20-07-206-007	32,906		MIXED USE	1	0	1645 W. 47TH ST.			
531	20-07-206-008	8,951								YES
532	20-07-206-009	28,257		MIXED USE	3	3	1641 W. 47TH ST.			
533	20-07-206-010	45,653								YES
534	20-07-206-029	16,952		SINGLE FAMILY	1	1	4714 S. MARSHFIELD AVE.			
535	20-07-206-030	3,057								
536	20-07-207-001	258,075								
537	20-07-207-002	342,584								
538	20-07-207-020	24,483								
539	20-07-207-021	62,247								
540	20-07-207-022	44,666								
541	20-07-207-023	34,693								
542	20-07-207-024	96,313								
543	20-07-207-025	31,778								
544	20-07-207-026	33,839								
545	20-07-207-027	66,349								
546	20-07-207-028	36,517								
547	20-07-207-029	47,661								
548	20-07-207-030	28,676		MIXED USE	1	1	4740 S. ASHLAND AVE.			
549	20-07-207-031	61,377								
550	20-07-207-032	46,122								
551	20-07-207-033	43,983								
552	20-07-207-034	57,582								
553	20-07-207-035	102,285								
554	20-07-207-054	EXEMPT								
555	20-07-207-055	803								
556	20-07-207-056	EXEMPT								
557	20-07-215-001	EXEMPT								
558	20-07-215-002	6,806	YES							
559	20-07-215-021	53,144								
560	20-07-215-022	112,104								
561	20-07-215-023	104,238								
562	20-07-215-024	9,279								
563	20-07-215-025	9,279								
564	20-07-215-026	50,242								
565	20-07-215-027	42,869								
566	20-07-215-028	42,869		MIXED USE	2	2	4828 S. ASHLAND			
567	20-07-215-029	26,651								
568	20-07-215-030	48,548								
569	20-07-215-031	70,765								

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570	20-07-215-032	4,554								
571	20-07-215-033	4,554								
572	20-07-215-034	56,172		MIXED USE	1	1	4844 S. ASHLAND AVE.			
573	20-07-215-035	24,185		MIXED USE	1	1	4846 S. ASHLAND AVE.			
574	20-07-215-036	29,891		MIXED USE	1	1	4848 S. ASHLAND AVE.			
575	20-07-215-037	19,889		MIXED USE	1	1	4850 S. ASHLAND AVE.			
576	20-07-215-038	27,566		MIXED USE	1	1	4852 S. ASHLAND AVE.			
577	20-07-215-039	32,926								
578	20-07-223-023	18,304		MIXED USE	1	0	4912 S. ASHLAND AVE.			
579	20-07-223-024	68,409								
580	20-07-223-025	6,188		MIXED USE	1	1	4918 S. ASHLAND AVE.			
581	20-07-223-026	18,740								
582	20-07-223-027	24,334	YES							
583	20-07-223-028	4,371								
584	20-07-223-029	6,526		MIXED USE	2	0	4926 S. ASHLAND AVE.			
585	20-07-223-030	12,400		MIXED USE	1	1	4928 S. ASHLAND AVE.			
586	20-07-223-031	17,028		MIXED USE	1	1	4930 S. ASHLAND AVE.			
587	20-07-223-032	38,956								
588	20-07-223-033	38,342								
589	20-07-223-034	16,970								
590	20-07-223-035	95,580	YES							
591	20-07-223-036	32,334	YES							
592	20-07-223-037	4,371								
593	20-07-223-038	4,834	YES							
594	20-07-223-039	5,599								
595	20-07-223-040	16,189		MIXED USE	1	1	4958 S. ASHLAND AVE.			
596	20-07-223-041	RAILROAD								
597	20-07-223-042	14,141								
598	20-07-224-041	10,350								
599	20-07-224-042	7,893		MIXED USE	1	1	1950 W. 51ST ST.			
600	20-07-224-043	22,744		MIXED USE	1	1	1948 W. 51ST ST.			
601	20-07-224-044	4,109								
602	20-07-224-045	31,638		MIXED USE	1	1	1942 W. 51ST ST.			
603	20-07-224-046	29,568								
604	20-07-224-047	25,670		MIXED USE	1	1	1938 W. 51ST ST.			
605	20-07-224-048	107,806								
606	20-07-224-049	60,077								
607	20-07-224-050	37,139								
608	20-07-225-020	13,152		MULTI-FAMILY	2	2	5049 S. WINCHESTER			
609	20-07-225-021	20,147		MULTI-FAMILY	4	4	5051 S. WINCHESTER			
610	20-07-225-022	13,659		MULTI-FAMILY	2	2	5053 S. WINCHESTER			
611	20-07-225-045	EXEMPT								
612	20-07-225-046	EXEMPT								
613	20-07-225-047	EXEMPT								
614	20-07-225-050	16,652								
615	20-07-225-051	EXEMPT								
616	20-07-227-043	3,856	YES							
617	20-07-227-044	3,856	YES							
618	20-07-227-045	17,946		MIXED USE	3	3	1748 W. 51ST ST.			
619	20-07-227-046	34,918								
620	20-07-227-047	9,992								
621	20-07-227-048	33,550								
622	20-07-227-049	11,380	YES	MIXED USE	1	1	1736 W. 51ST ST.			
623	20-07-227-050	3,847	YES							
624	20-07-227-051	12,897		MIXED USE	2	2	1758 W. 51ST ST.			
625	20-07-227-052	4,352		SINGLE FAMILY	1	1	1756 W. 51ST ST.			
626	20-07-228-032	23,685								
627	20-07-228-033	11,847		SINGLE FAMILY	1	1	1722 W. 51ST ST.			
628	20-07-228-034	22,444								

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629	20-07-228-035	12,481		MULTI-FAMILY	3	3	1718 W. 51ST ST.			
630	20-07-228-036	16,338		MULTI-FAMILY	2	2	1714 W. 51ST ST.			
631	20-07-228-037	EXEMPT								
632	20-07-228-038	20,650								
633	20-07-228-039	20,078		MIXED USE	1	1	1700 W. 51ST ST.			
634	20-07-229-021	15,205		MIXED USE	1	1	1658 W. 51ST ST.			
635	20-07-229-022	16,465		MULTI-FAMILY	2	2	1656 W. 51ST ST.			
636	20-07-229-023	15,952		MIXED USE	1	1	1652 W. 51ST ST.			
637	20-07-229-024	15,040		MULTI-FAMILY	2	2	1650 W. 51ST ST.			
638	20-07-229-025	11,004		MULTI-FAMILY	2	2	1648 W. 51ST ST.			
639	20-07-229-045	3,747								
640	20-07-229-046	6,426		SINGLE FAMILY	1	1	1642 W. 51ST ST.			
641	20-07-229-047	6,952		MULTI-FAMILY	3	3	1640 W. 51ST ST.			
642	20-07-229-048	23,289		MULTI-FAMILY	5	5	1636 W. 51ST ST.			
643	20-07-230-020	EXEMPT								
644	20-07-230-021	55,643		MIXED USE	4	4	5000 S. ASHLAND AVE.			
645	20-07-230-022	8,314								
646	20-07-230-023	18,204								
647	20-07-230-024	11,433								
648	20-07-230-025	30,293								
649	20-07-230-025	24,276								
650	20-07-230-027	29,344		MIXED USE	2	2	5022 S. ASHLAND AVE.			
651	20-07-230-028	4,371								
652	20-07-230-029	17,208		MIXED USE	1	1	5026 S. ASHLAND AVE.			
653	20-07-230-032	12,818		MIXED USE	1	1	5034 S. ASHLAND AVE.			
654	20-07-230-033	19,929		MIXED USE	2	2	5036 S. ASHLAND AVE.			
655	20-07-230-034	14,738		MIXED USE	1	1	5038 S. ASHLAND AVE.			
656	20-07-230-035	4,371								
657	20-07-230-036	4,371								
658	20-07-230-037	4,371	YES							
659	20-07-230-038	4,371	YES							
660	20-07-230-039	EXEMPT								
661	20-07-230-040	EXEMPT								
662	20-07-230-041	EXEMPT		MIXED USE	1	1	5058 S. ASHLAND AVE.			
663	20-07-230-042	11,818								
664	20-07-230-043	15,389		MIXED USE	1	1	5032 S. ASHLAND AVE.			
665	20-07-303-039	215,728								
666	20-07-400-001	55,267								
667	20-07-400-002	55,267								
668	20-07-400-003	41,631								
669	20-07-400-004	41,270								
670	20-07-400-005	6,560	YES							
671	20-07-400-006	18,391		MIXED USE	1	1	1943 W. 51ST ST.			
672	20-07-400-042	57,727								
673	20-07-400-043	53,862								
674	20-07-401-001	15,625		MIXED USE	3	3	1925 W. 51ST ST.			
675	20-07-401-002	EXEMPT								
676	20-07-401-003	16,741		SINGLE FAMILY	1	1	1921 W. 51ST ST.			
677	20-07-401-004	4,290								
678	20-07-401-005	9,788		MULTI-FAMILY	2	2	1915 W. 51ST ST.			
679	20-07-401-006	11,516		MULTI-FAMILY	2	2	1913 W. 51ST ST.			
680	20-07-401-007	8,616		MULTI-FAMILY	3	3	1911 W. 51ST ST.			
681	20-07-401-008	9,277		MULTI-FAMILY	2	2	1909 W. 51ST ST.			
682	20-07-401-009	34,220								
683	20-07-401-010	6,984	YES							
684	20-07-402-001	17,933		SINGLE FAMILY	1	1	1857 W. 51ST ST.			
685	20-07-402-002	18,379		SINGLE FAMILY	1	1	1855 W. 51ST ST.			
686	20-07-402-003	21,664		SINGLE FAMILY	1	1	1853 W. 51ST ST.			
687	20-07-402-004	9,677		MULTI-FAMILY	3	3	1849 W. 51ST ST.			

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688	20-07-402-005	4,280								
689	20-07-402-006	13,377			1	1	1643 W. 51ST ST.			
690	20-07-402-007	4,280	YES	MIXED USE						
691	20-07-402-008	4,280								
692	20-07-402-009	EXEMPT								
693	20-07-403-001	4,280								
694	20-07-403-002	6,871		SINGLE FAMILY	1	1	1823 W. 51ST ST.			
695	20-07-403-003	17,112		SINGLE FAMILY	1	0	1821 W. 51ST ST.			
696	20-07-403-004	8,423		MULTI-FAMILY	2	2	1817 W. 51ST ST.			
697	20-07-403-005	13,830		MULTI-FAMILY	2	2	1815 W. 51ST ST.			
698	20-07-403-006	10,996		MULTI-FAMILY	3	3	1813 W. 51ST ST.			
699	20-07-403-007	12,732		SINGLE FAMILY	1	1	1809 W. 51ST ST.			
700	20-07-403-008	3,567		SINGLE FAMILY	1	1	1807 W. 51ST ST.			
701	20-07-403-009	7,054		SINGLE FAMILY	1	1	1805 W. 51ST ST.			
702	20-07-403-010	26,222		MULTI-FAMILY	3	3	1801 W. 51ST ST.			
703	20-07-404-001	4,262	YES							
704	20-07-404-002	4,109								
705	20-07-404-003	2,988								
706	20-07-404-004	4,109								
707	20-07-404-005	17,381	YES	MULTI-FAMILY	3	3	1747 W. 51ST ST.			
708	20-07-404-006	4,109	YES							
709	20-07-404-007	4,109	YES							
710	20-07-404-008	14,271		MIXED USE	1	1	1741 W. 51ST ST.			
711	20-07-404-009	23,849		MULTI-FAMILY	2	2	1737 W. 51ST ST.			
712	20-07-404-010	19,015	YES							
713	20-07-405-001	19,845		MULTI-FAMILY	2	2	1715 W. 51ST ST.			
714	20-07-405-002	15,695		MULTI-FAMILY	3	3	5103 S. HERMITAGE			
715	20-07-405-022	15,275		MIXED USE	1	1	1709 W. 51ST ST.			
716	20-07-405-023	4,280	YES							
717	20-07-405-024	11,006	YES							
718	20-07-405-025	15,442		MULTI-FAMILY	2	2	5108 S. PAULINA			
719	20-07-405-001	6,595		MULTI-FAMILY	3	3	1659 W. 51ST ST.			
720	20-07-406-002	2,139								
721	20-07-406-003	2,139								
722	20-07-406-004	10,704		MIXED USE	1	1	1651 W. 51ST ST.			
723	20-07-406-005	EXEMPT								
724	20-07-406-025	82,332								
725	20-07-406-026	7,647		MULTI-FAMILY	2	2	5106 S. MARSHFIELD			
726	20-07-406-027	7,380		MULTI-FAMILY	2	2	5108 S. MARSHFIELD			
727	20-07-406-028	12,641		MULTI-FAMILY	2	2	5110 S. MARSHFIELD			
728	20-07-407-001	4,243		SINGLE FAMILY	1	1	1625 W. 51ST ST.			
729	20-07-407-002	EXEMPT								
730	20-07-407-003	EXEMPT								
731	20-07-407-004	18,070	YES							
732	20-07-407-005	4,892	YES							
733	20-07-407-022	8,814								
734	20-07-407-023	56,072								
735	20-07-407-024	EXEMPT								
736	20-07-407-025	EXEMPT								
737	20-07-407-026	17,597		MIXED USE	1	0	5118 S. ASHLAND AVE.		YES	
738	20-07-407-027	9,570	YES							
739	20-07-407-028	3,268		MULTI-FAMILY	3	3	5124 S. ASHLAND AVE.		YES	
740	20-07-407-029	EXEMPT								
741	20-07-407-030	EXEMPT								
742	20-07-407-031	EXEMPT								
743	20-07-407-032	EXEMPT								
744	20-07-407-033	EXEMPT								
745	20-07-407-034	EXEMPT								
746	20-07-407-035	EXEMPT								

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ³	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ⁵	DILAPIDATED STRUCTURE ⁶	ON EXHIBIT H-1 ⁷
747	20-07-407-036	EXEMPT								
748	20-07-407-037	EXEMPT								
749	20-07-407-038	EXEMPT								
750	20-07-407-039	EXEMPT								
751	20-07-407-040	18,095		MIXED USE	2	2	5158 S. ASHLAND AVE.			
752	20-07-415-024	33,110								
753	20-07-415-025	31,963								
754	20-07-415-026	25,557								
755	20-07-415-027	41,257								
756	20-07-415-028	73,438								
757	20-07-415-029	13,515		MIXED USE	1	1	5218 S. ASHLAND AVE.		YES	
758	20-07-415-030	3,856	YES							
759	20-07-415-031	EXEMPT								
760	20-07-415-032	11,718								
761	20-07-415-033	10,651		MIXED USE	1	1	5228 S. ASHLAND AVE.		YES	
762	20-07-415-034	5,470		MIXED USE	3	3	5230 S. ASHLAND AVE.		YES	
763	20-07-415-035	3,028								
764	20-07-415-036	3,028	YES							
765	20-07-415-037	3,028	YES							
766	20-07-415-038	14,417		MULTI-FAMILY	2	2	5242 S. ASHLAND AVE.		YES	
767	20-07-415-039	7,198		MULTI-FAMILY	2	2	5244 S. ASHLAND AVE.		YES	
768	20-07-415-040	7,451								
769	20-07-415-041	EXEMPT								
770	20-07-415-042	17,532		MIXED USE	2	2	5254 S. ASHLAND AVE.		YES	
771	20-07-415-043	15,220		MIXED USE	1	1	5256 S. ASHLAND AVE.			
772	20-07-415-044	7,022								
773	20-08-100-001	221,945								
774	20-08-100-002	157,257								
775	20-08-100-003	386,004								
776	20-08-100-004	159,916								
777	20-08-100-005	118,032								
778	20-08-100-006	20,481								
779	20-08-100-007	44,572								
780	20-08-100-008	46,056								
781	20-08-100-009	136,047								
782	20-08-100-010	54,458								
783	20-08-100-012	25,339								YES
784	20-08-100-013	56,100								YES
785	20-08-100-014	5,250								YES
786	20-08-100-015	152,087		MIXED USE	70	0	1535 W. 47TH ST.			YES
787	20-08-100-029	383,605								
788	20-08-100-030	EXEMPT								
789	20-08-101-006	4,082								YES
790	20-08-101-007	2,968								YES
791	20-08-101-008	19,160		MIXED USE	1	1	1509 W. 47TH ST.			
792	20-08-101-009	13,835		MIXED USE	2	2	1507 W. 47TH ST.			
793	20-08-101-010	10,566								
794	20-08-101-011	24,168								

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	20-08-101-049									
795	20-08-101-049-8001	EXEMPT								YES
796	20-08-101-049-8002	8,745	YES							YES
	20-08-101-050									
797	20-08-101-050-8001	EXEMPT								YES
798	20-08-101-050-8002	1,376	YES							YES
	20-08-101-051									
799	20-08-101-051-8001	EXEMPT								YES
800	20-08-101-051-8002	8,429	YES							YES
	20-08-101-052									
801	20-08-101-052-8001	EXEMPT								YES
802	20-08-101-052-8002	8,429	YES							YES
	20-08-101-053									
803	20-08-101-053-8001	EXEMPT								YES
804	20-08-101-053-8002	8,745	YES							YES
805	20-08-102-001	16,935		MIXED USE	3	3	1459 W. 47TH ST.			
806	20-08-102-002	16,065		MULTI-FAMILY	4	4	1457 W. 47TH ST.			
807	20-08-102-003	10,357		MULTI-FAMILY	3	3	1455 W. 47TH ST.			
808	20-08-102-004	15,476		MULTI-FAMILY	3	3	1451 W. 47TH ST.			
809	20-08-102-005	3,993								
810	20-08-102-006	3,993	YES							
811	20-08-102-007	10,719		SINGLE FAMILY	1	0	1445 W. 47TH ST.			
812	20-08-102-008	44,603								
813	20-08-102-049	16,945								
814	20-08-103-001	64,231								
815	20-08-103-002	89,567								
816	20-08-103-003	58,838								
817	20-08-103-004	64,650								
818	20-08-103-005	4,053								
819	20-08-103-006	3,071								
820	20-08-103-007	33,095								
821	20-08-103-008	3,993								
822	20-08-103-009	10,700		MULTI-FAMILY	2	2	1405 W. 47TH ST.			
823	20-08-103-010	12,696		MULTI-FAMILY	3	3	1403 W. 47TH ST.			
824	20-08-103-011	14,093		MULTI-FAMILY	4	4	1401 W. 47TH ST.			
825	20-08-103-012	6,494		MULTI-FAMILY	2	2	4717 S. BISHOP ST.			
826	20-08-103-013	EXEMPT								
827	20-08-108-001	159,240								
828	20-08-108-002	139,140								
829	20-08-108-003	45,417								
830	20-08-108-004	29,648								
831	20-08-108-005	36,903								
832	20-08-108-006	47,169								
833	20-08-108-007	9,128								
834	20-08-108-008	49,202		MIXED USE	1	1	4831 S. ASHLAND AVE.			
835	20-08-108-009	49,202								
836	20-08-108-010	13,357								
837	20-08-108-017	22,786		MIXED USE	4	2	4851 S. ASHLAND AVE.			
838	20-08-108-018	17,059		MIXED USE	4	2	4853 S. ASHLAND AVE.			
839	20-08-108-019	15,200		MIXED USE	1	1	4855 S. ASHLAND AVE.			
840	20-08-108-020	4,314								
841	20-08-108-021	133,472								
842	20-08-108-039	EXEMPT	YES							
843	20-08-108-040	EXEMPT								
844	20-08-108-042	154,740								
845	20-08-108-043	103,079								
846	20-08-116-001	RAILROAD								
847	20-08-116-002	4,494								
848	20-08-116-003	4,494		MIXED USE	2	0	4915 S. ASHLAND AVE.			

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849	20-08-116-004	16,467								
850	20-08-116-005	4,494								
851	20-08-116-006	27,418								
852	20-08-116-007	10,775								
853	20-08-116-008	8,823								
854	20-08-116-009	8,823								
855	20-08-116-010	17,599								
856	20-08-116-011	28,968								
857	20-08-116-012	EXEMPT								
858	20-08-116-013	18,184		MIXED USE	1	1	4939 S. ASHLAND AVE.			
859	20-08-116-014	4,454	YES							
860	20-08-116-015	4,207								
861	20-08-116-016	7,947								
862	20-08-116-017	7,947								
863	20-08-116-018	18,224		MIXED USE	2	2	4953 S. ASHLAND AVE.			
864	20-08-116-019	17,257		MIXED USE	1	1	4955 S. ASHLAND AVE.			
865	20-08-116-020	11,936		MIXED USE	1	1	4957 S. ASHLAND AVE.			
866	20-08-116-021	34,680		MIXED USE	5	4	4959 S. ASHLAND AVE.			
867	20-08-116-022	RAILROAD								
868	20-08-116-023	1,194	YES							
869	20-08-116-024	EXEMPT								
870	20-08-116-025	EXEMPT								
871	20-08-116-026	EXEMPT								
872	20-08-116-027	867								
873	20-08-116-028	6,359		SINGLE FAMILY	1	1	4920 S. JUSTINE ST.			
874	20-08-116-029	10,032		MULTI-FAMILY	2	0	4926 S. JUSTINE ST.		YES	
875	20-08-116-030	5,532		SINGLE FAMILY	1	1	4928 S. JUSTINE ST.			
876	20-08-116-031	5,886		SINGLE FAMILY	1	1	4930 S. JUSTINE ST.			
877	20-08-116-032	9,766		SINGLE FAMILY	1	1	4932 S. JUSTINE ST.			
878	20-08-116-033	8,427		MULTI-FAMILY	2	2	4936 S. JUSTINE ST.			
879	20-08-116-034	4,725		MULTI-FAMILY	2	2	4938 S. JUSTINE ST.			
880	20-08-116-035	867								
881	20-08-116-036	1,194	YES							
882	20-08-116-037	EXEMPT								
883	20-08-116-038	1,194	YES							
884	20-08-116-039	1,194	YES							
885	20-08-116-040	5,146		MULTI-FAMILY	2	2	4952 S. JUSTINE ST.			
886	20-08-116-041	4,083								
887	20-08-116-042	4,049		SINGLE FAMILY	1	1	4956 S. JUSTINE ST.			
888	20-08-117-001	1,223	YES							
889	20-08-117-002	9,548		MULTI-FAMILY	2	2	4913 S. JUSTINE ST.			
890	20-08-117-003	8,056		MULTI-FAMILY	2	2	4915 S. JUSTINE ST.			
891	20-08-117-004	10,137		SINGLE FAMILY	1	1	4919 S. JUSTINE ST.			
892	20-08-117-005	6,682		SINGLE FAMILY	1	1	4921 S. JUSTINE ST.			
893	20-08-117-006	1,223								
894	20-08-117-007	6,006		MULTI-FAMILY	2	2	4925 S. JUSTINE ST.			
895	20-08-117-008	12,369		MULTI-FAMILY	2	2	4927 S. JUSTINE ST.			
896	20-08-117-009	1,223	YES							
897	20-08-117-010	7,473		SINGLE FAMILY	1	1	4933 S. JUSTINE ST.			
898	20-08-117-011	5,334		MULTI-FAMILY	2	2	4937 S. JUSTINE ST.			
899	20-08-117-012	7,409		MULTI-FAMILY	3	3	4939 S. JUSTINE ST.			
900	20-08-117-013	6,434		MULTI-FAMILY	3	3	4941 S. JUSTINE ST.			
901	20-08-117-014	1,933		SINGLE FAMILY	1	1	4945 S. JUSTINE ST.			
902	20-08-117-015	12,150		MULTI-FAMILY	2	2	4947 S. JUSTINE ST.			
903	20-08-117-016	12,870		MULTI-FAMILY	2	2	4949 S. JUSTINE ST.			
904	20-08-117-017	7,220		SINGLE FAMILY	1	1	4951 S. JUSTINE ST.			
905	20-08-117-018	5,179		MULTI-FAMILY	2	2	4953 S. JUSTINE ST.			
906	20-08-117-019	10,150		MULTI-FAMILY	2	2	4957 S. JUSTINE ST.			
907	20-08-117-020	9,376		MULTI-FAMILY	2	2	4959 S. JUSTINE ST.			

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908	20-08-117-021	RAILROAD								
909	20-08-117-022	1,223	YES							
910	20-08-117-023	2,375		SINGLE FAMILY	1	1	4912 S. LAFLIN ST.		YES	
911	20-08-117-024	2,078		MULTI-FAMILY	2	0	4914 S. LAFLIN ST.			
912	20-08-117-027	4,799								
913	20-08-117-028	1,223	YES							
914	20-08-117-029	1,223	YES							
915	20-08-117-030	13,879		MULTI-FAMILY	2	2	4930 S. LAFLIN ST.			
916	20-08-117-031	1,223	YES							
917	20-08-117-032	5,537		MULTI-FAMILY	2	2	4934 S. LAFLIN ST.			
918	20-08-117-033	1,223	YES							
919	20-08-117-034	12,538		MULTI-FAMILY	2	2	4940 S. LAFLIN ST.			
920	20-08-117-035	1,883		MULTI-FAMILY	2	2	4942 S. LAFLIN ST.			
921	20-08-117-036	2,026								
922	20-08-117-037	11,086		MULTI-FAMILY	2	2	4948 S. LAFLIN ST.			
923	20-08-117-038	10,310		MULTI-FAMILY	2	2	4950 S. LAFLIN ST.			
924	20-08-117-039	10,715		MULTI-FAMILY	2	2	4952 S. LAFLIN ST.			
925	20-08-117-040	12,808		MULTI-FAMILY	4	4	4956 S. LAFLIN ST.			
926	20-08-117-041	1,174								
927	20-08-117-042	19,825		MULTI-FAMILY	2	2	4916 S. LAFLIN ST.			
928	20-08-118-001	RAILROAD								
929	20-08-118-002	8,789		MULTI-FAMILY	2	2	4917 S. LAFLIN ST.			
930	20-08-118-003	9,634		MULTI-FAMILY	2	2	4919 S. LAFLIN ST.			
931	20-08-118-004	1,214	YES							
932	20-08-118-005	1,701								
933	20-08-118-006	24,870		SINGLE FAMILY	1	1	4925 S. LAFLIN ST.			
934	20-08-118-007	5,810		SINGLE FAMILY	1	1	1444 W. 49TH PL.			
935	20-08-118-008	2,613		MULTI-FAMILY	2	2	1442 W. 49TH PL.			
936	20-08-118-009	8,810		MULTI-FAMILY	2	2	1440 W. 49TH PL.			
937	20-08-118-010	3,876		SINGLE FAMILY	1	1	1438 W. 49TH PL.			
938	20-08-118-011	8,734		MULTI-FAMILY	2	2	1436 W. 49TH PL.			
939	20-08-118-012	EXEMPT								
940	20-08-118-013	EXEMPT								
941	20-08-118-014	6,191		SINGLE FAMILY	1	1	1428 W. 49TH PL.			
942	20-08-118-015	8,707		MULTI-FAMILY	2	2	1426 W. 49TH PL.			
943	20-08-118-016	1,223								
944	20-08-118-017	5,788		MULTI-FAMILY	2	2	1420 W. 49TH PL.			
945	20-08-118-018	9,790		MULTI-FAMILY	2	2	1418 W. 49TH PL.			
946	20-08-118-019	5,081		MULTI-FAMILY	2	2	1416 W. 49TH PL.			
947	20-08-118-020	1,223	YES							
948	20-08-118-021	92,084	YES							
949	20-08-121-001	8,467		SINGLE FAMILY	1	1	4937 S. LAFLIN ST.			
950	20-08-121-002	14,584		MULTI-FAMILY	3	3	4939 S. LAFLIN ST.			
951	20-08-121-003	1,214	YES							
952	20-08-121-004	6,181		SINGLE FAMILY	1	1	4943 S. LAFLIN			
953	20-08-121-005	1,214	YES							
954	20-08-121-006	NO TAXES DUE		MULTI-FAMILY	2	2	1445 W. 49TH PL.			
				SINGLE FAMILY	1	1				
955	20-08-121-007	19,836		MULTI-FAMILY	2	2	1443 W. 49TH PL.			
956	20-08-121-008	NO TAXES DUE		MULTI-FAMILY	2	2	1441 W. 49TH PL.			
957	20-08-121-009	NO TAXES DUE		MULTI-FAMILY	2	2	1439 W. 49TH PL.			
958	20-08-121-010	3,581								
959	20-08-121-011	5,866		MULTI-FAMILY	2	2	1433 W. 49TH PL.			
960	20-08-121-012	3,485		MULTI-FAMILY	2	2	1431 W. 49TH PL.			
961	20-08-121-013	9,663		SINGLE FAMILY	1	1	1429 W. 49TH PL.			
962	20-08-121-014	4,378		SINGLE FAMILY	1	1	1427 W. 49TH PL.			
963	20-08-121-015	9,935		MULTI-FAMILY	2	2	1425 W. 49TH PL.			
964	20-08-121-016	NO TAXES DUE		MULTI-FAMILY	2	2	1421 W. 49TH PL.			
965	20-08-121-017	8,910		MULTI-FAMILY	3	3	1419 W. 49TH PL.			

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966	20-08-121-018	17,528		MULTI-FAMILY	3	3	1417 W. 49TH PL.			
967	20-08-121-019	6,610		SINGLE FAMILY	1	1	1413 W.49TH PL.			
968	20-08-121-020	1,214	YES							
969	20-08-121-021	10,655		MULTI-FAMILY	3	3	4936 S. LOOMIS ST.			
970	20-08-121-022	1,214	YES							
971	20-08-121-023	1,214	YES							
972	20-08-121-024	EXEMPT								
973	20-08-121-025	13,061		MULTI-FAMILY	4	4	4947 S. LAFLIN ST.			
974	20-08-121-026	1,214	YES							
975	20-08-121-027	1,214	YES							
976	20-08-121-028	1,214	YES							
977	20-08-121-029	1,214	YES							
978	20-08-121-030	9,761		MULTI-FAMILY	2	2	1444 W. 50TH ST.			
979	20-08-121-031	1,223	YES							
980	20-08-121-032	9,790		MULTI-FAMILY	2	2	1440 W. 50TH ST.			
981	20-08-121-033	10,993		MULTI-FAMILY	2	2	1438 W. 50TH ST.			
982	20-08-121-034	7,033		MULTI-FAMILY	2	2	1436 W. 50TH ST.			
983	20-08-121-035	9,637		SINGLE FAMILY	1	1	1432 W. 50TH ST.			
984	20-08-121-036	5,777		SINGLE FAMILY	1	1	1430 W. 50TH ST.			
985	20-08-121-037	12,476	YES							
986	20-08-121-038	1,223								
987	20-08-121-039	7,240		SINGLE FAMILY	1	1	1422 W. 50TH ST.			
988	20-08-121-040	8,945		MULTI-FAMILY	2	2	1420 W. 50TH ST.			
989	20-08-121-041	10,764		SINGLE FAMILY	1	1	1418 W. 50TH ST.			
990	20-08-121-042	1,223								
991	20-08-121-043	1,223	YES							
992	20-08-121-044	1,223	YES							
993	20-08-121-045	7,380		MULTI-FAMILY	2	2	4950 S. LOOMIS ST.			
994	20-08-121-046	1,214	YES							
995	20-08-121-047	9,683	YES	MULTI-FAMILY	2	2	4954 S. LOOMIS ST.			
996	20-08-121-048	12,116		MIXED USE	1	1	4956 S. LOOMIS ST.			
997	20-08-124-001	4,585	YES							
998	20-08-124-002	EXEMPT								
999	20-08-124-003	11,398		MIXED USE	1	1	5005 S. ASHLAND AVE.			
1000	20-08-124-004	14,460		MIXED USE	1	1	5009 S. ASHLAND AVE.			
1001	20-08-124-007	12,941								
1002	20-08-124-008	26,718								
1003	20-08-124-009	12,881		MIXED USE	1	1	5017 S. ASHLAND AVE.			
1004	20-08-124-010	7,104								
1005	20-08-124-011	8,389		MIXED USE	1	0	5021 S. ASHLAND AVE.			
1006	20-08-124-012	4,314								
1007	20-08-124-013	19,907		MIXED USE	1	0	5025 S. ASHLAND AVE.			
1008	20-08-124-014	12,305								
1009	20-08-124-015	16,025	YES	MIXED USE	1	0	5029 S. ASHLAND AVE.			
1010	20-08-124-016	4,314	YES	MIXED USE	1	0	5033 S. ASHLAND AVE.			
1011	20-08-124-017	17,399								
1012	20-08-124-018	4,314								
1013	20-08-124-019	33,001		MIXED USE	1	0	5039 S. ASHLAND AVE.			
1014	20-08-124-020	14,655								
1015	20-08-124-021	19,062	YES							
1016	20-08-124-022	8,509	YES	MIXED USE	1	1	5047 S. ASHLAND AVE.			
1017	20-08-124-023	4,225	YES							
1018	20-08-124-024	8,449								
1019	20-08-124-027	1,145	YES							
1020	20-08-124-028	7,246		SINGLE FAMILY	1	1	5008 S. JUSTINE ST.			
1021	20-08-124-029	1,145	YES							
1022	20-08-124-030	4,283		SINGLE FAMILY	1	1	5012 S. JUSTINE ST.			
1023	20-08-124-031	1,145								
1024	20-08-124-032	10,195	YES	MULTI-FAMILY	2	2	5018 S. JUSTINE ST.			

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ³	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ⁵	DILAPIDATED STRUCTURE ⁶	ON EXHIBIT H-1 ⁷
1025	20-08-124-033	6,617		SINGLE FAMILY	1	1	5020 S. JUSTINE ST.			
1026	20-08-124-034	4,670		MULTI-FAMILY	2	2	5022 S. JUSTINE ST.			
1027	20-08-124-035	1,145								
1028	20-08-124-036	9,568		MULTI-FAMILY	2	2	5026 S. JUSTINE ST.			
1029	20-08-124-037	9,127								
1030	20-08-124-038	1,145								
1031	20-08-124-039	5,048		MIXED USE	2	2	5034 S. JUSTINE ST.			
1032	20-08-124-040	9,521		SINGLE FAMILY	1	1	5036 S. JUSTINE ST.			
1033	20-08-124-041	EXEMPT								
1034	20-08-124-042	1,145								
1035	20-08-124-043	1,145								
1036	20-08-124-044	1,145								
1037	20-08-124-045	72,666		MULTI-FAMILY	8	8	1544 W. 51ST ST.			
1038	20-08-124-046	EXEMPT								
1039	20-08-124-047	EXEMPT								
1040	20-08-124-048	59,732	YES							
1041	20-08-124-049	798								
1042	20-08-124-050	9,779		MULTI-FAMILY	2	2	5002 S. JUSTINE ST.			
1043	20-08-125-001	1,174	YES							
1044	20-08-125-002	8,855		MULTI-FAMILY	2	2	5003 S. JUSTINE ST.			
1045	20-08-125-003	9,056		MULTI-FAMILY	2	2	5005 S. JUSTINE ST.			
1046	20-08-125-004	1,174	YES							
1047	20-08-125-005	1,174	YES							
1048	20-08-125-006	1,174	YES							
1049	20-08-125-007	8,757		SINGLE FAMILY	1	1	5015 S. JUSTINE ST.			
1050	20-08-125-008	1,843								
1051	20-08-125-009	8,296		SINGLE FAMILY	1	1	5021 S. JUSTINE ST.			
1052	20-08-125-010	NO TAXES DUE								
1053	20-08-125-011	10,395	YES							
1054	20-08-125-012	1,174								
1055	20-08-125-013	5,323		MULTI-FAMILY	2	2	5029 S. JUSTINE ST.			
1056	20-08-125-014	20,645		MULTI-FAMILY	2	2	5031 S. JUSTINE ST.			
1057	20-08-125-015	1,174								
1058	20-08-125-016	NO TAXES DUE		SINGLE FAMILY	1	1	5039 S. JUSTINE ST.			
1059	20-08-125-017	1,174	YES							
1060	20-08-125-018	5,359		SINGLE FAMILY	1	1	5043 S. JUSTINE ST.			
1061	20-08-125-019	9,912								
1062	20-08-125-020	8,551		MULTI-FAMILY	3	3	5000 S. LAFLIN ST.			
1063	20-08-125-021	9,299		SINGLE FAMILY	1	1	5006 S. LAFLIN ST.			
1064	20-08-125-022	6,211								
1065	20-08-125-023	EXEMPT								
1066	20-08-125-024	4,768		MULTI-FAMILY	2	2	5012 S. LAFLIN ST.			
1067	20-08-125-025	10,839		MULTI-FAMILY	2	2	5014 S. LAFLIN ST.			
1068	20-08-125-026	9,202		MULTI-FAMILY	2	2	5016 S. LAFLIN ST.			
1069	20-08-125-027	9,450		SINGLE FAMILY	1	1	5018 S. LAFLIN ST.			
1070	20-08-125-028	4,601		SINGLE FAMILY	1	1	5022 S. LAFLIN ST.			
1071	20-08-125-029	11,289		MULTI-FAMILY	3	3	5024 S. LAFLIN ST.			
1072	20-08-125-030	1,174								
1073	20-08-125-031	1,174								
1074	20-08-125-032	1,901								
1075	20-08-125-033	9,454		MULTI-FAMILY	3	3	5032 S. LAFLIN ST.			
1076	20-08-125-034	EXEMPT								
1077	20-08-125-035	10,154		MULTI-FAMILY	2	2	5038 S. LAFLIN ST.			
1078	20-08-125-036	9,946		MULTI-FAMILY	2	2	5042 S. LAFLIN ST.			
1079	20-08-125-037	8,200		SINGLE FAMILY	1	1	5044 S. LAFLIN ST.			
1080	20-08-125-038	4,807	YES							
1081	20-08-125-039	18,557		MIXED USE	2	0	1520 W. 51ST ST.			
1082	20-08-125-040	2,348	YES							
1083	20-08-125-041	2,348	YES							

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ³	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ⁵	DILAPIDATED STRUCTURE ⁶	ON EXHIBIT H-1 ⁷
1084	20-08-125-042	2,348	YES							
1085	20-08-125-043	2,348	YES							
1086	20-08-125-044	2,348	YES							
1087	20-08-125-045	2,348	YES							
1088	20-08-125-046	46,880		MULTI-FAMILY	8	8	1502 W. 51ST ST.			
1089	20-08-126-002	EXEMPT		SINGLE FAMILY	1	1	5003 S. BISHOP ST.			
1090	20-08-126-003	EXEMPT		SINGLE FAMILY	1	1	5007 S. BISHOP ST.			
1091	20-08-126-004	EXEMPT		MULTI-FAMILY	2	0	5009 S. BISHOP ST.		YES	
1092	20-08-126-005	EXEMPT		MULTI-FAMILY	3	0	5013 S. BISHOP ST.		YES	
1093	20-08-127-001	11,037		MULTI-FAMILY	3	3	5001 S. BISHOP ST.			
1094	20-08-127-002	11,115								
1095	20-08-127-003	10,605								
1096	20-08-127-004	14,786								
1097	20-08-127-005	16,770								
1098	20-08-127-006	1,223								
1099	20-08-127-007	1,223	YES							
1100	20-08-127-008	1,223	YES							
1101	20-08-127-009	1,223	YES							
1102	20-08-127-010	1,223	YES							
1103	20-08-127-011	1,223	YES							
1104	20-08-127-012	1,960		SINGLE FAMILY	1	1	5029 S. BISHOP ST.			
1105	20-08-127-013	7,614		SINGLE FAMILY	1	1	5033 S. BISHOP ST.			
1106	20-08-127-014	1,223	YES							
1107	20-08-127-015	1,223	YES							
1108	20-08-127-016	1,223	YES							
1109	20-08-127-017	6,922		SINGLE FAMILY	1	1	5043 S. BISHOP ST.			
1110	20-08-127-018	1,223								
1111	20-08-127-019	11,531		MULTI-FAMILY	3	3	5000 S. LOOMIS ST.			
1112	20-08-127-020	7,269		MULTI-FAMILY	3	3	5002 S. LOOMIS ST.			
1113	20-08-127-021	9,899		SINGLE FAMILY	1	1	5006 S. LOOMIS ST.			
1114	20-08-127-022	1,223								
1115	20-08-127-023	9,361		MULTI-FAMILY	2	2	5012 S. LOOMIS ST.			
1116	20-08-127-024	1,505								
1117	20-08-127-025	11,384		MULTI-FAMILY	2	0	5016 S. LOOMIS ST.		YES	
1118	20-08-127-026	1,223								
1119	20-08-127-027	6,630	YES	SINGLE FAMILY	1	1	5020 S. LOOMIS ST.			
1120	20-08-127-028	1,223								
1121	20-08-127-029	3,934		SINGLE FAMILY	1	1	5024 S. LOOMIS ST.			
1122	20-08-127-030	12,790		MULTI-FAMILY	2	0	5028 S. LOOMIS ST.		YES	
1123	20-08-127-031	1,223	YES							
1124	20-08-127-032	1,223	YES							
1125	20-08-127-033	1,223	YES							
1126	20-08-127-034	8,654		SINGLE FAMILY	1	1	5036 S. LOOMIS			
1127	20-08-127-037	1,957	YES							
1128	20-08-127-038	2,430	YES							
1129	20-08-127-039	2,430	YES							
1130	20-08-127-040	2,430								
1131	20-08-127-041	2,430	YES							
1132	20-08-127-042	2,430	YES							
1133	20-08-127-043	EXEMPT								
1134	20-08-127-044	2,430								
1135	20-08-127-045	2,430								
1136	20-08-127-046	2,430								
1137	20-08-127-047	1,954								
1138	20-08-127-048	6,210		MULTI-FAMILY	2	2	5040 S. LOOMIS			
1139	20-08-127-049	1,125								
1140	20-08-300-001	96,753								
1141	20-08-300-002	EXEMPT		MIXED USE	1	1	5111 S. ASHLAND AVE.			
1142	20-08-300-003	EXEMPT								

COUNT	PIN NUMBER	2000 EAV	TAX DELINQUENT	RESIDENTIAL UNIT TYPE ¹	NUMBER OF RESIDENTIAL UNITS ²	OCCUPIED RESIDENTIAL UNITS ³	RESIDENTIAL PROPERTY ADDRESS ⁴	CHANGE IN LAND USE ⁵	DILAPIDATED STRUCTURE ⁶	ON EXHIBIT H-1 ⁷
1143	20-08-300-004	3,235	YES							
1144	20-08-300-005	15,689	YES							
1145	20-08-300-006	3,235	YES							
1146	20-08-300-007	15,389	YES							
1147	20-08-300-008	3,235		SINGLE FAMILY	1	1	5127 S. ASHLAND AVE.		YES	
1148	20-08-300-009	10,508		MIXED USE	1	1	5129 S. ASHLAND AVE.			
1149	20-08-300-010	2,352								
1150	20-08-300-011	6,806		SINGLE FAMILY	1	1	5135 S. ASHLAND AVE.		YES	
1151	20-08-300-012	16,432	YES							
1152	20-08-300-013	14,668	YES							
1153	20-08-300-014	3,235								
1154	20-08-300-015	3,235								
1155	20-08-300-016	3,235	YES							
1156	20-08-300-017	23,700								
1157	20-08-300-018	3,235	YES							
1158	20-08-300-019	3,235								
1159	20-08-300-020	6,473								
1160	20-08-300-021	3,680	YES							
1161	20-08-300-022	3,531	YES							
1162	20-08-300-023	3,531	YES							
1163	20-08-300-024	3,529	YES							
1164	20-08-300-025	11,451		MULTI-FAMILY	3	3	1533 W. 51ST ST.			
1165	20-08-301-001	16,836		MULTI-FAMILY	3	3	1525 W. 51ST ST.			
1166	20-08-301-002	1,470								
1167	20-08-301-003	16,616		MULTI-FAMILY	2	2	1623 W. 51ST ST.			
1168	20-08-301-004	12,447	YES							
1169	20-08-301-005	EXEMPT								
1170	20-08-301-006	1,470								
1171	20-08-301-007	1,470	YES							
1172	20-08-301-008	1,470	YES							
1173	20-08-301-009	3,773		MIXED USE	1	0	1507 W. 51ST ST.			
1174	20-08-301-010	EXEMPT								
1175	20-08-301-011	15,674		MULTI-FAMILY	4	4	1501 W. 51ST ST.			
1176	20-08-302-001	EXEMPT								
1177	20-08-302-002	1,768								
1178	20-08-302-003	1,768								
1179	20-08-302-004	16,040		MIXED USE	1	0	1443 W. 51ST ST.			
1180	20-08-302-005	11,536		MIXED USE	1	1	1439 W. 51ST ST.			
1181	20-08-302-042	14,333		MULTI-FAMILY	3	3	1437 W. 51ST ST.			
1182	20-08-303-001	EXEMPT								
1183	20-08-303-002	EXEMPT								
1184	20-08-303-003	EXEMPT								
1185	20-08-303-004	12,872		MULTI-FAMILY	7	7	1419 W. 51ST ST.			
1186	20-08-303-005	10,484								
1187	20-08-303-006	1,519	YES							
1188	20-08-303-007	1,519	YES							
1189	20-08-303-008	16,810	YES							
1190	20-08-303-009	1,519	YES							
1191	20-08-303-010	2,742	YES							
1192	20-08-308-001	15,980	YES							
1193	20-08-308-002	9,712		MULTI-FAMILY	3	3	5203 S. ASHLAND AVE.			
1194	20-08-308-003	EXEMPT								
1195	20-08-308-004	2,811	YES							
1196	20-08-308-005	2,808	YES							
1197	20-08-308-006	7,440		MULTI-FAMILY	2	2	5211 S. ASHLAND AVE.			
1198	20-08-308-007	3,357								
1199	20-08-308-008	3,357								
1200	20-08-308-009	3,618		MIXED USE	1	0	5221 S. ASHLAND AVE.		YES	
1201	20-08-308-010	5,101		MIXED USE	3	3	5223 S. ASHLAND AVE.		YES	

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1202	20-08-308-011	10,442		MIXED USE	1	1	5225 S. ASHLAND AVE.		YES	
1203	20-08-308-012	9,550		MIXED USE	1	1	5227 S. ASHLAND AVE.		YES	
1204	20-08-308-013	16,189		MIXED USE	1	1	5231 S. ASHLAND AVE.		YES	
1205	20-08-308-014	16,238								
1206	20-08-308-015	2,808	YES							
1207	20-08-308-016	2,808	YES							
1208	20-08-308-043	66,852								
	TOTAL	53,668,888	146		828	716		8 UNITS *	23 UNITS *	2 UNITS *

¹ Indicates P.I.N.'s containing residential units and residential unit by type.

² Indicates the total number of residential units for each P.I.N.

³ Indicates the total number of occupied residential units for each P.I.N.

⁴ Property addresses only shown for residential uses.

⁵ Indicates the P.I.N.'s associated with residential units that would be removed if the Plan is implemented according to Exhibit C, Generalized Land Use Plan, included in Attachment Two of the Plan Appendix.

⁶ Indicates the P.I.N.'s associated with dilapidated residential units that were counted as possibly being removed over the life of the Plan.

⁷ P.I.N.'s appearing on Exhibit H-1, Land Acquisition Overview Map, included in Attachment Two of the Plan Appendix.

* Total Indicates Total Number of Occupied Residential Units.

Attachment Five
Housing Impact Study

The 47th/Ashland
Tax Increment Financing
Redevelopment Plan and Project
Housing Impact Study
Revision #1



City of Chicago • Richard M. Daley, Mayor

September 26, 2001
Revised January 30, 2002

PGA URBAN CONSULTING

with assistance from
R. M. CHIN & ASSOCIATES & GOODMAN WILLIAMS GROUP

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APPENDIX

- Map H1 - Community Area and Census Tract Map
- Map H2 - Replacement Rental Housing Map
- Map H3 - Replacement For-Sale Housing Map

I. Introduction

The purpose of this study is to conduct a housing impact study (Study) for the 47th/Ashland Redevelopment Project Area (Area) pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended ("the Act"). All of the approximately 100-block Area is located in the New City Community Area of the City of Chicago (City) and is located six miles southwest of downtown Chicago and approximately two miles west of the Dan Ryan Expressway. The Area contains approximately 325 acres.

As set forth in the Act, if a redevelopment plan for the Area results in the displacement of residents from 10 or more inhabited residential units, or if the Area contains 75 or more inhabited residential units and the City is unable to certify that no displacement of residents will occur, the municipality shall prepare a housing impact study and incorporate the study in the feasibility report required by subsection (a) of Section 11-74.4-5 (sic) [Section 11.74-4-4.1], which for the purposes herein shall also be the "47th/Ashland Tax Increment Financing Redevelopment Plan and Project" ("the Plan").

Because the Area includes more than 75 residential units whose occupants may be displaced as a result of the Plan, information regarding the potential impact on such residents and residential units is being provided in this Housing Impact Study. Included in the Plan as Appendix, Attachment Two, are Exhibit C, Generalized Land Use Plan, Exhibit H-1, Land Acquisition Overview Map, Exhibit H-2, Land Acquisition By Block And Parcel Identification Number and Attachment Four - 2000 Estimated EAV By Tax Parcel. These exhibits and attachment indicate the parcels of real property on which there are buildings containing residential units that may be removed and that, to the extent those units are inhabited, the residents thereof may be displaced. The number and type of residential buildings in the Area potentially affected by the Plan were identified during the building condition and land use survey conducted as part of the Eligibility Study included in the Plan as Appendix, Attachment One, for the Area. A good faith estimate and determination of the number of residential units and rooms within each such building and whether such residential units were inhabited were based on a number of research and analytical tools including, where appropriate, physical building surveys, data received from building owners and managers, Cook County tax assessment records and census data.

As of August 2001, the Area contained 716 inhabited residential units. The residential units are a combination of single-family and multi-family units. The majority of single-family units are located in the southern portion of the Area and are not subject to acquisition or subject to displacement as a result of the Plan. Because the focus of the Area is principally on commercial and industrial uses, many of the multi-family units are located on the upper floors of buildings with commercial uses at the ground level. Because the Plan is intended to foster economic development activities which may result in the acquisition, renovation, and or demolition of property, which may include residential units, the housing impact study is being prepared under the assumption that more than 10 occupied

residential units may be displaced. However, it should be noted that at this time no proposals for the removal of such units has been presented.

As set forth in the Act:

Part I of the housing impact study shall include:

- (i) data as to whether the residential units are single-family or multi-family units;
- (ii) the number and type of rooms within the units, if that information is available;
- (iii) whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed; and
- (iv) data as to the racial and ethnic composition of the residents in the inhabited residential units, which data requirement shall be deemed to be fully satisfied if based on data from the most recent federal census.

Part II of the housing impact study identifies the inhabited residential units in the proposed redevelopment project are that are to be or may be removed. If inhabited residential units are to be removed, then the housing impact study shall identify:

- (i) the number and location of those units that will or may be removed;
- (ii) the municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences are to be removed;
- (iii) the availability of replacement housing for those residents whose residences are to be removed, and identify the type, location, and cost of the replacement housing; and
- (iv) the type and extent of relocation assistance to be provided.

II. Housing Impact Study - Part I

A. Number and Type of Residential Units

The Area contains 79 single-family residential buildings, 171 multi-family buildings (buildings with 2 or more units) containing a total of 422 residential units, and 159 mixed-use buildings (buildings that are primarily used for commercial purposes but also contain residential units) containing a total of 327 residential units. Table H-1 below indicates the number and type of residential units and a breakdown by type of the number of units that were inhabited as of August 31, 2001.

Table H-1
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Number of Housing Units By Type and Occupancy

Unit Type	Vacant	Occupied	Total
Single-Family	3	76	79
Multi-Family	13	409	422
Mixed-Use	96	231	327
Total	112	716	828

B. Number and Type of Rooms Within Units

Detailed information on housing characteristics is not yet available from the 2000 Census. However, the 1990 Census is still a good source for estimating the number of rooms and bedrooms contained within residential units located in the Area since the majority of the Area is developed and limited new construction has occurred. Table H-2 on the following page provides room distribution information for the following geographic entities:

- **Census Tract 6112** is one of 22 Census Tracts in the New City Community Area. This Census Tract is bounded by 47th Street on the north, Ashland on the west, Loomis on the east, and 51st Street on the south. As shown on **Plan, Appendix, Attachment Two, Exhibit B – Generalized Existing Land Use Assessment Map**, most of the residential units in the Area fall within this Census Tract.
- The **New City Community Area** is generally bound by Pershing Road on the north, Western on the West, Stewart on the east, and Garfield Boulevard (55th Street) on the south. The 47th/Ashland Area is located within the New City Community Area.

The boundaries of the New City Community Area and Census Tract 6112 are shown on **Map H1, Community Area and Census Tract Boundary Map** located in the **Appendix** of this Study.

Census Tract 6112 had 1,055 housing units in 1990. 51% of these units contained four or five rooms. Another 23% of the units contained six rooms, and 10% had seven or more rooms.

An analysis of the number of bedrooms per unit in Census Tract 6112 confirms that there is a sizable inventory of larger units. Overall, 35% of the units had three bedrooms, and an additional 11% had four or more bedrooms, as shown on **Table H-2** below.

Table H-2
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Rooms Per Housing Unit

	<u>Tract 6112</u>		<u>New City</u>	
Housing Units	1,055	100%	16,800	100%
Rooms Per Unit				
0	0	0%	70	0%
2 rooms	64	6%	426	3%
3 rooms	86	8%	931	6%
4 rooms	289	27%	5,327	32%
5 rooms	256	24%	4,170	25%
6 rooms	243	23%	3,744	22%
7 rooms	30	3%	907	5%
8 rooms	41	4%	479	3%
9 or more rooms	<u>46</u>	<u>4%</u>	<u>746</u>	<u>4%</u>
Total	1,055	100%	16,800	100%
Bedrooms				
No bedroom	18	2%	112	1%
1 bedroom	150	14%	1,473	9%
2 bedrooms	397	38%	7,364	44%
3 bedrooms	370	35%	6,142	37%
4 bedrooms	88	8%	1,159	7%
5 or more bedrooms	<u>32</u>	<u>3%</u>	<u>550</u>	<u>3%</u>
Total¹	1,055	100%	16,800	100%

¹ The boundaries of Census Tract 6112 and the New City Community Area extend beyond the boundaries of the Area. Area residential unit counts identified in this Study will differ from these totals.

Source: 1990 Census

C. Number of Inhabited Units

As of August 31, 2001, the Area contained 76 occupied single-family units, 409 occupied multi-family units, and 231 occupied mixed-use units. There are a total of 716 inhabited residential units in the Area. The distribution of inhabited residential units is indicated in **Table H-1** above. The survey of residential units was concluded on August 31, 2001 and is a date not less than 45 days prior to the date that the resolution required by subsection (a) of Section 11-74.4-5 of the Act was or will be passed (the resolution setting the public hearing and Joint Review Board meeting dates).

D. Race and Ethnicity of Residents

Table H-3 presented on the following page presents selected 1990 Census data on population and housing characteristics. For comparison purposes, data for the New City Community Area and the City of Chicago are included along with information for Census Tract 6112

As of the 1990 Census, the population of the New City Community Area was 32% White and 42% Black. Hispanics comprised 38% of the population in the Area. Census Tract 6112 has a lower percentage of Blacks (19%) and more Hispanics (63%) than that of the New City Community Area. The retail uses along Ashland Avenue near 47th Street appear to cater to a predominantly Hispanic clientele.

Select Demographic Data from the 2000 Census is now available. As shown in **Table H-3A** (page 2-5), the population of the New City Community Area dropped by 2.8% during the past decade, while the number of Hispanic residents increased by 5,552 persons. Despite the slight population loss, the number of renter households in the Community Area remained virtually unchanged. Within Census Tract 6112, the population increased by 4.0% despite a loss of housing units during the decade.

Table H-3
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Selected Demographics

	<u>Tract 6112</u>		<u>New City</u>		<u>City of Chicago</u>	
Population	3,239		53,226		2,783,726	
Households	902	100%	14,272	100%	1,020,911	100%
Families	724	80%	11,301	79%	636,423	62%
Non-family Households	178	20%	2,971	21%	384,488	38%
Race						
White	1,140	35%	16,937	32%	1,265,953	45%
Black	626	19%	22,245	42%	1,086,389	39%
American Indian, Eskimo, or Aleut	0	0%	114	0.2%	6,761	0.2%
Asian or Pacific Islander	0	0%	186	0.3%	104,141	4%
Other	1,473	45%	13,744	26%	320,482	12%
Hispanic Origin	2,051	63%	20,396	38%	20,396	1%
Housing Units	1,055		16,800		1,133,039	
Occupied	898	85%	14,498	86%	1,025,174	90%
Owner occupied	352	39%	5,457	38%	425,411	41%
Renter occupied	546	61%	9,041	62%	599,763	59%
Vacant	157	15%	2,302	14%	107,865	10%
Units per Structure						
Single-family Detached	110	12%	3,080	21%	264,216	26%
Single-family Attached	18	2%	303	2%	31,291	3%
2-units	518	58%	7,278	50%	212,696	21%
3- or 4-units	341	38%	4,759	33%	159,136	16%
5 to 9	45	5%	1,042	7%	124,704	12%
10 to 19	10	1%	162	1%	75,694	7%
20 to 49	0	0%	0	0%	80,681	8%
50 or more	0	0%	0	0%	171,497	17%
5or more units	10	1%	1,204	8%	327,872	32%
Mobile home or trailer	0	0%	13	0.1%	1,090	0.1%
Other	13	1%	163	1%	12,034	1%
Other	13	1%	176	1%	13,124	1%

Source: 1990 Census

Table H-3A
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Demographic and Housing Trends 1990 – 2000

	Tract 6112			New City			City of Chicago		
	2000	1990	Change	2000	1990	Change	2000	1990	Change
Persons	3,368	3,239	4.0%	51,721	53,226	-2.8%	2,896,016	2,783,726	4.0%
Hispanic / Latino	2,448	2,051	19.4%	25,948	20,396	27.2%	753,644	535,315	40.8%
Housing Units	892	1,055	-15.5%	15,931	16,800	-5.2%	1,152,868	1,133,039	1.8%
Occupied	792	898	-11.8%	13,990	14,498	-3.5%	1,061,928	1,025,174	3.6%
Owner occupied	248	352	-29.5%	4,966	5,457	-9.0%	464,865	425,411	9.3%
Renter occupied	544	546	-0.4%	9,024	9,041	-0.2%	597,063	599,763	-0.5%
Vacant	100	157	-36.3%	1,941	2,302	-15.7%	90,940	107,865	-15.7%

Source: 1990 and 2000 Census.

III. Housing Impact Study - Part 2

A. Number and Location of Units That Could Potentially be Removed

One of the primary goals of the Plan is to encourage maintenance, restoration and reuse of existing structures, to the maximum extent feasible. The establishment of the Area is intended to foster growth in existing communities. Although the Plan does not anticipate the removal of large numbers of residential units, the Area does contain a number of dilapidated buildings that contain residential uses. Dilapidation can gravely affect a buildings safety and desirability and is the most sever of blighting factors. Accordingly, it is reasonable to conclude that dilapidated buildings may be targeted for redevelopment by developers, which may result in the removal of inhabited residential units.

Since no development proposals for the Area have been submitted to the City, it is impossible to determine whether the redevelopment or demolition of these buildings and the removal of any of their inhabited residential units would stem from projects that receive tax increment assistance (or other public projects that are implemented in furtherance of this Plan).

Hence, there is a possibility that over the 23-year life of the Area, some inhabited residential units may be removed as a result of implementing the Plan. In order to meet the statutory requirement of defining the number and location of inhabited residential units that may be removed, a methodology was derived that would provide a reasonable estimate. The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involved three steps.

- i. Step one counted all inhabited residential units previously identified on any underlying acquisition maps and **Exhibit H-1, Land Acquisition Overview Map and Exhibit H-2, Land Acquisition By Block And Parcel Identification Number** of the Plan. No previous underlying acquisition map exists. The majority of the parcels identified for acquisition were vacant lots or vacant buildings. Therefore, the number of inhabited residential units that may be removed in this step is 2.
- ii. Step two counted the number of inhabited residential units contained on parcels that are dilapidated as defined by the Act. From field surveys conducted in preparation of the Plan, the parcels identified which: 1) dilapidation is present so that, within 23 years, existing structures may be demolished or rehabilitated, and therefore may result in the removal of inhabited residential units; and 2) there also exists six or more eligibility factors in addition to age and dilapidation (representing the highest number of eligibility factors on blocks in the Area). Therefore, the number of inhabited residential units that may be removed in this step is 23.

- iii. Step three counted the number of inhabited residential units that exist where the future land use indicated by the Plan will not include residential uses. Therefore, the number of inhabited residential units that may be removed from this step is zero (0).

In summary, a total of 25 occupied residential units were identified as units that may be removed in the Area. **Attachment Four, 2000 Estimated EAV By Tax Parcel**, located in the **Appendix** of the **Plan**, contains references to identify the units discussed above.

B. Relocation Plan

The City's plans for relocation assistance for those qualified residents in the Area whose residences are to be removed shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. The terms and conditions of such assistance are described in D. Relocation Assistance below. No specific relocation plan has been prepared by the City as of the date of this report because no redevelopment project has been approved by the City. Until such a redevelopment project is approved, there is no certainty that any removal of residences will actually occur.

C. Replacement Housing

In accordance with Section 11-74.4-3(n)(7) of the Act, the City shall make a good faith effort to ensure that affordable replacement housing for any qualified displaced residents whose residence is removed is located in or near the Area.

Redevelopment of commercial buildings with upper floor residential units may result in new mixed-use buildings being constructed that would include residential units that may offset the displacements resulting from redevelopment activity. In addition, the development of affordable housing is provided for in the Plan. Developers who receive tax increment financing assistance for market-rate housing are to set aside 20-percent of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means that affordable for-sale units should be priced at a level that is affordable to households earning no more than 120-percent of the area median income (adjusted for family size), and affordable rental units should be affordable to households earning no more than 80 percent of the area median income (adjusted for family size).

Although three types of residential buildings are represented in The Area (single-family, multifamily, and mixed-use), residents can be categorized as either renters or owners. It is logical to use tenure (rental vs. ownership housing), rather than building type, as the basis for discussing replacement housing, since a displaced renter would presumably seek a suitable replacement apartment without particular concern for the type of structure. Overall, renters make up 61% of the households residing in Census Tract 6112.

Replacement Rental Housing. A recent comprehensive study of the rental housing market in the Chicago metropolitan area concluded that, overall, there is a limited supply of quality affordable housing in the city and suburbs. *For Rent: Housing Options in the Chicago Region*, published by the Metropolitan Planning Council (MPC), includes a current estimate of the number and types of rental units on the South Side of the City, which they define to include the area south and east of the Chicago Sanitary and Ship Canal. According to the study, the South Side of Chicago has a total of 239,500 rental units, 93.7% of which were occupied. **Table H-4** provided below provides information on this South Side inventory by unit type. The data are also broken out for small buildings, those that contain between two and nine units. Most of the rental inventory in the 47th/Ashland Redevelopment Area would fall in the category of small buildings.

The following conclusions can be drawn from the MPC study:

- The average monthly rent for all South Side apartments is \$619 per month. The rent is lower (\$558) for units in small buildings.
- The market is extremely tight for one- and two-bedroom units in small buildings, with vacancy rates of 1.6% and 4.4%, respectively.
- The vacancy rates for all buildings are slightly higher, although the rates for one- and two-bedroom units are both below 6%, the threshold set by the U.S. Department of Housing and Urban Development (HUD) for a tight market.

Table H-4
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Supply of Rental Housing On The South Side of Chicago

<u>Unit Type</u>	<u>All Buildings</u>		<u>Small Buildings*</u>	
	<u>Vacancy</u>	<u>Avg. Rent</u>	<u>Vacancy</u>	<u>Avg. Rent</u>
Studios	8.3%	\$511	NA	NA
One bedrooms	4.6%	\$558	1.6%	\$464
Two bedrooms	5.4%	\$609	4.4%	\$518
Three or more bedrooms	8.2%	\$690	9.0%	\$627
All units	6.3%	\$619	5.8%	\$558

*Small buildings have 2-9 units.

Source: *For Rent: Housing Options in the Chicago Region*, published by Metropolitan Planning Council, November 1999.

Within the 47th/Ashland Redevelopment Area, the rental market is extremely tight, fueled by strong demand from new immigrants and comparatively low rents.

Frequently, rental units in a building are leased to relatives or friends of the building owner and are not advertised.

To get a snapshot picture of the available apartments within this general area, Goodman Williams Group examined advertisements that appeared in the Thursday, July 5, 2001 edition of the *Chicago Sun-Times*. On that day, 205 apartments were advertised in the South and Southwest sectors of the city. Most of those were located in communities further south and east of 47th/Ashland.

Of that total, eleven available apartments were either in, or close to, the New City Community Area (all are located south of 51st Street). The locations of these apartments are listed on the following page as **Table H-5** and identified by number on **Map H2, Replacement Rental Housing Map** contained in the **Appendix** of this Study.

Rents for the advertised apartments ranged from \$400 for a one-bedroom apartment to \$1,400 for a six-bedroom house. The average rent for the five one-bedroom apartments included in this group was \$516. The average rent for the five two-bedroom apartments is \$575, with most, but not all, of the units including heat in the rent.

As mentioned previously, the current market for replacement apartments within the 47th/Ashland Area is tight. A projection as to the number of apartments that will ultimately be required cannot accurately be made until such time that a developer comes forward with a proposal to redevelop a specific portion of the Area. Because specific proposals will likely be presented to the City throughout the life of the 47th/Ashland Redevelopment Area the changing nature of the housing market will likely result in different conditions than presented herein with respect to the availability of replacement housing. In addition, redevelopment projects within the Area may result in new housing units that are not currently counted in the housing inventory of the Area. At the time when specific redevelopment projects for the Area are presented, all provisions regarding relocation, availability, and affordable housing should be considered and detailed. The City should also encourage, where appropriate, redevelopment projects that include residential units within the Area.

Replacement For-Sale Housing. As is the case with rental housing, for-sale housing in the New City Community Area is relatively affordable. **Table H-6** provided on the following page compares prices for homes sold by Realtors in the New City Community Area with comparable citywide figures. The median price of a single-family detached house in New City was \$39,000 in 2000 as compared to \$139,000 for the city as a whole. Multifamily units (condos and townhouses) are more expensive because they tend to be newer structures. The median price in New City in 2000 was \$71,500 as compared with \$182,000 citywide.

Table H-5
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Selected Apartments Advertised in Chicago Sun Times (July 5, 2000)

Map Number ¹	Address	Bedrooms	Rent	Heat Included
1	5118 S Hermitage	2BR	\$550	No
2	5101 S Damen	2BR	\$525	Yes
3	5501 S Halsted	1BR	\$400	No
4	6429 S Stewart	1BR	\$400	Yes
5	5506 S May	2BR	\$550	No
6	5928 S Wolcott	6BR	\$1,400	No
7	6001 S Talman	1BR	\$575	Yes
8	5501 S Ashland	2BR	\$550	Yes
9	5502 S Ashland	3BR	\$625	Yes
10	2320 W Garfield	1BR	\$750	Yes
11	1838 W 57th Street	1BR	\$455	Yes

Source: Chicago Sun-Times, July 5, 2001

¹ Map Number indicates location on Map H2, Replacement Rental Housing Map

Table H-6
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
New Community Area Home Sales

Type	1997		1998		1999		2000	
	Median Price	Sold						
<u>Single Family Detached</u>								
New City Com. Area	\$49,900	38	\$55,000	40	\$45,000	56	\$39,000	74
City of Chicago	\$123,000	8,981	\$130,000	9,811	\$136,000	1,259	\$139,900	10,499
<u>Multifamily</u>								
New City Com. Area	\$58,000	83	\$50,000	94	\$59,900	412	\$71,500	153
City of Chicago	\$155,000	4,505	\$168,000	4,488	\$179,000	5,140	\$182,000	4,885

Source: Chicago Association of REALTORS

These data from the Chicago Association of Realtors also suggest that the New City Community Area has a reasonably active housing market, with 74 homes being sold by Realtors during 2000 .

Another measure of the availability of replacement for-sale housing is the number of current listings. **Table H-7** provided on the following page presents information from the *Chicago Tribune* and Realtor.com on 37 homes that were listed as available for purchase during the month of July 2001. Prices ranged from \$19,900 to \$159,900 with a median price of \$75,000. Most of the units had three or four bedrooms. The locations of these homes are further identified by number on **Map H3, Replacement For-Sale Housing Map** contained in the **Appendix** of this Study.

D. Relocation Assistance

In the event that the implementation of the Plan results in the removal of residential housing units in the Area occupied by low-income households or very low-income households, or the permanent displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. The City shall make a good faith effort to ensure that affordable replacement housing for the aforementioned households is located in or near the Area.

As used in the above paragraph, "low-income households," "very low-income households" and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this report, these statutory terms have the following meaning: (i) "low-income households" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development (HUD) for purposes of Section 8 of the United States Housing Act of 1937; (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

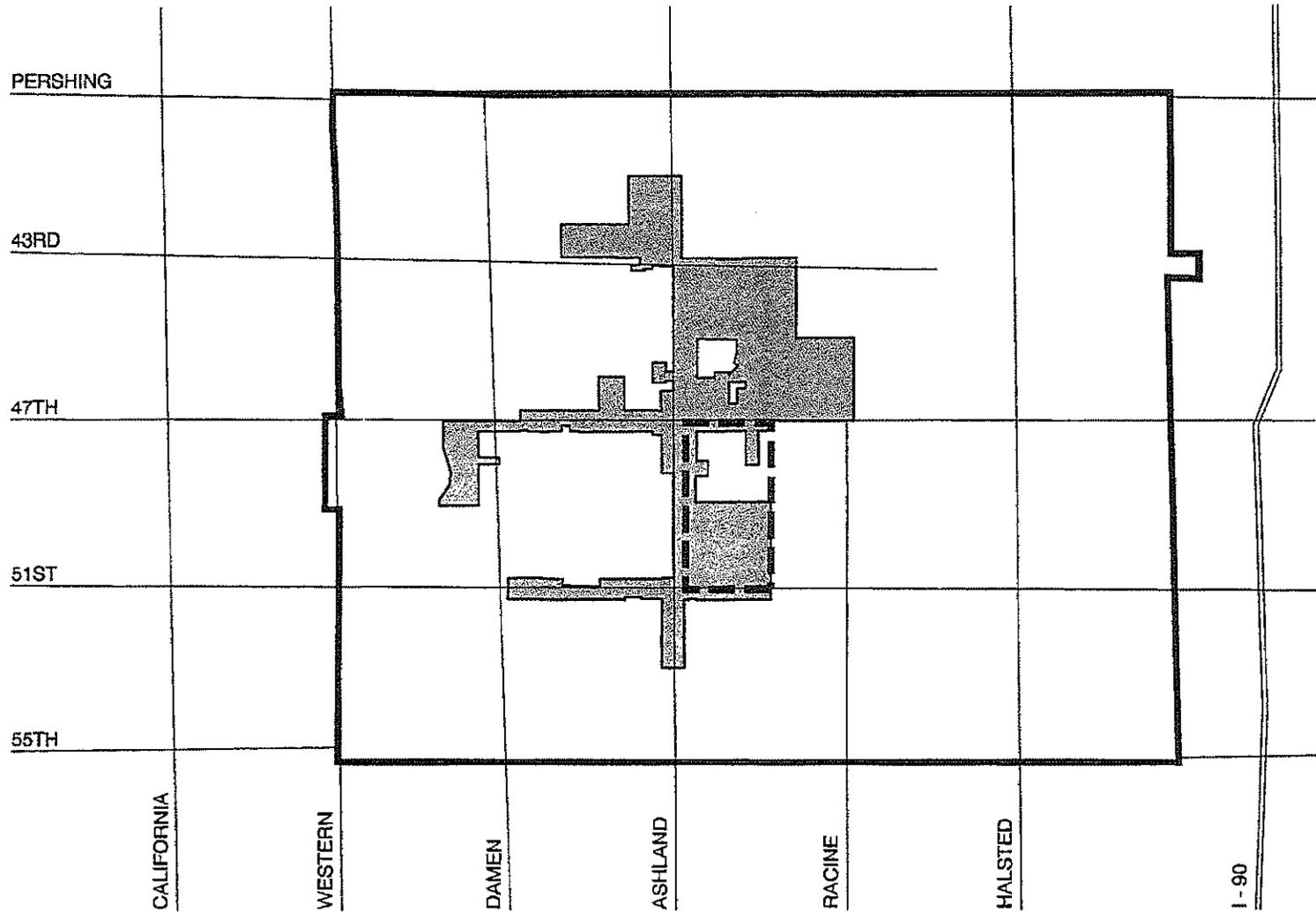
Table H-7
47th/Ashland Redevelopment Plan and Project
Housing Impact Study
Housing Units For Sale In New City Community Area

Map Number ¹	Address	Price	Bed	Bath	Rooms
1	2049 W 52 nd St.	\$99,900	3	1	6
2	2116 W 52 nd St.	\$109,900	4	1	7
3	2135 W 52 nd Pl.	\$46,980	2	1	4
4	2230 W 50 th Pl.	\$99,900	4	2	10
5	448 W 45 th St.	\$154,900	4	2	7
6	4734 S Bishop St.	\$87,500	7	2	11
7	4810 S Marshfield	\$58,900	6	2	12
8	4811 S Laffin	\$87,000	4	2	7
9	4820 S May Street	\$106,500	6	3	12
10	4857 S Damen Ave	\$119,000	4	2	8
11	4936 S Racine	\$63,000	4	1	8
12	5001 S Paulina St.	\$85,000	5	2	9
13	5012 S Winchester	\$65,000	3	2	7
14	5023 S Hoyne	\$104,500	3	1	6
15	5043 S Wood	\$89,900	6	2.1	11
16	5116 S Ada	\$104,900	3	1	6
17	5117 S Honore	\$35,000	4	1	7
18	5119 S Lowe Ave.	\$54,000	4	1.1	7
19	5127 S Ashland	\$79,900	4	2	6
20	5130 S Emerald	\$59,876	3	1	6
21	5147 S Laffin	\$74,500	3	1	5
22	5207 S Emerald	\$69,500	3	1	6
23	5208 S Laffin	\$94,000	5	1.1	8
24	5208 S Morgan	\$49,999	2	1	5
25	5217 S Morgan	\$49,900	4	1	6
26	5232 S Wolcott	\$89,900	4	1.1	8
27	5325 S Paulina	\$19,900	3	1	6
28	5337 S Justine	\$55,000	5	2	8
29	5339 S Hermitage	\$66,500	4	2	8
30	5342 S Wallace	\$75,000	5	1.1	7
31	5354 S Damen	\$99,900	3	1	5
32	5433 S Carpenter	\$34,900	4	1.1	7
33	5439 S Marshfield	\$54,900	4	1	7
34	623 W 46 th Pl.	\$159,900	3	1	6
35	849 W 49 th Pl.	\$32,900	2	1	5
36	856 W 51 st Pl.	\$55,000	3	2	6
37	943 W 51 st St.	\$79,900	3	1	6

Source: Multiple Listing Service of Northern Illinois; July 6, 2001

¹ Map Number indicates location on Map H3, Replacement For-Sale Housing Map

Appendix



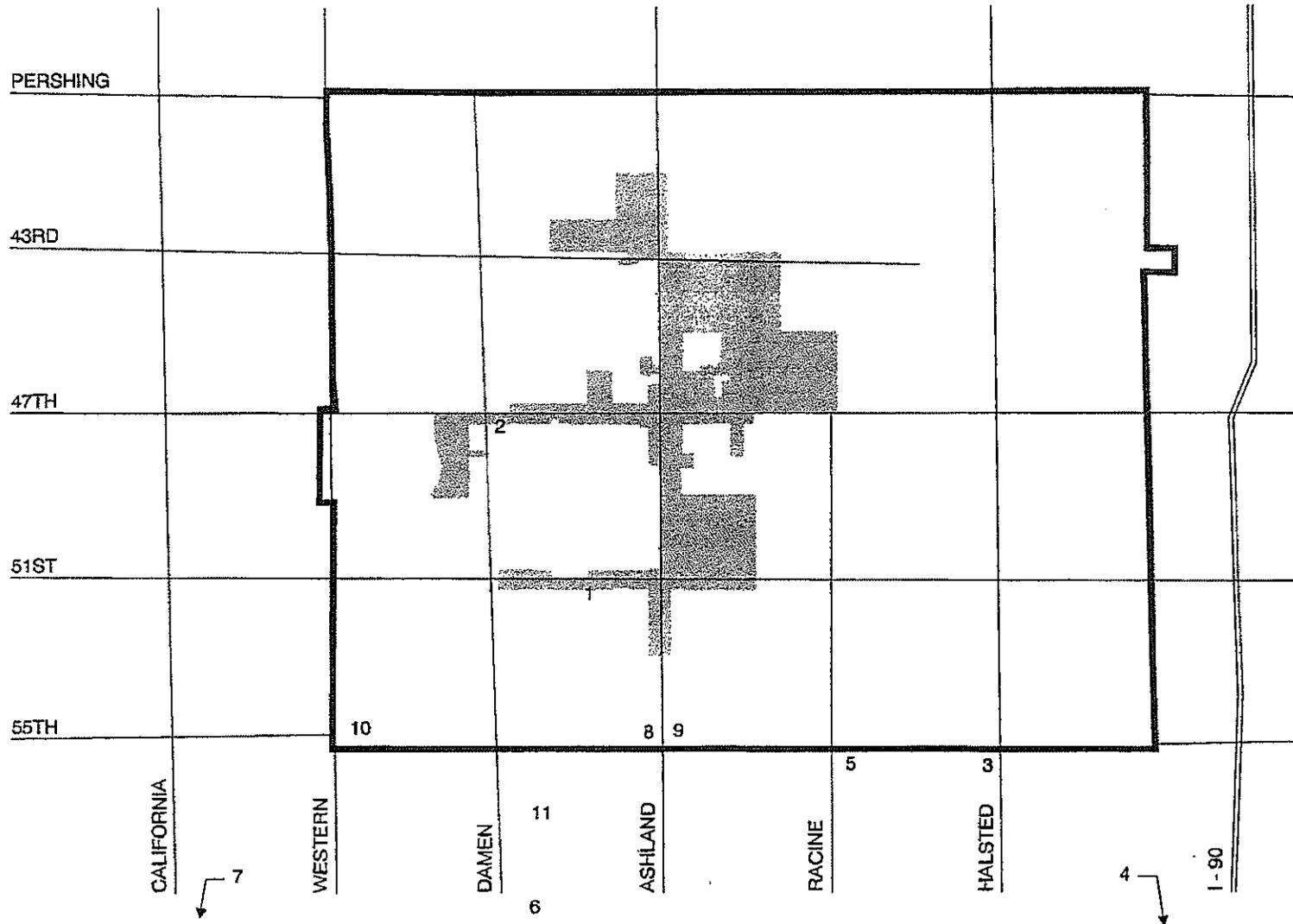
LEGEND

-  CENSUS TRACT 6112
-  NEW CITY COMMUNITY AREA BOUNDARY
-  47TH / ASHLAND TIF AREA

MAP H1
Community Area and
Census Tract Boundary Map
 City of Chicago, Illinois

SEPTEMBER 5, 2001





LEGEND

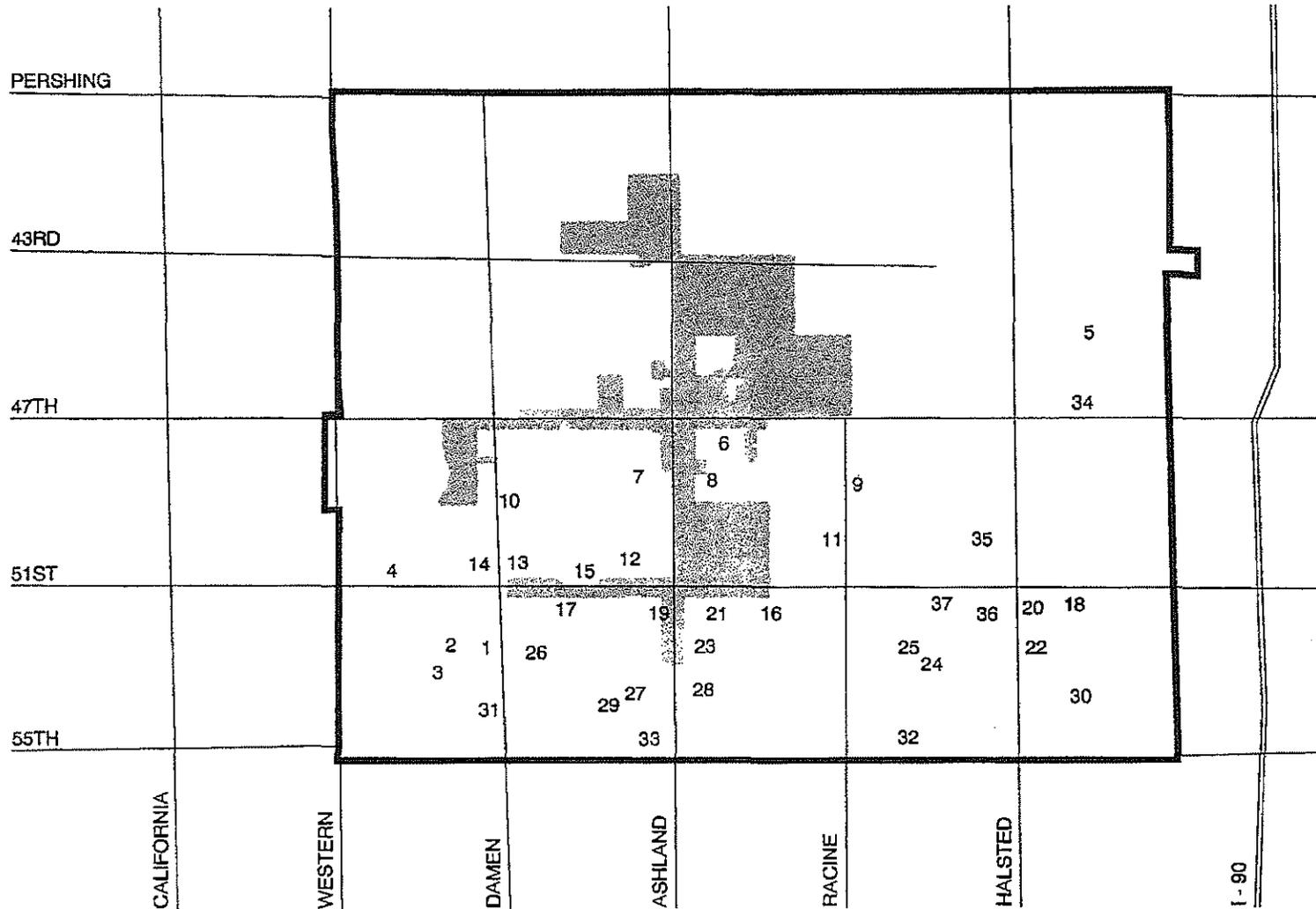
- 11 MAP NUMBER
- NEW CITY COMMUNITY AREA BOUNDARY
- 47TH / ASHLAND TIF AREA

MAP H2

Replacement Rental Housing Map
 City of Chicago, Illinois

SEPTEMBER 6, 2001





LEGEND

37

MAP NUMBER



NEW CITY COMMUNITY AREA BOUNDARY



47TH / ASHLAND TIF AREA

MAP H3

Replacement For-Sale Housing Map
City of Chicago, Illinois

SEPTEMBER 5, 2001



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Attachment B

CERTIFICATION

TO:

Judy Baar Topinka
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

Barbara Byrd-Bennett
Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603

James R. Dempsey
Associate Vice Chancellor-Finance
City Colleges of Chicago
226 West Jackson Boulevard, Room 1125
Chicago, Illinois 60606

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

Herman Brewer
Bureau Chief
Cook County Bureau of Economic Dev.
69 West Washington Street, Suite 3000
Chicago, Illinois 60602

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

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

Michael P. Kelly, General Superintendent &
CEO
Chicago Park District
541 North Fairbanks
Chicago, Illinois 60611

I, Rahm Emanuel, 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 ILCS/11-74.4-1 et seq., (the "Act") with regard to the 47th/Ashland Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

Attachment B

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, 2012, 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 28th day of June, 2013.



Rahm Emanuel, Mayor
City of Chicago, Illinois



June 28, 2013

DEPARTMENT OF LAW

Attachment C

CITY OF CHICAGO

Judy Baar Topinka
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

Barbara Byrd-Bennett
Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603

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Associate Vice Chancellor-Finance
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69 West Washington Street, Suite 3000
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South Cook County Mosquito Abatement
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155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

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

Michael P. Kelly, General Superintendent
& CEO
Chicago Park District
541 North Fairbanks
Chicago, Illinois 60611

Re: 47th/Ashland
Redevelopment Project Area (the "Redevelopment Project
Area")

Dear Addressees:

I am the Corporation Counsel of the City of Chicago, Illinois (the "City") and, in such capacity, I am the head of the City's Law Department. 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.

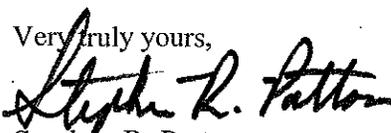
June 28, 2013

Attorneys, past and present, in the Law Department of the City and 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 Housing and Economic Development, Department of Finance and Office of Budget and Management (collectively, the "City Departments"), 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,

Stephen R. Patton
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

ATTACHMENT E

Agreements entered into concerning the disposition or redevelopment of property within the Project Area during the preceding fiscal year are listed below.

<u>Parties to Agreement with City</u>	<u>Project Description</u>	<u>Address</u>
N/A	Construction of Mixed Use Property	1743 - 1745 W. 51st Street
N/A	Construction of Mixed Use Property	4528 S. McDowell Avenue

CITY OF CHICAGO
JOINT REVIEW BOARD

ORIGINAL

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on November 4, 2011, at 10:00 a.m.
City Hall, 121 N. LaSalle Street, Room 1003A,
Chicago, Illinois, and presided over by
Ms. Dorothy Carroll.

PRESENT:

MS. DOROTHY CARROLL, Chairperson
MS. SUSAN MAREK
MR. DARRYL HOLMES
MS. MICHELL CHALKER
MR. SALVADOR BENITEZ

1 MS. CARROLL: All right. For the record, my
2 name is Dorothy Carroll, and I'm the representative of
3 the Chicago Park District, which under Section 11-74.4-5
4 of the Tax Increment Allocation Redevelopment Act, as
5 one of the statutorily designated members of the Joint
6 Review Board. Until election of a Chairperson, I will
7 moderate this Joint Review Board meeting.

8 For the record, this will be a meeting to
9 review the Proposed Amendment Number 4, to the
10 47th/Ashland Tax Increment Financing District. The date
11 of this meeting was announced at and set by the
12 Community Development Commission of the City of Chicago,
13 at its meeting of October 11th, 2011.

14 Notice of this meeting of the Joint
15 Review Board was also provided by certified mail, to
16 each taxing district represented on the Board which
17 includes the Chicago Board of Education, the Chicago
18 Community Colleges District 508, the Chicago Park
19 District, Cook County, the City of Chicago and the
20 public member. Public notice of this meeting was also
21 posted as of Wednesday, November 2nd, 2011, in various
22 locations throughout City Hall.

23 Our first order of business is to select

1 a chairperson for this Joint Review Board. Are there
2 any nominations?

3 MS. MAREK: I'll nominate Dorothy Carroll.

4 MS. CARROLL: Is there a second?

5 MR. HOLMES: Second.

6 MS. CARROLL: Okay. All in favor, please say
7 aye?

8 (Chorus of ayes.)

9 MS. CARROLL: Opposed? No. Let the record
10 reflect that Dorothy Carroll has been elected as
11 Chairperson, and will now serve as the Chairperson
12 through the remainder of this meeting.

13 MR. HOLMES: Madam Chair, you want to check
14 with Mr. Benitez, to make sure he understood all that.
15 I don't hear a voice.

16 MS. CARROLL: Mr. Benitez?

17 MR. BENITEZ: Yes?

18 MS. CARROLL: Were you able to hear everything
19 that I just said?

20 MR. BENITEZ: Yes.

21 MS. CARROLL: Very good. Well, at this time,
22 let us please call the roll of the Board members
23 present, and let Mr. Benitez, can we start with you?

1 MR. BENITEZ: Yes.

2 MS. CARROLL: State your name.

3 MR. BENITEZ: Salvador Benitez.

4 MS. CARROLL: Thank you.

5 MR. BENITEZ: 1736 West 47th Street, Chicago,
6 Illinois 60609.

7 MS. CARROLL: Thank you. I'm Dorothy Carroll,
8 Chicago Park District.

9 MS. MAREK: Susan Marek, Chicago Board of
10 Education.

11 MR. HOLMES: Darryl Holmes, Cook County.

12 MS. CHALKER: Michell Chalker, City Colleges.

13 MS. CARROLL: Thank you. As I mentioned at
14 this meeting, we'll be reviewing a plan for the
15 47th/Ashland TIF District Amendment No. 4, proposed by
16 the City of Chicago.

17 Staff at the City's Department of Housing
18 and Economic Development and Law, and other departments,
19 have reviewed this Plan Amendment, which was introduced
20 to the City's Community Development Commission on
21 October 11th, 2011.

22 We will listen to a presentation by the
23 consultant on the plan. Following the presentation, we

1 can address any questions that the members might have,
2 for the consultant or City staff.

3 An Amendment to the TIF Act requires us
4 to base our recommendations to approve or disapprove the
5 proposed 47th/ Ashland TIF District Amendment No. 4, on
6 the basis of the area and the Plan, satisfying the Plan
7 requirements, the eligibility criteria defined in the
8 TIF Act, and the objectives of the TIF Act.

9 If the Board approves the Plan Amendment,
10 the Board will then issue an advisory, non-binding
11 recommendation by the vote of the majority of those
12 members present and voting. Such recommendation shall
13 be submitted to the City within 30 days after the board
14 meeting. Failure to submit such recommendation shall be
15 deemed to constitute approval by the Board.

16 If the Board disapproves the Plan
17 Amendment, the Board must issue a written report,
18 describing why the plan and area failed to meet one or
19 more of the objectives of the TIF Act, at both the Plan
20 Requirements and the eligibility criteria of the TIF
21 Act.

22 The City will then have 30 days to
23 resubmit a revised plan. The Board and the City must

1 also confer during this time, to try to resolve the
2 issues that led to the Board's disapproval. If such
3 issues cannot be resolved, or if the revised plan is
4 disapproved, the City may proceed with the plan, but the
5 plan can be approved only with a three-fifths vote of
6 the City Council, excluding positions of members that
7 are vacant, and those members that are ineligible to
8 vote because of conflicts of interest.

9 At this time, we will have a presentation
10 on the 47th/Ashland TIF District Amendment No. 4. The
11 Consultants are S.B. Friedman Development Advisors.
12 Gentlemen?

13 MR. SMITH: Tony Smith with S.B. Friedman
14 Development Advisors. So, our firm was retained by the
15 City of Chicago, to assist with the amendment to the
16 47th/Ashland TIF District. It's a fairly simple
17 amendment. It truly is an increase in the TIF's budget.

18 It was originally designated back in
19 2002. It's been amended twice already in 2011, once as
20 a minor amendment to increase the budget within the
21 minor amendment guidelines in the TIF's law, and then
22 once in June, 2011, to amend the land use and the
23 opportunity to accommodate a specific planned project.

1 So, as you can see here, the original
2 budget was 25 million. Currently the budget is 32.3
3 million, as a result of that earlier minor amendment
4 this year. The proposed budget increase is to 58.9
5 million.

6 This TIF has a number of existing
7 redevelopment agreement and inter-governmental agreement
8 commitments, the largest of which is the Modern Schools
9 Across Chicago Bonds. And so at this point,
10 substantially all of the TIF's capacity has been
11 committed by the City of Chicago to those RDA and IGA
12 uses.

13 The other factor that's driving this is
14 that, EAV in the TIF is increased substantially faster,
15 to a greater degree from when it was originally
16 anticipated when the TIF was created. Just for example,
17 the original TIF Plan projected EAV growth of 25 to 30
18 million over the entire life of the TIF, and here we are
19 ten years into the TIF, it's already increased by 40
20 million.

21 So, a budget capacity to allow this
22 expansion exists from that greater than anticipated EAV
23 growth. And that's really all I have.

1 MS. CARROLL: And the Modern Schools
2 Commitment, what schools are we talking about?

3 MR. SMITH: -- high school --

4 MS. MAREK: Back of the yards?

5 MS. CARROLL: Back of the yards, okay.

6 MR. SMITH: I believe that's about 20 million
7 dollars minimum.

8 MR. HOLMES: What is the tenancy rate now, the
9 tenancy in the particular commercial and industrial
10 area? Has there been any change in the occupancy rates,
11 since the ten years on this project?

12 MR. SMITH: The scope of our work on this
13 Amendment didn't include a look at that. I do know this
14 from personal knowledge, that one of the RDA supported
15 projects was a small shopping center, is over 90 percent
16 occupied at this point.

17 MR. HOLMES: Any light industry, any expansion
18 of existing industry?

19 MR. SMITH: That I don't know.

20 MR. HOLMES: Don't have that information.
21 Nobody else here?

22 MS. WAYNE: You don't know if that has been
23 TIF supported, you know, we're fairly defined in our

1 knowledge of this TIF, and we would --

2 MR. HOLMES: Sure, okay.

3 MS. CARROLL: And it's your contention that
4 the increase in EAV is going to support this amendment
5 there?

6 MR. SMITH: Sure, so part of the means by
7 which we arrived at the 58.9 proposed aggregate new
8 budget was just on the pretty simple inflationary
9 projection of the values as they currently stand. We
10 assumed only one additional project, which is the
11 Goldblatt's supported earlier facility, which is pending
12 at this point, which is not anticipated to generate a
13 substantial amount of EAV.

14 So, there was no other growth assumed to
15 get us to this projection. So, actually any new
16 development that occurs from where we stand right now,
17 would be additive to that capacity that we used to get
18 there.

19 MS. MAREK: And so the Amendment, the second
20 Amendment that you did in March was just based on
21 increasing the budget based on the inflationary, or
22 whatever the --

23 MR. SMITH: The five percent, yeah.

1 MS. MAREK: The five percent. And then that
2 wasn't sufficient, so you just, okay, that makes sense.

3 MR. SMITH: I wanted to just point out, so, as
4 you can see here, the one new line item in the current
5 proposed budget is for affordable housing construction.
6 In the prior iterations of the budget, that had been
7 lumped in with rehab costs, which is the line just above
8 it.

9 So, just to more clearly track with the
10 TIF Statute, which separates these two development costs
11 out as separate types of expenditure, the new budget
12 cleans that issue up.

13 MR. HOLMES: Does anybody present have any
14 idea how the job training, retraining, and welfare to
15 work, program is working?

16 MS. WAYNE: You know, this TIF hasn't, for the
17 record, Dinah Wayne, hasn't had a lot of TIF supported
18 projects. So, the only jobs probably would have come
19 through the TIF works program, and I'm not sure how much
20 that's been utilized.

21 In the cabinet scheme, even though this
22 is a very strongly commercial TIF, I believe it runs
23 primarily along 47th Street and along Ashland, we would

1 have hoped to have seen -- because so few people have
2 taken advantage of the TIF, we've also been seeing those
3 programs --

4 MR. HOLMES: So, the City doesn't, whether
5 it's TIF or not, I know you've got a neighborhood
6 improvement funds and other projects, acronyms, --

7 MS. WAYNE: Yes, what's called --

8 MR. HOLMES: Given the demographics there,
9 particular in the trades, are we, do we have a way to
10 influence or to incentivize those contractors to employ
11 and to train, or do we have relationships with the
12 community colleges or the city colleges in terms of the
13 building trades, so that the people in those
14 jurisdictions can participate?

15 MS. WAYNE: You know, I'm less familiar with
16 what might be a place for the building trades, as what
17 used to be the Mayor's office, and work towards
18 development. They've been trying to reach out to
19 businesses and let them know about TIF work, which is
20 money that will be available for job training apart from
21 separate redevelopment commitments. I would need to
22 check with them, and I could --

23 MR. HOLMES: Okay, but I'm looking at this

1 number here, the 1.4 million.

2 MS. WAYNE: Right.

3 MR. HOLMES: How is that being utilized?

4 MR. HASTINGS: Well it's not, I'm sorry, it's
5 not being utilized. It's an eligible cost. So, all the
6 items that you see under eligible cost, are statutorily
7 permissible for us to come --

8 MR. HOLMES: Got it. So, my follow-up
9 question is why is it not being utilized? I mean, how
10 is it not being addressed.

11 MR. HASTINGS: It's being addressed by local
12 community development organizations, and driven by local
13 business development organizations, who work with our
14 TIF board's representation to implement a program that
15 funds from that plan.

16 MR. HOLMES: Check.

17 MR. HASTINGS: So, if there hasn't been a
18 demand or it hasn't been requested of us, if we've done
19 our piece and it hasn't been utilized, then that would
20 explain why there hasn't been enough money --

21 MR. HOLMES: And you guys are doing outreach?

22 MR. HASTINGS: Basically,

23 extended --

1 MR. HOLMES: I can assume that

2 that's --

3 MR. HASTINGS: We sent out the funding
4 mechanism, we put the funds in place and the allowable
5 uses in place, but we have to have a demand. We can't
6 state, though we're trying to create, but we can't
7 create them all.

8 So, all -- we have a small business
9 improvement for that fund in this area, and it's been
10 funded and re-funded -- so that would increase some
11 demand for our small businesses, but in terms of job
12 training, I can't speak to that, as to why there hasn't
13 been demands.

14 MR. HOLMES: Okay. And I'm particularly
15 interested in the trades and the crafts. That's a
16 cluster that we could probably facilitate, particularly
17 given the enormity of the TIF projects throughout the
18 City. We don't need to import talent, when we've got
19 dormant talent that would be trained, I would think.
20 And since we've got a line item here to fund it, I'd
21 like to see some incentive, see this incentivized, a bit
22 more aggressively.

23 Not suggesting that you're not being

1 aggressive with it, but we obviously have a problem with
2 unemployment here, and since we have such a first class
3 education system, we certainly can.

4 MR. HASTINGS: We have funding allocated in at
5 least 70 or so districts in which job training would be
6 available at no cost. So as to why it's not here and to
7 why it hasn't been requested here, as to why there is no
8 demands for us here, I can't speak to that, but I can
9 tell you we have been at least 50 percent of all the
10 TIF's --

11 MR. HOLMES: Well, Davis Bacon is one reason,
12 I'm sure. There might be other cultural reasons why
13 they haven't been requested, I mean, obviously if
14 there's contracting going on, there are crews that exist
15 or that are being tapped. I'm looking at the untapped
16 resource, and I know that our City colleges are
17 certainly structured for the crafts or trade.

18 MS. CHALKER: Yes.

19 MR. HOLMES: So, just my thoughts. Thank you.
20 Madam Chair?

21 MS. CARROLL: And forgive me, how many years
22 are left in the TIF?

23 MR. SMITH: About 13.

1 MS. CARROLL: About 13? So, there's ample
2 opportunity for those funds to be tapped, and through
3 aggressively pursuing this and other things.

4 Well, I'm just wondering if our public
5 member has any comments that you'd like to make. Mr.
6 Benitez, is there anything you'd like to say.

7 MR. BENITEZ: Not really. I agree with the
8 people.

9 MS. CARROLL: Very good. And have you seen a
10 benefit, since this TIF, and it's been operating in your
11 community?

12 MR. BENITEZ: Oh, yes, yes, and that's to hear
13 people are working, and you know, that is something that
14 is, that we can do better for the people --

15 MS. CARROLL: Excellent. All
16 right then. Let's see here, are there
17 any further questions, that the members of the Joint
18 Review Board have, or the Consultant?

19 If there are no further questions, I will
20 entertain a motion that this Joint Review Board finds
21 that the proposed 47th/Ashland Tax Increment Financing
22 Redevelopment Project Area, Amendment No. 4, satisfies
23 the redevelopment plan requirements under the TIF Act,

1 the eligibility criteria defined in Section 11-74.4-3 of
2 the TIF Act, and the objectives of the TIF Act, and that
3 based on such findings, approves such a proposed
4 amendment under the TIF Act. Is there a motion?

5 MS. MAREK: So moved.

6 MR. HOLMES: Second.

7 MS. CARROLL: If there is no further
8 discussion, all vote by saying aye.

9 (Chorus of ayes.)

10 MS. CARROLL: All opposed no? Let the record
11 reflect that the Joint Review Board's approval of the
12 proposed 47th/Ashland Tax Increment Financing
13 Redevelopment Project Area Amendment No. 4 under the TIF
14 Act.

15 And at this time, I move to adjourn.

16 MS. MAREK: Second.

17 MS. CARROLL: We are adjourned.

18 (Whereupon the meeting adjourned at 10:35
19 a.m.)

20

21

22

23

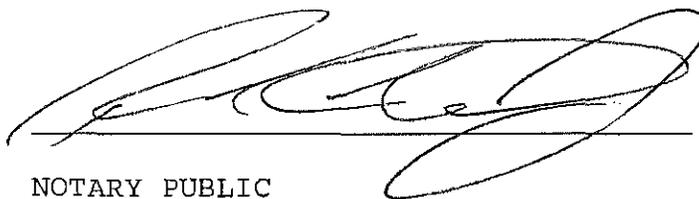
1 STATE OF ILLINOIS)
2) SS.
3 COUNTY OF C O O K)
4

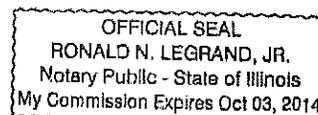
5 I, CAROL ROBERTSON, depose and
6 say that I am an electronic reporter doing
7 business in the State of Illinois; that I
8 reported verbatim the foregoing proceedings
9 and that the foregoing is a true and correct
10 transcript to the best of my knowledge and
11 ability.

12
13
14 Carol Robertson

15 CAROL ROBERTSON

16
17 SUBSCRIBED AND SWORN TO
18 BEFORE ME THIS 18th DAY OF
19 November, A.D. 2011.

20
21 
22
23 NOTARY PUBLIC



ATTACHMENT K

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2012

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

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BANSLEY AND KIENER, L.L.P.

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AREA CODE 312 263.2700

INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited the accompanying financial statements of the 47th/Ashland Redevelopment Project of the City of Chicago, Illinois, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Project's basic financial statements as listed in the table of contents.

The financial statements present only the 47th/Ashland Redevelopment Project and do not purport to, and do not present fairly the financial position of the City of Chicago, Illinois, as of December 31, 2012, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the 47th/Ashland Redevelopment Project of the City of Chicago, Illinois, as of December 31, 2012, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The Schedule of Expenditures by Statutory Code is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Bansley and Klein, L.L.P.

Certified Public Accountants

June 27, 2013

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

As management of the 47th/Ashland Tax Increment Redevelopment Project Area (Project), we offer the readers of the Project's financial statements this narrative overview and analysis of the Project's financial performance for the year ended December 31, 2012. Please read it in conjunction with the Project's financial statements, which follow this section.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Project's basic financial statements. The Project's basic financial statements include three components: 1) government-wide financial statements, 2) governmental fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information concerning the Project's expenditures by statutory code.

Basic Financial Statements

The basic financial statements include two kinds of financial statements that present different views of the Project – the *Government-Wide Financial Statements* and the *Governmental Fund Financial Statements*. These financial statements also include the notes to the financial statements that explain some of the information in the financial statements and provide more detail.

Government-Wide Financial Statements

The government-wide financial statements provide both long-term and short-term information about the Project's financial status and use accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the project's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two government-wide statements report the Project's net assets and how they have changed. Net assets – the difference between the Project's assets and liabilities – is one way to measure the Project's financial health, or position.

Governmental Fund Financial Statements

The governmental fund financial statements provide more detailed information about the Project's significant funds – not the Project as a whole. Governmental funds focus on: 1) how cash and other financial assets can readily be converted to cash flows and 2) the year-end balances that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more financial resources that can be spent in the near future to finance the Project. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the statements to explain the relationship (or differences) between them.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Continued)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and governmental fund financial statements. The notes to the financial statements follow the basic financial statements.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents a schedule of expenditures by statutory code. This supplementary information follows the notes to the financial statements.

Condensed Comparative Financial Statements

The condensed comparative financial statements are presented on the following page.

Analysis of Overall Financial Position and Results of Operations

Property tax revenue for the Project was \$1,477,279 for the year. This was a decrease of 49 percent over the prior year. The change in net assets (including other financing sources) produced an increase in net assets of \$212,470. The Project's net assets increased by 8 percent from the prior year making available \$2,941,219 of funding to be provided for purposes of future redevelopment in the Project's designated area. Expenses decreased this year due to the Project's formulation of a redevelopment plan or necessary funding was not substantially complete or available.

Debt Administration

General Obligation Bonds (Modern Schools Across Chicago Program) outstanding at December 31, 2012 amounted to \$17,955,000. More detailed information about the Project's long-term liabilities is presented in Note 2 of the financial statements.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Concluded)

Government-Wide

	<u>2012</u>	<u>2011</u>	<u>Change</u>	<u>% Change</u>
Total assets	\$ 22,084,860	\$ 22,529,380	\$ (444,520)	-2%
Total liabilities	<u>19,143,641</u>	<u>19,800,631</u>	<u>(656,990)</u>	-3%
Total net assets	<u>\$ 2,941,219</u>	<u>\$ 2,728,749</u>	<u>\$ 212,470</u>	8%
Total revenues	\$ 1,697,065	\$ 3,307,722	\$ (1,610,657)	-49%
Total expenses	<u>1,703,421</u>	<u>14,827,893</u>	<u>(13,124,472)</u>	-89%
Other financing sources	<u>218,826</u>	<u>218,603</u>	<u>223</u>	-%
Changes in net assets	<u>212,470</u>	<u>(11,301,568)</u>	<u>11,514,038</u>	102%
Ending net assets	<u>\$ 2,941,219</u>	<u>\$ 2,728,749</u>	<u>\$ 212,470</u>	8%

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUNDS BALANCE SHEET
DECEMBER 31, 2012

<u>ASSETS</u>	<u>Governmental Funds</u>	<u>Adjustments</u>	<u>Statement of Net Assets</u>
Cash and investments	\$ 20,068,290	\$ -	\$ 20,068,290
Property taxes receivable	1,979,000	-	1,979,000
Accrued interest receivable	37,570	-	37,570
Total assets	<u>\$ 22,084,860</u>	<u>\$ -</u>	<u>\$ 22,084,860</u>
 <u>LIABILITIES</u>			
Vouchers payable	\$ 41,687	\$ -	\$ 41,687
Due to other City funds	89,059	-	89,059
Deferred revenue	1,654,591	(1,654,591)	-
Bonds payable (Note 2):			
Due within one year	-	735,000	735,000
Due after one year	-	18,277,895	18,277,895
Total liabilities	<u>1,785,337</u>	<u>17,358,304</u>	<u>19,143,641</u>
 <u>FUND BALANCE/NET ASSETS</u>			
Fund balance:			
Restricted for debt service	1,601,402	(1,601,402)	-
Restricted for future redevelopment project costs	18,698,121	(18,698,121)	-
Total fund balance	<u>20,299,523</u>	<u>(20,299,523)</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 22,084,860</u>		
Net assets:			
Restricted for debt service		1,601,402	1,601,402
Restricted for future redevelopment project costs		1,339,817	1,339,817
Total net assets		<u>\$ 2,941,219</u>	<u>\$ 2,941,219</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balance - governmental funds	\$ 20,299,523
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	1,654,591
Long-term liabilities applicable to the Project's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All long-term liabilities are reported in the statement of net assets.	<u>(19,012,895)</u>
Total net assets - governmental activities	<u>\$ 2,941,219</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Governmental Funds</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Revenues:			
Property tax	\$ 2,550,635	\$ (1,073,356)	\$ 1,477,279
Interest	71,386	-	71,386
Miscellaneous revenue	148,400	-	148,400
Total revenues	<u>2,770,421</u>	<u>(1,073,356)</u>	<u>1,697,065</u>
Expenditures/expenses:			
Economic development projects	897,181	-	897,181
Debt service:			
Principal retirement	640,000	(640,000)	-
Interest	885,602	(79,362)	806,240
Total expenditures/expenses	<u>2,422,783</u>	<u>(719,362)</u>	<u>1,703,421</u>
Excess of revenues over expenditures	347,638	(353,994)	(6,356)
Other financing sources:			
Operating transfers in (Note 3)	218,826	-	218,826
Excess of revenues and other financing sources over expenditures	566,464	(566,464)	-
Change in net assets	-	212,470	212,470
Fund balance/net assets:			
Beginning of year	<u>19,733,059</u>	<u>(17,004,310)</u>	<u>2,728,749</u>
End of year	<u>\$ 20,299,523</u>	<u>\$ (17,358,304)</u>	<u>\$ 2,941,219</u>

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - governmental funds	\$ 566,464
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	(1,073,356)
Repayment of bond principal is reported as an expenditure in governmental funds and, thus, has the effect of reducing fund balance because current financial resources have been used. For governmental activities, however, the principal payments reduce the liabilities in the statement of net assets and do not result in an expense in the statement of activities.	640,000
Premium received on the issuance of long-term debt is not accrued in governmental funds, but rather is amortized over the life of the bonds.	<u>79,362</u>
Change in net assets - governmental activities	<u>\$ 212,470</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

(a) *Reporting Entity*

In March 2002, the City of Chicago (City) established the 47th/Ashland Tax Increment Redevelopment Project Area (Project). The area has been established to finance improvements, leverage private investment and create and retain jobs. The Project is accounted for within the capital project, debt service and special revenue funds of the City.

(b) *Government-Wide and Fund Financial Statements*

The accompanying financial statements of the Project have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). Effective January 2011, GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, was adopted to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied, by eliminating the reserve component in favor of a restricted classification and by clarifying existing governmental fund type definitions. The "restricted fund balance" classification is utilized where amounts are constrained by either externally imposed laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Previously, GASB Statement No. 34 (as amended) was implemented and included the following presentation:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Project's overall financial position and results of operations.
- Government-wide financial statements prepared using the economic resources measurement focus and the *accrual basis of accounting* for all the Project's activities.
- Fund financial statements, which focus on the Project's governmental funds *current financial resources measurement focus*.

(c) *Measurement Focus, Basis of Accounting and Financial Statements Presentation*

The government-wide financial statements are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The governmental fund financial statements are prepared on the *modified accrual basis of accounting* with only current assets and liabilities included on the balance sheet. Under *the modified accrual basis of accounting*, revenues are recorded when susceptible to accrual, i.e., both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The City has elected not to follow subsequent private-sector guidance.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 1 – Summary of Significant Accounting Policies (Concluded)

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

(d) *Assets, Liabilities and Net Assets*

Cash and Investments

Cash belonging to the City is generally deposited with the City Treasurer as required by the Municipal Code of Chicago. The City Comptroller issues warrants for authorized City expenditures which represent a claim for payment when presented to the City Treasurer. Payment for all City warrants clearing is made by checks drawn on the City's various operating bank accounts.

The City Treasurer and City Comptroller share responsibility for investing in authorized investments. Interest earned on pooled investments is allocated to participating funds based upon their average combined cash and investment balances.

The City values its investments at fair value or amortized cost. U.S. Government securities purchased at a price other than par with a maturity of less than one year are reported at amortized cost.

Capital Assets

Capital assets are not capitalized in the governmental fund but, instead, are charged as current expenditures when purchased. The Government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) of the City includes the capital assets and related depreciation, if any, of the Project in which ownership of the capital asset will remain with the City (i.e. infrastructure, or municipal building). All other construction will be expensed in both the government-wide financial statements and the governmental fund as the City nor Project will retain the right of ownership.

(e) *Stewardship, Compliance and Accountability*

Illinois Tax Increment Redevelopment Allocation Act Compliance

The Project's expenditures include reimbursements for various eligible costs as described in subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act and the Redevelopment Agreement relating specifically to the Project. Eligible costs include but are not limited to survey, property assembly, rehabilitation, public infrastructure, financing and relocation costs.

Reimbursements

Reimbursements, if any, are made to the developer for project costs, as public improvements are completed and pass City inspection. The semi-annual principal and interest payments are made solely from incremental real property taxes, which are paid in this redevelopment district and other contiguous redevelopment districts needed to fulfill the debt service requirements.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 2 – Bonds Payable

In August 2010, the City issued \$18,675,000 of General Obligation Bonds (Modern Schools Across Chicago Program), Series 2010A and B at a premium. Series B bonds (\$8,515,000) are Build America Bonds. The bonds have interest rates ranging from 3.00 percent to 5.364 percent and maturity dates ranging from December 1, 2011 to December 1, 2026. Net proceeds of \$19,800,000 will be used to pay for a portion of the costs for construction, renovation, design and acquisition of elementary and high schools that are part of the school system operated by the Board of Education of the City of Chicago (the "Board"). The bonds fund Phase II of the Modern Schools Across Chicago Program.

Long-term liability activity for the year ended December 31, 2012 was as follows:

Beginning balance	\$18,595,000
Additions	-
Reductions	<u>(640,000)</u>
Subtotal	17,955,000
Plus unamortized premium	<u>1,057,895</u>
Ending balance	<u>\$19,012,895</u>
Amounts due within one year	<u>\$ 735,000</u>

The aggregate maturities of the bonds are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Series A</u>		<u>Series B</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 735,000	\$ 442,400	\$ -	\$ 424,002
2014	860,000	413,000	-	424,002
2015	925,000	373,100	-	424,002
2016	1,000,000	326,850	-	424,002
2017	1,120,000	280,900	-	424,002
2018-2022	3,420,000	776,100	2,765,000	1,988,770
2023-2026	<u>1,380,000</u>	<u>69,000</u>	<u>5,750,000</u>	<u>871,221</u>
Total	<u>\$9,440,000</u>	<u>\$2,681,350</u>	<u>\$8,515,000</u>	<u>\$4,980,010</u>

Note 3 – Operating Transfers In

During 2012, in accordance with State statutes, the Project received \$218,826 from the contiguous 47th/Halsted Redevelopment Project to fund debt service for Phase II of the Modern Schools Across Chicago Bonds, Series 2010.

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Concluded)

Note 4 – Commitments

The City has pledged certain amounts solely from available excess incremental taxes to provide financial assistance to a developer under the terms of a redevelopment agreement for the purpose of paying costs of certain eligible redevelopment project costs.

As of December 31, 2012 the Project has entered into contracts for approximately \$589,000 for services and construction projects.

SUPPLEMENTARY INFORMATION

CITY OF CHICAGO, ILLINOIS
47TH/ASHLAND REDEVELOPMENT PROJECT

SCHEDULE OF EXPENDITURES BY STATUTORY CODE

Code Description

Costs of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, marketing	\$ 99,859
Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures	191,290
Costs of the construction of public works or improvements	606,032
Costs of financing, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto	<u>1,525,602</u>
	<u>\$ 2,422,783</u>



ATTACHMENT L

BANSLEY AND KIENER, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

ESTABLISHED 1922

O'HARE PLAZA 8745 WEST HIGGINS ROAD SUITE 200 CHICAGO, ILLINOIS 60631 312.263.2700 FAX 312.263.6935 WWW.BK-CPA.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of 47th/Ashland Redevelopment Project of the City of Chicago, Illinois, which comprise the statement of net assets and governmental funds balance sheet as of December 31, 2012, and the related statement of activities and governmental funds revenues, expenditures and changes in fund balance for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated June 27, 2013.

In connection with our audit, nothing came to our attention that caused us to believe that the Project failed to comply with the regulatory provisions in Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act and Subsection (o) of Section 11-74.6-10 of the Illinois Industrial Jobs Recovery Law as they relate to the eligibility for costs incurred incidental to the implementation 47th/Ashland Redevelopment Project of the City of Chicago, Illinois.

However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Project's noncompliance with the above referenced regulatory provisions, insofar as they relate to accounting matters.

This report is intended for the information of the City of Chicago's management. However, this report is a matter of public record, and its distribution is not limited.

Bansley and Kiener, L.L.P.

Certified Public Accountants

June 27, 2013