
1999 Annual Report

**Roosevelt-Union
Redevelopment Project Area**



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

JUNE 30, 2000

June 30, 2000

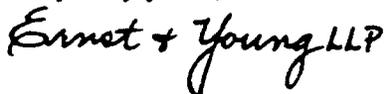
Mr. Christopher R. Hill
Commissioner
Department of Planning and Development
121 N. LaSalle St.
Chicago, Illinois 60602

Commissioner Hill:

Enclosed is the annual report for the Roosevelt/Union Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to Section 5(d) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as amended. The contents are based on information provided to us by the Chicago Departments of Planning and Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

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

Very truly yours,



Ernst & Young LLP

Roosevelt-Union Redevelopment Project Area 1999 Annual Report

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**ANNUAL REPORT - ROOSEVELT-UNION REDEVELOPMENT PROJECT AREA IN COMPLIANCE
WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.**

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City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Christopher R. Hill
Commissioner

121 North LaSalle Street
Chicago, Illinois 60602
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June 30, 2000

Mr. Daniel W. Hynes
Comptroller
State of Illinois
Office of the Comptroller
201 Capitol
Springfield, IL 62706

Comptroller Hynes:

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

Very Truly Yours,

Christopher R. Hill
Commissioner
Department of Planning and Development

NEIGHBORHOODS



**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

The Project Area was designated on May 12, 1999. The Project Area may be terminated no later than May 12, 2022.

**Roosevelt-Union Redevelopment Project Area
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(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

During 1999, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Roosevelt-Union Redevelopment Project Area
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(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATION

TO:

Daniel W. Hynes
Comptroller
State of Illinois
201 Capitol
Springfield, Illinois 62706

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Rm. 1149
Chicago, Illinois 60606

Gwendolyn Clemons, Director
Cook County Department of Planning &
Development
69 West Washington Street, Room 2900
Chicago, Illinois 60602

Dean L. Viverito, Comptroller
Forest Preserve District of Cook County
536 North Harlem Avenue
River Forest, Illinois 60305

Michael Koldyke, Chairman
Chicago School Finance Authority
135 S. LaSalle Street, Suite 3800
Chicago, Illinois 60603

David Doig, General Superintendent & CEO
Chicago Park District
425 East McFetridge Drive, 2d Fl. East
Chicago, Illinois 60605

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

Andy Justo, Accounting Manager
Metropolitan Water Reclamation District of
Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

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

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

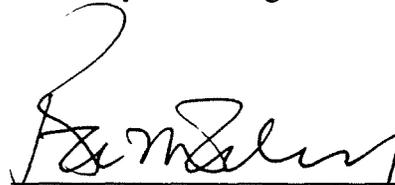
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 1999, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

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

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2000.

A handwritten signature in black ink, appearing to read "Richard M. Daley", written over a horizontal line. The signature is stylized and cursive.

Richard M. Daley, Mayor
City of Chicago, Illinois

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

City Hall, Room 600
121 North LaSalle Street
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June 30, 2000

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

Re: Roosevelt/Union
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

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

Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings

NEIGHBORHOODS



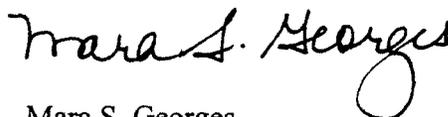
affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment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

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

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

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

Very truly yours,



Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

**Roosevelt-Union Redevelopment Project Area
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(5) ANALYSIS OF TIF FUND - 65 ILCS 5/11-74.4-5(d)(5)

During 1999, there was no financial activity.

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

During 1999, the City did not purchase any property in the Project Area.

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

- (a)** Projects implemented in the preceding fiscal year. Table 7(a)
- (b)** A description of the redevelopment activities undertaken.
- (c)** Agreements entered into by the City with regard to disposition or redevelopment of any property within a TIF area. Table 7(c)
- (d)** Additional information on the use of all TIF Funds received in a TIF area and steps taken by the City to achieve objectives of the plan.
- (e)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving payments financed by TIF revenues produced by the TIF area. Table 7(e)
- (f)** Joint Review Board Reports submitted to the City.
- (g)** Project-by-project review of public and private investment undertaken to date after the new TIF Act and expected to be undertaken in the following year, and ratio of private investment to public investment to the date of the report and as estimated to the completion of the redevelopment project. Table 7(g)

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

During 1999, no projects were implemented.

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

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

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

During 1999, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

**Roosevelt-Union Redevelopment Project Area
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(7)(d) - 65 ILCS 5/11-74.4(d)(7)(d)

The district has not yet received any increment.

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

During 1999, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

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

During 1999, no reports were submitted to the City by the Joint Review Board.

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

TABLE 7(g)
PROJECT BY PROJECT REVIEW OF PUBLIC AND PRIVATE INVESTMENT
AND RATIO OF PRIVATE TO PUBLIC INVESTMENT *

Projects Undertaken in This Redevelopment Project Area	Private Investment Undertaken		Public Investment Undertaken		Ratio Of Private/Public Investment	
	11/1/99 to date	estimated to complete project	11/1/99 to date	estimated to complete project	11/1/99 to end of reporting FY	estimated to complete project
Project 1:	n/a**	n/a**	n/a**	n/a**	n/a**	n/a**
Total:	n/a**	n/a**	n/a**	n/a**	n/a**	n/a**

Projects Estimated To Be Undertaken During 2000	Private Investment Undertaken	Public Investment Undertaken	Ratio Of Private/Public Investment
Project 1: Board of Trustees (UIC)	\$503,518,767	\$50,000,000	10.070
Total:	\$503,518,767	\$50,000,000	10.070

* Each Public Investment amount reported below is the maximum public investment amount that could be made under the provisions of the corresponding Project/Redevelopment Agreement and may not necessarily reflect actual expenditures, if any, as reported under Sections 2 or 5 herein. (The total public investment ultimately made under the Project/Redevelopment Agreement will depend upon the future occurrence of various conditions set forth in that agreement.)

** During 1999, no public investment was undertaken in the Project Area.

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

During 1999, there were no obligations issued for this Project Area.

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

During 1999, there were no obligations issued for the Project Area.

**Roosevelt-Union Redevelopment Project Area
1999 Annual Report**

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

During 1999, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was provided for this section.

Roosevelt-Union Redevelopment Project Area 1999 Annual Report

(11) GENERAL DESCRIPTION

The Project Area is generally bounded on the north by Roosevelt Road, on the south by the Burlington Northern Rail line, on the east by Union Avenue and on the west by Morgan Street. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.



1999 AMENDMENT

TO THE

ROOSEVELT/UNION

REDEVELOPMENT PROJECT AREA

AUTHORIZATION FOR REVISION OF LEGAL DESCRIPTION
FOR ROOSEVELT/UNION TAX INCREMENT
FINANCE PROGRAM.

The Committee on Finance submitted the following report:

CHICAGO, November 10, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the revision of the legal description for the Roosevelt/Union Tax Increment Financing District, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the committee.

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Haithcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Dixon, Beale, Pope, Balcer, Frias, Olivo, Burke, Thomas, Coleman, Peterson, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Matlak, Mell, Austin, Colom, Banks, Allen, Laurino, O'Connor, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, Moore, Stone -- 46.

Nays -- None.

Alderman Natarus moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, On May 12, 1999, the City Council of the City of Chicago (the "City") adopted the following ordinances: An Ordinance Approving A Redevelopment Plan And Project (The "Plan") For The Roosevelt/Union Redevelopment Project Area (The "Plan Ordinance"), published in the Council Journal of Proceedings ("C.J.P.") of May 12, 1999 at pages 899 -- 992; An Ordinance Designating The Roosevelt/Union Area A Redevelopment Project Area Pursuant To The Tax Increment Allocation Redevelopment Act (the "Designation Ordinance"), published in the C.J.P. of May 12, 1999 at pages 993 -- 997; and An Ordinance Adopting Tax Increment Allocation Financing For The Roosevelt/Union Redevelopment Project Area (the "T.I.F. Ordinance"), published in the C.J.P. of May 12, 1999 at pages 999 -- 1003 (collectively, such ordinances are hereinafter referred to as the "Roosevelt/Union Ordinances"); and

WHEREAS, The Roosevelt/Union Ordinances each included exhibits showing the boundaries of the Roosevelt/Union Redevelopment Project Area (the "Area") by legal description and by street location, and a boundary map of the Area; and

WHEREAS, Said legal description subsequently was discovered to have contained an unintended, de minimis error in describing part of the southern boundary of the Area; and

WHEREAS, The boundary description by street location and the boundary map correctly indicate the Area as it is intended to be described, and the Plan includes a list of only those parcels, identified by permanent index number, which are contained within the boundaries of the Area as described by street location and as shown in the boundary map; and

WHEREAS, When viewed together, the legal description, the boundary description by street location, the boundary map and the list of parcels in the Area fairly apprise the public and affected taxing districts of the property involved in the Plan, and the City desires to reform and correct the legal description to reflect the intended southern boundary of the Area and not to alter the exterior boundaries of the Area; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Recitals. The above recitals are incorporated herein and made a part hereof.

SECTION 2. Amendment Of Prior Ordinances. The legal description in the following exhibits to the Roosevelt/Union Ordinances is hereby reformed and corrected to reflect the intended southern boundary of the Area by deleting the language in brackets and inserting the language in italics as set forth in Exhibit 1 to this ordinance:

(i) Exhibit C to the Plan Ordinance, published in the Journal of the Proceedings of the City Council of May 12, 1999 at pages 990 -- 991, which also constitutes (Sub)Exhibit 1 to the Plan (attached as Exhibit A to the Plan Ordinance and (Sub)Exhibit 1 to the Roosevelt/Union Tax Increment Finance Program Eligibility Study included in the Plan;

(ii) Exhibit A to the Designation Ordinance, published at C.J.P. of May 12, 1999 at page 996; and

(iii) Exhibit A to the T.I.F. Ordinance, published at C.J.P. of May 12, 1999 at page 1001.

SECTION 3. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 4. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

Exhibit 1 referred to in this ordinance reads as follows:

Exhibit 1.

Corrected And Reformed Legal Description.

That part of the east half of the northeast quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian and the west half of the northwest quarter of Section 21, Township 39 North, Range 14 East of the Third Principal Meridian, described as beginning at the intersection of the northerly extension of the westerly right-of-way line of Newberry Avenue and the centerline of Roosevelt Road; thence easterly along said centerline of Roosevelt Road to the northerly extension of the easterly right-of-way line of Union Avenue; thence southerly along said northerly extension and easterly right-of-way line to the easterly extension of the southerly lines of Lots 14, 15 and 16 in Canal Trustee's New Subdivision in the northwest quarter of Section 21, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, recorded May 17, 1852; thence westerly along said southerly line, said line also being the northerly right-of-way line of Depot Street to the easterly right-of-way line of Halsted Street; thence northerly along said easterly right-of-way line to the

easterly extension of *the southerly lines* of Lots 7 and 26 in Block 30 in Barron's Subdivision of Brand's Addition to Chicago, being a subdivision in the east half of the northeast quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian, recorded June 10, 1861; thence westerly along [said easterly extension, the said southerly lines of Lots 26 and 7 in Block 30 in Barron's Subdivision, the southerly lines of Lots 26 and 7 in Block 29 in said subdivision, the southerly line of Block 28 in Brand's Addition to Chicago, being a subdivision in the easterly half of the northeast quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian and the southerly lines of Lots 26 and 7 in Block 27 in said Barron's Subdivision] *the southerly line of Lots 7 and 26 in Block 30 and along the southerly lines of Lots 7 and 26 in Block 29 and their easterly and westerly extensions in said Barron's Subdivision of Brand's Addition to Chicago to the southwest corner of Lot 7 in said Block 29; thence westerly to a point on the east line of Block 28 in Brand's Addition to Chicago, being a subdivision of the east half of the northeast quarter of said Section 20, said point being 164.41 feet south of the northeast corner of said Block 28; thence westerly to a point on the west line of said Block 28, said point being 164.37 feet south of the northwest corner of said Block 28; thence westerly to the southeast corner of Lot 26 in Block 27 in said Barron's Subdivision; thence westerly along the southerly line of Lots 7 and 26 in said Block 27 and the westerly extension thereof to the westerly right-of-way line of Morgan Street; thence northerly along said westerly line to the westerly extension of the northerly right-of-way line of 14th Place; thence easterly along said extension and said northerly line of 14th Place to said westerly right-of-way line of Newberry Avenue; thence northerly along said line to the point of beginning, all in Cook County, Illinois.*

DESIGNATION OF BOARD OF TRUSTEES OF UNIVERSITY OF
ILLINOIS AT CHICAGO AS PROJECT DEVELOPER
FOR SOUTH CAMPUS DEVELOPMENT AND
AUTHORIZATION FOR REDEVELOPMENT
AGREEMENT AND ISSUANCE
OF CITY NOTE.

The Committee on Finance submitted the following report: