

STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK)

**CERTIFICATE**

I, Jennifer Rampke, the duly authorized, qualified and Executive Secretary of the **Community Development Commission of the City of Chicago**, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the **Community Development Commission of the City of Chicago** at a Regular Meeting Held on the 10th Day of December 2002 with the original resolution adopted at said meeting and recorded in the minutes of the Commission, and do hereby certify that said copy is a true, correct and complete transcript of said Resolution.

**Dated this 10<sup>th</sup> Day of December 2002**

  
**EXECUTIVE SECRETARY**  
**Jennifer Rampke**

**02-CDC-114**

**8000173**

**COMMUNITY DEVELOPMENT COMMISSION  
OF THE  
CITY OF CHICAGO**

**RESOLUTION 02 -CDC- 114**

**AUTHORIZING THE PREPARATION OF A FEASIBILITY STUDY AND  
A HOUSING IMPACT STUDY  
REGARDING THE  
PROPOSED STATEWAY GARDENS  
REDEVELOPMENT PROJECT AREA**

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council (referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, the Commission's powers include authorizing the preparation of a feasibility study including a housing impact study pursuant to Section 5/11-74.4-4.1 of the Act in connection with the proposed designation of a redevelopment project area if one of the purposes of the planned redevelopment project area should reasonably be expected to result in the displacement of residents from 10 or more inhabited residential units, or if such proposed redevelopment project area contains 75 or more inhabited residential units and the City is unable to certify under Section 5/11-74.4-3(n)(5) of the Act that displacement of residents of less than 10 inhabited residential units will occur; and

WHEREAS, staff of the City's Department of Planning and Development desire to conduct or caused to be conducted certain investigations and studies of the proposed Stateway Gardens redevelopment project area, the proposed boundaries of which are described on Exhibit A hereto (the "Proposed Area"), to determine the feasibility of designating the Proposed Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and approving tax increment allocation financing for the Proposed Area, pursuant to and in accordance with Act ("Tax Increment Allocation Financing"); and

WHEREAS, Tax Increment Allocation Financing is a means of stimulating development and redevelopment in a qualified Redevelopment Project Area that allows a municipality, such as the City, to receive and use for eligible redevelopment project costs the incremental or increased property tax revenue generated within the Redevelopment Project Area attributable to the increase in the equalized assessed values of all taxable real property over that attributable to the base or initial equalized assessed values certified by the County Clerk for the year in which the Redevelopment Project Area is designated, subject to the terms and conditions of the Act; and

WHEREAS, the purpose of the proposed redevelopment plan for the Proposed Area is to utilize incremental tax revenues from the Proposed Area to encourage residential, commercial, open space and institutional redevelopment; and

WHEREAS, one of the purposes contemplated for the Proposed Area could reasonably be expected to result in the displacement of residents from 10 or more inhabited residential units, or the Proposed Area contains 75 or more inhabited residential units and the City is unable to certify under Section 5/11-74.4-3(n)(5) of the Act that displacement of residents from less than 10 inhabited residential units will occur; now, therefore;

**BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:**

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

Section 2. The Commission authorizes the preparation of a feasibility study including a housing impact study for the Proposed Area. The housing impact study shall include the information required by Section 5/11-74.4-3(n)(5) of the Act.

Section 3. The name, phone number and address of the municipal officer who can be contacted for additional information about the Proposed Area and who should receive all comments and suggestions regarding the redevelopment of the Proposed Area is: Alicia Mazur Berg, Commissioner, Department of Planning and Development, through and in care of Steve Patterson, (312) 744-0921, Department of Planning and Development, City Hall, 121 North LaSalle Street, Room 1101, Chicago, Illinois 60602.

Section 4. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

Section 5. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be effective as of the date of its adoption.

ADOPTED: December 10, 2002