City of Chicago
Department of Community Development

STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REQUESTING DEVELOPER DESIGNATION
AUGUST 10, 2010

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name: WaterSaver Faucet Co. – Phase II Project
Applicant Name: WaterSaver Faucet Co.
Project Address: 701 W. Erie
Community Area: West Town
Redevelopment Project Area: River West TIF District
Requested Action: TIF Developer Designation
Proposed Project: Industrial retention and expansion project, existing manufacturing plant
TIF Assistance: $5,200,000

II. PROPERTY DESCRIPTION

Address: 701 W. Erie
Location: Located on south side of Erie Street east of Halsted Street
Tax Parcel Numbers:
17-09-101-006  17-08-229-009  17-09-101-007
17-08-223-012  17-09-101-008  17-08-223-013
17-09-101-013  17-09-101-015  17-09-101-017

Land Area: 1.8+ acres
Current Use: The property is currently occupied by a 79,200 square foot multi-story industrial building occupied in total by
III. BACKGROUND

WaterSaver Faucet Company’s renovation and expansion was planned in two phases. Phase I included the relocation of WaterSaver’s affiliate, Guardian Equipment, from the 701 W Erie headquarters to 1140 N. North Branch Street on Goose Island. The $14.8 million project was recently completed. The City negotiated $750,000 in TIF assistance to encourage the retention of Guardian Equipment’s 40 jobs and manufacturing facility in the North Branch Industrial Corridor.

With Guardian Equipment relocated to Goose Island, WaterSaver Faucet Co. will begin the second phase of the project in late 2010, resulting in a renovated, expanded and modernized headquarters and manufacturing facility at 701 West Erie in the River West TIF District. WaterSaver will operate the facility for the production of laboratory grade faucets and valves. To assist in the cost of the planned expansion, the City negotiated $5.2 million in TIF and WaterSaver Faucet is seeking a Cook County Class 6(b) incentive.

IV. PROPOSED DEVELOPMENT TEAM

WaterSaver Faucet Co. will serve as the sole occupant of the facility and will be responsible for project implementation. The company is a third generation family-owned and operated manufacturing company founded in Chicago in 1946.

Consultants: Pepper Construction Co. will serve as general contractor, and Epstein and Associates serves as project architect.

V. PROPOSED PROJECT

Phase II of the project consists of the complete renovation and rehabilitation of WaterSaver’s current 79,200 square foot manufacturing facility, together with the construction of a three-story, approximately 45,000 square foot addition to this facility. Construction work is expected to begin in late 2010 and to be completed by June 2012.

Total Phase II project costs are $26,227,785. All of the Phase II project financing is to be provided by WaterSaver. The City has negotiated $5,200,000 in TIF assistance with payments reimbursing incurred project costs (i.e. “pay as you go”). In addition to TIF, WaterSaver Faucet has applied for a Cook County Class 6(b) incentive. A site plan, floor plans and elevation are provided as exhibits to
this report. The Project is anticipated to receive LEED Gold Certification.

The project is comprised of three primary components:

1. Removal of a portion of the existing retaining walls on the west side of the WaterSaver parking lot and replacing them with a new angled retaining wall to support the Union Pacific Railroad right-of-way. This enabling work will provide the Company with the maximum amount of land and a flat site on which to build an addition to the existing building.

2. Construction of a three-story, 45,000 square foot addition on the existing parking lot with loading docks on the first floor and new support space on the second and third floors.

3. Renovation of the 79,200 sq. ft. WaterSaver facility to modernize the building systems, improve workflow and add production space. The renovation will include installing a new roof and exterior cladding, and installing new mechanical, fire protection, plumbing and electrical systems. Once construction is completed, WaterSaver will proceed with plans to update production capabilities by adding additional CNC machines, expanding chrome plating system and installing an automated powder coating system.

VI. FINANCIAL STRUCTURE

The following table identifies the sources and uses of funds for the WaterSaver Faucet Co. Project. TIF assistance will be limited to 90% of increment generated by Project parcels over 15 years up to a maximum of $5,200,000 (or 19.8% of total project costs). The TIF is required to reduce occupancy costs associated with the expansion and allow the Company to remain competitive at the Chicago location. The TIF payment structure will be “pay as you go” with payments reimbursing incurred project costs.

Sources and Uses of Funds

WaterSaver Faucet Phase II - Sources and Uses of Funds

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<tr>
<th>SOURCES</th>
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<td>Total Sources</td>
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<th>USES</th>
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<td>Construction (3 story addition – 45,000 s.f.)</td>
<td>13,042,645</td>
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<td>Rehabilitation (79,200 s.f.)</td>
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<td>Preconstruction Costs/Professional Soft Costs</td>
<td>1,774,317</td>
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<td>Site Improvements/Permits</td>
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Other Costs (contractor, general conditions, etc.) 1,432,998 5.15%
Construction Related Costs 172,060 6.40%
Total Uses $26,227,785 100.00%

VII. PUBLIC BENEFITS

The proposed project will provide the following public benefits:

Property Taxes: The project will expand the tax base because the investment in the property will result in an increase in its assessed value, generating approximately $910,000 in new property taxes upon expiration of the TIF district.

Environmental Features: The project will achieve a minimum of LEED Silver certification.

Permanent Jobs: The project is estimated to retain 160 permanent jobs in the Phase II implementation and average wages $11 to $25/hr. These jobs are held largely by City residents.

Construction Jobs: The project will produce approximately 200 temporary construction jobs.

Affirmative Action: The developer will comply with the requirements of the City’s affirmative action ordinance, which requires contract participation of 24% by minority-owned business enterprises (MBEs) and 4% by woman-owned business enterprises (WBEs). The developer has provided notification of the proposed project, by certified mail, to several associations of minority and women contractors.

City Residency: The developer will comply with the requirements of the City’s residency ordinance, which requires that at least half of all construction-worker hours be filled by Chicago residents. The developer will also comply with the requirement that all construction jobs are paid the prevailing wage.

VIII. COMMUNITY SUPPORT

Alderman Burnett Jr. of the 27th Ward endorses the project and has provided a letter of support (see exhibits for copy). LEED Council is supportive of the project.

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed project is located in the River West Tax Increment Financing Redevelopment Project Area. The proposed project will satisfy goals of the area’s redevelopment plan related to the improvement of existing industrial properties and retention of jobs. The implementation strategy for achieving the Plan’s goals envisions the need to provide TIF financial assistance for the retention of industrial uses. The proposed project also conforms to the Plan’s land use map, which calls for industrial development at the subject site.
X. CONDITIONS OF ASSISTANCE

If the proposed resolution is approved by the CDC, DCD will negotiate a redevelopment agreement with the developer. The redevelopment agreement will incorporate the parameters of the proposed project as described in this staff report.

It is DCD policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses, and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action for deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal action.

Closing of the redevelopment agreement will not occur before the City Council has approved the agreement, the developer has obtained all necessary City approvals including zoning and building permits, and the developer has presented proof of financing. The redevelopment agreement will include a development timetable.

XI. RECOMMENDATION

The Department of Community Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, its need for public assistance, its public benefits, and the project’s conformance with the redevelopment area plan, and DCD recommends that the CDC recommend to the City Council the designation of WaterSaver Faucet Co. as Developer for the redevelopment of the existing manufacturing facility at 701 W. Erie Street, Chicago, Illinois.

EXHIBITS

Redevelopment Area Map
Neighborhood Map or Aerial
Survey or Plat
Site Plan
Typical Floor Plan
Front Elevation or Rendering
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
Alderman’s Letter of Support
Figure A
Proposed Project Area
River West TIF District - Chicago, Illinois

Legend
- Project Area
May 14, 2010

Alliance of Minority & Female Contractors
c/o Federation of Women Contractors
5650 S. Archer Ave.
Chicago, IL 60638

BY CERTIFIED MAIL 7009 1410 0002 3436 0543

Re: WaterSaver Faucet Co. (701 W. Erie Street, Chicago)
Addition and Renovation

Dear Sir or Madam,

WaterSaver Faucet Co. is pleased to announce the redevelopment of the property located at 701 W.
Erie Street, Chicago, Illinois. The project consists of an approximately 79,000 s.f. building
renovation and new construction of an approximately 45,000 s.f. building addition.

Pepper Construction Company has been chosen as the general contractor for the project. The project
will require participation of trades such as carpentry, electrical, mechanical, plumbing, paving,
roofing, and others. Attached to this letter is the estimated project budget, subject to change, which
identifies the items subject to minority business enterprise (MBE) participation of 24 percent and
women business enterprise (WBE) participation of 4 percent. The general contractor contact person
is Kevin Kozlowski and he can be reached by email at kkozlowski@pepperconstruction.com, or by
phone at 312.266.4700.

At your request, the general contractor will meet with a representative of your organization to present
the project budget and schedule. At your request, the general contractor will also provide your
organization with either website access to the project documents, or one copy of the project bid
documents (including plans and specifications).

We are requesting that you make your member companies aware of this exciting project so that they
may submit bids for appropriate subcontracting opportunities. Should you have any questions, please
do not hesitate to call.

Sincerely,

PEPPER CONSTRUCTION COMPANY

Kevin M. Kozlowski
Project Manager

cc: Paul Zalmazek, Project Manager, Department of Planning and Development, City of Chicago
Steven Kersten, President, WaterSaver Faucet Company
Sander Kaplan, Owner's Representative, SKIN Architekten

643 North Orleans Street | Chicago, Illinois 60654-3608  312 266-4700  FAX: 312 266-2782
www.pepperconstruction.com
Alliance of Minority Female Contractors
10 Federation of Women
5650 S. Archer Ave.
Chicago IL 60638

2. Article Number
7009 1410 0002 3436 0543

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com/

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Alliance of Minority Female Contractors
Article Addressed to:
Association of Asian Construction Enterprises
333 N. Ogden Ave
Chicago, IL 60607

2. Article Number 7609 1410 0002 3436 0550

PS Form 3811, February 2004 Domestic Return Receipt 102805-02-16-1040

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only: No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

OFFICIAL USE

Postage $6
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $571

Address:
Association of Asian

PS Form 3810, August 2006

1058-02-18-1040
**Complete this section on delivery**

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**Article Number:** 7009 1410 00002 3436 0567

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**Certified Mail Receipt**

(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com.

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**Recipient:** Black Contractors Limited

**Address:**

10230 W-02-M-1040
U.S. Postal Service
CERTIFIED MAIL® RECEIPT
(Domestic Mail Only; No insurance Coverage Provided)

OFFICIAL USE

Postage $  
Certified Fee  
Return Receipt Fee (Endorsement Required)  
Restricted Delivery Fee (Endorsement Required)  
Total Postage & Fees $ 5.71  

Sent To HACIA  
Street, Apt. No;  
City, State, Zip  

7005 1410 0000 3434 4573  

PS Form 3810, August 2005  
See Reverse for Toll-Free 1-800 Numbers.
Mr. Larry Bullock
Suburban Black Contractors
1250 Grove Ave. Ste 200
Barrington IL 60010

Article Addressed to:

Article Number: 7009 1416 0002 3436 0581

Postage: $5.54

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

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Official Use

Postage
Certified Fee
Return Receipt Fee (Endorsement Required)
Electronized Delivery Fee (Endorsement Required)
Total Postage & Fees: $5.54

Sender:
Suburban Black Contractors

PS Form 3811, February 2004
Domestic Return Receipt
102566-02-M-1560
Women Construction Owners & Executives
308 Circle Ave.
Forest Park, IL 60130

2. Article Number: 7009 1410 0002 3136 0599

U.S. Postal Service
CERTIFIED MAIL® RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

OFFICIAL USE

Postage
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $5.71

Sent To
Women Construction Owners

PS Form 3811, February 2004 Domestic Return Receipt 102599-06-M (5/04)
**Complete This Section**

1. Article Addressed to:
   Ms. Tracy Bailey
   Chicago Women in Trades
   4425 S. Western
   Chicago, IL 60609-3222

2. Article Number
   7009 1410 0002 3436 0604

3. Service Type
   □ Certified Mail  □ Express Mail
   □ Registered  □ Return Receipt for Merchandise
   □ Insured Mail  □ C.O.D.

4. Restricted Delivery? (Extra Fee)
   □ Yes

**Signature**

X

**Received by (Printed Name)**

J. Robinson

**Date of Delivery**

5/28/10

**Postage**

$5.71

**Total Postage & Fees**

$5.71

**Sent To**

Chicago Women in Trades

**See Reverse for Instructions**

PS Form 3811, February 2004

Domestic Return Receipt
Section 30. Ownership Structure

Phase 2 of the Project will be undertaken in the following manner:

Property and Company Owners

701 W. Erie Street. This property is owned in a land trust. The land trustee is Chicago Title Land Trust Company. The trust number is 27694. The beneficiary of the land trust is WaterSaver Faucet Co. WaterSaver Faucet Co. is owned by Steven A. Kersten (97.1%) and Priscilla L. Kersten (2.9%).

Steven A. Kersten, as the principal shareholder of WaterSaver, will be responsible for management and implementation of Phase 2 of the Project.
May 11, 2010

Christine Raguso, Acting Commissioner
Department of Community Development
And Business Affairs and Consumer Protection
121 N. LaSalle, Rm. 1000
Chicago, IL 60602

Dear Commissioner Raguso:

Please be advised that I advised that I am in support of the Water Saver Faucet Company located at 701 W. Erie for the Tax Increment Financing (TIF) application, 6B application, Industrial Street and the Alley Vacation application. The proposed work will include expansion and rehabilitation of its existing facilities.

Your assistance in this matter greatly appreciated; if you have any concerns, please contact my office at 312/744-6124.

Sincerely,

Walter Burnett, Jr.
Alderman of the 27th Ward

WB/J/alm
August 6, 2010

Acting Commissioner Christine Raguso
Department of Community Development
City Hall, Room 1000
121 North LaSalle Street
Chicago IL 60602

Re: LEED Council Support for Water Saver Faucet Expansion and Request for Tax Increment Financing in the Chicago-Halsted Planned Manufacturing District (PMD)

Dear Acting Commissioner Raguso:

The LEED Council supports the proposed planned development and request for Tax Increment Financing for the Water Saver Faucet expansion and redevelopment project for their headquarters facility located at 701 West Erie Street in the Chicago-Halsted PMD.

As you know, the LEED Council has long advocated a strategy of industrial retention and development for the Chicago-Halsted PMD and surrounding industrial areas known as the North River Industrial Corridor. This strategy has included working closely with your department to develop and refine city policy on industrial retention and development leading to the creation of the Planned Manufacturing Districts, the city’s Industrial Corridors program, creation of the Goose Island Industrial Park and the Model Industrial Corridor program which, among other accomplishments, helped facilitate creation of the Tax Increment Financing Districts which overlay most of the industrial corridors city-wide. Because of these strategies and commitment by firms such as Water Saver Faucet, PMD’s in our area have become a model of inner-city redevelopment leading to the retention and growth of industrial firms, head of household jobs and economic revitalization for the community.

Water Saver Faucet is a third generation, Chicago-based, family owned business. This expansion which is expected to achieve a Leadership in Energy & Environmental Design (LEED) “Gold” rating by the U.S. Green Building Council represents the culmination of a nearly decade-long search and assessment of options by the firm to create a state-of-the-art manufacturing facility here in the City. The company has already completed development of a “green” remote parking facility that will support this project as well as a $12.5 million LEED “Silver” revitalization of the former Chas Levy

LOCAL ECONOMIC AND EMPLOYMENT DEVELOPMENT COUNCIL
1866 North Marion Street • Chicago, IL 60614 • 773.929.5552 • fax: 773.929.6162 • www.leedcouncil.org
magazine distribution building on Goose Island for their subsidiary company—Guardian Equipment in 2008.

Water Saver Faucet exemplifies the kind of manufacturing firm and business leadership the LEED Council and the City seeks to retain and help grow. They will retain 160 high-paying industrial jobs with this investment—the majority of their workforce resides in Chicago (approximately 85% are City residents). This investment will position them to compete globally in their area of expertise, laboratory faucets manufactured to highest standards backed by lasting service to the end customer. The planning and design of this purpose-built renovation and expansion will help Water Saver keep operating costs down and promises to maintain efficiencies in the design, engineering, manufacturing and distribution operations contained at this facility—an important factor in maintaining their competitive edge in the global economy.

In addition to playing a leadership role on the LEED Council board of directors as a key, stakeholder firm in the North River Industrial Corridor, Water Saver Faucet has invested in the long-term education and growth of our future workforce by supporting the development and growth of Austin Polytechnic Academy, a four year technical career prep high school in the City’s Austin neighborhood. For that school, they have invested in development support, curriculum development, internships and provided tours for classes to learn more about careers in engineering, design and manufacturing.

In conclusion, the LEED Council supports the TIF request by Water Saver Faucet and encourages the Department of Community Development and the Community Development Commission to support their request and the significant investment they are planning for the Chicago-Halsted PMD.

Sincerely,

Michael Holzer
Director, Industrial Retention and Development
LEED Council, Inc.

Cc: Alderman Walter Burnett (27th Ward)
    Ted Wysocki, LEED Council, Inc.
    Steve Kersten, Water Saver Faucet
    Paul Zalmezak, Department of Community Development
COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. __ - CDC -

AUTHORIZATION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH WATERSAVER FAUCET CO.

AND
RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF WATERSAVER FAUCET CO.
AS DEVELOPER

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 (the 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 enumerated 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.), (as amended from time to time, the "Act"); and
Renovation and Expansion of Manufacturing Facility

WHEREAS, the City Council, upon the Commission's recommendation pursuant to Resolution 00-CDC-112 and pursuant to the Act, enacted three ordinances on January 10, 2001 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the River West Redevelopment Project Area (the "Area"), designated the Area as a redevelopment project area and adopted tax increment allocation financing for the Area. The street boundaries of the Area are described on Exhibit A hereto; and

WHEREAS, WaterSaver Faucet Co. (the "Developer"), has presented to the City's Department of Community Development ("DCD") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the renovation and expansion by 44,865 square feet of an existing 79,200 square foot manufacturing facility (the "Project"); and

WHEREAS, DCD requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that DCD be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; 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 hereby recommends to City Council that the Developer be designated as the developer for the Project and that DCD be authorized to negotiate, execute and deliver on the City's behalf a redevelopment agreement with the Developer for the Project.

Section 3. 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 4. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 5. This resolution shall be effective as of the date of its adoption.

Section 6. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: ____________________, 2010

Attachment: Exhibit A, Street Boundary Description
EXHIBIT A

Street Boundary Description of the
River West Tax Increment Financing
Redevelopment Project Area

The River West Redevelopment Project Area generally encompasses the properties lying along the west side of the Chicago River between Fry Street on the north and Madison Street on the south, excluding areas occupied by Chicago tribune facilities and the Kinzie Park development. The Project Area extends west to Carpenter Street in the vicinity of Chicago Avenue, and west to Halsted Street south of Erie Street. South of Carroll Street, the Redevelopment Project Area is located between Jefferson and Canal Streets.