

Permanent Index Number	1992 E.A.V.
26-30-501-001	Railroad
TOTAL EAV:	\$3,684,948

[Map 1 (Redevelopment Project Boundaries), Map 2 (Existing Land-Use) and Map 3 (Redevelopment Plan/Proposed Land-Use) referred to in this Redevelopment Plan and Project printed on pages 63496 through 63498 of this Journal.]

**DESIGNATION OF 126TH AND TORRENCE REDEVELOPMENT
PROJECT AREA AS TAX INCREMENT
FINANCING DISTRICT.**

The Committee on Finance submitted the following report:

CHICAGO, December 21, 1994.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the designation of the 126th Street and Torrence Avenue Redevelopment Project Area as a 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.

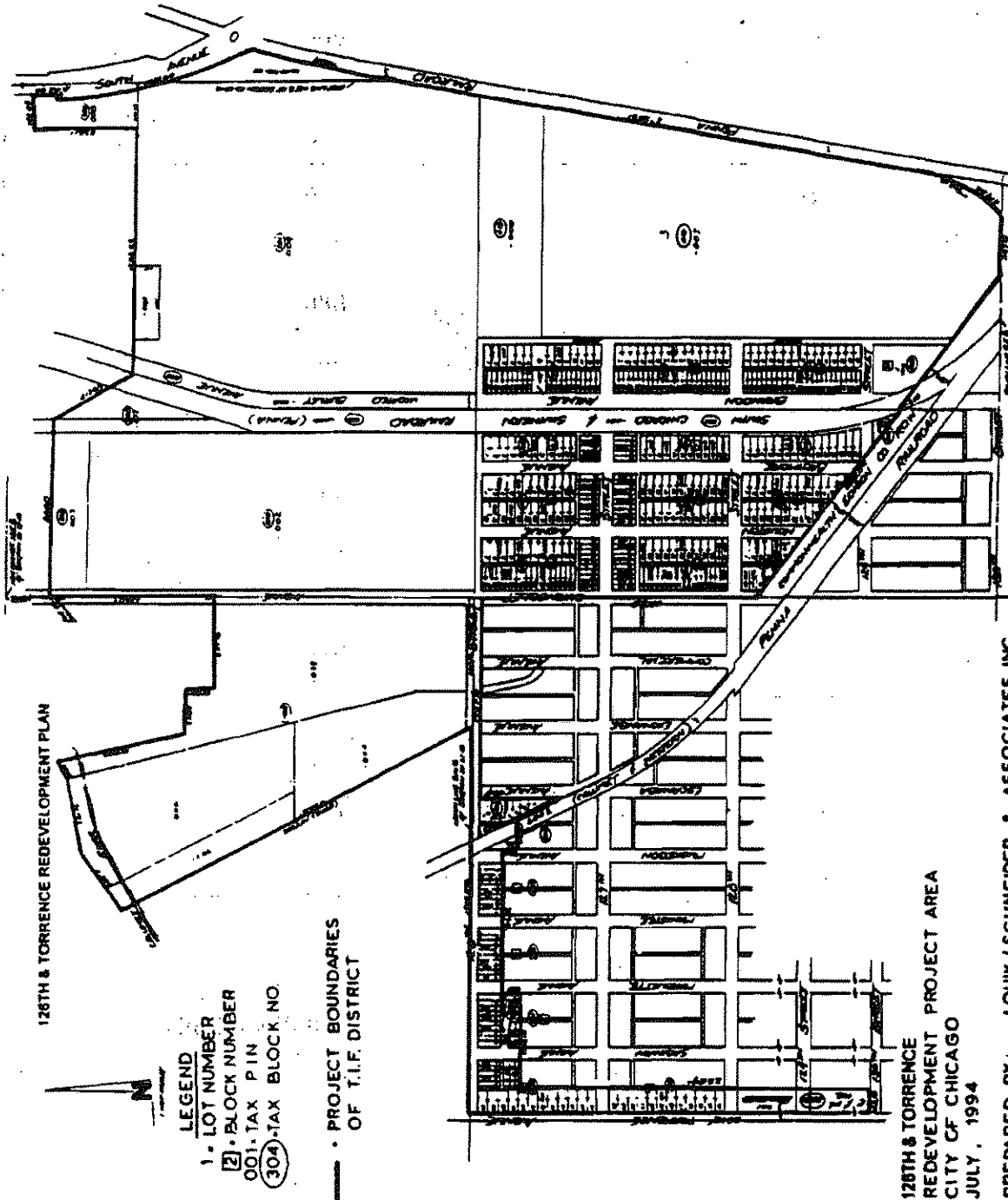
Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

(Continued on page 63500)

Map 1.

Redevelopment Project Boundaries.



128TH & TORRENCE REDEVELOPMENT PLAN

- LEGEND
- 1 • LOT NUMBER
 - 2 • BLOCK NUMBER
 - 001 • TAX PIN
 - 304 • TAX BLOCK NO.

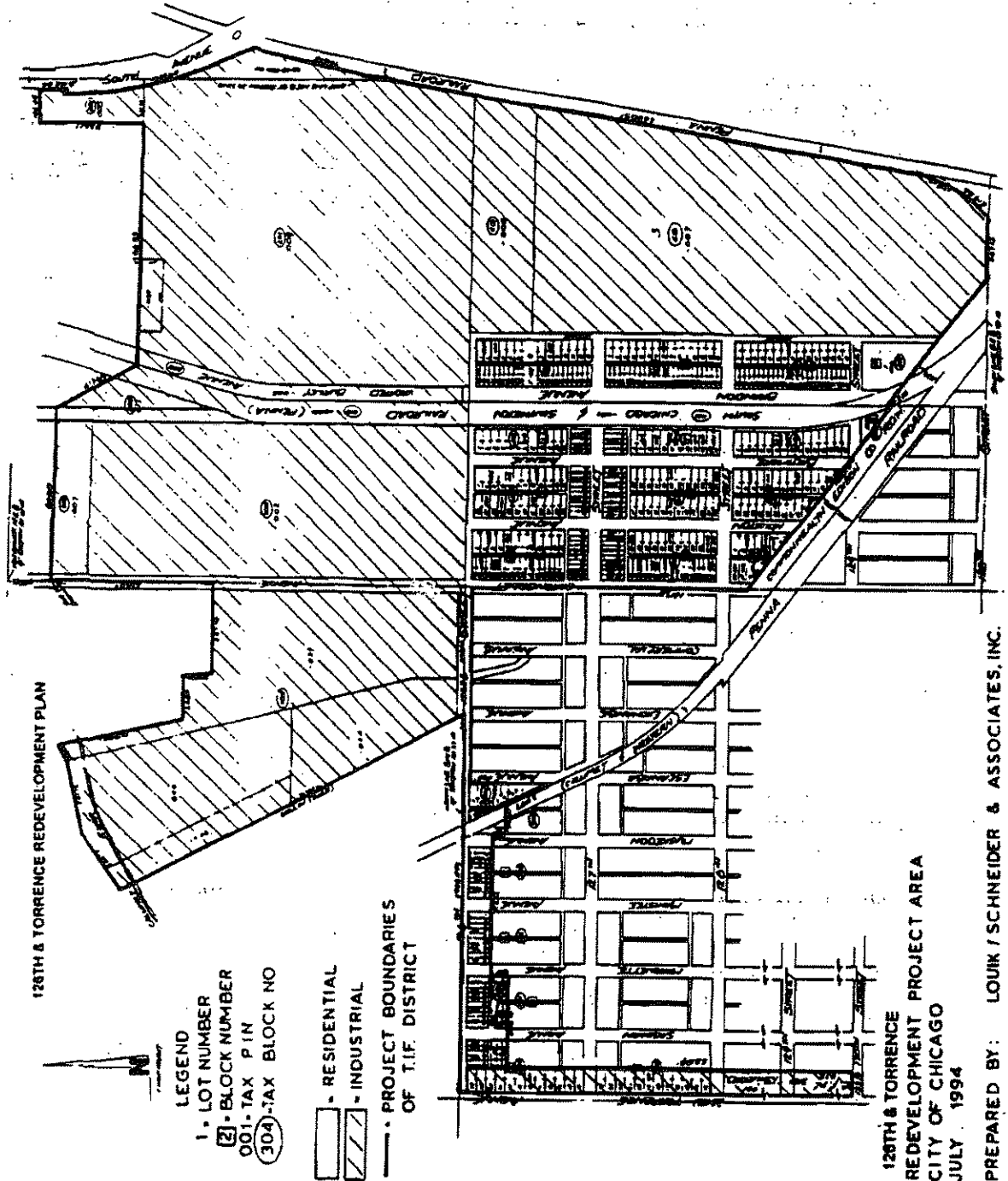
• • PROJECT BOUNDARIES OF T.I.F. DISTRICT

128TH & TORRENCE REDEVELOPMENT PROJECT AREA CITY OF CHICAGO JULY, 1994

PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.

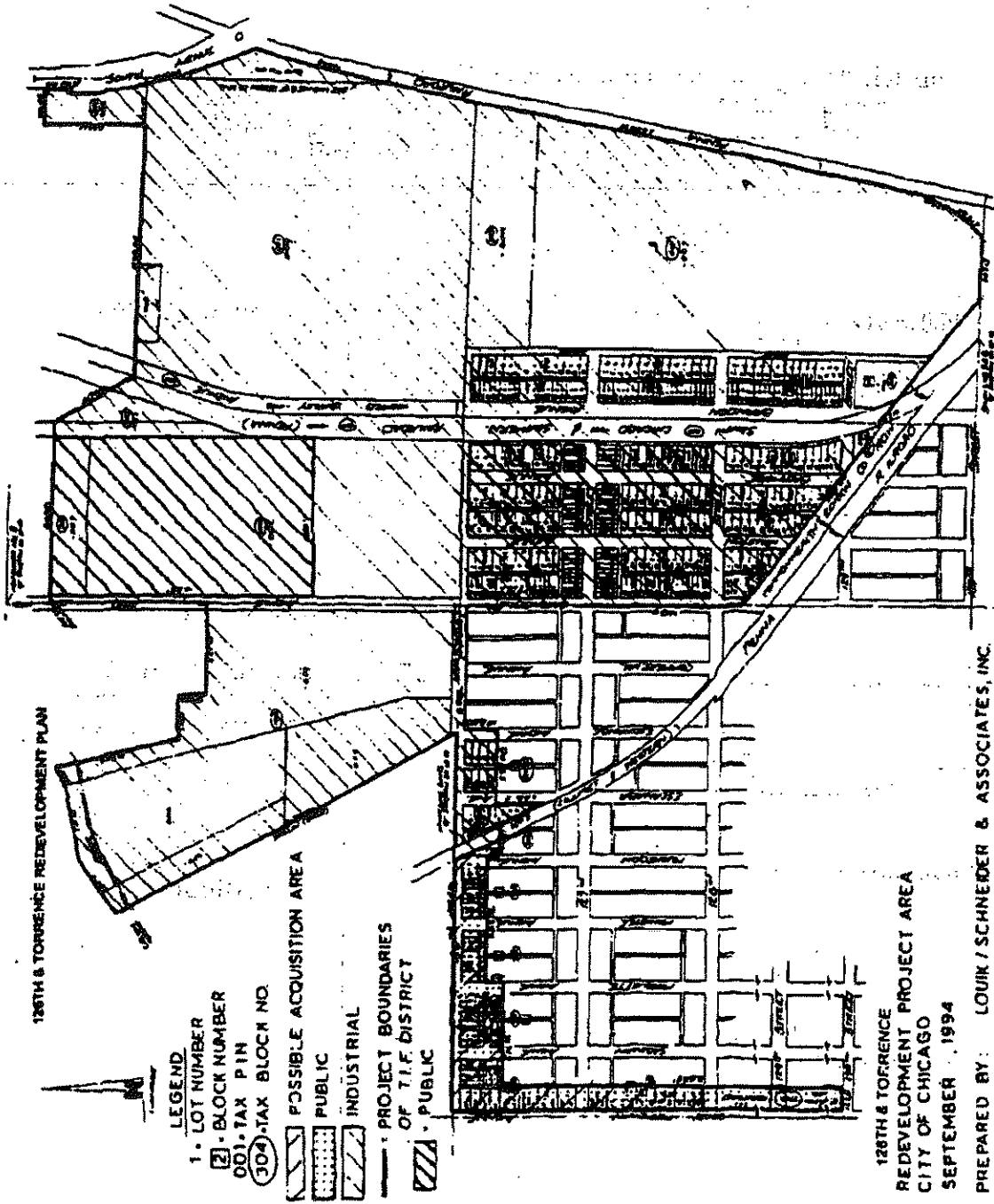
Map 2.

Existing Land-Use.



Map 3.

Proposed Land-Use.



128TH & TORRENCE REDEVELOPMENT PLAN

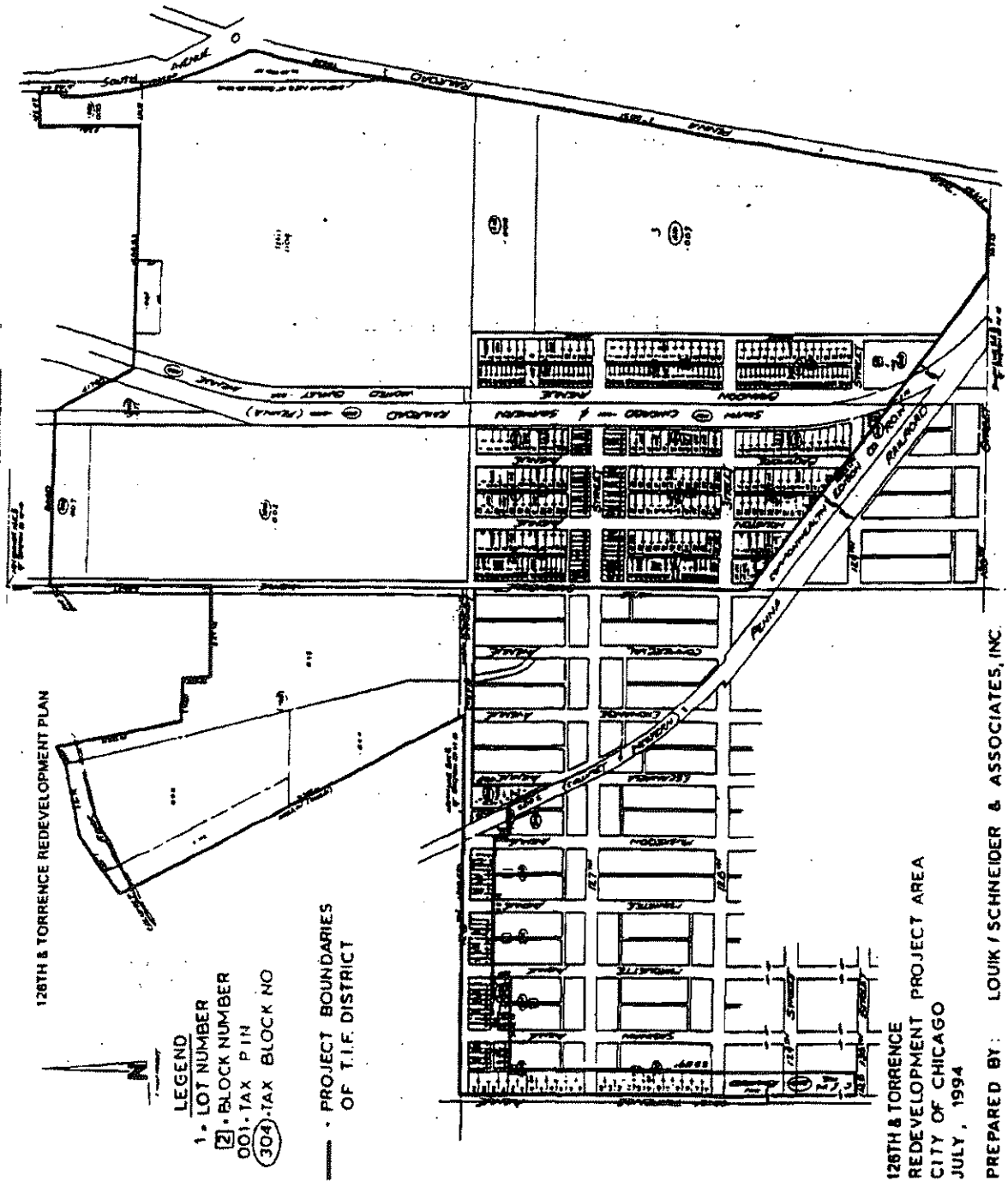
- LEGEND
- 1. LOT NUMBER
 - 2. BLOCK NUMBER
 - 001. TAX PIN
 - 304. TAX BLOCK NO
 - POSSIBLE ACQUISITION AREA
 - PUBLIC
 - INDUSTRIAL
 - PROJECT BOUNDARIES OF T.I.F. DISTRICT
 - PUBLIC

128TH & TORRENCE REDEVELOPMENT PROJECT AREA CITY OF CHICAGO SEPTEMBER, 1994

PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.

Exhibit "C".

Project Boundaries.



(Continued from page 63495)

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 Mazola, Haithcock, Tillman, Preckwinkle, Bloom, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Fary, Burke, Coleman, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Miller, Medrano, Ocasio, Watson, E. Smith, Burrell, Bialczak, Suarez, Mell, Austin, Wojcik, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 45.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "Municipality") for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (1992), as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the municipal boundaries of the Municipality and within a proposed redevelopment project area to be known as the 126th and Torrence Redevelopment Project Area (the "Area") described in Section 1 of this ordinance; and

WHEREAS, The Community Development Commission of the Municipality has heretofore recommended adoption and approval of, and the City Council of the Municipality has heretofore adopted and approved the Plan and Project, which Plan and Project were identified in An Ordinance Of The City Of Chicago, Illinois, Approving And Adopting A Redevelopment Plan And Redevelopment Project For The 126th And Torrence Redevelopment Project Area and were the subject, along with the Area designation hereinafter made, of a public hearing held on November 8, 1994; and

WHEREAS, It is now necessary and desirable to designate the Area as a redevelopment project area pursuant to the Act; now, therefore,

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

SECTION 1. Area Designated. The Area, as legally described in Exhibit A attached hereto and incorporated herein, is hereby designated as a redevelopment project area pursuant to Section 11.74.4-4(a) of the Act. The

street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

SECTION 2. Findings. The Municipality hereby makes the following findings:

(a) The Area is not less in the aggregate than one and one-half (1½) acres, and there exist conditions which cause the Area to be classified as a combination of both blighted areas and conservation areas as defined in the Act.

(b) The Area includes only those contiguous parcels of real property and improvements thereon substantially benefitted by the proposed redevelopment project improvements.

SECTION 3. Invalidity of Any Section. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 4. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "C" referred to in this ordinance printed
on page 63504 of this Journal.]

Exhibits "A" and "B" referred to in this ordinance read as follows:

Exhibit "A".

Legal Description.

That part of Sections 29 and 30, Township 37 North, Range 15, East of the Third Principal Meridian, described as follows:

beginning at a point on the west line of the northeast fractional quarter of Section 30, 475.0 feet south of the northwest corner thereof; thence easterly parallel with the north line of said northeast quarter, 865 feet; thence southeasterly, 471.98 feet to a point 883 feet south of said north

line of the northeast quarter; thence easterly, parallel with said north line, 1,258.53 feet to a point 232.52 feet west of the east line of said fractional northeast quarter of Section 30; thence north parallel with said east line, 538.11 feet; thence easterly along a line that is at right angles to said east line of the northeast quarter, 182.49 feet to the west right-of-way line of Avenue O; thence southerly along said west right-of-way line of Avenue O, to the northwesterly line of the Penna Railroad 60 foot right-of-way in Section 29; thence southwesterly along said railroad right-of-way line, being a curve convex westerly with a radius of 5,759.65 feet, an arc distance of 705.29 feet to a point of tangent; thence southwesterly along said right-of-way line, 2,850.51 feet; thence southwesterly along a line deflecting to the right from the last course, 15 degrees, 24 minutes, 00 seconds, 179.18 feet; thence southwesterly along a curve, convex southeasterly and having a radius of 461.67 feet, 219.84 feet to the south line of the southeast quarter of said Section 30; thence west along said south line, 367.13 feet, more or less, to the northeasterly right-of-way line of the Commonwealth Edison Company property, being a line 127 feet northeasterly and parallel with the northeasterly right-of-way line of the 100 foot wide Penna Railroad property (also known as Calumet & Western Railroad); thence northwesterly along said Commonwealth Edison Company right-of-way line to the west line of Brandon Avenue; thence south along said west line of Brandon Avenue, 21.50 feet, more or less, to a line 110 feet northeasterly and parallel with said northeasterly right-of-way line of the Penna Railroad; thence northwesterly along said parallel line, 1,207 feet, more or less, to the west line of the southeast quarter of said Section 30, also being the centerline of Carondolet Avenue; thence north along said centerline, 1,413 feet, more or less, to the south line of 126th Street; thence west along said south line of 126th Street, 630.2 feet, more or less, to the south line of Lot 4 in Block 3 of Ford-Hegewisch Second Addition to Chicago, extended east; thence west along said south line of Lot 4 and the south line of Lot 30, extended west, 397.68 feet to the west line of Escanaba Avenue; thence south along said west line, 265 feet, more or less, 1,027.8 feet, more or less, to the west line of Escanaba Avenue; thence south along said west line of Escanaba Avenue, 424 feet, more or less, to the northeasterly right-of-way line of the Penna Railroad; thence northwesterly along said right-of-way line, 260 feet, more or less, to the south line of Lot 24, extended east, in Block 4 of Ford-Hegewisch 2nd Addition to Chicago; thence west along said line extended, 149 feet to the southwest corner of said Lot 24; thence north along the west line of Lot 24, 75 feet to the centerline, extended east of an east/west alley in Block 1 of Ray Quinn & Co., Ford Center Subdivision; thence west along said centerline extended, 663.12 feet to the west line of Marquette Avenue; thence south along said east line, 92 feet to the southeast corner of Lot 44 in Block 3 of said Ford Center Subdivision; thence west along the south lines of Lots 44 and 13 in Block 3 of said Ford Center Subdivision and Lot 8 in Block 4, 531.14 feet to the

centerline of the north/south alley in Block 4 of Mary Ingram's Subdivision; thence south along said centerline of alley and the centerline of Block 5 in Mary Ingram's Subdivision, 1,077 feet, more or less, to the centerline of 128th Street; thence southerly along the easterly right-of-way line of the C. & W. Railroad, 1,282 feet, more or less, to the north line of 130th Street; thence west, 146.23 feet, more or less, to the east line of the 33 foot right-of-way line in Torrence Avenue; thence north along said east line, 2,602 feet, more or less, to the north line of the southwest quarter of Section 30, also being the centerline of 126th Street; thence east along said north line of the southwest quarter, 1,959.1 feet, more or less, to the southeasterly most corner of lands conveyed by Allied Corporation to Tajon Warehousing Corporation; and running thence along the line of lands between Allied Corporation and Tajon Warehousing north 27 degrees, 09 minutes, 00 seconds west, a distance of 2,022.61 feet to a point in the southerly line of the Calumet River as established by Document Number 13058493; thence north 54 degrees, 27 minutes, 06 seconds east along the southerly line of the Calumet River 350 feet, more or less, to a point; thence still along the southerly line of the Calumet River north 78 degrees, 15 minutes, 25 seconds east, a distance of 381.72 feet to a deflection point; thence along said southerly line north 61 degrees, 42 minutes, 36 seconds east, a distance of 100 feet, more or less, to the northwesterly corner of lands heretofore conveyed by Allied Corporation to PVS Chemicals, Inc. (Illinois); and running thence south 11 degrees, 56 minutes, 58 seconds east, a distance of 655.14 feet to a point; thence north 90 degrees east, a distance of 447.76 feet to the east line of the northwest quarter of said Section 30; thence north along said east line of the northwest quarter, 838 feet, more or less, to the point of beginning, all in the City of Chicago, Cook County, Illinois.

Containing 304.2 acres, more or less.

Exhibit "B".

126th And Torrence Redevelopment Project Area.

General Boundaries.

The area is generally located between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue O and the S.C. & S. Railroad, as extended, on the east, and 130th Street on the south.

Exhibit "C".

