

2,597.19 feet south from the northeast corner of said Section 3, and measured 2,669.84 feet north from the southeast corner of said Section 3, to a point on the west line of said Section 3, measured 2,598.77 feet south from the northwest corner of said Section 3, and measured 2,661.19 feet north from the southwest corner of said Section 3, situated in Cook County, Illinois.

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AUTHORIZATION FOR APPROVAL OF TAX INCREMENT  
REDEVELOPMENT PLAN FOR  
BLOOMINGDALE/LARAMIE  
REDEVELOPMENT  
PROJECT.

A Joint Committee, composed of the members of the Committee on Finance and the members of the Committee on Housing and Real Estate, submitted the following report:

CHICAGO, September 15, 1993.

*To the President and Members of the City Council:*

Your Joint Committee on Finance and Housing and Real Estate, having had under consideration an ordinance authorizing the approval of the Tax Increment Redevelopment Plan for the Bloomingdale/Laramie Redevelopment Project, 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,  
*Committee on Finance,*  
*Chairman.*

(Signed) AMBROSIO MEDRANO,  
*Committee on Housing*  
*and Real Estate,*  
*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 Mazola, Haithcock, Preckwinkle, Bloom, Steele, Beavers, Shaw, Buchanan, Huels, Fary, Burke, Jones, Coleman, Streeter, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Medrano, Watson, E. Smith, Burrell, Bialczak, Mell, Austin, Banks, Allen, Laurino, O'Connor, Doherty, Natarus, Eisendrath, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 41.

*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 interests 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 the proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the boundaries of the Municipality and within a proposed redevelopment project area to be known as the "Bloomingtondale/Laramie Redevelopment Project Area" (the "Area") described in Section 1(a) of this ordinance, which area is contiguous and constitutes in the aggregate more than 1 and 1/2 acres; and

WHEREAS, Pursuant to Section 11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the Municipality, by authority of the City Council of the Municipality (the "Corporate Authorities"), called a public hearing (the "Hearing") relative to the Plan and the Project and the designation of the Area as a redevelopment project area under the Act on June 30, 1993; and

WHEREAS, Due notice of such Hearing was given pursuant to Section 11-74.4-6 of the Act, said notice being given to taxing districts and to the Department of Commerce and Community Affairs of the State of Illinois by certified mail on May 13, 1993, by publication in the *Chicago Sun-Times* on June 15, 1993, and by certified mail to taxpayers within the Area on June 15, 1993; and

WHEREAS, A meeting of the Joint Review Board on the Plan and Project and on the designation of the Area was convened on May 27, 1993 at 10:00 A.M., concerning the approval of the Plan and Project and designation of the Area; and

WHEREAS, The Plan and Project set forth the factors which caused the proposed Area to be blighted, and the Corporate Authorities have reviewed the information concerning such factors presented at the public hearing and have reviewed other studies and are generally informed of the conditions in the proposed Area which cause such area to be a "blighted area" as said term is used in the Act; and

WHEREAS, The Corporate Authorities have reviewed the conditions pertaining to lack of private investment in the Area to determine whether private development would take place in the Area as a whole without the adoption of the Plan; and

WHEREAS, The Corporate Authorities have reviewed the conditions pertaining to real property in the Area to determine whether contiguous parcels of real property and improvements thereon in the Area would be substantially benefited by the Project improvements; and

WHEREAS, The Corporate Authorities have reviewed the Plan and the Project and also the existing comprehensive plans for development of the Municipality as a whole to determine whether the Plan and the Project conform to such comprehensive plans of the Municipality; now, therefore,

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

SECTION 1. Findings. The Corporate Authorities hereby make the following findings:

(a) The Area is described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

(b) Conditions exist which cause the Area to be subject to designation as a redevelopment project area under the Act and to be classified as a blighted area as defined in Section 11-74.4-3(a) of the Act.

(c) 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 adoption of the Plan.

(d) The Plan and Project conforms to the comprehensive plans for the development of the Municipality as a whole, or i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authorities of the Municipality, or (ii) includes land uses that have been approved by the planning commission of the Municipality.

(e) As set forth in the Plan the estimated date of completion of the Project is September 1, 2016 and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan is September 1, 2016.

(f) The Area would not reasonably be developed without the use of incremental revenues pursuant to Section 11.74.4-8 of the Act, and such incremental revenues will be used exclusively for the development of the Area.

(g) The parcels of real property in the Area are contiguous, and only those contiguous parcels of real property and improvements thereon will be substantially benefited by the Project improvements area included in the Area.

SECTION 2. Exhibits Incorporated by Reference. A certified copy of the resolution of the Commission and the Plan and Project which were the subject matter of the Hearing held June 30, 1993, are hereby adopted and approved. Copies of the resolution and of the Plan and Project are set forth in Exhibit D and Exhibit E, respectively, and are attached hereto and incorporated herein as if set out in full by this reference.

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 and approval as provided by law.

SECTION 5. Powers of Eminent Domain. In compliance with Chapter 24, Section 11-74.4-4(c) of the Act and with the Plan, the Corporation Counsel is authorized to negotiate for the acquisition of Parcels contained within the Redevelopment Project Area. In the event the Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel is authorized to institute eminent domain proceedings to acquire said property; nothing herein shall be in derogation of any proper authority.

[Exhibit "C" attached to this ordinance printed on  
page 38150 of this Journal.]

Exhibits "A", "B", "D" and "E" attached to this ordinance read as follows:

*Exhibit "A".**Legal Description Of Boundaries.*

A tract of land bounded and described as follows:

beginning at the northwest corner of Lot 1 in Chicago Grain Company's Addition to Chicago, being a subdivision of vacated Blocks 2 and 3 and vacated street between said blocks in Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence southeasterly along the northerly line of Lot 1 in Chicago Grain Company's Addition to Chicago aforementioned and the northerly line of vacated Block 2 of Cragin's aforementioned (being also the southerly right-of-way line of Chicago, Milwaukee, St. Paul and Pacific Railroad) to the northeast corner of vacated Block 2 of Cragin's aforementioned; thence continuing southeasterly (across North LeClaire Avenue) to the northwest corner of Lot 1 in Block 11 of Cragin's aforementioned; thence south along the west line of Lots 1 to 25, both inclusive, in Block 11 of Cragin's aforementioned to the southwest corner of said Lot 25; thence continuing south (across West Bloomingdale Avenue) to the northwest corner of Lot 31 in Block 10 of Cragin's aforementioned; thence west (across North LeClaire Avenue) to the northeast corner of Lot 58 in Block 5 of Cragin's aforementioned; thence west on the north line of said Lot 58 to the northwest corner of said Lot 58; thence continuing west (across a north/south 16 foot public alley) to the northeast corner of Lot 1 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 1 to 10, both inclusive, in Block 5 of Cragin's aforementioned to the northeast corner of Lot 1 in Eli Goldstine's Subdivision of Lots 11 to 20 inclusive, in Block 5, Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence west on the north line of Lots 1 to 8, both inclusive, in Eli Goldstine's Resubdivision aforementioned to the northeast corner of Lot 21 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 21 to 24, both inclusive, in Block 5 of Cragin's aforementioned to the northwest corner of said Lot 24; thence north (across West Bloomingdale Avenue) to the southwest corner of Lot 25 in Block 4 of Cragin's aforementioned; thence east on the south line of Lots 25 to 48, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of said Lot 48; thence east (across a north/south 16 foot public alley) on a line drawn from the southeast corner of Lot 48 to the southwest corner of Lot 49 in Block 4 of Cragin's aforementioned; thence east on the south line of said Lot 49 to the southeast corner of said Lot 49; thence north of the east line of Lots 49 to 52, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of Lot 53 in Block 4 of Cragin's aforementioned; thence west along the south line of said Lot 53 to the southwest corner of said

Lot 53; thence north along the west line of said Lots 53 and 54 a distance of 40.00 feet, more or less, to the point of intersection with the eastwardly extension of the south line of Lots 1 to 24, both inclusive; thence west (across a north/south 16 foot public alley) in extension of the south line of said Lots 1 to 24 and on the south line of said Lots 1 to 24, both inclusive, to the southwest corner of Lot 24 in Block 4 of Cragin's aforementioned; thence north along the west line of said Lot 24 in Block 4 of Cragin's aforementioned and said west line extended north to the southwest corner of vacated Block 3 of Cragin's aforementioned; thence north of the west line of vacated Block 3 of Cragin's aforementioned and the west line of Lots 1 and 2 of the Chicago Grain Company's Addition to Chicago aforementioned to the place of beginning, all in Cook County, Illinois.

## Permanent Index Number

13-33-404-014

13-33-404-016

13-33-404-017

## Permanent Index Number

13-33-408-001

13-33-408-002

13-33-408-027

13-33-408-028

13-33-408-029

13-33-408-030

13-33-408-031

13-33-408-036

13-33-408-037

*Exhibit "B".**Street Location.*

The Redevelopment Project Area is generally bounded by North Laramie Avenue on the west; the Soo Line railroad tracks on the north; North Leclaire Avenue on the east; and West Bloomingdale Avenue on the south.

*Exhibit "D".*

State of Illinois )  
 ) SS:  
 County of Cook )

*Certificate.*

I, Mari Morin-Taylor the duly authorized, qualified and Assistant 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 Special Meeting held on the 30th day of June, 1993, 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 30th day of June, 1993.

(Signed) Mari Morin-Taylor  
 Assistant Secretary

*Community Development Commission  
 City Of Chicago*

*Resolution No. 93 -- CDC-28*

*Approving An Eligibility Report*

*And*

*A Redevelopment Plan And Project*

*And*

*Recommending The Designation Of A Tax Increment  
Redevelopment Project Area*

*And*

*Adoption Of Tax Increment Allocation Financing In An Area  
Designated As The Bloomingdale/Laramie  
Redevelopment Project Area.*

Whereas, Chapter 2-124 of the Municipal Code of the City of Chicago, Cook County, Illinois (the "City"), has heretofore established the Community Development Commission (the "Commission"); and

Whereas, The Commission is empowered by the corporate authorities of the City under Chapter 2-124 of the Municipal Code of the City of Chicago to exercise certain powers enumerated in 65 ILCS Section 11.74.4-4(k) and Sections 11.74.4-1, et seq. of the Tax Increment Allocation Redevelopment Act, as amended (the "Act"), including holding public hearings required by the Act; and

Whereas, The staff of the Department of Planning and Development of the City ("Department of Planning and Development") has conducted investigations, studies and surveys in order to determine the eligibility of a study area as a blighted area or conservation area as defined by the Act; and

Whereas, The Eligibility Study and Report ("Report") and proposed Redevelopment Plan and Project ("Plan"), conducted by the Department of Planning and Development staff, have been completed; and

Whereas, The Department of Planning and Development staff has conducted an investigation of the Bloomingdale/Laramie Redevelopment Project Area ("Area") for eligibility for tax increment allocation financing; and

Whereas, The City has incurred, or will incur, certain expenses pursuant to the Plan and intends that those costs be reimbursed upon the City's adoption of tax allocation financing pursuant to the Act; and

Whereas, A public hearing (the "Hearing") on the Plan for the Area and on the designation of the Area was held by the Commission on June 30, 1993, at 2:00 P.M., Central Standard Time in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 as the official public Hearing, to hear testimony from all interested parties concerning the designation of the Area, approval of the Redevelopment Plan and Project, and use of tax increment financing monies within the Area; and

Whereas, A meeting of the Joint Review Board (the "Board") on the proposed redevelopment plan and redevelopment project for the Area and on the designation of the project area was convened by the City on May 27, 1993 at 10:00 A.M., Central Standard Time in the 7th Floor Conference Room, 24 East Congress Parkway, Chicago, Illinois 60605, concerning eligibility for the designation of the Area and recommendation of the use of tax increment financing monies within the Area; and

Whereas, Notice of the Hearing was given by publication and mailing, said notice by publication was given at least twice, the first publication appearing not more than 30 days nor less than 10 days prior to the Hearing in the *Chicago Sun-Times*, being a local metropolitan newspaper of general circulation within the taxing districts having property in the Area; and said notice by mailing was given by depositing such notice in the United States mails by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the Area, not less than 10 days prior to the date set for the Hearing; provided, however, that in the event taxes for the last preceding year were not paid, notice was also sent to the persons last listed on the tax rolls within the preceding 3 years as the owners of such property; and

Whereas, Notice of the Hearing was given by mailing as hereinabove provided to all taxing districts of which taxable property is included within the Area, project, or plan and to the Illinois Department of Commerce and Community Affairs, not less than 45 days prior to the date set for the Hearing, and such notice also included an invitation to each taxing district and the Department of Commerce and Community Affairs to submit written comments to the City of Chicago, Valerie B. Jarrett, Commissioner, Department of Planning and Development, City of Chicago, Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, concerning the subject of the matter of the Hearing, prior to the date of the Hearing; now, therefore,

*Be It Resolved by the Community Development Commission of the City of Chicago that:*

Section 1. The preambles hereto are incorporated by this reference as though set out herein in full.

Section 2. The Commission approves the Report.

Section 3. The Commission approves the Plan.

Section 4. The Commission recommends the designation by Ordinance of the proposed Bloomingdale/Laramie Redevelopment Project Area as a "Redevelopment Project Area" pursuant to the Act.

Section 5. The Commission recommends designation of Tax Increment Allocation Financing within the aforementioned Bloomingdale/Laramie Redevelopment Project Area.

Section 6. The Commission further finds that 1) the proposed Redevelopment Project 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 Redevelopment Plan; 2) the Plan and Project conforms to the comprehensive plan for the development of the City as a whole or either i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authorities of the City, or ii) includes land uses that have been approved by the planning commission of the City; 3) as set forth in the Plan and at the Hearing, the estimated date of completion of the Project is January 1, 2016 and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as detailed in the Plan is January 1, 2016; 4) the Area would not reasonably be developed without the use of incremental revenues and that such revenues will be exclusively used for the development of the Area; 5) there exist conditions which cause the Area to be described as a blighted area; and 6) the parcels of real property in the Area are contiguous, and only those contiguous parcels of real property and improvements thereon, which will be substantially benefited by the Project improvements, are included in the Area.

Section 7. All resolutions or orders in conflict herewith are, to the extent of such conflict, repealed.

Section 8. If any section, paragraph, clause, or provision of this resolution shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this resolution.

Section 9. This resolution shall bear the date of its adoption, and shall be effective upon its passage.

Section 10. A certified copy of this resolution shall be transmitted to the City Council of the City of Chicago.

Adopted: June 30, 1993

*Exhibit "E".*

*Bloomington/Laramie*

*Tax Increment Financing*

*Redevelopment Project And Plan.*

1.

*Introduction.*

Because of its geographic location and its accessibility by water, rail, air, and the Interstate Highway System, Chicago has long been considered the industrial center of the Midwest and the nation. As such, it has brought employment to local residents, property tax dollars to the local economy, and dollar investment in terms of plants and equipment.

Historically, most of the industrial firms in the metropolitan area have chosen to locate within the City of Chicago. This trend, however, has changed with the increased suburbanization of the metropolitan area. Outlying communities and counties provide opportunities for industrial and industrial-related firms and tenants to build or rent facilities which are modern and offer maximum efficiency.

The City of Chicago has recognized the importance of its industrial sector, and has taken a number of steps to maintain its industrial base and provide potential sites for relocation and expansion of manufacturing and related businesses. One such step was the release of a plan to strengthen the economic base of the City's west side in December, 1991. *The Corridors of Industrial Opportunity: A Plan for Industry in Chicago's West Side* document outlines a series of land-use policies and capital improvements necessary to retain the west side's 1,630 industrial firms which employ over 80,000 workers, and to attract new businesses and create employment opportunities for Chicagoans.

The plan identifies eight key west side industrial corridors targeted for retention, industrial expansion and new development opportunities. The plan calls for amending provisions of the Chicago Zoning Ordinance, requiring significant re-zoning requests in these corridors to be processed as "planned developments". The plan also recommended a revision of the ordinance's M (manufacturing) - zoning classifications, where appropriate, to eliminate uses inconsistent with industrial development. The plan for the

first time prioritizes west side industrial capital investments. It also identifies specific sites for industrial development opportunities.

In support of its job creation goal, the City's industrial land use policy seeks to provide opportunities for synergy between related industrial activities, to minimize the conflicts between industrial and other land uses, and to maximize the benefits of public investment in capital programming related to industrial investment.

This policy is supported by the following implementation strategy:

- A. Adopt an industrial land use plan which designates viable and well defined industrial corridors.

Industrial corridors designated by this industrial land use plan would be considered areas of the City's highest priority for long term industrial development and investment.

- B. Maintain the industrial integrity of the corridor by requiring that proposals for non-industrial development and proposals for rezoning to non-industrial districts be approved as planned developments.

- C. Continue the selective use of the Planned Manufacturing District mechanism as a tool for assuring stability of land use in the City's industrial areas.

- D. Amend the provisions of the Chicago Zoning Ordinance applicable to the manufacturing zoning districts to provide for a classification of uses and associated development standards which are congruent with the needs of modern industrial development.

- E. Rezone the non-industrial zoned properties within the corridor and, as necessary, existing industrially zoned properties consistent with the appropriate modified M-zoning category.

- F. When reviewing any proposed rezoning of industrial property located outside of the corridors, include considerations of the impact upon any nearby viable industrial development.

- G. Establish an interdepartmental program to identify and regularly update the infrastructure needs of industry throughout the City.

The industrial land use plan should be used to guide infrastructure improvements in the capital programming process. Emphasis should be placed on strengthening the City's industrial corridors.

- H. Feature the industrial opportunities identified in the land use plan in citywide programs to attract, expand and retain industry.

*The Corridors of Industrial Opportunity: A Plan for Industry in Chicago's West Side* document was approved by the Chicago Plan Commission on March 12, 1992.

2.

*Armitage Industrial Corridor.*

One of the industrial corridors identified by the above plan is the Armitage Industrial Corridor (see Map No. 1: Industrial Corridor). The Armitage Corridor consists of 371 acres of land zoned for manufacturing within the area generally bounded by West Fullerton Avenue on the north, North Cicero Avenue on the east, West Bloomingdale Avenue on the south, and North Oak Park Avenue on the west.

This corridor of manufacturing activity originated in the 1870s around the Galewood Yard, a former railway siding of the Milwaukee Road Railroad. The Galewood Industrial District, as it was originally known, was a center for metals manufacturing. Industrial expansion in the 1920s and 1930s diversified the corridor's industrial base with the addition of firms like Zenith Electronics Corporation and M&M/Mars Candy Company. Today the rail yard is vacant while a dynamic mix of modern industry remains nearby.

Major improvements to North Cicero Avenue, currently underway, will make direct access to the corridor, and the Bloomingdale/Laramie site in particular, possible along North Cicero Avenue. Portions of these improvements are complete now and all remaining segments of the improvement program are expected to be completed in 1993. Additional improvements include street widening, resurfacing, intersection throat widening, off-street parking and traffic signal modernization. Within the corridor, West Grand Avenue is the main truck route north of the METRA tracks; North Harlem Avenue and North Cicero Avenue reach the Eisenhower Expressway. West Armitage Avenue is used by larger trucks (up to 13 feet, 6 inches in height) connecting West Grand Avenue to North Cicero Avenue. West Bloomingdale Avenue is the major truck route on the south side of the corridor.

At the corridor's eastern edge are several parcels of property collectively containing 10.47 acres of land, predominated by underutilized land and buildings, foremost of which is the former Archer-Daniels-Midland Company (A.D.M.) site. This area is generally funded by the Soo Line railroad tracks on the north; North Leclaire Avenue on the east; the first

east/west alley north of West Bloomingdale Avenue on the south; and North Laramie Avenue on the west (see Map No. 2: T.I.F. Boundary Map). One-third of the site vacant land and the remainder of the property has numerous underutilized, partially demolished industrial structures that jeopardize the public safety of nearby residents.

The west side plan recommends that this site in the Armitage Industrial Corridor offers an industrial expansion opportunity if the present site conditions (partially demolished buildings, asbestos, above and underground storage tanks, soil conditions, perimeter site control, fly-dumping, et cetera) can be resolved.

Although City initiatives and expenditures have stimulated private investment in rehabilitation and new construction within other parts of the Armitage Industrial Corridor, the Bloomingdale/Laramie Redevelopment Area (hereinafter designated and defined as the "Redevelopment Project Area") has historically not been subject to growth and development through investment by private enterprise, and is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of this Tax Increment Financing Redevelopment Project and Plan and the investment of public funds.

### 3.

#### *Tax Increment Financing.*

In January, 1977, tax increment financing ("T.I.F.") was made possible by the Illinois General Assembly through passage of the Tax Increment Allocation Redevelopment Act (hereinafter referred to as the "Act"). The Act is found in Illinois Revised Statutes, Chapter 24, Section 11-73.4-1, et seq., as amended. 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 public redevelopment costs with incremental real estate tax revenues. Incremental real estate tax revenue ("tax increment revenue") is derived from the increase in the equalized assessed valuation ("E.A.V.") of the real property. Any increase in E.A.V. is then multiplied by the current tax rate which results in tax increment revenue. A decline in current E.A.V. does not result in a negative real estate tax increment.

To finance redevelopment costs a municipality may issue obligations secured by the anticipated tax increment revenue generated within the redevelopment project 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.

Tax increment financing does not generate revenues by increasing tax rates; it generates revenues by allowing the municipality to capture, temporarily, new real estate tax revenues resulting from redevelopment. Further, under tax increment financing, all taxing districts continue to receive the tax revenue they received prior to redevelopment from property in the area. Moreover, taxing districts can receive distributions of excess increment when more tax increment revenue is received than is necessary to pay for expected redevelopment project costs and principal and interest obligations issued to pay such costs. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid.

4.

*The Bloomingdale/Laramie Tax Increment  
Redevelopment Project And Plan.*

This Bloomingdale/Laramie Tax Increment Redevelopment Project and Plan (hereinafter referred to as the "Redevelopment Plan") has been formulated in accordance with the provisions of the Act. It is a guide to all proposed public and private actions in the Redevelopment Project Area.

This Redevelopment Plan also specifically describes the Redevelopment Project Area and sets forth the blighting factors which qualify the Redevelopment Project Area for designation as a blighted area as defined in the Act.

In addition to describing the objectives of the redevelopment, the Redevelopment Plan sets forth the overall program to be undertaken to accomplish these objectives. The "Redevelopment Project" as used herein means any development project which may, from time to time, be undertaken to accomplish the objectives of the Redevelopment Plan.

The Redevelopment Project represents an important economic opportunity for the City of Chicago. By creating an environment to stimulate private development, Chicago will strengthen its tax base and allow for the potential of creating and retaining jobs and provide a viable alternative for companies that might otherwise move to the suburbs or out of state.

The goal of the City of Chicago, however, is to ensure that the entire Redevelopment Project Area be redeveloped on a comprehensive and carefully planned basis in order to ensure that orderly development occurs:

1. On a comprehensive rather than a fragmented basis to ensure that the land-use, pedestrian access, vehicular circulation, parking, service and urban design systems will be implemented in a cohesive manner, meeting modern-day principals and standards.
2. On a comprehensive and integrated basis to ensure that blighting factors are eliminated.
3. Within a reasonable but defined time period so that the area may once again contribute productively to the economic vitality of the City.
4. To the greatest extent possible, seek redevelopment proposals that will retain existing and create new employment opportunities for Chicago residents.

Implementation of the Redevelopment Project Area is a complex undertaking, and it presents challenges and opportunities commensurate with its scale. The success of this effort will depend to a large extent on the cooperation between the private sector and agencies of local government. The adoption of this Redevelopment Plan will make possible the development of a comprehensive program for its implementation within the Redevelopment Project Area. By means of public investment, the area will become a stable environment that will again attract private investment. Public investment will set the stage for the rebuilding of the area with private capital.

Public and private investment is possible only if tax increment financing is used pursuant to the terms of the Act. The revenue generated by the development will play an integral role in encouraging private investment. Conditions of blight that have precluded substantial private investment in the past will be eliminated. Through this Redevelopment Plan, the City of Chicago will serve as the driving force for coordinating the assets and efforts of the private sector for the public/private redevelopment plan. Implementation of this Redevelopment Plan will benefit the City, its neighborhoods and residents and all the taxing districts which encompass the Bloomingdale/Laramie area in the form of an expanded tax base, employment opportunities and a wide range of other tangible benefits.

## 5.

*Redevelopment Project Area Description.*

The boundaries of the Bloomingdale/Laramie Redevelopment Project Area (hereinafter referred to as the "Redevelopment Project Area") have been carefully drawn to include only the real property and improvements thereon substantially benefited by the proposed redevelopment project improvements to be undertaken as part of this Redevelopment Plan. The boundaries are more specifically shown in Map No. 2, Boundary Map, and more particularly described as follows:

**Boundary Description:**

A tract of land bounded and described as follows: Beginning at the northwest corner of Lot 1 in Chicago Grain Company's Addition to Chicago, being a subdivision of vacated Blocks 2 and 3 and vacated street between said blocks in Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence southeasterly along the northerly line of Lot 1 in Chicago Grain Company's Addition to Chicago aforementioned and the northerly line of vacated Block 2 of Cragin's aforementioned (being also the southerly right-of-way line of Chicago, Milwaukee, St. Paul and Pacific Railroad) to the northeast corner of vacated Block 2 of Cragin's aforementioned; thence continuing southeasterly (across North Leclair Avenue) to the northwest corner of Lot 1 in Block 11 of Cragin's aforementioned; thence south along the west line of Lots 1 to 25, both inclusive, in Block 11 of Cragin's aforementioned to the southwest corner of said Lot 25; thence continuing south (across West Bloomingdale Avenue) to the northwest corner of Lot 31 in Block 10 of Cragin's aforementioned; thence west (across North Leclair Avenue) to the northeast corner of Lot 58 in Block 5 of Cragin's aforementioned; thence west on the north line of said Lot 58 to the northwest corner of said Lot 58; thence continuing west (across a north/south 16 foot public alley) to the northeast corner of Lot 1 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 1 to 10, both inclusive, in Block 5 of Cragin's aforementioned to the northeast corner of Lot 1 in Eli Goldstine's Subdivision of Lots 11 to 20 inclusive, in Block 5, Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence west on the north line of Lots 1 to 8, both inclusive, in Eli Goldstine's Resubdivision aforementioned to the northeast corner of Lot 21 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 21 to 24, both inclusive, in Block 5 of Cragin's aforementioned to the northwest corner of said Lot 24; thence north (across West Bloomingdale Avenue) to the southwest corner of Lot 25 in Block 4 of

Cragin's aforementioned; thence east on the south line of Lots 25 to 48, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of said Lot 48; thence east (across a north/south 16 foot public alley) on a line drawn from the southeast corner of Lot 48 to the southwest corner of Lot 49 in Block 4 of Cragin's aforementioned; thence east on the south line of said Lot 49 to the southeast corner of said Lot 49; thence north on the east line of Lots 49 to 52, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of Lot 53 in Block 4 of Cragin aforementioned; thence west along the south line of said Lot 53 to the southwest corner of said Lot 53; thence north along the west line of said Lots 53 and 54 a distance of 40.00 feet, more or less, to the point of intersection with the eastwardly extension of the south line of Lots 1 to 24, both inclusive; thence west (across a north/south 16 foot public alley) in extension of the south line of said Lots 1 to 24 and on the south line of said Lots 1 to 24, both inclusive; to the southwest corner of Lot 24 in Block 4 of Cragin's aforementioned; thence north along the west line of said Lot 24 in Block 4 of Cragin's aforementioned and said west line extended north to the southwest corner of vacated Block 3 of Cragin's aforementioned; thence north on the west line of vacated Block 3 of Cragin's aforementioned and the west line of Lots 1 and 2 in the Chicago Grain Company's Addition to Chicago aforementioned to the place of beginning, all in Cook County, Illinois.

## Permanent Index Numbers

13-33-404-014

13-33-404-016

13-33-404-017

## Permanent Index Numbers

13-33-408-001

13-33-408-002

13-33-408-027

13-33-408-028

13-33-408-029

13-33-408-030

13-33-408-031

13-33-408-036

13-33-408-037

## 6.

*Redevelopment Project Area Goals And Policies.*

Managed growth in the form of both public and private investment in new development and facilities is essential in the Redevelopment Project Area. Redevelopment efforts in the Redevelopment Project Area will strengthen the entire City through the elimination of unsafe and hazardous buildings, the environmental cleanup of the site, increased tax base and additional employment opportunities.

The Act encourages the public and private sectors to work together to resolve the issues of urban growth and development within the Redevelopment Area. The efforts of the City and the private sector to jointly redevelop parts of the Redevelopment Project Area will receive significant support from the financing methods made available by the Act.

This section of the Redevelopment Plan identifies the goals and policies of the City for the Redevelopment Area. A subsequent section of this Redevelopment Plan identifies the more specific program which the City plans to undertake in achieving the redevelopment goals and policies which have been identified.

## A. General Goals.

- Provide T.I.F. eligible infrastructure improvements within the Redevelopment Project Area.
- Encourage industrial development by eliminating physical and economic deterioration and obsolescence within the Redevelopment Project Area.
- Produce carefully planned and efficiently carried out economic development proposals within the Redevelopment Project Area.
- Revitalize the Redevelopment Project Area to establish it as an important economic center contributing to the regional and national focus of the City as a leader in industrial development.
- Create an environment within the Redevelopment Project Area which will contribute to the health, safety and general welfare of the City, and preserve or enhance the value of the properties adjacent to the Redevelopment Project Area.
- Allow for an increased real estate and sales tax basis for the City of Chicago, the State of Illinois and other municipal taxing districts extending into the Redevelopment Project Area.

- To the highest extent possible, seek redevelopment opportunities that will retain and create employment for Chicago residents.

#### B. Policies.

It is the policy of the City of Chicago to:

- Foster the City's industrial base and to maintain the City's diversified economy for the general welfare of its citizens.
- Strengthen existing manufacturing areas which are suitable in size, location and character and which the City Council deems may benefit from designation.
- Encourage private investment, plant modernization, and industrial expansion by providing for a stable and predictable environment that will allow companies to efficiently make products and do business.
- To create job opportunities for Chicago residents as a result of public investment in industrial development.

#### 7.

#### *Blighted Area Conditions Existing In The Redevelopment Project Area.*

The Redevelopment Project Area is an improved area as defined in the Act.

Within the Redevelopment Area it must be demonstrated that because of the combination of five or more factors described in the Act, the area is detrimental to the public safety, health, morals or welfare. Based upon surveys, inspections and analysis of the area, the Redevelopment Project Area qualifies for designation as a "blighted area" as defined by the Act.

- Of the fourteen factors set forth in the Act for improved areas, ten (10) are present in the area.
- The factors present are reasonably distributed throughout the entire property/site.
- The entire site is impacted by and shows the presence of blight factors.

The Redevelopment Project Area includes only real property and improvements thereon substantially benefited by the proposed redevelopment project improvements.

A separate report titled the *Bloomingtondale/Laramie Tax Increment Redevelopment Area Eligibility Report* describes in detail the surveys and analysis undertaken and the basis for the finding that the Redevelopment Project Area qualifies as a "blighted area" as defined by the Act. The factors listed below and shown in Figure 2, Summary of Blight Factors, are present in the Redevelopment Area.

#### A. Project Area Factors.

The project area includes all of the property located within an area generally bounded by: The Soo Line Railroad on the north; North Leclaire Avenue on the east; the first east/west alley north of West Bloomingtondale Avenue on the south; and North Laramie Avenue on the west.

##### 1. Age.

Age as a factor is present to a major extent throughout. The buildings on the site, including several additions, are thirty-five (35) years in age or older (1945 -- 1953).

##### 2. Dilapidation.

Dilapidation as a factor is present to a major extent in the area. The seventeen (17) structures on the site are in substandard condition. Thirteen (13) of the structures have been partly demolished.

##### 3. Obsolescence.

Obsolescence as a factor is present to a major extent. The multi-story buildings are incapable of efficient or economic use.

##### 4. Deterioration.

Deterioration as a factor is present to a major extent throughout the property. In addition to the buildings' condition, traffic circulation areas are in poor condition, characterized by irregular asphalt, depressions allowing water ponding, and the presence of weeds and debris.

5. Existence Of Structures Below Minimum Code.

The existence of structures below minimum code standards is present to a major extent. Fifteen (15) of the seventeen (17) structures have major building code violations.

6. Excessive Vacancies.

Excessive vacancies as a factor are present to a major extent. Only one (1) of the seventeen (17) structures have operating businesses.

7. Lack Of Ventilation, Light Or Sanitary Facilities.

The thirteen (13) substandard structures are uninhabitable. No mechanical ventilation systems remain in the critical buildings. Conditions of the lack of ventilation, light, or sanitary facilities have been documented. This condition exists to a major extent.

8. Deleterious Land-Use Or Layout.

Deleterious land-use or layout is present to a major extent. Buildings' relationship to each other is not efficient.

9. Depreciation Of Physical Maintenance.

Depreciation of physical maintenance is present to a major extent and includes the deferred maintenance of the buildings and site improvements, including the parking areas.

10. Lack Of Community Planning.

Lack of community planning is present to a major extent. The size, setback and parking requirements, do not conform to standards for contemporary development. The area lacks an overall plan for coordinated development on a parcel-by-parcel basis.

-- Exterior survey of the condition and use of each building;

-- Field survey of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;

- Analysis of existing uses and their relationships;
- Comparison of current land use to current zoning ordinance and the current zoning map;
- Comparison of surveyed buildings to property maintenance and other codes of the City;
- Analysis of original and current platting and building size and layout;
- Analysis of building floor area and site coverage; and
- Review of previously prepared development plans, studies and data.

8.

*Bloomington/Laramie Tax Increment Financing  
Redevelopment Project Area.*

This section presents the overall program to be undertaken by the City of Chicago or by private developers acting under redevelopment agreements with the City. It includes a description of redevelopment activities, a general land-use plan, estimated redevelopment project costs, a description of sources of funds to pay redevelopment project costs, a description of obligations that may be issued, identification of the most recent equalized assessed valuation of properties in the Redevelopment Project Area, and an estimate of anticipated equalized assessed valuation (see Map No. 3: Boundary Map for Redevelopment Project Area).

In the event the City determines that implementation of certain activities or improvements is not feasible, the City may reduce the scope of the overall program and Redevelopment Project.

A. Redevelopment Plan And Project Objectives.

- Reduce or eliminate those conditions which qualify the Redevelopment Project Area as a blighted area. Section 7 of this Redevelopment Plan Blighted Area Conditions Existing in the Redevelopment Project Area, describes existing blighting conditions.

- Improve the economic viability of the Redevelopment Project Area and the City by increasing business activity, taxable values, and job opportunities.
- Assemble land into parcels that conform to modern industrial standards in regard to shape and size for disposition and redevelopment.
- Create an environment which stimulates the private sector to invest in new construction, expansion, and rehabilitation in the area.
- Achieve development which is integrated both functionally and aesthetically with adjacent development, and which contains a complementary mix of uses.
- Encourage a high-quality appearance of buildings, rights-of-way, and open spaces, and encourage high standards of design and construction.
- Provide sites for needed public improvements of facilities in proper relationship to projected demand and in accordance with accepted design criteria for such facilities.
- Provide needed incentives to encourage a broad range of improvements in both rehabilitation and new development efforts.
- Encourage the participation of minorities and women in the professional services and investment involved in the development of the Redevelopment Project Area.
- Implement and achieve the Redevelopment Project Area Goals and Policies as set forth in Section 3 of this Redevelopment Plan.

#### B. Redevelopment Activities.

The City proposes to achieve its redevelopment goals, policies and objectives for the Redevelopment Project Area through public financing techniques including, but not limited to, tax increment financing and by undertaking some or all of the following actions (see Map No. 4: Development Program):

##### 1. Property Acquisition.

The Municipality is authorized under Chapter 24, Section 11-74.4-4(c) of the Tax Increment Allocation Redevelopment Act, through its Corporation Counsel, to negotiate for the acquisition

of parcels contained within the Redevelopment Project Area. In the event the Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel may be authorized to institute eminent domain proceedings to acquire said property; nothing herein shall be in derogation of any prior authority.

To achieve the renewal of the Redevelopment Project Area, property identified in Map No. 5 (Acquisition Map), attached hereto and made a part thereof, may be acquired by the City of Chicago and cleared of all improvements if any and either (a) sold or leased for private redevelopment, or (b) sold, leased or dedicated for construction of public improvements or facilities. The City may determine that to meet the objectives of this Redevelopment Plan, other properties in the Redevelopment Project Area not scheduled for acquisition should be acquired, or certain property currently listed for acquisition should not be acquired. Acquisition of land for public rights-of-way may also be necessary for the portions of said rights-of-way that the City does not own.

As a necessary part of the redevelopment process, the City may hold and secure property which it has acquired and place it in temporary uses until such property is scheduled for disposition and redevelopment. Such uses may include, but are not limited to, project office facilities, parking or other uses the City may deem appropriate. Further, the City may require executed redevelopment agreements with developers before it acquires any of the properties.

2. Building Demolition, Environmental Remediation And Site Preparation.

The City may make funds available for demolition and removal of dilapidated structures, breaking-up and removal of old structural foundations and other semi or permanent above or below grade structures.

The City may also make funds available to remediate existing environmental conditions on the properties that threaten the public health and safety of its citizens. Environmental remediation activities may include, but are not limited to: asbestos removal, underground and above ground storage tanks (U.S.T.s/A.G.T.s) and contaminated soil excavation and removal.

In addition, the City may also make funds available to prepare the site for development. These activities may include, but are

not limited to: storm water detention, site grading (cut and fill), removal of private/public easements and rail spur refurbishment.

3. Provision Of Public Improvements.

Adequate public improvements and facilities may be provided (where necessary) to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to the following:

A. Infrastructure Improvement.

The City may make funds available to improve the condition of adjacent public right-of-ways to complement private development and investment by providing upgraded access/egress to the Redevelopment Project Area. These activities may include, but are not limited to street construction or resurfacing, curb, gutter and sidewalk removal and/or replacement, vertical clearance improvements, and traffic signalization improvements.

B. Utility Improvements.

The City may make funds available to upgrade the condition of utilities. These activities may include, but are not limited to: existing on-site utilities, including sewer and water lines, that are improperly located and/or inadequate size and capacity to serve new industrial development.

4. Job Training And Related Educational Programs.

Separate or combined programs designed to increase the skills of the labor force to take advantage of the employment opportunities within the Redevelopment Project Area will be implemented. This will be particularly important in conjunction with development of international trade operations and related services.

5. Analysis, Administration, Studies, Surveys, Legal, Et. Al.

Activities include the long-term management of the T.I.F. Program as well as the costs of establishing the Program and designing its components.

6. Provision For Interest Subsidy.

Funds may be made available to privately held properties for the purpose of reducing interest costs for the purpose of redeveloping properties.

7. Redevelopment Agreements.

Land assemblage which may be by purchase, exchange, donation, lease, or eminent domain shall be conducted for a sale, lease of conveyance or dedication for construction of improvements or facilities. Terms of conveyance shall be incorporated in appropriate redevelopment agreements which may contain more specific controls than those stated in this Redevelopment Plan.

C. General Land-Use Plan.

The Land-Use Plan, (see Map No. 6: Land-Use Plan), attached hereto and made a part hereof, identifies land-uses and public rights-of-way to be in effect upon adoption of this Redevelopment Plan. The only land-use category included within the Redevelopment Project Area is industrial uses.

As mentioned above, the Redevelopment Project Area is within the Armitage industrial corridor, and therefore, targeted for retention, industrial expansion and new industrial development opportunities. The project area is zoned as General and Restricted Manufacturing Districts, and therefore, no zoning reclassifications are necessary to achieve the goals, set forth for the Redevelopment Project Area.

The Land-Use Plan as designated in Map No. 6 provides a guide for future land-use improvements and developments within the Redevelopment Project Area.

Special uses, performance standards, and use and bulk regulations as set forth in the Chicago Zoning Ordinance are applicable to development within the Redevelopment Project Area.

D. Estimated Redevelopment Project Costs.

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

1. 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, financial, planning or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;
2. 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, and the clearing and grading of land;
3. Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures;
4. Costs of the construction of public works or improvements;
5. Costs of job training and retraining projects;
6. 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 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;
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
8. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law;
9. Payment in lieu of taxes as defined in the Act;
10. Costs of job training, advanced vocation education or career education, including but not limited to courses in occupational, semi-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; and (ii) when incurred by a taxing district or taxing districts other than the

municipality, are set forth in a written agreement by or among the municipality 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 Sections 53-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code;

11. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
  - a. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
  - b. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
  - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (11) then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
  - d. the total of such interest payments incurred pursuant to this Act may not exceed 30 percent of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to this Act or such greater amount as may be hereinafter authorized by law, including by P.A. 86-1398.

A range of activities and improvements will be required to implement the tax increment redevelopment project. The necessary improvements and their costs are shown in Table 1, Estimated Redevelopment Project Costs. To the extent that the City has incurred costs in anticipation of the adoption of tax increment financing, the City shall be reimbursed from real estate tax increment revenues for such redevelopment costs. The total redevelopment project costs are intended to provide an upper limit on expenditures. Within this limit,

adjustments may be made in line items without amendment of this Redevelopment Plan. Additional funding in the form of state and federal grants, and private developer contributions will be pursued by the City as means of financing improvements and facilities which are of a general community benefit.

*Table 1.*

*Bloomington/Laramie Redevelopment Program  
Estimated Redevelopment Project Costs.*

Program Activity	Estimated Cost
* Property Acquisition	\$1,000,000
* Building Demolition	1,000,000
* Environmental Remediation	1,000,000
* Site Preparation	500,000
* Public Infrastructure Improvements	2,000,000
* Job Training and Related Education Programs	100,000
* Analysis, Studies, Surveys, Legal and Other Professional Services	300,000
	<hr/>
Gross Project Cost Estimate:	\$5,900,000

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\* Exclusive of capitalized interest, issuance cost, administrative cost, interest and other financing cost.

#### E. Sources Of Funds To Pay Redevelopment Project Costs.

Funds necessary to pay for redevelopment costs and municipal obligations which have been issued to pay for such costs may be derived from tax increment revenues and proceeds from municipal obligations which have as their revenue tax source tax increment revenue or other public financing sources. To secure the issuance of these obligations, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers.

The tax increment revenue which will be used to either, fund tax increment obligations and redevelopment project costs or to reimburse other public funding sources for "front funding" of project costs shall be the incremental real property tax revenue. Incremental real property tax revenue is attributable to the increase in the current E.A.V. of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial E.A.V. of each such property in the Redevelopment Project Area. Other sources of funds which may be used to pay for redevelopment costs and obligations issued, the proceeds of which are used to pay for such costs, are land disposition proceeds, state and federal grants, investment income, and such other sources of funds and revenues as the municipality may from time to time deem appropriate.

#### F. Issuance Of Obligations.

The City may issue obligations secured by the tax increment special tax allocation fund pursuant to Section 11-74.4-7 of the Act.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Project Area, such ultimate retirement date occurring in the year 2016.

Also, the final maturity date of any such obligations which are issued may not be later than twenty (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 Redevelopment Plan. The amounts payable in any year as principal of and interest on all obligations issued by the City pursuant to the Redevelopment Plan and the Act shall not exceed the amounts available, or projected to be available, from tax increment revenues and from such bond sinking funds or other sources of funds as may be provided by ordinance. Obligations may be of a parity or senior/junior lien natures. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory sinking fund redemptions.

Revenues shall be used for the scheduled and/or early retirement of obligations, and for reserves, bond sinking funds and redevelopment project costs, and, to the extent that real property tax increment is not used for such purposes, may be declared surplus and shall then become available for distribution annually to taxing districts in the Redevelopment Project Area in the manner provided by the Act.

**G. Most Recent Equalized Assessed Valuation Of Properties In The Redevelopment Project Area.**

Table 2 lists the most recent 1991 equalized assessed valuation of property in the Redevelopment Project Area. The total estimated equalized assessed valuation for the Redevelopment Project Area is \$856,751.

**H. Anticipated Equalized Assessed Valuation.**

By the year 2005, the estimated equalized assessed valuation of real property within the Redevelopment Project Area is estimated at approximately \$9,137,192. This estimate is based on several key assumptions, including: 1) redevelopment for the uses specified in this Redevelopment Plan will occur in a timely manner; 2) the market value of the recommended industrial development will increase following completion of the redevelopment activities described in the Redevelopment Plan; and 3) the ten year average of the State Multiplier of 1.8672 as applied to assessed values will remain unchanged.

*Table 2.*

*Summary Of 1991 Equalized Assessed Valuations.*

Real Estate Block Number	Equalized Assessed Value
13-33-404-014	\$255,121
13-33-404-016	1,866
13-33-404-017	261,428
13-33-408-001	8,410
13-33-408-002	5,593

Real Estate Block Number	Equalized Assessed Value
13-33-408-027	\$ 89,993
13-33-408-028	33,469
13-33-408-029	33,469
13-33-408-030	6,186
13-33-408-031	6,924
13-33-408-036	65,187
13-33-408-037	<u>89,105</u>
TOTAL:	\$856,751

This figure is subject to final verification. Initial E.A.V. is estimated to be \$856,751. After verification, the correct figures shall be certified to by the County Clerk of Cook County, Illinois.

9.

*Phasing And Scheduling Of Redevelopment Project.*

A phased development strategy will be used to achieve a timely and orderly redevelopment of the project area.

City expenditures for redevelopment project costs will be carefully phased on a reasonable and proportional basis to coincide with redevelopment expenditures by private developers.

10.

*Provisions For Amending This Redevelopment.*

The Bloomingdale/Laramie Tax Increment Redevelopment Project and Plan may be amended pursuant to the provisions of the Act.

## 11.

*Affirmative Action Plan.*

The City is committed to and will aggressively implement the following principles with respect to the Bloomingdale/Laramie Tax Increment Redevelopment Plan and Project:

- A. The assurance of equal opportunity in all personnel and employment actions with respect to the Plan and 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, handicapped status, national origin, creed or ancestry.
- B. This commitment to affirmative action will ensure that all members of protected groups are sought out to compete for all job openings and promotional opportunities.

In order to implement these principles for this Plan and Project, the City shall require and promote equal employment practices and affirmative action on the part of itself, the developer(s) and their contractors and vendors. In particular, parties contracting for work on the Project shall be required to agree to the principles set forth in this section.

[Map Numbers 1 through 6 described in this Exhibit "E"  
printed on pages 38144 through 38149 of  
this Journal.]

[Figure 2, Summary of Blight Factors referred to in this  
Exhibit "E" unavailable at time of printing.]

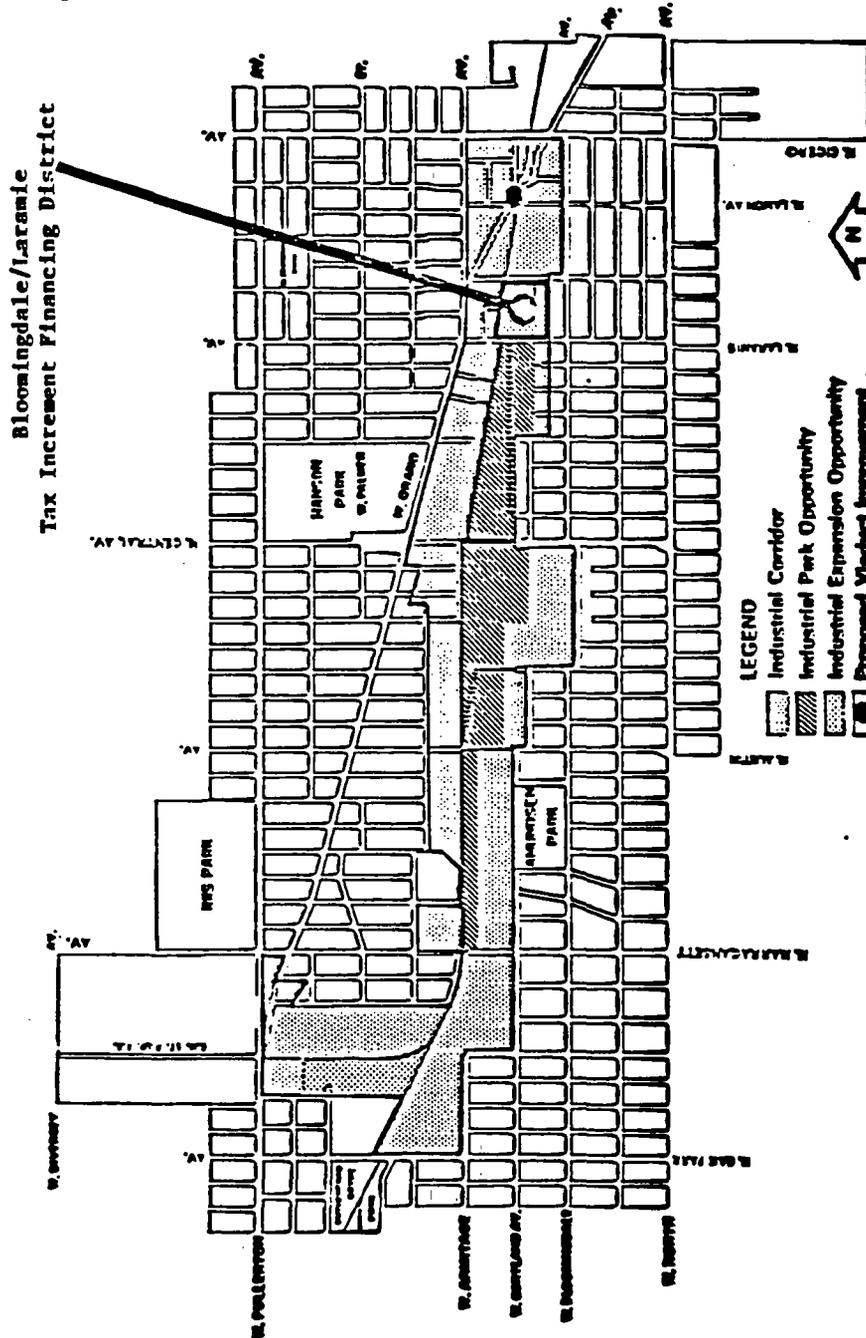
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**AUTHORIZATION FOR DESIGNATION OF TAX INCREMENT  
FINANCING DISTRICT FOR BLOOMINGDALE/LARAMIE  
REDEVELOPMENT PROJECT AREA.**

A Joint Committee, composed of the members of the Committee on Finance and the members of the Committee on Housing and Real Estate, submitted the following report:

(Continued on page 38151)

Map Number 1: Armitage Industrial Corridor.



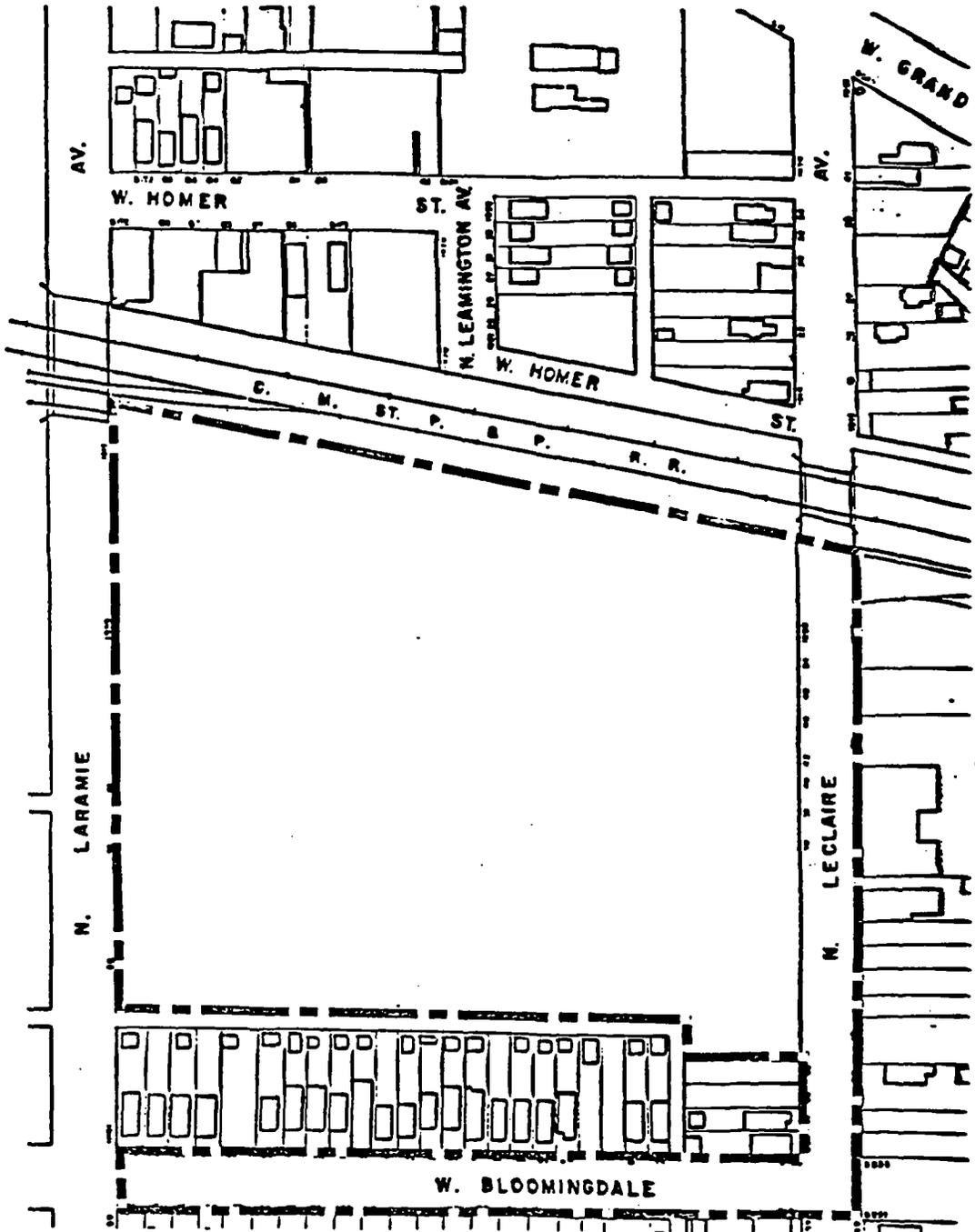
**Bloomington/Laramie  
Tax Increment Redevelopment Area**

Department of Planning and Development  
Valerie B. Jarrett, Commissioner

**LEGEND**

- Industrial Corridor
- Industrial Park Opportunity
- Industrial Expansion Opportunity
- Proposed Viaduct Improvement

Map Number 2: Boundary Map For Tax Increment Financing District.



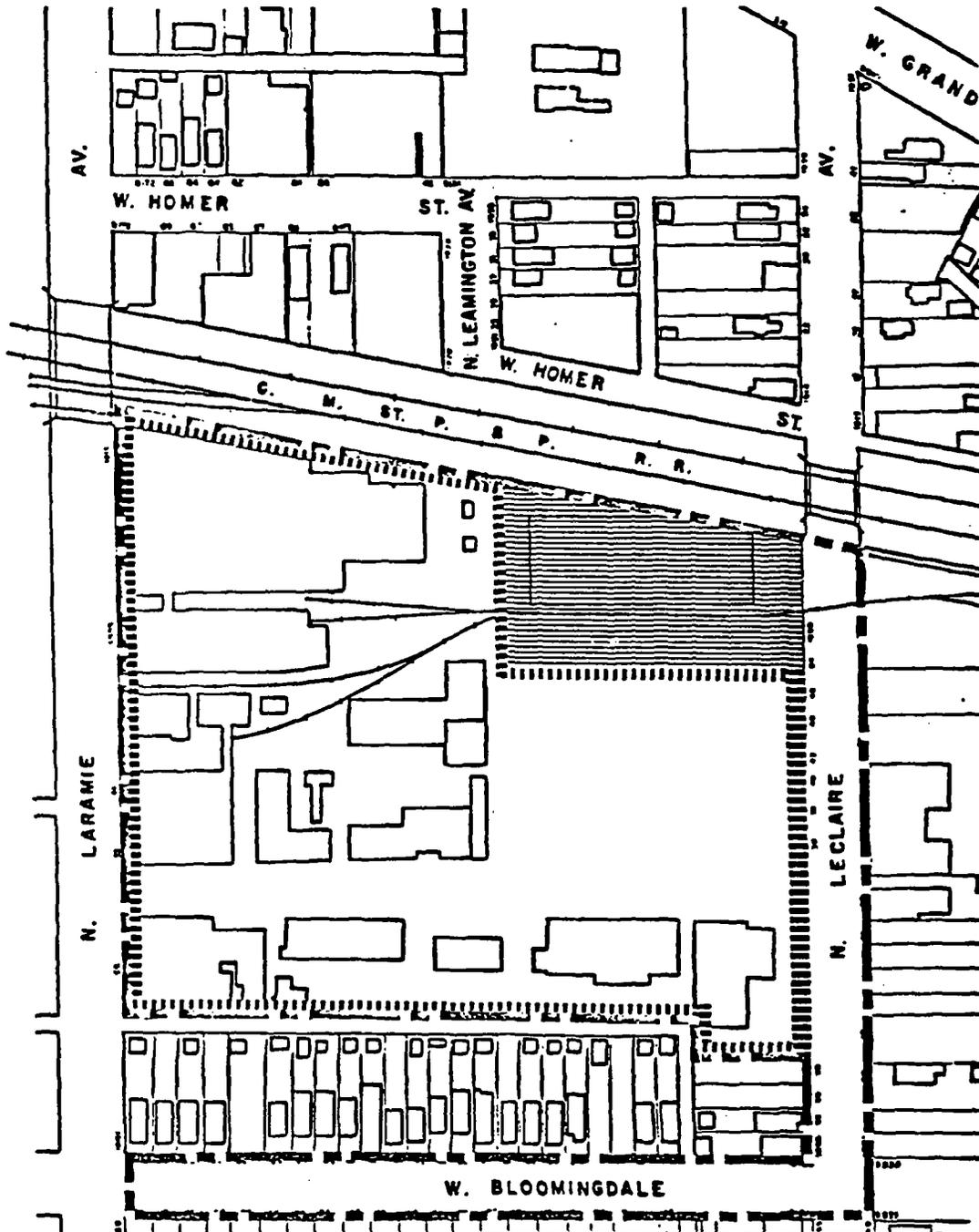
Bloomingdale/Laramie  
Tax Increment Redevelopment Area

Department of Planning and Development  
Valerie B. Jarrett, Commissioner

  
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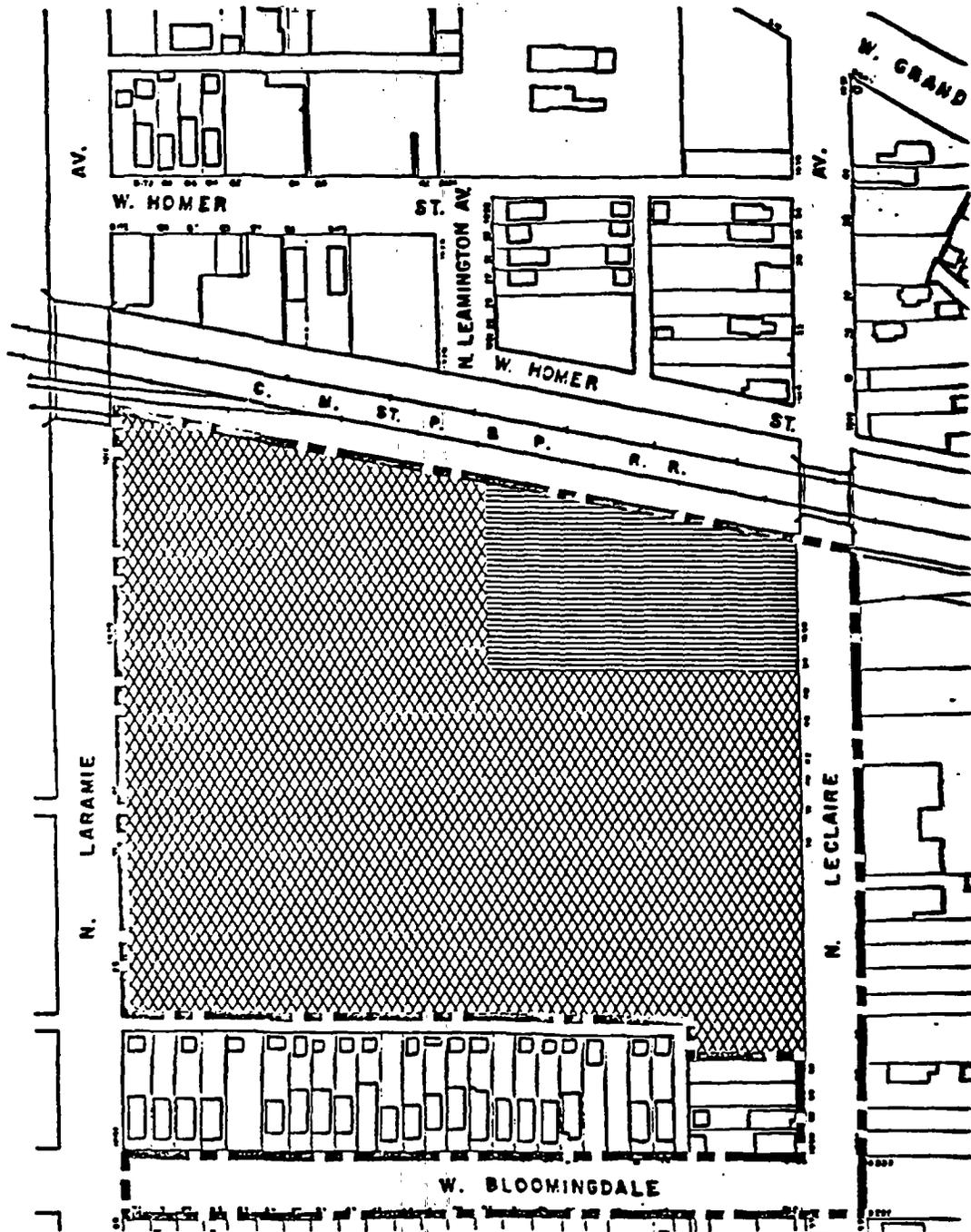
 - TIF Boundary  
 Scale: 1/2" = 66'-0"

Map Number 3: Boundary Map For Bloomingdale/Laramie  
Redevelopment Area.



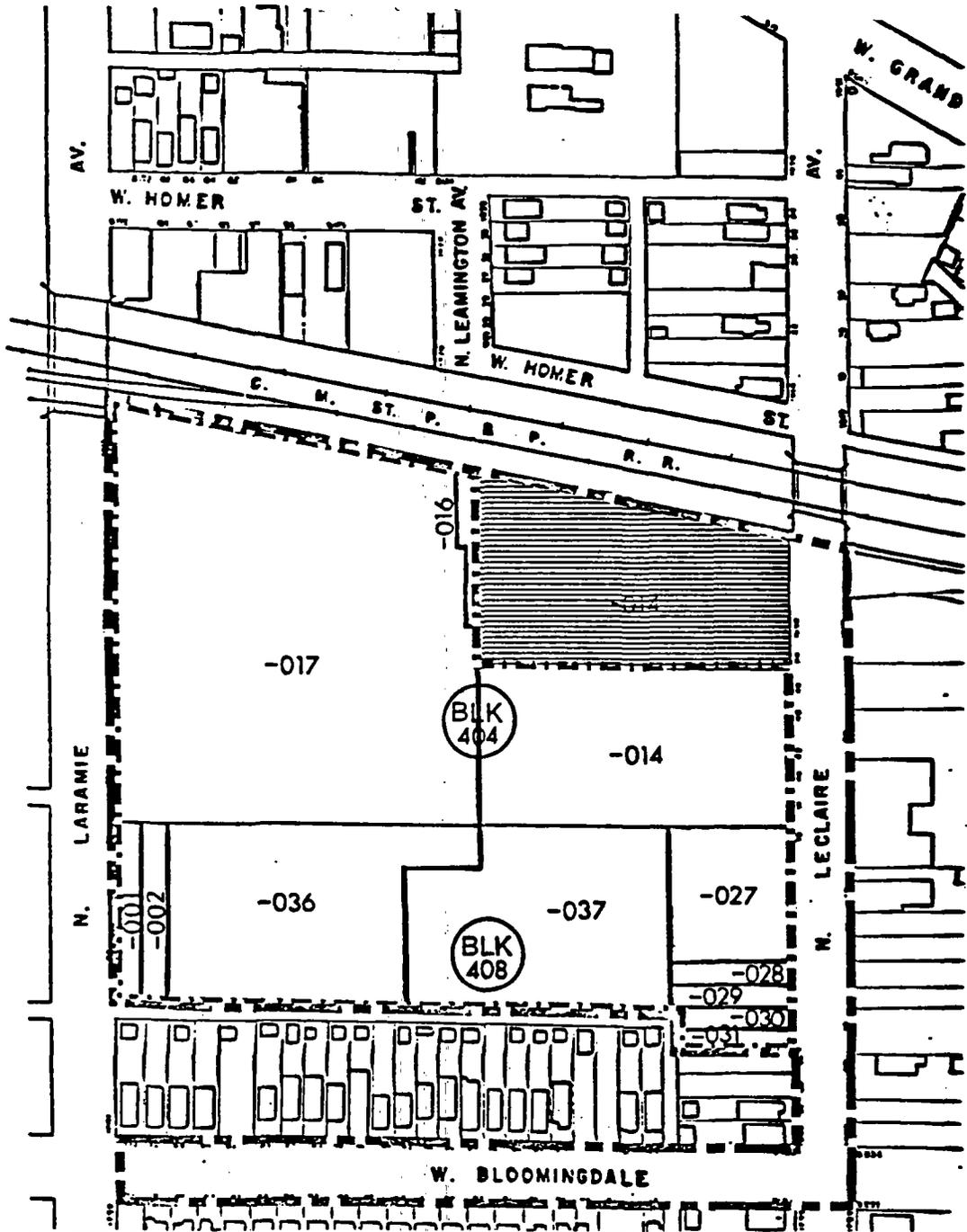
<p>Bloomingdale/Laramie Tax Increment Redevelopment Area</p>		<ul style="list-style-type: none"> <li> - Redevelopment Project Area Boundary</li> <li> - Existing uses to remain</li> <li> - TIF District Boundary</li> </ul>
<p>Department of Planning and Development Valerie B. Jarrett, Commissioner</p>		<p>Scale: 1/2" = 66' - 0"</p>

Map Number 4: Development Program For Bloomingdale/Laramie  
Redevelopment Project Area.



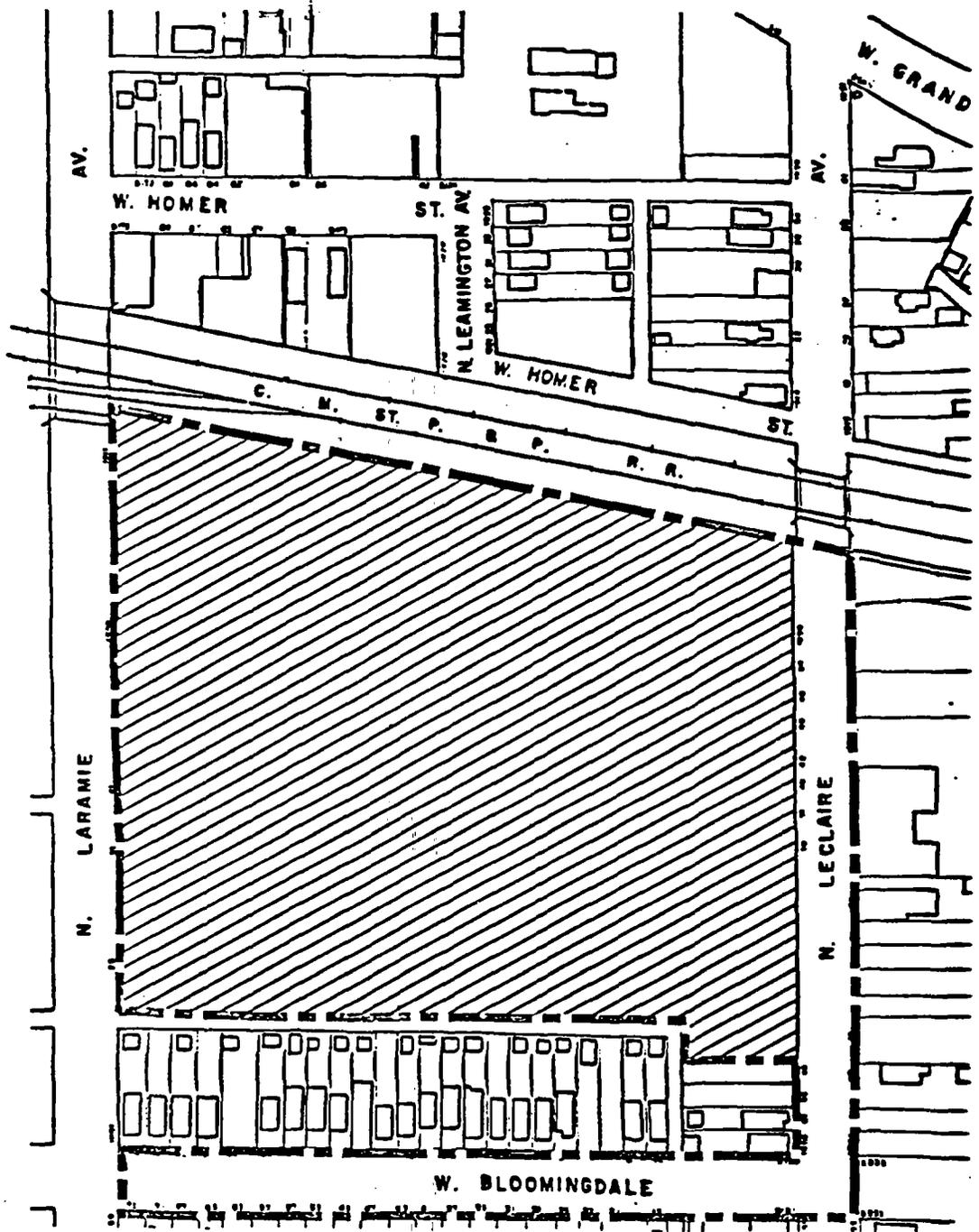
<p>Bloomingdale/Laramie Tax Increment Redevelopment Area</p>		<ul style="list-style-type: none"> <li> - Development Program Area</li> <li> - Existing uses to remain</li> <li> - TIF District Boundary</li> </ul>
<p>Department of Planning and Development Valerie B. Jarrett</p>	<p>Scale: 1/2" = 66'-0"</p>	

Map Number 5: Acquisition Map For Bloomingdale/Laramie  
Redevelopment Project Area.



<p><b>Bloomingdale/Laramie Tax Increment Redevelopment Area</b></p>	<p><b>▣▣▣▣ - Parcels to be Acquired</b></p>
<p>Department of Planning and Development Valerie B. Jarrett, Commissioner</p>	<p><b>▨▨▨▨ - Existing uses to remain</b></p>
<p>▲ N</p>	<p><b>--- --- - TIF District Boundary</b></p>
<p>Scale: 1/2" = 66'-0"</p>	

Map Number 6: Land-Use Plan For Bloomingdale/Laramie  
Redevelopment Project Area.



Bloomingdale/Laramie  
Tax Increment Redevelopment Area

Department of Planning and Development  
Valerie B. Jarrett, Commissioner

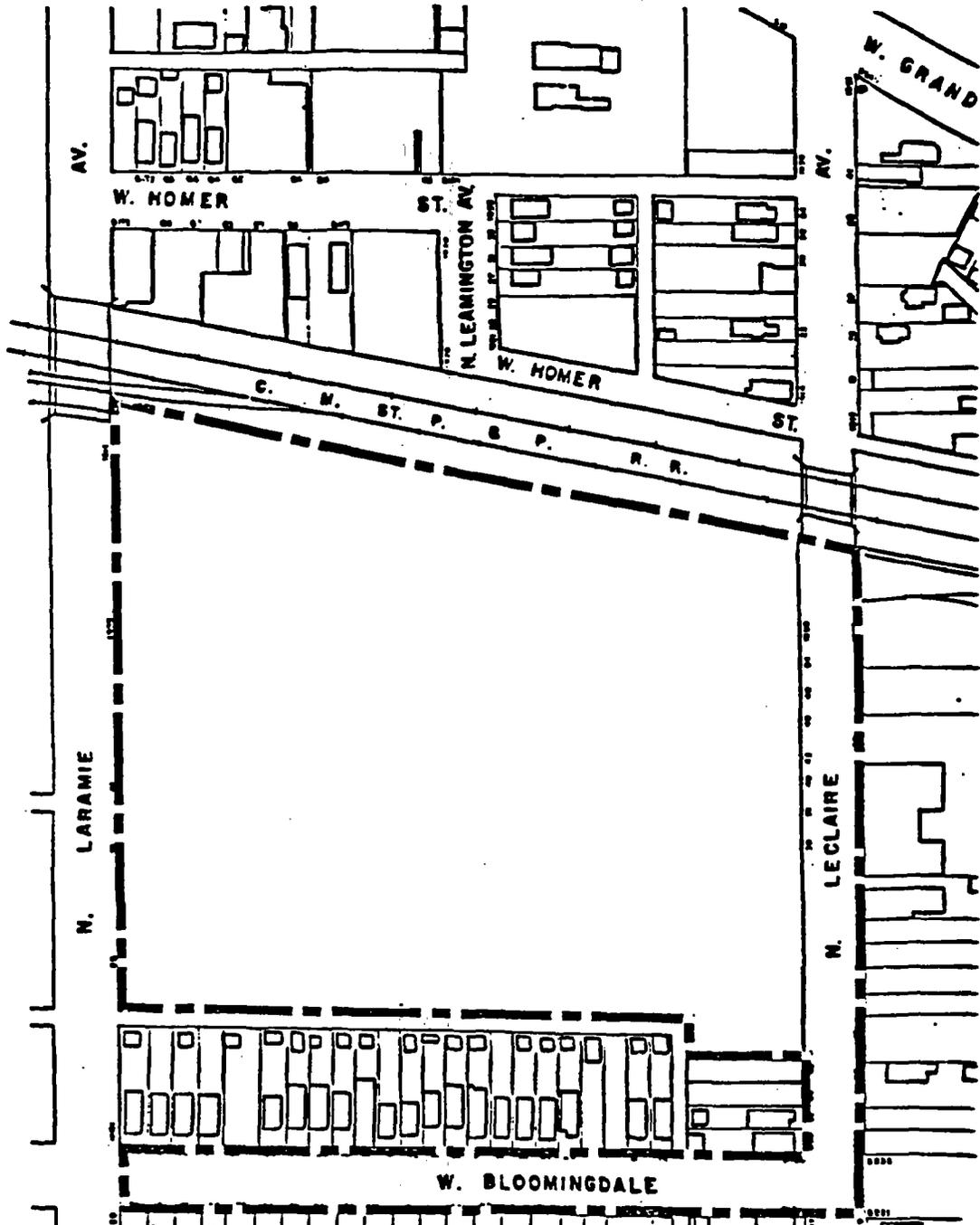


--- TIP District Boundary

/// Industrial Uses

Scale: 1/2"=66'0"

Exhibit "C".



**Bloomingdale/Laramie  
Tax Increment Redevelopment Area**

Department of Planning and Development  
Valerie B. Jarrett, Commissioner

↑  
N

- - - - TIF Boundary

Scale: 1/2" = 66'-0"

(Continued from page 38143)

CHICAGO, September 15, 1993.

*To the President and Members of the City Council:*

Your Joint Committee on Finance, and Housing and Real Estate, having had under consideration an ordinance authorizing the designation of a Tax Increment Financing District for the Bloomingdale/Laramie Redevelopment Project, 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,  
*Committee on Finance,*  
*Chairman.*

(Signed) AMBROSIO MEDRANO,  
*Committee on Housing*  
*and Real Estate,*  
*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 Mazola, Haithcock, Preckwinkle, Bloom, Steele, Beavers, Shaw, Buchanan, Huels, Fary, Burke, Jones, Coleman, Streeter, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Medrano, Watson, E. Smith, Burrell, Bialczak, Mell, Austin, Banks, Allen, Laurino, O'Connor, Doherty, Natarus, Eisendrath, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 41.

*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 interests 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 "Bloomingdale/Laramie Redevelopment Project Area" (the "Area") described in Section 1 of this ordinance; and

WHEREAS, The Community Development Commission and the City Council of the Municipality (the "Corporate Authorities") have 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 Bloomingdale/Laramie Redevelopment Project Area" and were the subject, along with the Area designation hereinafter made, of a public hearing held on June 30, 1993; 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 described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a redevelopment project area pursuant to Section 11.74.4-4 of the Act. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

SECTION 2. The Area is not less in the aggregate than 1½ acres, and there exist conditions which cause the Area to be classified as a "blighted area" under the Act.

SECTION 3. The Area includes only those contiguous parcels of real property and improvements thereon substantially benefitted by the proposed redevelopment project improvements.

SECTION 4. 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 5. 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 and approval as provided by law.

[Exhibit "C" attached to this ordinance printed on page 38156 of this Journal.]

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

*Exhibit "A".*

*Legal Description Of Boundaries.*

A tract of land bounded and described as follows:

beginning at the northwest corner of Lot 1 in Chicago Grain Company's Addition to Chicago, being a subdivision of vacated Blocks 2 and 3 and vacated street between said blocks in Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence southeasterly along the northerly line of Lot 1 in Chicago Grain Company's Addition to Chicago aforementioned and the northerly line of vacated Block 2 of Cragin's aforementioned (being also the southerly right-of-way line of Chicago, Milwaukee, St. Paul and Pacific Railroad) to the northeast corner of vacated Block 2 of Cragin's aforementioned; thence continuing southeasterly (across North LeClaire Avenue) to the northwest corner of Lot 1 in Block 11 of Cragin's aforementioned; thence south along the west line of Lots 1 to 25, both inclusive, in Block 11 of Cragin's aforementioned to the southwest corner of said Lot 25; thence continuing south (across West Bloomingdale Avenue) to the northwest corner of Lot 31 in Block 10 of Cragin's aforementioned; thence west (across North LeClaire Avenue) to the northeast corner of Lot 58 in Block 5 of Cragin's aforementioned; thence west on the north line of said Lot 58 to the northwest corner of said Lot 58; thence continuing west (across a north/south 16 foot public alley) to the northeast corner of Lot 1 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 1 to 10, both inclusive, in Block 5 of Cragin's aforementioned to the northeast corner of Lot 1 in Eli Goldstine's Subdivision of Lots 11 to 20 inclusive, in Block 5, Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence west on the north line of Lots 1 to 8, both inclusive, in Eli Goldstine's Resubdivision aforementioned to the northeast corner of Lot 21 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 21 to 24, both

inclusive, in Block 5 of Cragin's aforementioned to the northwest corner of said Lot 24; thence north (across West Bloomingdale Avenue) to the southwest corner of Lot 25 in Block 4 of Cragin's aforementioned; thence east on the south line of Lots 25 to 48, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of said Lot 48; thence east (across a north/south 16 foot public alley) on a line drawn from the southeast corner of Lot 48 to the southwest corner of Lot 49 in Block 4 of Cragin's aforementioned; thence east on the south line of said Lot 49 to the southeast corner of said Lot 49; thence north of the east line of Lots 49 to 52, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of Lot 53 in Block 4 of Cragin's aforementioned; thence west along the south line of said Lot 53 to the southwest corner of said Lot 53; thence north along the west line of said Lots 53 and 54 a distance of 40.00 feet, more or less, to the point of intersection with the eastwardly extension of the south line of Lots 1 to 24, both inclusive; thence west (across a north/south 16 foot public alley) in extension of the south line of said Lots 1 to 24 and on the south line of said Lots 1 to 24, both inclusive, to the southwest corner of Lot 24 in Block 4 of Cragin's aforementioned; thence north along the west line of said Lot 24 in Block 4 of Cragin's aforementioned and said west line extended north to the southwest corner of vacated Block 3 of Cragin's aforementioned; thence north on the west line of vacated Block 3 of Cragin's aforementioned and the west line of Lots 1 and 2 the Chicago Grain Company's Addition to Chicago aforementioned to the place of beginning, all in Cook County, Illinois.

## Permanent Index Number

13-33-404-014  
 13-33-404-016  
 13-33-404-017

## Permanent Index Number

13-33-408-001  
 13-33-408-002  
 13-33-408-027  
 13-33-408-028  
 13-33-408-029  
 13-33-408-030  
 13-33-408-031  
 13-33-408-036  
 13-33-408-037

*Exhibit "B".*

*Street Location.*

The Redevelopment Project Area is generally bounded by North Laramie Avenue on the west; the Soo Line Railroad tracks on the north; North Leclaire Avenue on the east; and West Bloomingdale Avenue on the south.

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AUTHORIZATION FOR ADOPTION OF TAX INCREMENT  
FINANCING FOR BLOOMINGDALE/LARAMIE  
REDEVELOPMENT PROJECT.

A Joint Committee, composed of the members of the Committee on Finance and the members of the Committee on Housing and Real Estate, submitted the following report:

CHICAGO, September 15, 1993.

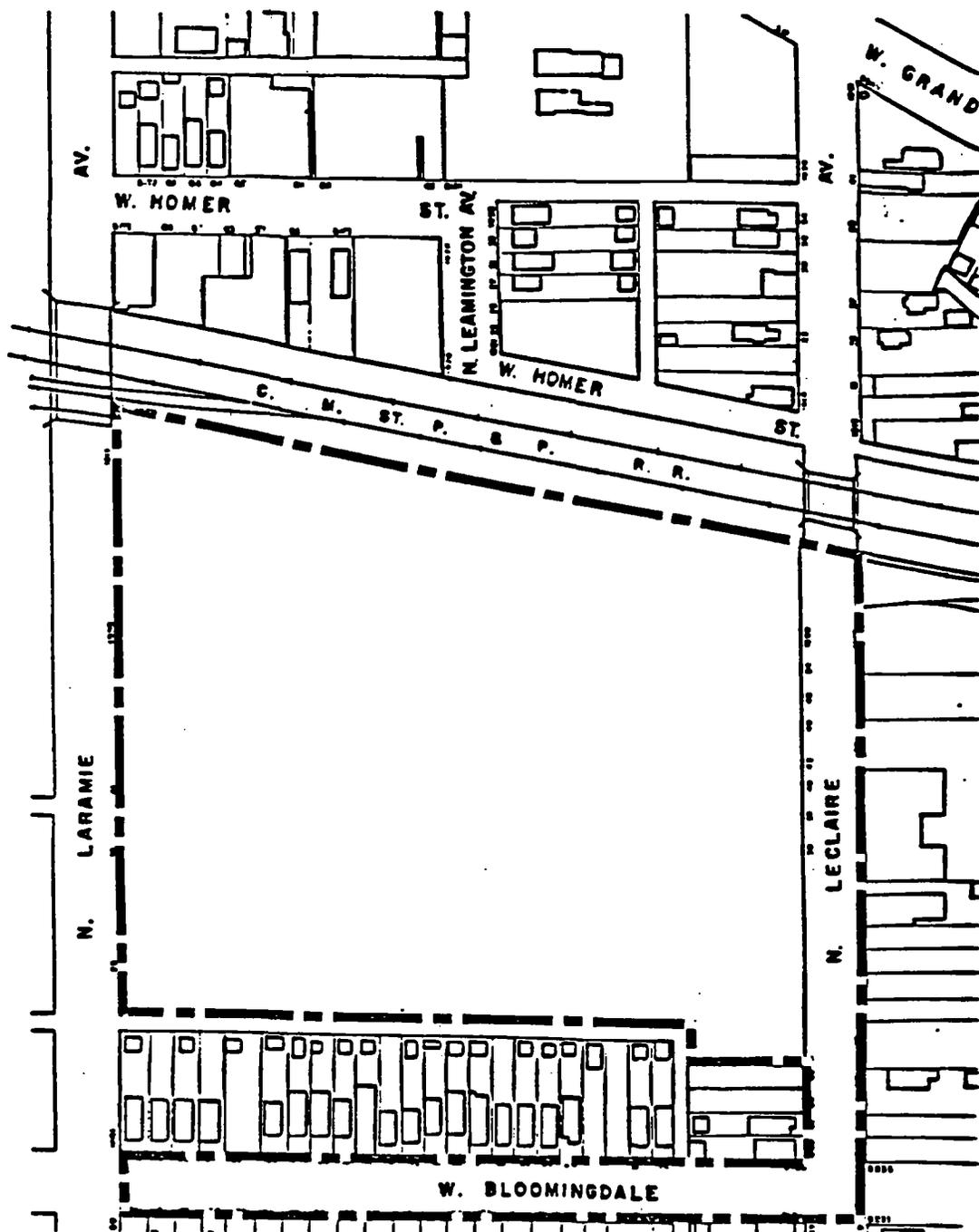
*To the President and Members of the City Council:*

Your Joint Committee on Finance and Housing and Real Estate, having had under consideration an ordinance authorizing the adoption of Tax Increment Financing for the Bloomingdale/Laramie Redevelopment Project, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

(Continued on page 38157)

Exhibit "C".

Boundaries For The Tax Increment Financing District.



Bloomingdale/Laramie  
Tax Increment Redevelopment Area

Department of Planning and Development  
Valerie B. Jarrett, Commissioner

↑  
N

- - - - - TIF Boundary

Scale: 1/2" = 66'-0"

(Continued from page 38155)

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,  
*Committee on Finance,*  
*Chairman.*

(Signed) AMBROSIO MEDRANO,  
*Committee on Housing*  
*and Real Estate,*  
*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 Mazola, Haithcock, Preckwinkle, Bloom, Steele, Beavers, Shaw, Buchanan, Huels, Fary, Burke, Jones, Coleman, Streeter, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Medrano, Watson, E. Smith, Burrell, Bialczak, Mell, Austin, Banks, Allen, Laurino, O'Connor, Doherty, Natarus, Eisendrath, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 41.

*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 interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to adopt 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"); and

WHEREAS, The Municipality has heretofore adopted a redevelopment plan and project (the "Plan" and "Project") as required by the Act by passage of An Ordinance Of The City Of Chicago, Illinois, Approving And Adopting A Redevelopment Plan And Redevelopment Project For The

Bloomingtondale/Laramie Project Area and has heretofore designated a redevelopment project area as required by the Act by passage of An Ordinance Of The City Of Chicago, Illinois, Designating The Bloomingtondale/Laramie Redevelopment Project Area Of Said City A Redevelopment Project Area Pursuant To The Tax Increment Allocation Redevelopment Act and has otherwise complied with all other conditions precedent required by the Act; now, therefore,

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

**SECTION 1. Tax Increment Financing Adopted.** Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the redevelopment project area as described in Exhibit A (the "Area") attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit C attached hereto and incorporated as if set out in full by this reference.

**SECTION 2. Allocation of Ad Valorem Taxes.** Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act each year after the effective date of this ordinance until the Project costs and obligations issued in respect thereto, have been paid, shall be divided as follows:

(a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Area shall be allocated to, and when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

(b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area shall be allocated to, and when collected, shall be paid to the municipal treasurer who shall deposit said taxes into a special fund, hereby created, and designated the "Bloomingtondale/Laramie Redevelopment Project Area Special Tax Allocation Fund" of the Municipality and such taxes be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

**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 and approval as provided by law.

[Exhibit "C" attached to this ordinance printed on page 38162 of this Journal.]

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

*Exhibit "A".*

*Legal Description Of Boundaries.*

A tract of land bounded and described as follows:

beginning at the northwest corner of Lot 1 in Chicago Grain Company's Addition to Chicago, being a subdivision of vacated Blocks 2 and 3 and vacated street between said blocks in Cragin, being Chas. B. Hosmer's Subdivision of part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence southeasterly along the northerly line of Lot 1 in Chicago Grain Company's Addition to Chicago aforementioned and the northerly line of vacated Block 2 of Cragin's aforementioned (being also the southerly right-of-way line of Chicago, Milwaukee, St. Paul and Pacific Railroad) to the northeast corner of vacated Block 2 of Cragin's aforementioned; thence continuing southeasterly (across North LeClaire Avenue) to the northwest corner of Lot 1 in Block 11 of Cragin's aforementioned; thence south along the west line of Lots 1 to 25, both inclusive, in Block 11 of Cragin's aforementioned to the southwest corner of said Lot 25; thence continuing south (across West Bloomingdale Avenue) to the northwest corner of Lot 31 in Block 10 of Cragin's aforementioned; thence west (across North LeClaire Avenue) to the northeast corner of Lot 58 in Block 5 of Cragin's aforementioned; thence west on the north line of said Lot 58 to the northwest corner of said Lot 58; thence continuing west (across a north/south 16 foot public alley) to the northeast corner of Lot 1 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 1 to 10, both inclusive, in Block 5 of Cragin's aforementioned to the northeast corner of Lot 1 in Eli Goldstine's Subdivision of Lots 11 to 20 inclusive, in Block 5, Cragin, being Chas. B. Hosmer's Subdivision of

part of the southeast quarter of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian; thence west on the north line of Lots 1 to 8, both inclusive, in Eli Goldstine's Resubdivision aforementioned to the northeast corner of Lot 21 in Block 5 of Cragin's aforementioned; thence west on the north line of Lots 21 to 24, both inclusive, in Block 5 of Cragin's aforementioned to the northwest corner of said Lot 24; thence north (across West Bloomingdale Avenue) to the southwest corner of Lot 25 in Block 4 of Cragin's aforementioned; thence east on the south line of Lots 25 to 48, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of said Lot 48; thence east (across a north/south 16 foot public alley) on a line drawn from the southeast corner of Lot 48 to the southwest corner of Lot 49 in Block 4 of Cragin's aforementioned; thence east on the south line of said Lot 49 to the southeast corner of said Lot 49; thence north on the east line of Lots 49 to 52, both inclusive, in Block 4 of Cragin's aforementioned to the southeast corner of Lot 53 in Block 4 of Cragin's aforementioned; thence west along the south line of said Lot 53 to the southwest corner of said Lot 53; thence north along the west line of said Lots 53 and 54 a distance of 40.00 feet, more or less, to the point of intersection with the eastwardly extension of the south line of Lots 1 to 24, both inclusive; thence west (across a north/south 16 foot public alley) in extension of the south line of said Lots 1 to 24 and on the south line of said Lots 1 to 24, both inclusive, to the southwest corner of Lot 24 in Block 4 of Cragin's aforementioned; thence north along the west line of said Lot 24 in Block 4 of Cragin's aforementioned and said west line extended north to the southwest corner of vacated Block 3 of Cragin's aforementioned; thence north on the west line of vacated Block 3 of Cragin's aforementioned; and the west line of Lots 1 and 2 of the Chicago Grain Company's Addition to Chicago aforementioned to the place of beginning, all in Cook County, Illinois.

## Permanent Index Numbers

13-33-404-014

13-33-404-016

13-33-404-017

## Permanent Index Numbers

13-33-408-001

13-33-408-002

13-33-408-027

13-33-408-028

13-33-408-029

13-33-408-030

13-33-408-031

Permanent Index Numbers

Permanent Index Numbers

13-33-408-036

13-33-408-037

*Exhibit "B".*

*Street Location.*

The Redevelopment Project Area is generally bounded by North Laramie Avenue on the west; the Soo Line Railroad tracks on the north; North Leclaire Avenue on the east; and West Bloomingdale Avenue on the south.

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**JOINT COMMITTEE.**

**COMMITTEE ON HOUSING AND REAL ESTATE.**

**COMMITTEE ON PARKS AND RECREATION.**

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**AUTHORIZATION TO ENTER INTO LEASE AGREEMENT WITH  
CHICAGO PARK DISTRICT FOR CERTAIN CITY-OWNED  
PROPERTY AT RAINBOW BEACH.**

A Joint Committee, composed of the members of the Committee on Housing and Real Estate and the members of the Committee on Parks and Recreation, submitted the following report:

(Continued on page 38163)