

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 State Bar Edition) as amended (the "Act") for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the municipal boundaries of the Municipality and within a proposed redevelopment project area to be known as the "Lincoln-Belmont-Ashland Tax Increment Financing 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 Lincoln-Belmont-Ashland Tax Increment Financing Redevelopment Project Area and were the subject, along with the Area designation hereinafter made, of a public hearing held on September 13, 1994; and

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

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

SECTION 1. Area Designated. The Area, as 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 benefited 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" referred to in this ordinance printed on page 58381 of this Journal.]

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

Exhibit "A".

The legal description for the Lincoln-Belmont-Ashland Tax Increment Financing Redevelopment Project Area is:

that part of the southeast quarter of Section 19 and the southwest quarter of Section 20, both in Township 40 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the intersection of the centerline of North Lincoln Avenue with the centerline of North Ashland Avenue, being also the east line of said southeast quarter of Section 19 and the west line of said southwest quarter of Section 20; thence northwesterly along said centerline of North Lincoln Avenue, a distance of 339.65 feet to the easterly extension of the south line of West Melrose Street; thence westerly along said south line and the easterly extension thereof, 184.06 feet to the northeast corner of Lot 41 in Block 10 in Gross' North Addition to Chicago in the southeast quarter of Section 19, aforesaid; thence southerly along the east line of said Lot 41 and the southerly extension thereof, 133.00 feet to the centerline of the east/west public alley, being 16 feet in width, in said Block 10; thence westerly along said centerline and the westerly extension thereof, 326.00 feet to the centerline of North Paulina Street; thence northerly along said centerline, 199.00 feet to the westerly extension of the north line of West Melrose Street, aforesaid; thence easterly along said north line and the westerly and easterly extensions thereof, 477.37 feet to the centerline of North Lincoln Avenue, aforesaid; thence northwesterly along said centerline, 334.60 feet to the centerline of North Marshfield Avenue; thence northerly along said centerline of North Marshfield Avenue, 242.31 feet to the westerly extension of the north line of the south 10.00 feet of Lot 33 in Block 8 in G.H.A. Thomas' Subdivision of Blocks 8 and 9 of L. Turner's Subdivision of the northeast half of the east half of the southeast quarter of Section 19, aforesaid; thence easterly along said north line and the westerly extension thereof, 157.88 feet to the east line of said Lot 33; thence southerly along said east line, 10.00 feet to the southeast corner thereof; thence easterly along the north line and the westerly extension thereof, of Lot 17 in said Block 8, a distance of 123.90 feet to the northeast corner thereof; thence easterly at right

angles to the east line of said Lot 17, a distance of 50.00 feet to the centerline of North Ashland Avenue, aforesaid; thence northerly along said centerline, 66.99 feet to the westerly extension of the north line of Lot 19 in Block 1 of Sickel and Hufmeyer's Subdivision of the south half of the north half of the southwest quarter of the southwest quarter of Section 20, aforesaid; thence easterly along the north line of said Lot 19 and said westerly extension and the easterly extension of said north line, and the north line of Lots 9 through 18, inclusive, being also the south line of West Henderson Street, 426.00 feet to the northeast corner of said Lot 9; thence southerly along the east line of said Lot 9, a distance of 125.20 feet to the southeast corner thereof; thence westerly along the south line of said Lot 9, a distance of 16.00 feet to the northerly extension of the east line of the west 9.00 feet of Lot 38 in said Block 1; thence southerly along the east line of said 9.00 feet, and said northerly extension thereof, and the southerly extension thereof, 174.21 feet to the centerline of West School Street; thence westerly along said centerline, 410.14 feet to the centerline of North Ashland Avenue, aforesaid; thence southerly along said centerline of North Ashland Avenue, 670.32 feet to the centerline of North Lincoln Avenue, aforesaid, being the place of beginning, in Cook County, Illinois.

Permanent Index Numbers.

14-19-426-008	14-20-320-001
14-19-426-011	14-20-320-002
14-19-426-012	14-20-320-003
14-19-426-027	14-20-320-004
14-19-426-030	14-20-320-005
14-19-426-031	14-20-320-006
	14-20-320-007
14-19-431-001	14-20-320-034
14-19-431-002	14-20-320-043
14-19-431-003	14-20-320-044

14-19-435-003

14-19-435-004

14-19-435-009

14-19-435-038

14-19-435-039

14-19-435-040

Exhibit "B".

The Lincoln-Belmont-Ashland T.I.F. Redevelopment Project Area street location is:

3215 -- 3261 North Lincoln Avenue

3222 -- 3258 North Ashland Avenue

1601 -- 1625 West School Street

1600 -- 1612 West School Street

3300 -- 3320 North Ashland Avenue

1522 -- 1544 West Melrose Street

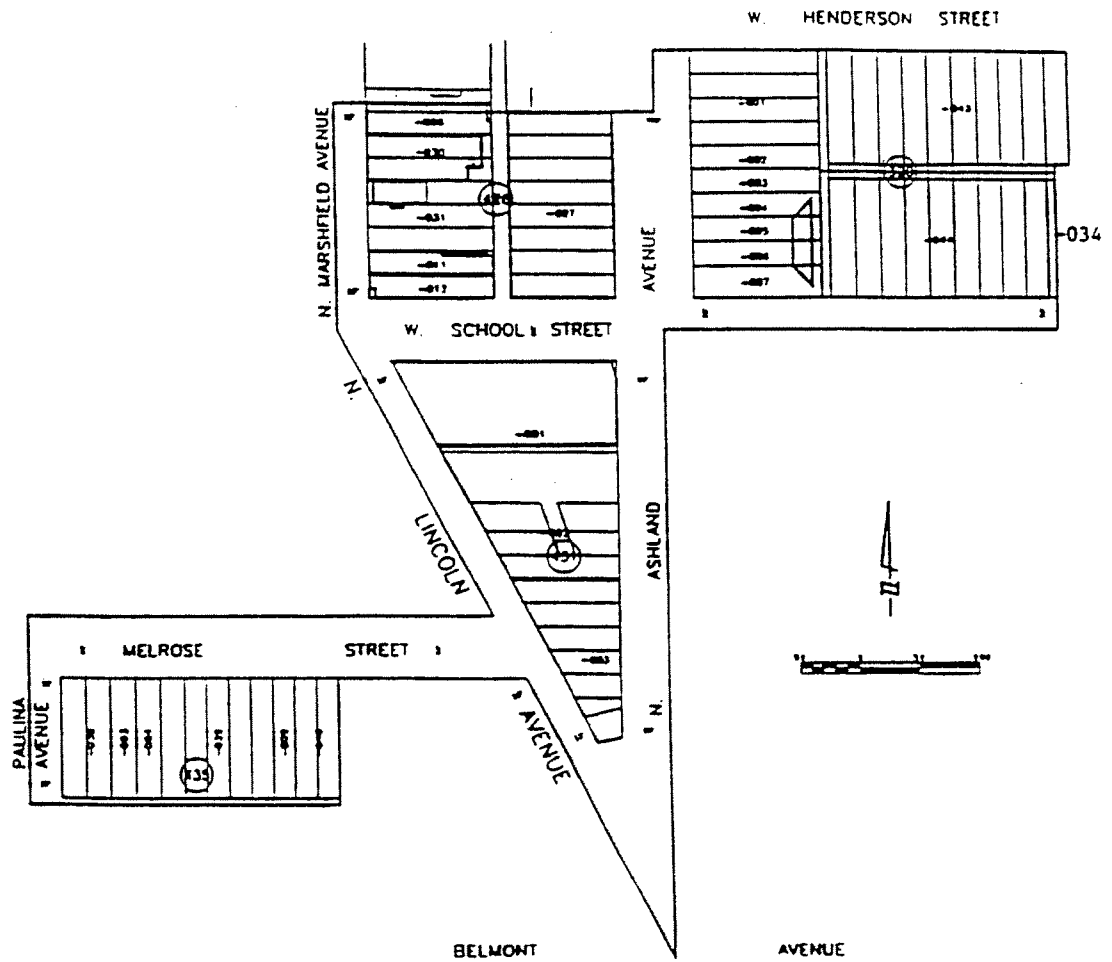
1521 -- 1545 West Henderson Street

1635 -- 1659 West Melrose Street

Its street boundaries are generally described as follows: Lincoln Avenue, Marshfield Avenue and Paulina Street on the west, Henderson Street and Melrose Street on the north, Ashland Avenue and the first alley east of Ashland Avenue on the east, School Street and Belmont Avenue on the south.

Exhibit "C".

Lincoln-Belmont-Ashland Area T.I.F.



————— PROJECT BOUNDARY

Lincoln / Belmont / Ashland
Eligibility Study
City of Chicago
June, 1994
Prepared By: Louik / Schneider & Associates, Inc.