

SUBSTITUTE ORDINANCE

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
DESIGNATING THE NORTH BRANCH (SOUTH) REDEVELOPMENT
PROJECT AREA A REDEVELOPMENT PROJECT AREA
PURSUANT TO THE TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT

WHEREAS, it is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. (1993), as amended (the "Act"), for a proposed redevelopment project area to be known as the North Branch (South) Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the City, by authority of the Mayor and the City Council of the City (the "City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area on November 25, 1997; and

WHEREAS, the Plan (including the related eligibility report attached thereto as an exhibit) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act; notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act; and a meeting of the joint review board (the "Board") was convened pursuant to Section 5/11-74.4-5(b) of the Act; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 97-CDC-105, recommending to the City Council the designation of the Area as a redevelopment project area pursuant to the Act, among other things; and

WHEREAS, the Corporate Authorities have reviewed the Plan (including the related eligibility report for the Area attached thereto as an exhibit), as the Plan has been changed and updated to December, 1997 and notice of such changes has been given by mail to each affected taxing district and by publication in a newspaper of general circulation within the taxing districts not less than ten (10) days prior to the adoption of this ordinance

in accordance with the provisions of Section 5/11-74.4-5(a) of the Act, testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; and

WHEREAS, the City Council has heretofore approved the Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING A REDEVELOPMENT PLAN FOR THE NORTH BRANCH (SOUTH) REDEVELOPMENT PROJECT AREA; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

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

Section 2. The Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings:

a. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

b. As required pursuant to Section 5/11-74.4-3(p) of the Act:

(i) The Area is not less, in the aggregate, than one and one-half acres in size; and

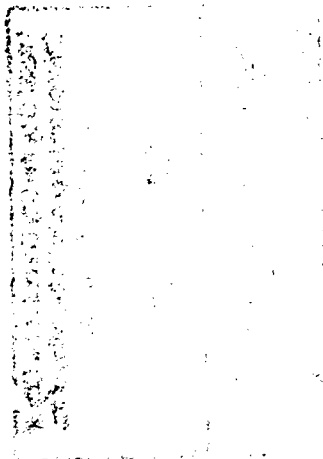
(ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act.

Section 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

Section 6. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.



List of Attachments

Exhibit A: Legal description of the Area
Exhibit B: Street location of the Area
Exhibit C: Map of the Area

- LEGAL DESCRIPTION

THAT PART OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, AND SECTION 32 TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF HALSTED STREET WITH THE NORTH SEAWALL OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE NORTHERLY, ALONG SAID SEAWALL TO THE NORTHWEST CORNER OF LOT 4, BLOCK 50 IN ELSTON'S ADDITION TO CHICAGO; THENCE EAST TO THE SOUTHWEST CORNER OF LOT 3 IN ELSTON'S ADDITION TO CHICAGO; THENCE NORTH, ALONG THE WEST LINES OF LOTS 3, 2 AND 1 IN ELSTON'S ADDITION TO CHICAGO, TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE NORTH LINE OF LOT 1 AND ALONG THE SOUTHERLY AND WESTERLY SEAWALL OF THE NORTH BRANCH CANAL TO THE NORTHERLY LINE OF EVERGREEN AVENUE EXTENDED WESTERLY; THENCE EASTERLY, ALONG SAID EXTENDED LINE AND THE NORTHERLY LINE OF EVERGREEN AVENUE TO THE EASTERLY LINE OF KINGSBURY STREET; THENCE NORTHERLY, ALONG THE EASTERLY LINE OF SAID KINGSBURY STREET TO THE SOUTH LINE OF THE NORTH 40.0 FEET OF LOT 9 IN BLOCK 7 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO, AS EXTENDED WEST; THENCE EASTERLY, ALONG SAID LINE TO A POINT 115.0 FEET EASTERLY OF THE EASTERLY LINE OF KINGSBURY STREET; THENCE NORTHERLY PARALLEL WITH KINGSBURY STREET, 47.0 FEET; THENCE EASTERLY, ALONG THE SOUTH LINE OF THE NORTH 40.0 FEET OF LOT 17 IN BLOCK 7 AND ITS EXTENSION WEST, IN THE SUBDIVISION OF LOTS 1 & 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO, TO THE WESTERLY LINE OF MARCEY STREET; THENCE SOUTHERLY, ALONG THE WEST LINE OF MARCEY STREET TO THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 7 IN BLOCK 6 IN SAID SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO; THENCE EASTERLY, ALONG SAID EXTENDED LINE AND THE SOUTHERLY LINE OF LOT 7 IN BLOCK 6, THE SOUTHERLY LINE OF LOT 20 IN BLOCK 6 AND ITS EXTENSION EASTERLY TO THE CENTER OF CLYBOURN AVENUE; THENCE NORTHERLY ALONG SAID CENTER OF CLYBOURN AVENUE TO THE CENTER OF WISCONSIN AVENUE; THENCE WESTERLY ALONG SAID CENTER OF WISCONSIN AVENUE TO THE EASTERLY LINE OF MARCEY STREET; THENCE NORTHERLY ALONG THE EASTERLY LINE OF MARCEY STREET TO THE SOUTHWEST CORNER OF LOT 5 IN BLOCK 5 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF LOT 5 IN BLOCK 5, LOT 24 IN BLOCK 5 AND ITS EXTENSION EAST, IN SAID SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO, TO THE CENTER OF CLYBOURN AVENUE; THENCE NORTHERLY ALONG THE CENTER OF CLYBOURN AVENUE TO A POINT THAT IS AT RIGHT ANGLES TO THE NORTHEAST CORNER OF TAX PARCEL NO. 14-32-132-011; THENCE WESTERLY AT RIGHT ANGLES TO THE CENTER LINE OF CLYBOURN AVENUE TO THE NORTHEAST CORNER OF SAID TAX PARCEL; THENCE SOUTHWESTERLY ALONG SAID TAX PARCEL AND ITS EXTENSION TO THE EAST LINE OF A PUBLIC ALLEY; THENCE NORTHERLY ALONG SAID ALLEY LINE TO THE CENTER OF VACATED LAKEWOOD AVENUE; THENCE WESTERLY ALONG THE CENTER OF VACATED LAKEWOOD AVENUE TO THE EASTERLY LINE OF KINGSBURY AVENUE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF KINGSBURY AVENUE TO THE SOUTHERLY LINE OF MAGNOLIA AVENUE; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF MAGNOLIA AVENUE, 20.0 FEET; THENCE SOUTHERLY, PARALLEL WITH THE EASTERLY LINE OF KINGSBURY AVENUE TO THE NORTH LINE OF CORTLAND AVENUE; THENCE WEST ALONG THE NORTH LINE OF CORTLAND AVENUE TO THE WEST LINE OF LOT 11 IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO EXTENDED NORTH; THENCE SOUTHERLY ALONG THE WEST LINE OF LOT 11 EXTENDED, THE WEST LINE OF LOT 11 AND THE NORTHWESTERLY LINE OF LOT 11 AND ITS EXTENSION TO THE CENTER OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE WESTERLY AND NORTHERLY ALONG

THE CENTER OF THE NORTH BRANCH OF THE CHICAGO RIVER TO THE CENTER OF CORTLAND AVENUE; THENCE WEST ALONG THE CENTER OF CORTLAND AVENUE TO THE EAST LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHERLY ALONG THE EASTERLY LINES OF THE CHICAGO AND NORTHWESTERN RAILROAD TO THE SOUTH LINE OF DIVISION STREET; THENCE WEST ALONG THE SOUTH LINE OF DIVISION STREET TO THE WEST LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTH ALONG THE WEST LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD TO ITS INTERSECTION WITH THE WEST LINE OF THROOP STREET; THENCE SOUTH ALONG THE WEST LINE OF THROOP STREET TO THE SOUTH LINE OF CORTEZ STREET AS EXTENDED FROM THE EAST; THENCE EAST ALONG SAID EXTENDED LINE AND THE SOUTH LINE OF CORTEZ STREET TO THE EAST LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD TO THE SOUTH LINE OF A 22.0 FOOT PUBLIC ALLEY IN BLOCK 17 IN ELSTON'S ADDITION TO CHICAGO; THENCE EAST ALONG THE SOUTH LINE OF THE PUBLIC ALLEY TO THE WEST LINE OF A 16.0 FOOT PUBLIC ALLEY IN SAID BLOCK 17; THENCE SOUTH ALONG THE WEST LINE OF THE PUBLIC ALLEY AND ITS EXTENSION SOUTH, TO THE CENTER OF AUGUSTA BOULEVARD; THENCE EAST ALONG THE CENTER LINE OF AUGUSTA BOULEVARD TO THE WEST LINE OF ELSTON AVENUE; THENCE SOUTH ALONG THE WEST LINE OF ELSTON AVENUE TO THE NORTHERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE EASTERLY ALONG THE NORTHERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD TO THE WEST LINE OF MAY STREET EXTENDED NORTH; THENCE SOUTH ALONG SAID LINE AND ALONG THE WEST LINE OF MAY STREET TO THE SOUTH LINE OF FRY STREET; THENCE EAST ALONG THE SOUTH LINE OF FRY STREET TO THE EAST LINE OF CARPENTER STREET; THENCE NORTH ALONG THE EAST LINE OF CARPENTER STREET TO THE SOUTHEASTERLY LINE OF OGDEN AVENUE; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF OGDEN AVENUE TO THE NORTHERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE EAST ALONG THE NORTH LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD TO THE WEST LINE OF HALSTED AVENUE; THENCE NORTH ALONG THE WEST LINE OF HALSTED AVENUE TO THE PLACE OF BEGINNING, EXCEPTING THEREFROM THAT PART DESCRIBED BY BEGINNING AT THE INTERSECTION OF THE CENTER OF NORTH AVENUE AND THE EAST LINE OF THROOP STREET; THENCE NORTH ALONG THE EAST LINE OF THROOP STREET 666.10 FEET TO AN ANGLE IN THROOP STREET; THENCE NORTHEASTERLY 267.30 FEET TO A POINT THAT IS 72.57 FEET NORTHERLY OF THE INTERSECTION OF THE WEST LINE OF MAGNOLIA AVENUE AND THE NORTH LINE OF LOT 29 BLOCK 2 IN THE SUBDIVISION OF PART OF SHEFFIELD'S ADDITION TO CHICAGO RECORDED OCTOBER 22, 1856 EXTENDED WEST; THENCE SOUTHERLY TO SAID POINT OF INTERSECTION; THENCE EAST, ALONG THE EXTENSION OF THE NORTH LINE OF SAID LOT 29, THE NORTH LINE OF LOT 29 AND ITS EXTENSION EAST, TO THE CENTER OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHERLY ALONG THE CENTER OF THE NORTH BRANCH OF THE CHICAGO RIVER TO THE CENTER OF NORTH AVENUE; THENCE WEST ALONG THE CENTER OF NORTH AVENUE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT

B


Street Boundaries of the Area

The street boundary description for the North Branch (South) Area is an area generally bounded by Cortland Avenue and Lakewood Avenue on the north, Clybourn Avenue, Kingsbury Street, the North Branch of the Chicago River and Halsted Street on the east, Cortez Street, Fry Street, Evergreen Avenue and Chicago Avenue on the south, and Throop Street, May Street, the Kennedy Expressway and the Chicago and Northwestern railroad right-of-way on the west.

CITY OF CHICAGO NORTH BRANCH SOUTH REDEVELOPMENT PLAN

Exhibit
C

**MAP 1
PROJECT BOUNDARY**

 EXISTING BUILDING

Cortland Avenue

Clybourn Avenue

North Avenue

Kingsbury Street

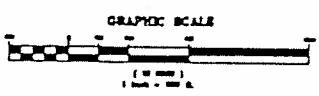
Evergreen Avenue

Division Street

Elston Avenue

Ogden Avenue

Halsted Street



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**LOUIK / SCHNEIDER
& ASSOCIATES, INC.**

CITY OF CHICAGO
1-19-98

Document No. SO 98 191

PASSED by the City Council of the City of Chicago and deposited in the office of the City Clerk of said City.

FEB - 5 1998

Janice J. Stark

City Clerk

City of Chicago

APPROVED

Thomas J. Davis
CORPORATION COUNSEL

APPROVED

Richard Daley

Mayor

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