

AUTHORIZATION FOR APPROVAL OF TAX INCREMENT
REDEVELOPMENT PLAN FOR CLARK/MONTROSE
REDEVELOPMENT PROJECT AREA.

The Committee on Finance submitted the following report:

CHICAGO, July 7, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance approving a tax increment redevelopment plan for the Clark/Montrose Tax Increment Financing Redevelopment Area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

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 Granato, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Dixon, Beale, Pope, Balcer, Frias, Olivo, Burke, Thomas, Coleman, Peterson, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Hansen, Levar, Shiller, M. Smith, Moore -- 46.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "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., as amended (the "Act"), for a proposed redevelopment project area to be known as the Clark/Montrose Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project attached hereto as Exhibit A (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 pursuant to the Act on May 11, 1999; 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 beginning March 9, 1999, prior to the adoption by the Commission of Resolution 99-CDC-54 on March 9, 1999 fixing the time and place for the Hearing, at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having property within the Area and to the Department of Commerce and Community Affairs of the State of Illinois by certified mail on March 12, 1999, by publication in the *Chicago Sun-Times* or *Chicago Tribune* on April 13, 1999 and April 20, 1999, and by certified mail to taxpayers within the Area on April 13, 1999; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on March 26, 1999 at 10:00 A.M., concerning the 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; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 99-CDC-78 attached hereto as Exhibit B, adopted on May 11, 1999; recommending to the City Council approval of the Plan, among other related matters; and

WHEREAS, The Corporate Authorities have reviewed the Plan (including the related eligibility report attached thereto as an exhibit), 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; 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 C attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit D attached hereto and incorporated herein. The map of the Area is depicted on Exhibit E attached hereto and incorporated herein.

SECTION 3. Findings. The Corporate Authorities hereby make the following findings as required pursuant to Section 5/11-74.4-3(n) of the Act:

a. the area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. the Plan:

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes

land uses that have been approved by the Chicago Plan Commission; and

c. the Plan meets all of the requirements of a redevelopment plan as defined in the act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not more than twenty-three (23) years from the date of the adoption of the ordinance approving the designation of the Area as a redevelopment project area, and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than twenty (20) years.

SECTION 4. Approval Of The Plan. The City hereby approves the Plan pursuant to Section 5/11-74.4-4 of the Act.

SECTION 5. Powers Of Eminent Domain. In compliance with Section 5/11-74.4-4 (c) of the Act and with the Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the 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 such parcels. Nothing herein shall be in derogation of any proper authority.

SECTION 6. 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 7. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 8. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "E" referred to in this ordinance printed
on page 6418 of this Journal.]

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

Exhibit "A".
(To Ordinance)

City Of Chicago
Clark/Montrose Redevelopment Project Area Tax Increment
Finance Program Redevelopment Plan And Project
March 1999.

I. INTRODUCTION

Louik/Schneider and Associates, Inc. has been retained by the City of Chicago (the "City") to conduct an independent initial study and survey of the proposed redevelopment area known as the Clark/Montrose Redevelopment Project Area in Chicago, Illinois (hereafter referred to as the "Redevelopment Project Area"). The purpose of this study is to determine whether the 19 blocks of the Redevelopment Project Area qualify for designation as a "Conservation Area" for the purpose of establishing a tax increment financing district, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act").

The Redevelopment Project Area is located on the north side of the City, approximately seven miles north of the central business district and is comprised of approximately 51.4 acres and includes 19 (full and partial) blocks. The boundaries of the Redevelopment Project Area are Foster Avenue on the north, Montrose Avenue on the south, the alley east of Clark Street and Beacon Street on the east, and the alley west of Clark Street and Ashland Avenue on the west. The boundaries are shown on Redevelopment Plan Map 1, Boundary Map.

The Redevelopment Project Area is well suited to commercial and mixed-use development and its close proximity to good local and regional transportation networks makes the area accessible to shoppers and residents. The Redevelopment Project Area lies near Lake Shore Drive with access to various areas of the City and northern suburbs.

The Redevelopment Project Area is also well served by public transportation, making the site easily accessible to the local work force. The Chicago Transit Authority ("CTA") bus lines that service the Redevelopment Project Area directly are the #22 Clark, #78 Montrose, #81 Lawrence and #92 Foster. The CTA Red Line runs adjacent to the Redevelopment Project Area on the eastern side while the Brown Line runs just southwest of the Redevelopment Project Area between Damen and Ashland Avenues.

Numerous deteriorated and obsolete commercial buildings, a significant number of vacant parcels, and a general lack of maintenance of properties characterize the Redevelopment Project Area. Much of the Redevelopment Project Area consists of:

- deteriorated buildings and site improvements;
- obsolescence;
- excessive land coverage; and
- other blighting characteristics.

The purpose of the Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project ("Plan") is to create a mechanism to allow for the planning and financing of rehabilitation of existing businesses and institutional uses/community facilities.

This Plan summarizes the analyses and findings of the consultants' work, which, unless otherwise noted, is the responsibility of Louik/Schneider & Associates, Inc., The Lambert Group, and Macondo Corp. The City is entitled to rely on the findings and conclusions of this Plan in designating the Redevelopment Project Area as a redevelopment project area under the "Act". Louik/Schneider & Associates, Inc. has prepared this Plan and the related eligibility study with the understanding that the City would rely: 1) on the findings and conclusions of the Plan and the related eligibility study in proceeding with the designation of the Redevelopment Project Area and the adoption and implementation of the Plan, and 2) on the fact that Louik/Schneider & Associates, Inc. has obtained the necessary information so that the Plan and the related eligibility study will comply with the Act.

A. ZONING CHARACTERISTICS

The Redevelopment Project Area is focused on Clark Street where the land uses are principally commercial and business. Permitted zoning uses for the Redevelopment Project Area include business districts zoned B2-2, B2-3, and B4-2; and commercial districts zoned C1-2 and C2-2.

The designated business districts are located in three areas of the Redevelopment Project Area. The first area, zoned B4-2, extends from the western alley of Clark Street at Winona Street to Clark Street's eastern alley at Winnemac Street. The second area, zoned B 2-2, appears in two different locations within the designated area: from just south of Ainslie Street along the west side of Clark Street to just past Lawrence Street and south from Leland Avenue along the west side of Clark Street just north of the corner of Montrose Avenue. The third section, zoned B 2-3, is located just north of the northwest corner of Clark Street and Montrose Avenue.

The designated commercial districts are located in two areas of the Redevelopment Project Area. The areas zoned C1-2 are located from the southwest corner of Winnemac Avenue and Clark Street's western alley across to the northeast corner of St. Boniface Cemetery and along the east side of Clark Street between Wilson Avenue and Montrose Avenue. The second commercial district, zoned C2-2, is located just south of the southwestern corner of West Ainslie Avenue and Clark Street.

B. TAX INCREMENT ALLOCATION REDEVELOPMENT ACT

An analysis of conditions within this area indicates that it is appropriate for designation as a Redevelopment Project Area under the Act. The Redevelopment Project Area is characterized by conditions which warrant its designation as a "Conservation Area" within the definitions set forth in the Act.

The Act provides a means for municipalities, after the approval of a "Redevelopment Plan and Project," to redevelop blighted and conservation areas by pledging the increase in tax revenues generated by public and private redevelopment. This increase in tax revenues is used to pay for upfront costs that are required to stimulate private investment in new development or

rehabilitation or to reimburse private developers for eligible costs incurred in connection with any redevelopment or rehabilitation. Municipalities may issue obligations to be repaid from the stream of real property tax increment revenues that are generated within the tax increment financing district.

The property tax increment revenue is calculated by determining the difference between the initial equalized assessed value ("EAV") or the Certified Base EAV for all taxable real estate located within the Redevelopment Project Area and the current year EAV. The EAV is the assessed value of the property multiplied by the state multiplier. Any increase in EAV is then multiplied by the current tax rate, which determines the incremental real property tax.

This Plan has been formulated in accordance with the provisions of the Act. It is a guide to all proposed public and private action in the Redevelopment Project Area. In addition to describing the objectives of redevelopment, the Plan sets forth the overall program to be undertaken to accomplish these objectives. This program is the "Redevelopment Project."

This Plan also specifically describes the Redevelopment Project Area which meets the eligibility requirements of the Act (see Exhibit 4 - *Clark/Montrose Tax Increment Finance Program - Eligibility Study*). After approval of the Plan, the City Council may then formally designate the Redevelopment Project Area.

The purpose of this Plan is to ensure that new private investment occurs:

1. On a coordinated rather than a piecemeal basis to ensure that the land use, vehicular access, parking, service and urban design systems will meet modern-day principles and standards to the best ability of existing buildings;
2. On a reasonable, comprehensive and integrated basis to ensure that Conservation Area factors are eliminated; and
3. Within a reasonable and defined time period.

Revitalization of the Redevelopment Project Area is a large and complex undertaking and presents challenges and opportunities commensurate to 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.

Regardless of when the Plan is adopted, it will include land uses that have already been approved by the Chicago Plan Commission.

There has been no major private investment throughout the Redevelopment Project Area for at least the last five years. The adoption of the Plan will make possible the implementation of a logical program to stimulate redevelopment in the Redevelopment Project Area, an area which cannot reasonably be anticipated to be developed without the adoption of this Plan. Public

investments will create the appropriate environment to attract the level of private investment required for rebuilding the Redevelopment Project Area.

Successful implementation of the Redevelopment Project requires that the City take advantage of the real estate tax increment revenues attributed to the Redevelopment Project Area as provided in accordance with the Act.

II. REDEVELOPMENT PROJECT AREA AND LEGAL DESCRIPTION

The Redevelopment Project Area is located on the north side of the City, approximately seven miles north of the central business district. The Redevelopment Project Area comprises approximately 51.4 acres and includes 19 (full and partial) blocks. The Redevelopment Project Area is generally bounded by Foster Avenue on the north, Montrose Avenue on the south, the alley east of Clark Street and Beacon Street on the east, and the alley west of Clark Street and Ashland Avenue on the west. The boundaries of the Redevelopment Project Area are shown on Redevelopment Plan - Map 1, Boundary Map, and the existing land uses are identified on Redevelopment Plan - Map 2. The Redevelopment Project Area includes only those contiguous parcels of real property that are expected to be substantially benefited by the Plan.

The legal description of the Redevelopment Project Area is attached to this Plan as Exhibit 1 - Legal Description.

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

Comprehensive goals and objectives are included in this Plan to guide the decisions and activities that will be undertaken to facilitate the redevelopment of the Redevelopment Project Area. The revitalization of the Redevelopment Project Area will be achieved through rehabilitation of the existing structures. It is essential to preserve the character of the existing structures and the variety of community minded businesses. Many of them can be achieved through the effective use of local, state and federal mechanisms.

These goals and objectives generally reflect existing City policies affecting all or portions of the Redevelopment Project Area as identified in the following plans:

A. GENERAL GOALS AND REDEVELOPMENT OBJECTIVES

In order to facilitate new private investment in the Redevelopment Project Area in a planned manner, the establishment of goals is necessary. The following goals are meant to guide the development and/or the review of all future projects that will be undertaken in the Redevelopment Project Area. To achieve the general goals of this Plan, the following redevelopment objectives have been established.

GOAL 1 Improve the quality of life in Chicago by enhancing the local tax base through the improvement of the Redevelopment Project Area's economic vitality.

OBJECTIVES Reduce or eliminate those conditions that qualify the Redevelopment Project Area as a Conservation Area.

Create a physical environment that is conducive for commercial and mixed uses.

GOAL 2 Encourage sound community and economic development in the Redevelopment Project Area.

OBJECTIVES Encourage private investment, through incentives, and commercial revitalization.

Promote the Redevelopment Project Area's amenities, in particular its proximity to surrounding residential communities, to encourage revitalized commercial development.

GOAL 3 Create an environment within the Redevelopment Project Area that will contribute to the health, safety and general welfare of the City, and preserve or enhance the value of properties in the area.

OBJECTIVES Provide public infrastructure improvements where necessary. Replace and repair sidewalks, curbs and alleys throughout the Redevelopment Project Area where needed.

Create streetscaping amenities that are attractive for the area businesses.

GOAL 4 Strengthen the economic well-being of the Redevelopment Project Area and the City through real estate values and the local tax base.

OBJECTIVE Facilitate the rehabilitation of properties for commercial uses.

GOAL 5 Encourage the participation of minorities and women in the redevelopment process of the Redevelopment Project Area.

GOAL 6 Create and preserve job opportunities in the Redevelopment Project Area.

OBJECTIVES Work with existing businesses in the Redevelopment Project Area to address their job training needs.

GOAL 7 Create an environment for educational, parks and other institutional facilities to serve the surrounding community.

OBJECTIVES Provide enhancement opportunities for existing schools and new and existing parks or additional green space in the Redevelopment Project Area.

GOAL 8 Develop a link between the Redevelopment Project Area and its surrounding residential communities.

OBJECTIVES Promote the desirability of the existing businesses of the Redevelopment Project

GOAL 9 Preserve distinct and historic characteristics district.

OBJECTIVES Encourage rehabilitation and renovation of existing structures that accounts for their historic nature, such as parallel lot line to street contexts.

Encourage the development of new community minded businesses that complement those existing businesses and buildings.

GOAL 10 Address parking and traffic-related concerns in the Redevelopment Project Area.

OBJECTIVES Investigate traffic congestion along Clark Street and while recognizing the limited availability of commercial and residential parking and the value of street traffic to retail sales.

Specifically, examine the lack of loading/unloading areas for wholesale businesses.

Enhance the pedestrian use of the Redevelopment Project Area.

GOAL 11 To encourage investment in properties in which commercial and/or residential rental rates or purchase prices are maintained at affordable levels.**B. DESIGN OBJECTIVES**

Although overall goals and redevelopment objectives are important in the process of redeveloping such an area, the inclusion of design guidelines is necessary to ensure that redevelopment activities result in an attractive environment. The following design objectives give a generalized and directive approach to the development of specific redevelopment projects.

- Develop a safe and functional traffic circulation pattern, adequate ingress and egress, and capacity in the Redevelopment Project Area.
- Encourage high standards of building rehabilitation, including facade restoration, storefront merchandising, awning and entryways, and streetscape design to ensure the high quality appearance of buildings, rights-of-way and open spaces.
- Encourage infill development which maintains and preserves existing street patterns, setbacks, heights, and architectural styles.
- Encourage a variety of streetscape amenities, which include such items as sidewalk planters, flower boxes, plazas, a variety of tree species and wrought-iron fences where appropriate.

**IV. CONSERVATION AREA CONDITIONS
EXISTING IN THE REDEVELOPMENT PROJECT AREA**

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a Blighted Area, a Conservation Area (or a combination of the two), or an Industrial Park Conservation Area.

As set forth in the Act, a "Conservation Area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures are 35 years of age or older and the area exhibits the presence of three (3) or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; or lack of community planning. A Conservation Area is not yet blighted, but because of age and the combination of three or more of the above-stated factors, is detrimental to public safety, health, morals, or welfare and may become a blighted area. All factors must indicate that the area on the whole has not been subject to growth and development through investments by private enterprise, and will not be developed without action by the City.

Based upon surveys, site inspections, research and analysis by Louik/Schneider & Associates, Inc., The Lambert Group and Macondo Corp., the Redevelopment Project Area qualifies as a Conservation Area as defined by the Act. A separate report, entitled City of Chicago Clark/Montrose Tax Increment Finance Program Eligibility Study dated March 1999 ("Eligibility Study"), is attached as Exhibit 4 to this Plan and describes in detail the surveys and analyses undertaken and the basis for the finding that the Redevelopment Project Area qualifies as a Conservation Area.

The Redevelopment Project Area is characterized by the presence of nine (9) Conservation Area eligibility factors in addition to age as listed in the Act. Summarized below are the findings of the Eligibility Report.

A. SUMMARY OF ELIGIBILITY FACTORS

The Redevelopment Project Area (also referred to as the "Study Area" in the Eligibility Study) consists of 19 (full and partial) blocks and 185 parcels. There are 150 buildings in the Redevelopment Project Area.

Throughout the Redevelopment Project Area, nine of the 14 conservation area eligibility criteria are present, six to a major extent and three to a minor extent. The nine conservation area eligibility factors that have been identified in the Redevelopment Project Area are as follows:

Major extent

- Obsolescence
- Deterioration
- Excessive land coverage
- Deleterious land use or layout
- Depreciation of physical maintenance
- Lack of community planning

Minor extent

- Dilapidation
- Structures below minimum code
- Excessive vacancies

The eligibility findings are as follows:

AGE

Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures that are at least 35 years old. In the Redevelopment Project Area, age is *present to a major extent*, being found in 131 of the 150 (87.3%) buildings and in all of the 19 blocks.

MAJOR EXTENT

1. OBSOLESCENCE

Obsolescence, both functional and economic, includes vacant and dilapidated structures and industrial buildings that are difficult to reuse by today's standards. In the Redevelopment Project Area, obsolescence is *present to a major extent*, being found in 148 of the 150 (98.7%) buildings, in 162 (87.6%) of the 185 parcels and in all of the 19 blocks.

2. DETERIORATION

Deterioration is present in structures with physical deficiencies or site improvements requiring major treatment or repair. Deterioration is *present to a major extent* in the Redevelopment Project Area being found in 131 of the 150 (87.3%) buildings, in 157 of the 185 (84.9%) parcels and in all of the 19 blocks.

3. EXCESSIVE LAND COVERAGE

Excessive land coverage refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. In the Redevelopment Project Area, excessive land coverage is *present to a major extent*, being found in 134 of the 150 (89.3%) buildings and in 155 of the 185 (83.8%) parcels and in 18 of the 19 blocks.

4. DELETERIOUS LAND USE OR LAYOUT

Deleterious land uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses which may be considered noxious, offensive or environmentally unsuitable. In the Redevelopment Project Area, deleterious land use or layout is *present to a major extent*, being found in 163 of the 185 (88.1%) parcels and in 18 of the 19 blocks.

5. DEPRECIATION OF PHYSICAL MAINTENANCE

Depreciation of physical maintenance refers to the effects of deferred maintenance and the lack of maintenance of buildings, parking areas and public improvements, including alleys, walks, streets and utility structures. In the Redevelopment Project Area, depreciation of physical maintenance is *present to a major extent*, being found in 137 of the 150 (91.3%) buildings, in 175 of the 185 (95%) parcels, and in 18 of the 19 blocks.

6. LACK OF COMMUNITY PLANNING

Lack of community planning is *present to a major extent*, being found in all of the 19 blocks in the Redevelopment Project Area. There are currently no plans available that specifically address the Redevelopment Project Area.

Minor Extent

1. DILAPIDATION

Dilapidation refers to an advanced state of disrepair of buildings and improvements. In the Redevelopment Project Area, dilapidation is *present to a minor extent*, being found in 9 of the 150 (6%) buildings and in 6 of the 19 blocks.

2. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Structures below minimum code standards are *present to a minor extent*, being found in 88 of the 150 (58.7%) buildings in the Redevelopment Project Area from January 1993 to November 1998. From January 1998 to November 1998, eight of the buildings in the Redevelopment Project Area had building code violations.

3. EXCESSIVE VACANCIES

Excessive vacancy refers to buildings or sites a large portion of which are unoccupied or underutilized and which exert an adverse influence on the area because of the frequency, duration or extent of vacancy. In the Redevelopment Project Area, excessive vacancies are *present to a minor extent*, being found in 17 of the 150 (11.3%) buildings and 10 of the 19 blocks.

B. ELIGIBILITY FINDINGS CONCLUSION

The conclusion of the consultant team is that the number, degree, and distribution of Conservation Area eligibility factors as documented in this report warrant the designation of the

Redevelopment Project Area as a Conservation Area as set forth in the Act. Specifically:

- The buildings in the Redevelopment Project Area meet the statutory criteria for age; 135 (90%) of the buildings in the Redevelopment Project Area are at least 35 years old.
- Of the 14 eligibility factors for a conservation area set forth in the Act, six are present to a major extent and three are present to a minor extent, and only three are necessary for designation as a conservation area.
- The Conservation Area eligibility factors which are present are reasonably distributed throughout the Redevelopment Project Area.
- The Redevelopment Project Area is not yet a blighted area, but because of the factors described in this report, the Redevelopment Project Area may become a blighted area.

Additional research indicates that the Redevelopment Project Area on the whole (i) has not been subject to growth and development through investment by private enterprise and (ii) would not reasonably be anticipated to be developed without the adoption of the Plan. Specifically:

- Exhibit 2 - Building Permit Requests contains a summary of the building permit requests for new construction and major renovation submitted to the City. From 1993 to 1998 permits for new construction or renovation were issued for thirteen of the 150 (.09%) buildings totaling \$361,500. The number of building permits requested has continued to decrease since 1996 when four permits were issued, to one permit for 1997 and one permit for 1998. In 1994, only one building in the Redevelopment Project Area was demolished.
- The EAV for all property in the City increased from \$28,661,954,119 in 1993 to \$35,893,677,135 in 1997, a total of 25.23% or an average of 6.31% per year. Over the last four years, from 1993 to 1997, the Redevelopment Project Area has experienced an overall EAV increase of 11.32% from \$19,838,256 in 1993 to \$22,083,188 in 1997, an average increase of 2.83% per year.

The analysis above is based upon data assembled by Louik/Schneider & Associates, Inc., The Lambert Group, and Macondo Corp. Based upon the findings of the Eligibility Study for the Redevelopment Project Area, the 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 this Plan.

V. CLARK/MONTROSE REDEVELOPMENT PROJECT

A. GENERAL LAND USE PLAN

Redevelopment Plan Map 3 – Proposed Land Use, identifies the uses that will be in effect upon adoption of this Plan. The major land use categories are consistent with existing land uses for the Redevelopment Project Area, because the emphasis is on enhancing existing uses which currently include commercial with residential and institutional uses.

The Chicago Plan Commission will approve this Plan and the proposed land uses described herein prior to its adoption by the City Council. The proposed land uses and a discussion of the rationale supporting their determination is as follows:

COMMERCIAL

To service the needs of the community, the majority of the Redevelopment Project Area is proposed for commercial use. Commercial uses within the Redevelopment Project Area should reflect the needs of community residents as well as businesses and visitors.

RESIDENTIAL

The proposed residential land use is used for the existing residential properties scattered throughout the Redevelopment Project Area.

MIXED USE COMMERCIAL/RESIDENTIAL

The proposed mixed-use commercial/residential land use allows for either use to be employed independently or in combination. As redevelopment occurs within these sections of the Redevelopment Project Area, the highest and best use may be a combination such as commercial on the first floor with residential units above.

INSTITUTIONAL

Institutional land uses include property utilized by educational institutions, and publicly owned facilities. The Redevelopment Project Area includes Stockton Elementary School.

OPEN SPACE

The proposed open space land use is used for existing Chase Park.

B. REDEVELOPMENT PROJECT

The purpose of this Plan is to create a planning and programming mechanism that also provides the financial vehicle to allow for the redevelopment of properties within the Redevelopment Project Area. The Plan contains specific redevelopment objectives addressing both private actions and public improvements, which are to assist in the overall redevelopment of the Redevelopment Project Area. Implementation of the Plan will be undertaken on a phased basis

and will help to eliminate those existing conditions which make the Redevelopment Project Area susceptible to blight.

The Plan for the Redevelopment Project Area incorporates the use of tax increment funds to stimulate and stabilize the Redevelopment Project Area through the planning and programming of public and private improvements. The underlying Plan strategy is to use tax increment financing, as well as other funding sources, to reinforce and encourage further private investment. The City may enter into redevelopment agreements, which will generally provide for the City to provide funding for activities permitted by the Act. The funds for these improvements will come from the incremental increase in tax revenues generated from the Redevelopment Project Area, or the City's possible issuance of bonds to be repaid from the incremental increase. A developer or user may undertake the responsibility for the required site improvements and may further be required to build any agreed-upon improvements required for the project. Under a redevelopment agreement, the developer may also be reimbursed from incremental tax revenues (to the extent permitted by the Act) for all or a portion of eligible costs.

C. ESTIMATED REDEVELOPMENT PROJECT ACTIVITIES AND COSTS

The City proposes to realize its goals and objectives of redevelopment through public finance techniques, including but not limited to tax increment financing, and by undertaking certain activities and incurring certain costs. Such activities may include some or all of the following:

1. **ANALYSIS, ADMINISTRATION, STUDIES, LEGAL, ETC.** Funds may be used by the City to provide for activities including the long-term management of the Redevelopment Project as well as the costs of establishing the program and designing its components. Funds may be used by the City to provide for costs of studies, surveys, development of plans and specifications, implementation and administration of the plan, including but not limited to staff and professional service costs for architectural, engineering, legal, marketing, financial, planning, environmental or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected.
2. **ASSEMBLAGE OF SITES.** To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the

City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

3. **REHABILITATION COSTS.** The costs for rehabilitation, reconstruction or repair or remodeling of existing public or private buildings or fixtures including, but not limited to, provision of facade improvements for the purpose of improving the facades of privately held properties, may be funded.
4. **PROVISION OF PUBLIC IMPROVEMENTS AND FACILITIES.** Adequate public improvements and facilities may be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to:
 - a. Provision for streets, public rights-of-way and public transit facilities
 - b. Provision of utilities necessary to serve the redevelopment
 - c. Public landscaping
 - d. Public landscape/buffer improvements, street lighting and general beautification improvements
 - e. Public parking facilities
 - f. Public schools
 - g. Public parks and open space
5. **JOB TRAINING AND RELATED EDUCATIONAL PROGRAMS.** Funds may be used by the City for programs to be created for Chicago residents so that they may take advantage of the employment opportunities in the Redevelopment Project Area.
6. **FINANCING COSTS.** Financing costs may be funded, 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 under the Act 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. **CAPITAL COSTS.** 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 Project, to the extent the City by written agreement accepts and approves such costs, may be funded.
8. **PROVISION FOR RELOCATION COSTS.** Relocation assistance may be provided in order to facilitate redevelopment of portions of the Redevelopment Project Area, and to meet other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and financial assistance as determined by the City.

- 9. PAYMENT IN LIEU OF TAXES ACCORDING TO THE ACT.**
- 10. COSTS OF JOB TRAINING.** Funds may be provided for costs of job training, advanced vocational education, or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs a) 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 companies located in a redevelopment project area; and b) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City 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 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act (as defined in the Act) and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code (as defined in the Act).
- 11. INTEREST COSTS.** Funds may be provided to developers or redevelopers for a portion of interest costs incurred in the construction of a redevelopment project. Interest costs incurred by a developer or redeveloper related to the construction, renovation or rehabilitation of a redevelopment project may be funded 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 developer or 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 then the amounts 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 paid pursuant to the Act may not exceed 30 percent of the total of costs paid or incurred by the developer or redeveloper for the redevelopment project plus redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act.
- 12. NEW CONSTRUCTION COSTS.** The Act currently provides that incremental property tax revenues may not be used by the City for the construction of new privately owned buildings.

13. **REDEVELOPMENT AGREEMENTS.** The City may enter into redevelopment agreements with private developers or redevelopers, which may include but not be limited to, terms of sale, lease or conveyance of land, requirements for site improvements, public improvements, job training and interest subsidies. In the event that the City determines that construction of certain improvements is not financially feasible, the City may reduce the scope of the proposed improvements. In addition, the City may enter into intergovernmental agreements with public entities to construct, rehabilitate, renovate or restore public improvements.
14. **AFFORDABLE HOUSING.** The City requires that developers who receive TIF assistance for market rate housing set aside at a minimum 20% of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means that the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120% of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.

To undertake these activities, redevelopment project costs will be incurred. "Redevelopment Project Costs" mean the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Plan pursuant to the Act.

The City may incur Redevelopment Project Costs which are paid for from the funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes.

The estimated Redevelopment Project Costs are shown in Table 1. The total Redevelopment Project Costs provide an upper limit on expenditures (exclusive of capitalized interest, issuance costs, and other financing costs). Within this limit, adjustments may be made in line items without amendment to this Plan. The Redevelopment Project Costs represent estimated amounts and **do not represent actual City commitments or expenditures.**

Table 1 - (Estimated Redevelopment Project Costs) represents those eligible project costs pursuant to the Act. These upper limit expenditures are potential costs to be expended over the maximum 23-year life of the Redevelopment Project Area. These funds are subject to the number of projects and amount of incremental tax revenues generated and the City's willingness to fund proposed projects on a project-by-project basis.

TABLE 1 - ESTIMATED REDEVELOPMENT PROJECT COSTS

	Program/ Action/Improvements	Estimated Costs*
1.	Assemblage of Sites	\$500,000
2.	Site Preparation	\$500,000
3	Construction of Public Works or Improvements (1): A. Public Right-of-way - \$2,500,000 B. Public Parks - \$2,500,000 C. Schools - \$2,000,000	\$7,000,000
4.	Relocation	\$50,000
5.	Rehabilitation costs of public or private buildings and fixtures	\$11,000,000
6.	Job Training	\$150,000
7.	Interest Costs	\$1,350,000
8.	Professional Services: studies, surveys, plans & specifications, administrative costs relating to redevelopment plan, architectural, engineering, legal, marketing, financial, planning or other services	\$400,000
	Total Redevelopment Costs (2)(3)	\$20,950,000*

*Exclusive of capitalized interest, issuance costs and other financing costs.

(1) This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Redevelopment Project Area, as permitted by the Act.

(2) All costs are in 1999 dollars. In addition to the above stated costs, each issue of any bonds issued to finance a phase of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations. Adjustments to the estimated line item costs above are expected and may be made by the City without amendment to the Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs.

(3) The estimated Total Redevelopment Project Costs amount does not include private redevelopment costs or costs financed from non-TIF public resources. Total Redevelopment Project Costs are inclusive of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated only by a public right of way, that are permitted under the Act to be paid from incremental property taxes generated in the Redevelopment Project Area, but do not include project costs incurred in the Redevelopment Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated only by a public right of way.

D. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

Funds necessary to pay for Redevelopment Project Costs are to be derived principally from tax increment revenues and proceeds of municipal obligations that are secured principally by tax increment revenues created under the Act. There may be other sources of funds that the City may elect to use to pay for Redevelopment Project Costs or other obligations issued to pay for such costs. These sources include, but are not limited to, state and federal grants, developer contributions and land disposition proceeds generated from the Redevelopment Project Area. The City may also incur Redevelopment Project Costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes. The tax increment revenue that may be used to secure municipal obligations or pay for eligible Redevelopment Project Costs shall be the incremental real property tax revenue. Incremental real property tax revenue is attributable to the increase in the current EAV of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the certified EAV base of each such property in the Redevelopment Project Area. Without the adoption of the Plan and the use of such tax incremental revenues, the Redevelopment Project Area would not reasonably be anticipated to be developed.

The Redevelopment Project Area may, in the future, be contiguous to, or be separated only by a public right of way from, other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the Redevelopment Project Area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right of way, and vice versa. The amount of revenue from the Redevelopment Project Area made available to support such contiguous redevelopment project areas, or those separated only by a public right of way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Redevelopment Project Area, shall not at any time exceed the total redevelopment Project Costs described in the Plan. In addition, if the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one or more redevelopment project areas created under the Industrial Jobs Recovery Law (the "Law"), 65 ILCS 5/11-74.6-1, et seq. (1996 State Bar Edition), as amended (an IRJL Project Area), the City may utilize revenues received from such IRJL Project Area(s) to pay eligible redevelopment project costs or obligations issued to pay such costs in the Redevelopment Project Area, and vice versa. Such revenues may be transferred outright from or loaned by the IRJL Project Area to the Redevelopment Project Area, and vice versa. The amount of revenue from the Redevelopment Project Area made available to support any contiguous redevelopment project areas, or those redevelopment project areas separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Redevelopment Plan. This paragraph is intended to give the City the full benefit of the "portability" provisions set forth in the Act, 65 ILCS 5/11-74.4-4(q) and the Law, 65 ILCS 5/11-74.6-15(s)

E. ISSUANCE OF OBLIGATIONS

To finance Redevelopment Project Costs, the City may issue general obligation bonds or obligations secured by the anticipated tax increment revenue generated within the Redevelopment Project Area, or the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers to secure such obligations. In addition, the City may pledge toward payment of such obligations any part or any combination of the following: 1) net revenues of all or part of any redevelopment project; 2) taxes levied and collected on any or all property in the City; 3) a mortgage on part or all of the Redevelopment Project Area.

Any obligations issued by the City pursuant to this Plan and the Act shall be retired within 23 years (by the year 2022) from the adoption of the ordinance approving the Redevelopment Project Area. Also, the final maturity date of any such obligations which are issued may not be later than 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 Plan. The amounts payable in any year as principal and interest on all obligations issued by the City pursuant to the 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 (including ad valorem taxes) as may be provided by ordinance. Obligations may be of 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, or optional redemptions.

Tax increment 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, shall 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.

F. MOST RECENT EQUALIZED ASSESSED VALUATION OF PROPERTIES IN THE REDEVELOPMENT PROJECT AREA

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Redevelopment Project Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Redevelopment Project Area. The 1997 EAV of all taxable parcels in the Redevelopment Project Area is approximately \$22,083,188. This total EAV amount, by PIN, is summarized in Table 2. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be calculated by Cook County. If the 1998 EAV shall become available prior to the date of the adoption of the Plan by the City Council, the City may update the Plan by replacing the 1997 EAV with the 1998 EAV without further City Council action.

G. ANTICIPATED EQUALIZED ASSESSED VALUATION

Although development in the Redevelopment Project Area may occur after 2004, it is not possible to estimate with accuracy the effect of such future development on the EAV for the Redevelopment Project Area. By the year 2004, when it is estimated that the Redevelopment Project, based on currently known information, will be completed and fully assessed, the estimated EAV of real property within the Redevelopment Project Area is estimated to be between \$26,000,000 and \$30,000,000. These estimates are based on several key assumptions, including: 1) all currently projected development will be completed by 2004; 2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Redevelopment Project; 3) the most recent State Multiplier of 2.1489 as applied to 1997 assessed values will remain unchanged; 4) for the duration of the Redevelopment Project Area, the tax rate for the entire area is assumed to be the same and will remain unchanged from the 1997 level; and 5) growth from reassessments of existing properties in the Redevelopment Project Area will be at a rate of 2.5% per year with a reassessment every three years. In addition, as described in Section N of the Plan, "Phasing and Scheduling of Redevelopment," public improvements and the expenditure of Redevelopment Project Costs may be necessary in furtherance of the Plan throughout the 23-year period that the Plan is in effect.

H. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

As described in Section IV - Conservation Area Conditions, the Redevelopment Project Area as a whole is adversely impacted by the presence of numerous blighting or conservation area factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. The Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise. Continued existence of the factors referenced above and the lack of new development projects initiated or completed within the Redevelopment Project Area evidence the lack of private investment.

The lack of growth and investment by the private sector is supported by the trend in the EAV of all the property in the Redevelopment Project Area. The EAV for all property in the City increased from \$28,661,954,119 in 1993 to \$35,893,677,135 in 1997, a total of 25.23% or an average of 6.31% per year. Over the last four years, from 1993 to 1997, the Redevelopment Project Area has experienced an overall EAV increase of 11.32% from \$19,838,256 in 1993 to \$22,083,188 in 1997, an average increase of 2.83% per year.

A summary of the building permit requests for new construction and major renovation in the Redevelopment Project Area is found in Exhibit 2 - Building Permit Requests. Building permit requests for new construction and renovation for the Redevelopment Project Area from 1993 - 1998 totaled \$361,500.

It is clear from the study of this Redevelopment Project Area that private investment in revitalization and redevelopment has not occurred to overcome the Conservation Area conditions that currently exist. The Redevelopment Project Area is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of this Plan.

I. FINANCIAL IMPACT OF THE REDEVELOPMENT PROJECT

Without the adoption of this Plan and tax increment financing, the Redevelopment Project Area is not reasonably expected to be redeveloped by private enterprise. Conservation Area conditions are likely to continue and spread, and the surrounding area will become less attractive for the maintenance and improvement of existing buildings and sites. The possible erosion of the assessed value of property, which would result from the lack of a concerted effort by the City to stimulate revitalization and redevelopment, could lead to a reduction of real estate tax revenue to all taxing districts. Successful implementation of the Plan is expected to enhance the values of properties within and adjacent to the Redevelopment Project Area.

Subsections A, B, & C of Section V of this Plan describe the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can occur. The Redevelopment Project will be staged with private investment taking place over a period of years. If the Redevelopment Project is successful, new private investment will be undertaken that will assist in alleviating the blighting conditions which caused the Redevelopment Project Area to qualify as a Conservation Area under the Act.

The Redevelopment Project is expected to have minor financial impacts on the taxing districts affected by the Plan. During the period when tax increment financing is utilized in furtherance of this Plan, real estate tax increment revenues (from the increases in EAV over and above the Certified Base EAV established at the time of adoption of this Plan) will be used to pay eligible redevelopment project costs for the Redevelopment Project Area. Incremental revenues will not be available to these taxing districts during this period. When the Redevelopment Project Area is no longer in place, the real estate tax revenues will be distributed to all taxing districts levying taxes against property located in the Redevelopment Project Area.

J. DEMAND ON TAXING DISTRICT SERVICES

The following major taxing districts presently levy taxes on properties located within the Redevelopment Project Area: City of Chicago; Chicago Board of Education District 299; Chicago School Finance Authority; Chicago Park District; Chicago Community College District 508; Metropolitan Water Reclamation District of Greater Chicago; County of Cook; and Cook County Forest Preserve District.

The proposed Redevelopment Plan and Project involves the rehabilitation of existing commercial and/or residential buildings and possibly the construction of new commercial and residential developments. Therefore, as discussed below, the financial burden of the Redevelopment Plan

and Project on taxing districts is expected to be moderate. In addition to the major taxing districts summarized above, the City of Chicago Library Fund has taxing jurisdiction over part or all of the Redevelopment Project Area. The City of Chicago Library Fund (formerly a separate taxing district from the City) no longer extends taxing levies but continues to exist for the purpose of receiving delinquent taxes.

Impact of the Redevelopment Project

The commercial/residential rehabilitation may increase the demand for services and/or capital improvements to be provided by the Chicago Board of Education, the Metropolitan Water Reclamation District, the Chicago Park District and the City. The estimated nature of these increased demands for services on these taxing districts is described below.

Chicago Board of Education. The commercial/residential rehabilitation may increase demand for the educational services and the number of schools provided by the Chicago Board of Education. The only school in the Redevelopment Project Area is Stockton Elementary which is currently 43.5% occupied. Based on information provided by the Chicago Board of Education, Stockton can accommodate 555 additional students. The City will monitor residential development, with the cooperation of the Chicago Board of Education, to ensure that any increase in demand for services or future improvements will be addressed (see Map 4).

Metropolitan Water Reclamation District of Greater Chicago. The commercial/residential rehabilitation should not substantially increase the demand for the services and/or capital improvements provided by the Metropolitan Water Reclamation District.

Chicago Park District. The commercial/residential rehabilitation should not increase the need for additional parks. The only park in the Redevelopment Project Area is Chase Park. The City intends to monitor development with the cooperation of the Chicago Park District to ensure that any increase in the demand for services or future improvements will be adequately addressed (see Map 4).

City of Chicago. The commercial/residential rehabilitation should not increase the demand for services and programs provided by the City, including police protection, fire protection, sanitary collection, recycling, etc. It is expected that any increase in demand for the City services and programs maintained and operated by the City can be adequately addressed by the appropriate City departments.

K. PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACTS

As described in detail in prior sections of this Plan, the complete scale and amount of development in the Redevelopment Project Area cannot be predicted with complete certainty and the demand for services provided by the affected taxing districts cannot be quantified. As a result, the City has not developed, at present, a specific plan to address the impact of the Redevelopment Project on taxing districts.

As indicated in Section V, subsection C and Table 1, Estimated Redevelopment Project Costs, the City may provide public improvements and facilities to service the Redevelopment Project Area. Potential public improvements and facilities provided by the City may mitigate some of the additional service and capital demands placed on taxing districts as a result of the implementation of this Redevelopment Project.

In 1994, the Act was amended to require an assessment of any financial impact of the Redevelopment Project Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Redevelopment Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

L. PROVISION FOR AMENDING ACTION PLAN

The Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.

M. FAIR EMPLOYMENT PRACTICES, AFFIRMATIVE ACTION PLAN AND PREVAILING WAGE AGREEMENT

The City is committed to and will affirmatively implement the following principles with respect to the Redevelopment Project Area.

1. The assurance of equal opportunity in all personnel and employment actions with respect to the Redevelopment 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.

2. Redevelopers must meet the City's standards for participation of 25% Minority Business Enterprises and 5% Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
3. This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
4. Redevelopers must meet City standards for the prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses and developers from items two and four above.

N. PHASING AND SCHEDULING OF REDEVELOPMENT

A phased implementation strategy will be used to achieve a timely and orderly redevelopment of the Redevelopment Project Area. It is expected that over the 23 years that this Plan is in effect, numerous public/private improvements and developments can be expected to take place. City expenditures for Redevelopment Project Costs will be carefully staged on a reasonable and proportional basis to coincide with expenditures in redevelopment by private developers. The estimated completion date of the Redevelopment Project shall be no later than 23 years from the adoption of the ordinance by the City Council approving the Redevelopment Project Area:

[(Sub)Exhibit 1 referred to in this Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project constitutes Exhibit "C" to the ordinance and is printed on pages 6413 through 6416 of this Journal.]

[(Sub)Exhibit 3 -- Map 1 referred to in this Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project constitutes Exhibit "E" to the ordinance and is printed on page 6418 of this Journal.]

[Table 2, (Sub)Exhibits 2 and 3 -- Maps 2, 3 and 4 referred to in this Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project printed on pages 6369 through 6374 of this Journal.]

(Sub)Exhibit 4 referred to in this Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project reads as follows:

Table 2.
(To Clark/Montrose Redevelopment Project
Area Tax Increment Finance Program
Redevelopment Plan And Project)

1997 Equalized Assessed Valuation.
(Page 1 of 2)

PERMANENT INDEX	EAV	PERMANENT INDEX	EAV
1 14 08 300 007	\$68,248	45 14 08 309 026	\$104,243
2 14 08 300 008	\$65,272	46 14 08 309 027	\$69,717
3 14 08 300 009	\$56,867	47 14 08 309 028	\$41,316
4 14 08 300 010	\$67,444	48 14 08 309 029	\$122,974
5 14 08 300 011	\$57,958	49 14 08 309 033	Exempt
6 14 08 300 012	\$149,760	50 14 08 309 034	\$16,504
7 14 08 300 013 8001	Exempt	51 14 08 309 035	\$31,759
14 08 300 013 8002*	\$675,759	52 14 08 309 036	\$15,402
8 14 08 301 001	\$431,394	53 14 08 310 001	\$124,261
9 14 08 301 002	\$101,504	54 14 08 310 002	\$94,765
10 14 08 301 003	\$180,949	55 14 08 310 021	\$162,918
11 14 08 301 004	\$57,364	56 14 08 310 022	\$101,814
12 14 08 301 005	\$55,911	57 14 08 312 001	\$210,395
13 14 08 301 044	\$107,705	58 14 08 312 002	Exempt
14 14 08 303 008	\$61,904	59 14 08 312 003	\$39,772
15 14 08 303 013	\$2,659,985	60 14 08 312 004	\$149,743
16 14 08 304 001	\$144,026	61 14 08 315 027	\$325,496
17 14 08 304 002	\$60,426	62 14 08 315 028	\$172,779
18 14 08 304 004	\$152,151	63 14 08 315 029	\$152,448
19 14 08 304 049	\$38,873	64 14 08 315 030	\$141,410
20 14 08 304 050	\$18,513	65 14 08 315 031	\$182,961
21 14 08 306 013	\$125,902	66 14 08 315 032	\$182,701
22 14 08 306 014	\$25,497	67 14 08 315 033	\$171,706
23 14 08 306 015	\$66,851	68 14 08 315 036	\$49,549
24 14 08 306 016	\$108,751	69 14 08 315 037	\$43,051
25 14 08 306 017	\$80,605	70 14 08 315 038	\$49,220
26 14 08 306 018	\$60,355	71 14 08 315 039	\$488,238
27 14 08 306 019	\$59,064	72 14 08 315 040	\$578,375
28 14 08 306 020	\$76,054	73 14 08 315 041	\$127,460
29 14 08 307 001	\$98,983	74 14 08 315 042	\$175,364
30 14 08 307 002	\$94,759	75 14 08 315 043	\$40,880
31 14 08 307 003	\$122,371	76 14 08 315 044	\$10,326
32 14 08 307 004	\$110,064	77 14 08 315 045	\$84,672
33 14 08 307 006	\$214,888	78 14 08 315 046	\$12,654
34 14 08 307 041	\$48,871	79 14 17 100 001*	\$245,292
35 14 08 307 042	\$49,737	80 14 17 100 002	Exempt
36 14 08 307 043	\$3,677	81 14 17 100 003	\$235,349
37 14 08 309 016	\$59,964	82 14 17 100 004	\$269,677
38 14 08 309 017	\$59,527	83 14 17 100 005	\$150,817
39 14 08 309 018	\$117,898	84 14 17 100 006	Exempt
40 14 08 309 019	\$184,061	85 14 17 100 007	\$210,802
41 14 08 309 020	\$154,811	86 14 17 100 012	Exempt
42 14 08 309 021	\$75,342	87 14 17 100 013	Exempt
43 14 08 309 022	\$32,161	88 14 17 100 014	Exempt
44 14 08 309 025	\$18,546	89 14 17 100 015	Exempt

Table 2.
(To Clark/Montrose Redevelopment Project
Area Tax Increment Finance Program
Redevelopment Plan And Project)

1997 Equalized Assessed Valuation.
(Page 2 of 2)

PERMANENT INDEX	EAV	PERMANENT INDEX	EAV
90	14 17 100 016	Exempt	
91	14 17 101 001	\$264,388	
92	14 17 101 002	\$84,626	
93	14 17 101 007	\$68,394	
94	14 17 101 008	\$55,735	
95	14 17 101 009	\$36,409	
96	14 17 101 010	\$55,238	
97	14 17 101 026	\$344,797	
98	14 17 106 003	\$42,496	
99	14 17 106 004	\$23,121	
100	14 17 106 005	\$36,062	
101	14 17 106 006	\$51,376	
102	14 17 106 010	\$188,547	
103	14 17 106 011	\$115,316	
104	14 17 106 012	\$186,759	
105	14 17 106 025	\$126,660	
106	14 17 106 026	\$165,169	
107	14 17 106 027	\$22,388	
108	14 17 106 038	\$547,429	
109	14 17 106 040	\$127,888	
110	14 17 107 001	\$75,254	
111	14 17 107 002	\$93,233	
112	14 17 107 003	\$144,997	
113	14 17 107 004	\$121,775	
114	14 17 107 005	\$52,192	
115	14 17 107 006	\$94,059	
116	14 17 107 007	\$63,242	
117	14 17 107 008	\$31,908	
118	14 17 107 009	\$19,625	
119	14 17 107 010	\$49,855	
120	14 17 107 011	\$34,875	
121	14 17 107 012	\$3,237	
122	14 17 107 013	\$72,566	
123	14 17 107 014	\$33,108	
124	14 17 107 015	\$80,684	
125	14 17 107 016	\$77,672	
126	14 17 107 017	\$76,422	
127	14 17 107 018	\$241,223	
128	14 17 107 019	\$104,799	
129	14 17 107 037	\$145,293	
130	14 17 113 019	\$426,953	
131	14 17 113 021	\$39,783	
132	14 17 113 022	\$154,636	
133	14 17 113 025	\$238,305	
134	14 17 113 026**	\$109,672	
135	14 17 113 027**	\$117,227	
136	14 17 114 001	\$62,784	
137	14 17 114 002	\$72,101	
138	14 17 114 005	\$42,382	
139	14 17 114 006	\$238,012	
140	14 17 114 007	\$71,998	
141	14 17 114 008	\$70,111	
142	14 17 114 010	\$148,226	
143	14 17 114 011	\$148,226	
144	14 17 114 012	\$39,705	
145	14 17 114 013	\$78,733	
146	14 17 114 014	\$71,720	
147	14 17 114 032	Exempt	
148	14 17 114 033	\$85,244	
149	14 17 114 034	\$183,301	
150	14 17 114 035	\$48,975	
151	14 17 114 036	\$53,048	
152	14 17 114 037	\$53,558	
153	14 17 120 018	\$189,266	
154	14 17 120 019	\$253,892	
155	14 17 120 020	\$691,561	
156	14 17 120 021	\$140,129	
157	14 17 120 022	\$75,041	
158	14 17 120 023	\$85,866	
159	14 17 120 024	\$43,883	
160	14 17 120 025	\$139,583	
161	14 17 120 026	\$26,836	
162	14 17 120 027	\$28,083	
163	14 17 120 028	\$26,691	
164	14 17 120 030	\$53,623	
165	14 17 120 031	\$25,788	
166	14 17 120 032	\$28,015	
167	14 17 121 001	\$39,738	
168	14 17 121 002	\$20,344	
169	14 17 121 003	\$25,932	
170	14 17 121 004	\$31,057	
171	14 17 121 005	Exempt	
172	14 17 121 010	\$52,452	
173	14 17 121 011	\$86,257	
174	14 17 121 012	\$188,906	
175	14 17 121 013	\$64,334	
176	14 17 121 014	\$195,577	
177	14 17 121 015	\$175,056	
178	14 17 121 029	\$34,184	
179	14 17 121 032	Exempt	
180	14 17 122 006	Exempt	
181	14 17 122 007	Exempt	
182	14 17 122 008	Exempt	
183	14 17 122 009	Exempt	
184	14 17 122 012	Exempt	
185	14 17 122 013	Exempt	
		Total:	\$22,083,188

(Sub)Exhibit 2.
 (To Clark/Montrose Redevelopment Project
 Area Tax Increment Finance Program
 Redevelopment Plan And Project)

Building Permit Requests.

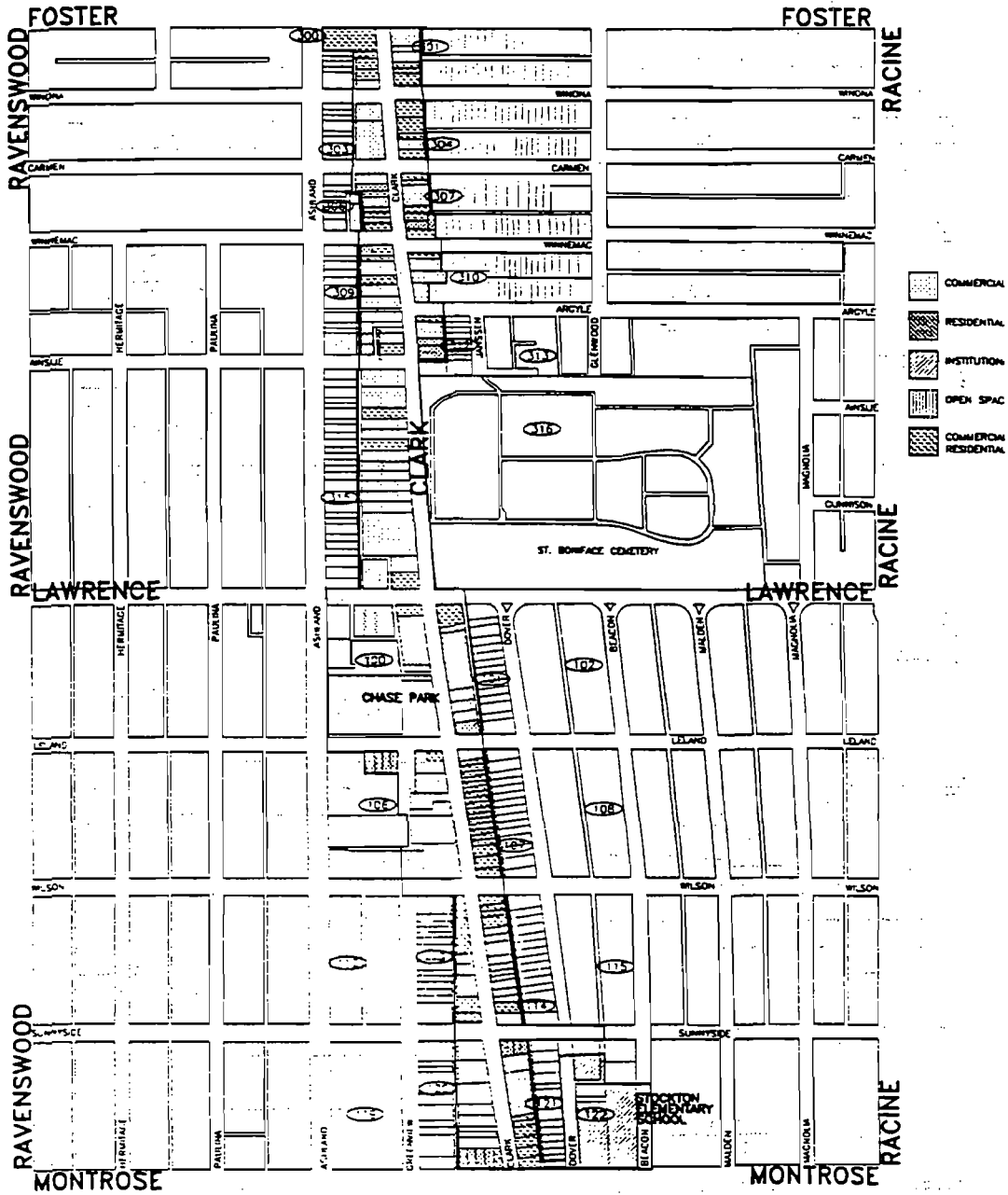
	Permit #	Date	Address	Investment
1.	774155	08/25/93	1512 W. Carmen Avenue	\$11,000
2.	838293	12/26/96	4852 N. Clark Street	\$45,000
3.	790307	08/10/94	4862 N. Clark Street	\$38,000
4.	765738	02/22/93	4880 N. Clark Street	\$22,000
5.	816063	12/11/95	4898 N. Clark Street	\$50,000
6.	794100	10/12/94	4922 N. Clark Street	\$20,000
7.	767521	04/07/93	5012 N. Clark Street	\$25,000
8.	868503	04/01/98	5154 N. Clark Street	\$100,000
9.	816848	01/03/96	4645 N. Clark Street	\$2,000
10.	806456	06/22/95	4651 N. Clark Street	\$15,000
11.	834654	10/28/96	1531 W. Lawrence Avenue	\$10,000
12.	830726	08/30/96	1527 W. Leland Avenue	\$3,500
13.	859018	10/07/97	1434 W. Montrose Avenue	\$20,000
			Total (13 permits)	\$361,500

DEMOLITION PERMITS

Permit #	Date	Address	Amount
793973	10/07/94	4922 N. Clark Street	\$0
		Total (1 permit)	\$0

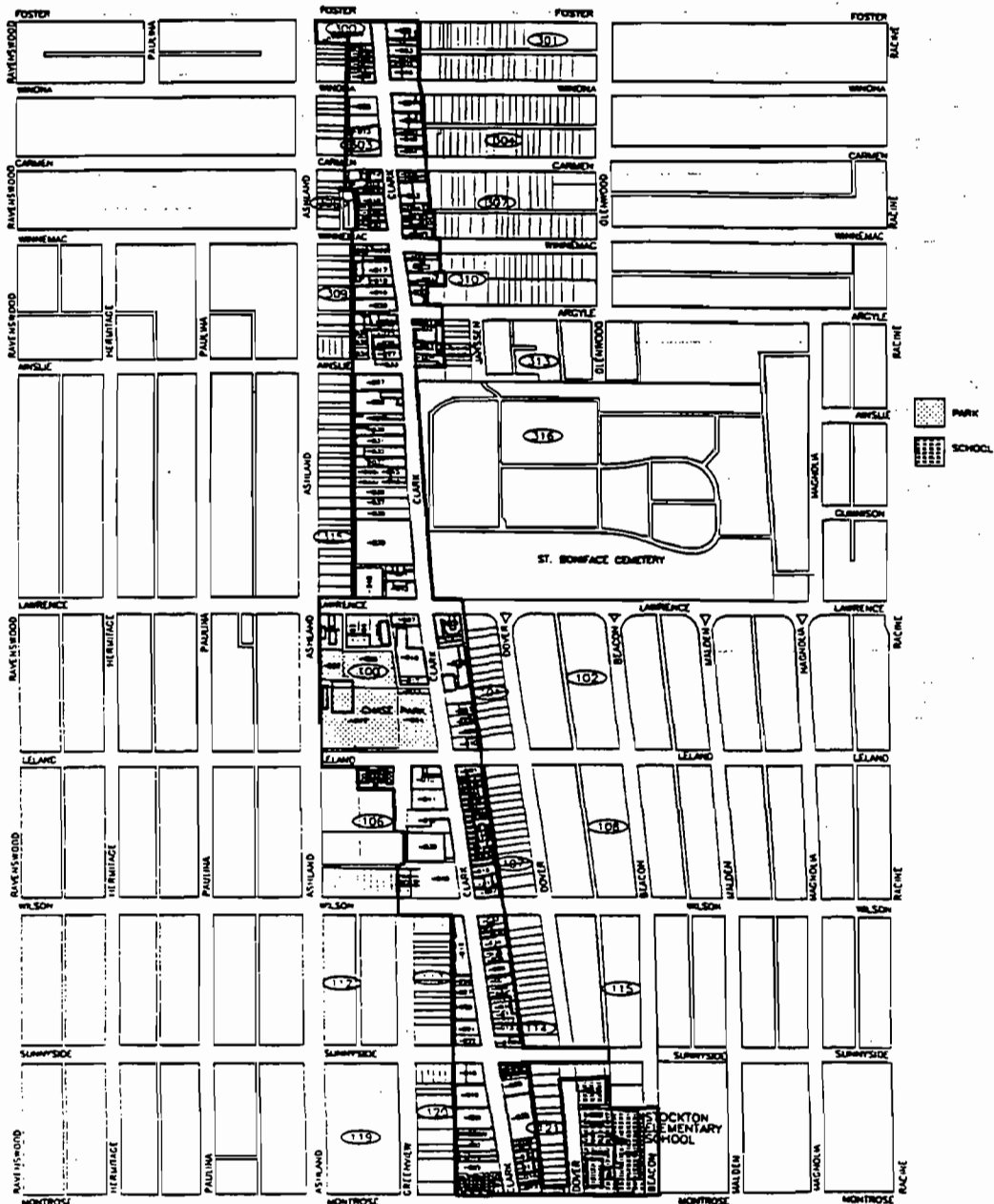
(Sub)Exhibit 3 - Map 2.
(To Clark/Montrose Redevelopment Project
Area Tax Increment Finance Program
Redevelopment Plan And Project)

Existing Land-Use.



(Sub)Exhibit 3 - Map 4.
(To Clark/Montrose Redevelopment Project
Area Tax Increment Finance Program
Redevelopment Plan And Project)

Area Map - Schools, Parks And
Public Facilities.



(Sub)Exhibit 4.
(To Clark/Montrose Redevelopment Project Area Tax
Increment Finance Program Redevelopment
Plan And Project)

City Of Chicago

Clark/Montrose

Tax Increment Finance Program

Eligibility Study

March 1999.

I.

Introduction.

Louik/Schneider and Associates, Inc. has been retained by the City of Chicago (the "City") to conduct an independent initial study and survey of the proposed redevelopment area known as the Clark/Montrose, Chicago, Illinois study area (the "Study Area"). The purpose of this study is to determine whether the nineteen (19) blocks of the Study Area qualify for designation as a "Conservation Area" for the purpose of establishing a tax increment financing district, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"). This report summarizes the analyses and findings of the consultants' work, which is the responsibility of Louik/Schneider and Associates, Inc., Macondo Corp. and The Lambert Group. Louik/Schneider and Associates, Inc. has prepared this report with the understanding that the City would rely 1) on the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act, and 2) on the fact that Louik/Schneider and Associates, Inc. has obtained the necessary information to conclude that the Study Area can be designated as a redevelopment project area in compliance with the Act.

Following this introduction, Section II presents background information on the

Study Area including the area location, description of current conditions and site history. Section III explains the Building Condition Assessment and documents the qualifications of the Study Area as a Conservation Area under the Act. Section IV, Summary and Conclusions, presents the findings.

This report was jointly prepared by Myron D. Louik, John P. Schneider, Tricia Marino Ruffolo, Sandy Plisic and Luke Molloy of Louik/Schneider & Associates, Inc.

II.

Background Information.

A. Location.

The Clark/Montrose Study Area (hereafter referred to as the "Study Area") is located on the north side of the City, approximately seven (7) miles north of the central business district. The Study Area is approximately fifty-one and four-tenths (51.4) acres and includes nineteen (19) (full and partial) blocks. The Study Area is generally bounded by Foster Avenue on the north, Montrose Avenue on the south, the eastern alley of Clark Street and Beacon Street on the east and the western alley of Clark Street and Ashland Avenue on the west (see Map 1, Project Boundary).

B. Description Of Current Conditions.

The Study Area consists of nineteen (19) (full and partial) blocks and one hundred eighty-five (185) parcels. Much of the Study Area is in need of redevelopment, rehabilitation and revitalization and is characterized by:

- underutilized buildings;
- deteriorated buildings and site improvements;
- inadequate infrastructure;
- inconsistent land-use patterns; and
- other deteriorating characteristics.

Additionally, a lack of growth and investment by the private sector is evidenced by 1) the lack of building permit requests for the Study Area in terms of both number and dollar amounts, and 2) the overall increase of equalized assessed valuation ("E.A.V.") of the property in the Study Area from 1993 to 1997. Specifically:

- (Sub)Exhibit 1 -- Building Permit Requests contains a summary of the building permit requests for new construction and major renovation submitted to the City. From 1993 to 1998 permits for new construction or renovation were issued for thirteen (13) of the one hundred fifty (150) (nine-hundredths percent (.09%)) buildings totaling Three Hundred Sixty-one Thousand Five Hundred Dollars (\$361,500). The number of building permits requested has continued to decrease since 1996 when four (4) permits were issued, to one (1) permit for 1997 and one (1) permit for 1998.

- The lack of growth and investment by the private sector is demonstrated by the trend in the equalized assessed valuation (E.A.V.) of all the property in the Study Area. The E.A.V. for the City as a whole increased from Twenty-eight Billion Six Hundred Sixty-one Million Nine Hundred Fifty-four Thousand One Hundred Nineteen Dollars (\$28,661,954,119) in 1993 to Thirty-five Billion Eight Hundred Ninety-three Million Six Hundred Seventy-seven Thousand One Hundred Thirty-five Dollars (\$35,893,677,135) in 1997, a total of twenty-five and twenty-three hundredths percent (25.23%) or an average of six and thirty-one hundredths percent (6.31%) per year. Over the same time period, the Study Area has experienced an overall E.A.V. increase of eleven and thirty-two hundredths percent (11.32%), from Nineteen Million Eight Hundred Thirty-eight Thousand Two Hundred Fifty-six Dollars (\$19,838,256) in 1993 to Twenty-two Million Eighty-three Thousand One Hundred Eighty-eight Dollars (\$22,083,188) in 1997, an average increase of two and eighty-three hundredths percent (2.83%) per year.

It is clear from the study of this area that private investment in revitalization and redevelopment has not occurred to overcome the Conservation Area conditions that currently exist. The Study Area is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of the Redevelopment Plan and Project.

III.

Qualification As A Conservation Area.

A. Illinois Tax Increment Allocation Redevelopment Act.

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a Blighted Area, a Conservation Area (or a combination of the two) or an Industrial Park Conservation Area.

As set forth in the Act, a "Conservation Area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which fifty percent (50%) or more of the structures are thirty-five (35) years of age or older and the area exhibits the presence of three (3) or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land-use or layout; depreciation of physical maintenance; or lack of community planning. A Conservation Area is not yet blighted, but because of age and the combination of three (3) or more of the above-stated factors, is detrimental to public safety, health, morals or welfare and may become a blighted area. All factors must indicate that the area on the whole has not been subject to growth and development through investments by private enterprise, and will not be developed without action by the City.

On the basis of this approach, the Study Area is eligible for designation as a Conservation Area within the requirements of the Act.

B. Survey, Analysis And Distribution Of Eligibility Factors.

Exterior surveys of the one hundred eighty-five (185) parcels of the Study Area were conducted by Macondo Corp.. An analysis was made of each of the Conservation Area eligibility factors contained in the Act to determine its presence in the Study Area. This exterior survey examined not only the condition and use of buildings but also included conditions of streets, sidewalks, curbs, gutters, lighting, vacant land, underutilized land, parking facilities, landscaping, fences and walls and general maintenance. In addition, an analysis was conducted of existing site coverage, parking and existing land uses.

A block-by-block analysis of the nineteen (19) blocks was conducted to identify the eligibility factors (see (Sub)Exhibit 3 -- Distribution of Criteria Matrix). Each of the factors is present to a varying degree. The following four (4) levels are identified:

- Not present -- indicates that either the condition does not exist or that no evidence could be found or documented during the survey or analysis.
- Present to a limited extent -- indicates that the condition does exist, but the distribution was in a small percentage of parcels and/or blocks.
- Present to a minor extent -- indicates that the condition does exist, and the condition is substantial in distribution or impact.
- Present to a major extent -- indicates that the condition does exist and is present throughout the area and is at a level to influence the Study Area as well as adjacent and nearby parcels of property.

C. Building Evaluation Procedure.

This section will describe how the buildings within the Study Area are evaluated.

How Building Components And Improvements Are Evaluated.

During the field survey, all components of and improvements to the subject buildings were examined to determine whether they were in sound condition or had minor, major or critical defects. These examinations were completed to determine whether conditions existed to evidence the presence of any of the following related factors: dilapidation, deterioration or depreciation of physical maintenance.

Building components and improvements examined were of two (2) types:

Primary Structural Components.

These include the basic elements of any building or improvement including foundation walls, load bearing walls and columns, roof and roof structure.

Secondary Components.

These are components generally added to the primary structural components and are necessary parts of the building and improvements, including porches and steps, windows and window units, doors and door units, facades, chimneys and gutters and downspouts.

Each primary and secondary component and improvement was evaluated separately as a basis for determining the overall condition of the building and surrounding area. This evaluation considered the relative importance of specific components within the building and the effect that deficiencies in components and improvements have on the remainder of the building.

Once the buildings were evaluated, they were classified as shown in the following section.

Building Component And Improvement Classifications.

The following describes the four (4) categories used in classifying building components and improvements and the criteria used in evaluating structural deficiencies:

1. Sound.

Building components and improvements which contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

2. Requiring Minor Repair -- Depreciation Of Physical Maintenance.

Building components and improvements which contain defects (loose or missing material or holes and cracks over a limited area) which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either primary or secondary components and improvements, and the correction of such defects may be accomplished by the owner or occupants, such as pointing masonry joints over a limited area or replacement of less complicated components and improvements. Minor defects are not considered in rating a building as structurally substandard.

3. Requiring Major Repair -- Deterioration.

Building components and improvements which contain major defects over a widespread area and would be difficult to correct through normal maintenance. Buildings and improvements in this category would require replacement or rebuilding of components and improvements by people skilled in the building trades.

4. Critical -- Dilapidated.

Building components and improvements which contain major defects (bowing, sagging or settling of any or all exterior components, for example) causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area so extensive that the cost of repair would be excessive.

D. Conservation Area Eligibility Factors.

A finding may be made that the Study Area is a Conservation Area because 1) fifty percent (50%) or more of the structures are thirty-five (35) years of age or older, 2) the Study Area exhibits the presence of three (3) or more of the Conservation Area eligibility factors described above in Section III, Paragraph A, and 3) the Study Area may become a Blighted Area because of these factors. This section examines each of the Conservation Area eligibility factors.

Age.

Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over a period of years. Since building deterioration and related structural problems are a function of time, temperature and moisture, structures that are thirty-five (35) years or older typically exhibit more problems than more recently constructed buildings.

Conclusion.

Age is present to a major extent in the Study Area. Age is present in one hundred thirty-one (131) of the one hundred fifty (150) (eighty-seven and three-tenths percent (87.3%)) buildings and in all nineteen (19) blocks. The factor is present to a major extent in all of the nineteen (19) blocks. The results of the age survey are presented in Map 3.

1. Dilapidation.

Dilapidation refers to an advanced state of disrepair of buildings and improvements. In October and November of 1998, an exterior survey was conducted of all the structures in the Study Area. The analysis of building dilapidation is based on the survey methodology and criteria described in the preceding section on "How Building Components and Improvements are Evaluated".

Based on exterior building surveys, it was determined that many buildings are dilapidated and exhibit major structural problems making them structurally substandard. These buildings are all in an advanced state of disrepair. Major masonry wall work is required where water and lack of maintenance have allowed buildings to incur structural damage. Cracked foundations and missing structural elements were found in particular in the back of the buildings. Since wood elements require the most maintenance of all exterior materials, these are the ones showing the greatest signs of deterioration.

Conclusion.

Dilapidation is present to a minor extent in the Study Area. Dilapidation is present in nine (9) of the one hundred fifty (150) (six percent (6%) buildings) and in six (6) of the nineteen (19) blocks. Dilapidation is present to a major extent in one (1) block and to a minor extent in five (5) blocks.

2. Obsolescence.

Webster's New Collegiate Dictionary defines "obsolescence" as "being out of use; obsolete". "Obsolete" is further defined as "no longer in use, disused" or "of a type or fashion no longer current". These definitions are helpful in describing the general obsolescence of buildings or site improvements in the Study Area. In making findings with respect to buildings and improvements, it is important to distinguish between functional obsolescence which relates to the physical utility of a structure, and economic obsolescence which relates to a property's ability to compete in the marketplace.

-- Functional Obsolescence.

Structures historically have been built for specific uses or purposes. The design, location, height and space arrangements are intended for a specific occupancy at a given time. Buildings and improvements become obsolete when they contain characteristics or deficiencies

which limit their use and marketability after the original use ceases. These characteristics may include loss in value of a property resulting from poor design or layout, or the improper orientation of the building on its site, which detracts from the overall usefulness or desirability of a property.

-- Economic Obsolescence.

Economic obsolescence is normally a result of adverse conditions that may cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings that contain vacant space are characterized by problem conditions which may not be economically curable, resulting in net rental losses and/or depreciation in market value.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also be obsolete in relation to contemporary development standards for such improvements. Factors of obsolescence may include inadequate utility capacities or outdated designs.

Obsolescence, as a factor, should be based upon the documented presence and reasonable distribution of buildings and site improvements evidencing such obsolescence.

Obsolete Building Types.

Obsolete buildings contain characteristics or deficiencies which limit their long-term sound use or reuse for the purpose for which they were built. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse effect on nearby and surrounding developments and detract from the physical, functional, and economic vitality of the area.

These structures are characterized by conditions indicating the structure is incapable of efficient or economic use according to contemporary standards. They contain:

- An inefficient exterior configuration of the structure, including insufficient width and small size.

- Small size commercial parcels which are inadequate for contemporary design and development.
- Inadequate access for contemporary systems of delivery and service, including both exterior building access and interior vertical systems.
- Multi-story building with large floor plan.

The Study Area has a number of commercial properties found to be obsolete. Many of the structures throughout the Study Area are vacant and dilapidated. The configuration of many of the parcels only allows for trucks to load on the street and/or across the sidewalk. This situation creates traffic congestion and forces pedestrians to walk in the street.

Obsolete Platting.

Obsolete platting includes parcels of irregular shape, narrow or small size and parcels improperly planed within the Study Area blocks. Many of the blocks in the Study Area have small and/or irregularly sized parcels. These parcels are not suitable for development for modern commercial users.

Obsolete Site Improvements.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also be obsolete in relation to contemporary development standards for such improvements. Factors of obsolescence may include inadequate utility capacities, outdated designs, et cetera.

Conclusion.

Obsolescence is present to a major extent in the Study Area. Obsolescence is present in one hundred forty-eight (148) of the one hundred fifty (150) (ninety-eight and seven-tenths percent (98.7%)) buildings, one hundred sixty-two (162) of the one hundred eighty-five (185)(eighty-seven and six-tenths percent (87.6%)) parcels and in all of the nineteen (19) blocks. It is present to a major extent in all of the nineteen (19) blocks. The results of the obsolescence analysis are presented in Map 4.

3. Deterioration.

Deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring major treatment or repair.

- Deterioration which is not easily correctable and cannot be repaired in the course of normal maintenance may be evident in buildings. Such buildings and improvements may be classified as requiring major or many minor repairs, depending upon the degree or extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, et cetera) and defects in primary building components (e.g., foundations, frames, roofs, et cetera) respectively.
- All buildings and site improvements classified as dilapidated are also deteriorated.

Deterioration Of Buildings.

The analysis of building deterioration is based on the survey methodology and criteria described in the preceding section on "How Building Components and Improvements Are Evaluated". Of the one hundred fifty (150) buildings in the Study Area, one hundred thirty-one (131) (eighty-seven and three-tenths percent (87.3%)) buildings are deteriorated.

The deteriorated buildings in the Study Area exhibit defects in both their primary and secondary components. For example, the primary components exhibiting defects include walls, roofs and foundations with loose or missing materials (mortar, shingles) and holes and/or cracks in these components. The defects of secondary components include damage to windows, doors, stairs and/or porches; missing or cracked tuckpointing and/or masonry on the facade, chimneys and surfaces; missing parapets, gutters and/or downspouts; foundation cracks or settling; and other missing structural components.

Deteriorated structures exist throughout the Study Area due to the combination of their age and lack of repairs. The need for masonry repairs and tuckpointing is predominant, closely followed by the need to repair deteriorating doors, facades and secondary elements in the buildings. The entire Study Area contains deteriorated buildings and most of the parcels with buildings are affected by such deterioration.

Deterioration Of Parking And Surface Areas.

Field surveys were also conducted to identify the condition of parcels without structures but classified as deteriorated. These parcels are characterized by uneven surfaces with insufficient gravel, vegetation growing through the parking surface, depressions and standing water, absence of curbs or guardrails, falling or broken fences and extensive debris.

Conclusion.

Deterioration is present to a major extent in the Study Area. Deterioration is present in one hundred thirty-one (131) of the one hundred fifty (150) (eighty-seven and three-tenths percent (87.3%)) buildings, in one hundred fifty-seven (157) of the one hundred eighty-five (185) (eighty-five percent (85%)) parcels, and in all of the nineteen (19) blocks. It is found to be present to a major extent in all of the nineteen (19) blocks. The results of the deterioration analysis are presented in Map 5.

4. Illegal Use Of Individual Structures.

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law.

Conclusion.

A review of the Chicago Zoning Ordinance indicates that there are no illegal uses of the structures or improvements in the Study Area.

5. Presence Of Structures Below Minimum Code Standards.

Structures below minimum code standards include all structures which do not meet the standards of zoning, subdivision, building, housing, property maintenance, fire or other governmental codes applicable to the property. The principal purposes of such codes are to 1) require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; 2) make buildings safe for occupancy against fire and similar hazards; and 3) establish minimum standards essential for safe and sanitary habitation.

From January 1993 through November 1998, eighty-eight (88) of the one hundred fifty (150) (fifty-eight and seven-tenths percent (58.7%)) buildings have

been cited for building code violations by the City Department of Buildings (see (Sub)Exhibit 2 -- Building Code Violations).

Conclusion.

Structures below minimum code standards are present to a minor extent. Structures below minimum code standards have been identified in eighty-eight (88) of the one hundred fifty (150) (fifty-eight and seven-tenths percent (58.7%)) buildings in the Study Area over the last five (5) years. As of November of 1998, eight (8) of the buildings in the Study Area had building code violations.

6. Abandonment.

Abandoned buildings and improvements are usually dilapidated and show visible signs of long-term vacancy and non-use.

Conclusion.

No evidence of abandonment of structures has been documented as part of the exterior surveys and analysis undertaken in the Study Area.

7. Excessive Vacancies.

Excessive vacancy refers to buildings which are unoccupied or underutilized and exert an adverse influence on the area because of the frequency, duration or extent of vacancy. Excessive vacancies include improved properties which evidence no redundant effort directed toward their occupancy or underutilization.

The Study Area has a vacancy rate of eleven and three-tenths percent (11.3%). Of the ten (10) blocks in the Study Area with vacant or partially vacant buildings, most blocks have only one (1) or two (2) vacant buildings. Block 14-08-315, which is located on North Clark Street, between West Ainslie Street and West Lawrence Avenue, is the only block with five (5) vacant or partially vacant buildings.

Conclusion.

Excessive vacancies are present to a minor extent in the Study Area. Excessive

vacancies can be found in seventeen (17) of the one hundred fifty (150) (eleven and three-tenths percent (11.3%)) buildings and to a minor extent in ten (10) of the nineteen (19) blocks.

8. Overcrowding Of Structures And Community Facilities.

Overcrowding of structures and community facilities refers to utilization of public or private buildings, facilities, or properties beyond their reasonable or legally permitted capacity. Overcrowding is frequently found in buildings and improvements originally designed for a specific use and later converted to accommodate a more intensive use of activities without adequate provision for minimum floor area requirements, privacy, ingress and egress, loading and services, capacity of building systems, et cetera.

Conclusion.

Based on exterior surveys and analysis undertaken within the Study Area, there is no evidence of overcrowding of structures and community facilities.

9. Lack Of Ventilation, Light Or Sanitary Facilities.

Lack of ventilation, light or sanitary facilities refers to substandard conditions which adversely affect the health and welfare of building occupants, e.g., residents, employees or visitors. Typical requirements for ventilation, light and sanitary facilities include:

- adequate mechanical ventilation for air circulation in spaces or rooms without windows, e.g., bathrooms and dust, odor or smoke-producing activity areas;
- adequate natural light and ventilation by means of skylights or windows for interior rooms/spaces, and proper window sizes and adequate room-area to window-area ratios;
- adequate sanitary facilities, e.g., garbage storage/enclosure, bathroom facilities, hot water and kitchens.

Conclusion.

Based on the exterior surveys and analyses undertaken within the Study Area,

lack of ventilation, light or sanitary facilities was not found.

10. Inadequate Utilities.

Inadequate utilities refer to deficiencies in the capacity or condition of the infrastructure which services a property or area, including, but not limited to, storm drainage, water supply, electrical sewer, streets, sanitary sewers, gas and electricity.

Conclusion.

Based on the exterior surveys and analyses undertaken, inadequate utilities were not found in the Study Area.

11. Excessive Land Coverage.

Excessive land coverage refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Problem conditions include buildings either improperly situated on the parcel or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety. The resulting inadequate conditions include such factors as insufficient provision for light and air, increased threat of spread of fires due to proximity to nearby buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking, and inadequate provision for loading and service. Excessive land coverage conditions have an adverse or blighting effect on nearby development.

The Study Area is a densely concentrated commercial district. The majority of buildings are constructed lot-line to lot-line, thus occupying the entire parcel in most instances. The size of the buildings restricts the amount of available open space, loading facilities and parking spaces. Due to the smaller nature of the commercial structures, many of the buildings are not equipped with necessary loading docks nor do they have parking lots. Many of the businesses load supplies through their front doors while their trucks are double parked on the street which restricts the limited amount of parking available and creates traffic congestion and gridlock. The majority of parcels (ninety-three and five-tenths percent (93.5%)) in the Study Area have excessive land coverage.

Conclusion.

Excessive land coverage is present to a major extent in the Study Area. Excessive land coverage is present in one hundred thirty-four (134) of the one hundred fifty (150) (eighty-nine and three-tenths percent (89.3%)) buildings and in one hundred fifty-five (155) of the one hundred eighty-five (185) (eighty-three and eight-tenths percent (83.8%)) parcels and in eighteen (18) of the nineteen (19) blocks. It can be found to a major extent in eighteen (18) blocks. The results of the excessive land coverage analysis are presented in Map 6.

12. Deleterious Land-Use Or Layout.

Deleterious land uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive or environmentally unsuitable. It also includes residential uses which front on or are located near heavily traveled streets, thus causing susceptibility to noise, fumes and glare. Deleterious layout includes evidence of improper or obsolete platting of the land, inadequate street layout, and parcels of inadequate size or shape to meet contemporary development standards. It also includes evidence of poor layout of buildings on parcels and in relation to other buildings. It includes commercial establishments with insufficient parking and loading docks to meet modern day requirements.

Although the Study Area is predominately commercial, there are some residential uses scattered along North Clark Street which is a heavily traveled area. The commercial businesses consist primarily of two (2) types, wholesalers south of West Lawrence Avenue and automobile repair shops are north of West Lawrence Avenue. Many of the auto repair businesses lack the adequate amount of parking and garage space needed to service their customers and therefore are forced to park cars on the sidewalk.

Deleterious land-use or layout includes obsolete platting of parcels. Parcels of inadequate size or shape for contemporary commercial development standards are located throughout the Study Area. Many of the parcels are narrow and small in size. Many of the buildings cover the majority of the parcel, leaving little or no room for parking, loading or unloading and causing congestion of nearby streets and alleys. The depth of the parcels along North Clark Street varies

considerably anywhere from twenty-five (25) feet to two hundred (200) feet although most parcels are one hundred twenty-five (125) feet. Generally, optimum retail parcels allow for sixty (60) to seventy (70) feet for building depth with the rest used for parking.

At the northern end of the Study Area between West Winnemac and West Ainslie Avenues, there are four (4) parcels in Block 14-08-309 that have limited access. These parcels can only be accessed through the alley.

In the Study Area, deleterious land-use or layout is identified in one hundred sixty-three (163) of the one hundred eighty-five (185) (eighty-eight and one-tenth percent (88.1%)) parcels, including sixty-two percent (62%) of all parcels exhibiting excessive land coverage with insufficient room for parking and/or loading.

Conclusion.

Deleterious land-use and layout is present to a major extent in the Study Area. Deleterious land-use and layout is present in one hundred sixty-three (163) of the one hundred eighty-five (185) (eighty-eight and one-tenth percent (88.1%)) parcels and in eighteen (18) of the nineteen (19) blocks. Deleterious land-use and layout is present to a major extent in seventeen (17) blocks and to a minor extent in one (1) block. The results of the deleterious land-use and layout analysis are presented in Map 7.

13. Depreciation Of Physical Maintenance.

Depreciation of physical maintenance refers to the effects of deferred maintenance and the lack of maintenance of buildings, parking areas and public improvements, including alleys, walks, streets and utility structures.

The entire Study Area is affected by lack of physical maintenance. Of the one hundred eighty-five (185) parcels in the Study Area, one hundred seventy-five (175) (ninety-five percent (95%)) parcels, containing buildings, parking/storage areas and vacant land, evidence the presence of this factor.

The majority of the buildings that evidence depreciation of physical maintenance exhibit problems including unpainted or unfinished surfaces, peeling paint, loose or missing materials, broken windows, loose or missing

gutters or downspouts, loose or missing shingles, overgrown vegetation and general lack of maintenance, et cetera. The parking areas and open spaces have broken pavement, standing water, crumbling asphalt, overgrown vegetation, deteriorated curbs, broken, rotted or no bumper guards, or are not paved.

Conclusion.

Depreciation of physical maintenance is present to a major extent in the Study Area. Depreciation of physical maintenance is present in one hundred thirty-seven (137) of the one hundred fifty (150) (ninety-one and three-tenths percent (91.3%)) buildings, in one hundred seventy-five (175) of the one hundred eighty-five (185) (ninety-five percent (95%)) parcels, and to a major extent in eighteen (18) blocks. The results of the depreciation of physical maintenance analysis are presented in Map 8.

14. Lack Of Community Planning.

Lack of community planning may be a factor if the proposed redevelopment area was developed prior to or without the benefit of a community plan. This finding may be amplified by other evidence which shows the deleterious results of the lack of community planning, including adverse or incompatible land-use relationships, inadequate street layout, improper subdivision and parcels of inadequate size or shape to meet contemporary development standards.

Lack of community planning was found to be present in the Study Area. There are currently no plans available that specifically address the Study Area.

Conclusion.

Lack of community planning is present to a major extent in all of the nineteen (19) blocks in the Study Area.

E. Conservation Area Eligibility Factors Summary.

Nine (9) Conservation Area eligibility criteria are present in varying degrees throughout the Study Area. Six (6) factors are present to a major extent and three (3) are present to a minor extent. In addition to age, the Conservation Area eligibility factors that have been identified in the Study Area are as follows:

Major Extent	Minor Extent
1. Obsolescence	1. Dilapidation
2. Deterioration	2. Structures Below Minimum Code
3. Excessive land coverage	3. Excessive Vacancies
4. Deleterious land-use or layout	
5. Depreciation of physical maintenance	
6. Lack of community planning	

IV.

Summary And Conclusion.

The conclusion of the consultant team is that the number, degree, and distribution of Conservation Area eligibility factors as documented in this report warrant the designation of the Study Area as a Conservation Area as set forth in the Act. Specifically:

- The buildings in the Study Area meet the statutory criteria for age; one hundred thirty one (131) (eighty-seven and three-tenths percent (87.3%)) of the buildings in the Study Area are at least thirty-five (35) years old.
- Of the fourteen (14) eligibility factors for a Conservation Area set forth in the Act, six (6) are present to a major extent and three (3) are present to a minor extent and only three (3) are necessary for designation as a Conservation Area.
- The Conservation Area eligibility factors which are present are reasonably distributed throughout the Study Area.
- The Study Area is not yet a blighted area, but because of the factors described in this report, the Study Area may become a blighted area.

The eligibility findings indicate that the Study Area contains factors that qualify it as a Conservation Area in need of revitalization, and that designation as a redevelopment project area will contribute to the long-term well-being of the City.

Additional research indicates that the Study Area on the whole has not been subject to growth and development through investments by private enterprise, and will not be developed without action by the City. Specifically:

(Sub)Exhibit 1 -- Building Permit Requests contains a summary of the building permit requests for new construction and major renovation submitted to the City. From 1993 to 1998 permits for new construction or renovation were issued for thirteen (13) of the one hundred fifty (150) (nine-hundredths percent (.09%)) buildings totaling Three Hundred Sixty-one Thousand Five Hundred and no/100 Dollars (\$361,500). The number of building permits requested has continued to decrease since 1996 when four (4) permits were issued, to one (1) permit for 1997 and one (1) permit for 1998. In 1994, only one (1) building in the Redevelopment Project Area was demolished.

The lack of growth and investment by the private sector is demonstrated by the trend in the equalized assessed valuation (E.A.V.) of all the property in the Study Area. The E.A.V. for the City increased from Twenty-eight Billion Six Hundred Sixty-one Million Nine Hundred Fifty-four Thousand One Hundred Nineteen Dollars (\$28,661,954,119) in 1993 to Thirty-five Billion Eight Hundred Ninety-three Million Six Hundred Seventy-seven Thousand One Hundred Thirty-five Dollars (\$35,893,677,135) in 1997, a total of twenty-five and twenty-three hundredths percent (25.23%), or an average of six and thirty-one hundredths percent (6.31%) per year. For the same time period, the Study Area has experienced an overall E.A.V. increase of eleven and thirty-two hundredths percent (11.32%) from Nineteen Million Eight Hundred Thirty-eight Thousand Two Hundred Fifty-six Dollars (\$19,838,256) in 1993 to Twenty-two Million Eighty-three Thousand One Hundred Eighty-eight Dollars (\$22,083,188) in 1997, an average increase of only two and eighty-three hundredths percent (2.83%) per year.

The conclusions presented in this report are those of the consulting team. The local governing body should review this report and, if satisfied with the summary of findings contained herein, adopt a resolution that the Study Area qualifies as a Conservation Area and make this report a part of the public record. The analysis above was based upon data assembled by Louik/Schneider & Associates, Inc., Macondo Corp. and The Lambert Group. The surveys, research and analysis conducted include:

4. exterior surveys of the conditions and use of the Study Area;
5. field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
6. comparison of current land uses to the current zoning ordinance and the current zoning maps;
7. historical analysis of site uses and users;
8. analysis of original and current platting and building size layout;
9. review of previously prepared plans, studies and data;
10. analysis of building permits from January 1993 to July 1998 and building code violations from January 1993 to December 1998 requested from the Department of Buildings for all parcels in the Study Area; and
11. evaluation of the E.A.V.s in the Study Area from 1993 to 1997.

The Study Area qualifies as a conservation area and is therefore eligible for Tax Increment Financing under the Act (see (Sub)Exhibit 4 -- Matrix of Conservation Factors).

[(Sub)Exhibit 1 referred to in this Clark/Montrose Tax Increment Finance Program Eligibility Study constitutes (Sub)Exhibit 2 to the Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project and is printed on page 6396 of this Journal.]

[(Sub)Exhibit 5 -- Map 1 referred to in this Clark/Montrose Tax Increment Finance Program Eligibility Study constitutes Exhibit "E" to the ordinance and is printed on page 6418 of this Journal.]

[(Sub)Exhibits 2, 3, 4 and 5 -- Maps 2, 3, 4, 5, 6, 7 and 8 referred to in this Clark/Montrose Tax Increment Finance Program Eligibility Study printed on pages 6396 through 6407 of this Journal.]

(Sub)Exhibit 2.

(To Clark/Montrose Tax Increment Finance
Program Eligibility Study)

Building Code Violations.

- | | |
|---------------------------|------------------------------|
| 1. 4701 N. Ashland Avenue | 45. 4906 N. Clark Street |
| 2. 4757 N. Ashland Avenue | 46. 4912 N. Clark Street |
| 3. 4420 N. Beacon Street | 47. 4922 N. Clark Street |
| 4. 1474 W. Carmen Avenue | 48. 5000 N. Clark Street |
| 5. 1509 W. Carmen Avenue | 49. 5006 N. Clark Street |
| 6. 1512 W. Carmen Avenue | 50. 5012 N. Clark Street |
| 7. 4400 N. Clark Street | 51. 5015 N. Clark Street |
| 8. 4405 N. Clark Street | 52. 5025 N. Clark Street |
| 9. 4411 N. Clark Street | 53. 5036 N. Clark Street |
| 10. 4414 N. Clark Street | 54. 5039 N. Clark Street |
| 11. 4416 N. Clark Street | 55. 5043 N. Clark Street |
| 12. 4423 N. Clark Street | 56. 5044 N. Clark Street |
| 13. 4427 N. Clark Street | 57. 5046 N. Clark Street |
| 14. 4430 N. Clark Street | 58. 5048 N. Clark Street |
| 15. 4440 N. Clark Street | 59. 5059 N. Clark Street |
| 16. 4450 N. Clark Street | 60. 5061 N. Clark Street |
| 17. 4501 N. Clark Street | 61. 5111 N. Clark Street |
| 18. 4507 N. Clark Street | 62. 5133 N. Clark Street |
| 19. 4511 N. Clark Street | 63. 5134 N. Clark Street |
| 20. 4532 N. Clark Street | 64. 5142 N. Clark Street |
| 21. 4533 N. Clark Street | 65. 5143 N. Clark Street |
| 22. 4551 N. Clark Street | 66. 5145 N. Clark Street |
| 23. 4553 N. Clark Street | 67. 5146 N. Clark Street |
| 24. 4610 N. Clark Street | 68. 5148 N. Clark Street |
| 25. 4611 N. Clark Street | 69. 5153 N. Clark Street |
| 26. 4615 N. Clark Street | 70. 4400 N. Dover Street |
| 27. 4621 N. Clark Street | 71. 1503 W. Foster Avenue |
| 28. 4631 N. Clark Street | 72. 4626 N. Greenview Avenue |
| 29. 4640 N. Clark Street | 73. 4628 N. Greenview Avenue |
| 30. 4641 N. Clark Street | 74. 1463 W. Lawrence Avenue |
| 31. 4645 N. Clark Street | 75. 1500 W. Lawrence Avenue |
| 32. 4651 N. Clark Street | 76. 1507 W. Lawrence Avenue |
| 33. 4653 N. Clark Street | 77. 1523 W. Lawrence Avenue |
| 34. 4656 N. Clark Street | 78. 1531 W. Lawrence Avenue |
| 35. 4727 N. Clark Street | 79. 1461 W. Leland Avenue |
| 36. 4740 N. Clark Street | 80. 1462 W. Leland Avenue |
| 37. 4806 N. Clark Street | 81. 1521 W. Leland Avenue |
| 38. 4814 N. Clark Street | 82. 1527 W. Leland Avenue |
| 39. 4836 N. Clark Street | 83. 1444 W. Montrose Avenue |
| 40. 4848 N. Clark Street | 84. 1448 W. Montrose Avenue |
| 41. 4858 N. Clark Street | 85. 1417 W. Sunnyside Avenue |
| 42. 4862 N. Clark Street | 86. 1416 W. Wilson Avenue |
| 43. 4880 N. Clark Street | 87. 1474 W. Winnemac Avenue |
| 44. 4882 N. Clark Street | 88. 1479 W. Winona Street |

(Sub)Exhibit 3.
 (To Clark/Montrose Tax Increment Finance
 Program Eligibility Study)

Distribution Of Criteria Matrix.

BLOCK	Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14
14 08 300	X	P	X	X				P				X	X	X	X
14 08 301	X		X	X		P						X	X	X	X
14 08 303	X		X	X											X
14 08 304	X		X	X		X						X	X	X	X
14 08 306	X		X	X		P						X	X	X	X
14 08 307	X		X	X		P		P				X	X	X	X
14 08 309	X	P	X	X		P						X	X	X	X
14 08 310	X		X	X								X	X	X	X
14 08 312	X		X	X		X						X	X	X	X
14 08 315	X		X	X				P				X	X	X	X
14 17 100	X	P	X	X		P		P				X	P	X	X
14 17 101	X		X	X				P				X	X	X	X
14 17 106	P	P	X	X				P				X	X	X	X
14 17 107	X		X	X				P				X	X	X	X
14 17 113	X		X	X		P		P				X	X	X	X
14 17 114	X		X	X		P		P				X	X	X	X
14 17 120	X	P	X	X		P		P				X	X	X	X
14 17 121	X		X	X								X	X	X	X
14 17 122	X	X	X	X								X	X	X	X

Key

- X Present to a Major Extent
- P Present
- Not Present

Criteria

- | | |
|---|---|
| AGE | 8 OVERCROWDING |
| 1 DILAPIDATION | 9 LACK OF VENTILATION, LIGHT OR SANITARY FACILITIES |
| 2 OBSOLESCENCE | 10 INADEQUATE UTILITIES |
| 3 DETERIORATION | 11 EXCESSIVE LAND COVERAGE |
| 4 ILLEGAL USE OF INDIVIDUAL STRUCTURES | 12 DELETERIOUS LAND USE OR LAYOUT |
| 5 PRESENCE OF STRUCTURES BELOW MINIMUM CODE | 13 DEPRECIATION OF PHYSICAL MAINTENANCE |
| 6 ABANDONMENT | 14 LACK OF COMMUNITY PLANNING |
| 7 EXCESSIVE VACANCIES | |

(Sub)Exhibit 4.
 (To Clark/Montrose Tax Increment Finance
 Program Eligibility Study)

Matrix Of Conservation Factors.
 (Page 1 of 3)

A. Block Number	14 08 300	14 08 301	14 08 303	14 08 304	14 08 306	14 08 307	14 08 309	14 08 310
B. Number of Buildings	7	6	1	4	8	7	11	4
C. Number of Parcels	7	7	2	5	8	8	16	4
1. Number of buildings 35 years or older	6	6	1	4	7	7	5	4
2. A. Number of buildings showing decline of physical maintenance	7	6	1	4	8	6	11	4
2. B. Number of parcels exhibiting decline of physical maintenance	7	7	2	5	8	7	16	4
3. A. Number of deteriorated buildings	7	5	1	4	7	6	10	4
3. B. Number of parcels that are deteriorated	7	6	2	5	7	7	14	4
4. Number of dilapidated buildings	1	0	0	0	0	0	2	0
5. A. Number of obsolete buildings	7	6	1	4	8	7	11	4
5. B. Number of parcels that are obsolete	7	7	1	5	8	8	16	4
6. Number of buildings below minimum code	0	0	0	0	2	0	0	0
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	1	0	2	3	2	3	2
8. Number of buildings with illegal uses	0	1	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	2	0	0	0	0	1	0	1
10. Total number of eligibility factors represented in block	6	6	4	5	6	6	6	6

(Sub)Exhibit 4.
(To Clark/Montrose Tax Increment Finance
Program Eligibility Study)

Matrix Of Conservation Factors.
(Page 2 of 3)

A. Block Number	14 08 312	14 08 315	14 17 100	14 17 101	14 17 106	14 17 107	14 17 113	14 17 114
B. Number of Buildings	4	12	10	7	9	20	3	10
C. Number of Parcels	4	18	12	7	12	20	6	16
1. Number of buildings 35 years or older	2	12	9	4	4	17	3	9
2. A. Number of buildings showing decline of physical maintenance	4	12	10	6	9	12	3	10
2. B. Number of parcels exhibiting decline of physical maintenance	4	17	12	7	12	12	5	15
3. A. Number of deteriorated buildings	4	12	10	6	7	20	3	6
3. B. Number of parcels that are deteriorated	4	17	12	6	8	20	3	12
4. Number of dilapidated buildings	0	1	3	0	1	0	0	0
5. A. Number of obsolete buildings	4	12	10	7	12	20	3	10
5. B. Number of parcels that are obsolete	4	18	12	7	6	20	6	16
6. Number of buildings below minimum code	0	0	0	0	0	0	0	0
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	12	3	1	2	4	3	0
8. Number of buildings with illegal uses	0	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	0	5	0	2	1	1	2	1
10. Total number of eligibility factors represented in block	4	7	6	6	7	7	6	5

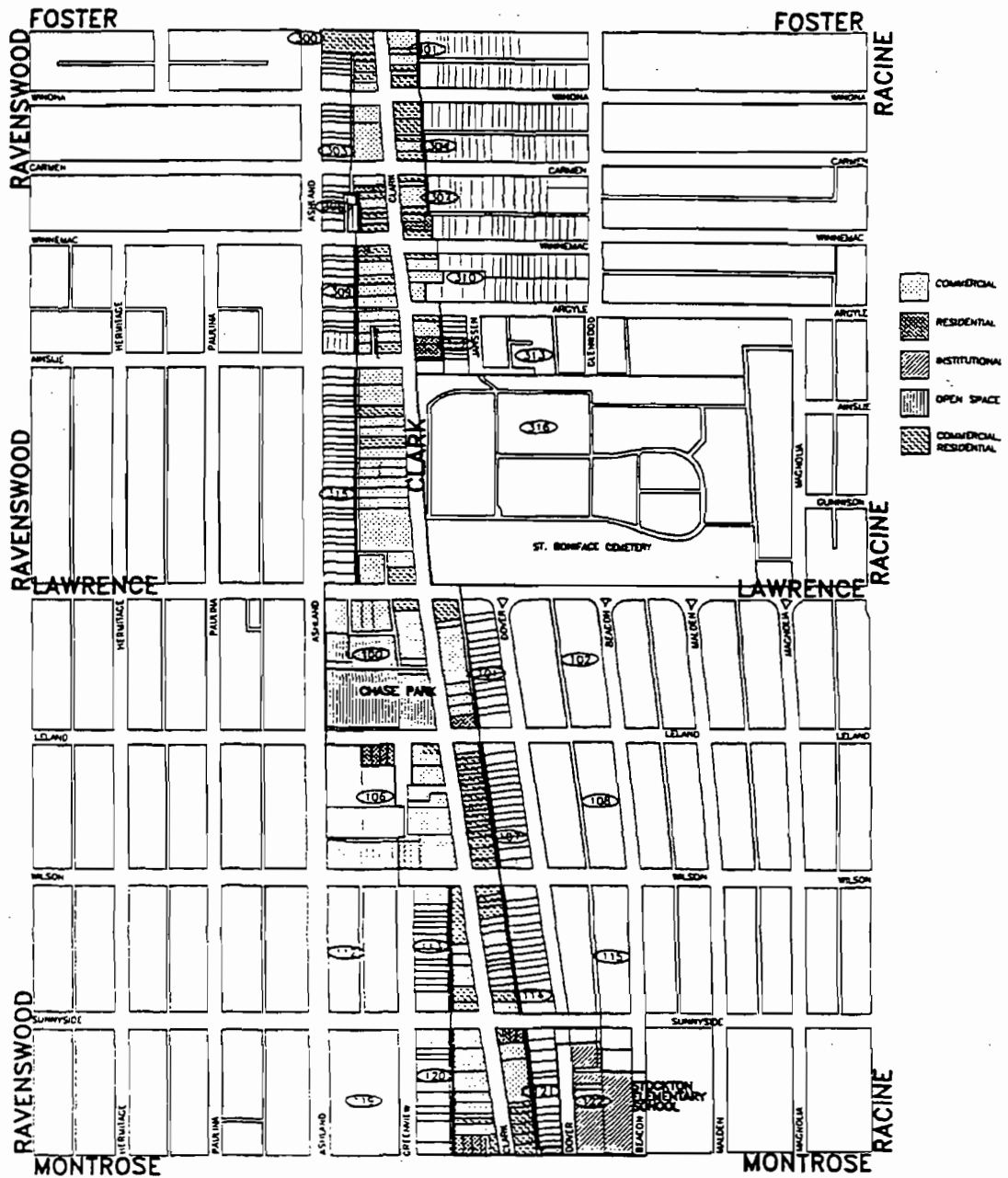
(Sub)Exhibit 4.
 (To Clark/Montrose Tax Increment Finance
 Program Eligibility Study)

Matrix Of Conservation Factors.
 (Page 3 of 3)

A. Block Number	14 17 120	14 17 121	14 17 122
B. Number of Buildings	14	12	1
C. Number of Parcels	14	13	6
1. Number of buildings 35 years or older	11	12	1
2. A. Number of buildings showing decline of physical maintenance	14	12	1
2. B. Number of parcels exhibiting decline of physical maintenance	14	13	6
3. A. Number of deteriorated buildings	13	10	0
3. B. Number of parcels that are deteriorated	13	11	0
4. Number of dilapidated buildings	2	1	0
5. A. Number of obsolete buildings	14	12	1
5. B. Number of parcels that are obsolete	14	13	6
6. Number of buildings below minimum code	0	0	0
7. Number of buildings lacking ventilation, light, or sanitation facilities	4	0	0
8. Number of buildings with illegal uses	2	0	0
9. Number of buildings with excessive vacancies	1	0	0
10. Total number of eligibility factors represented in block	8	5	3

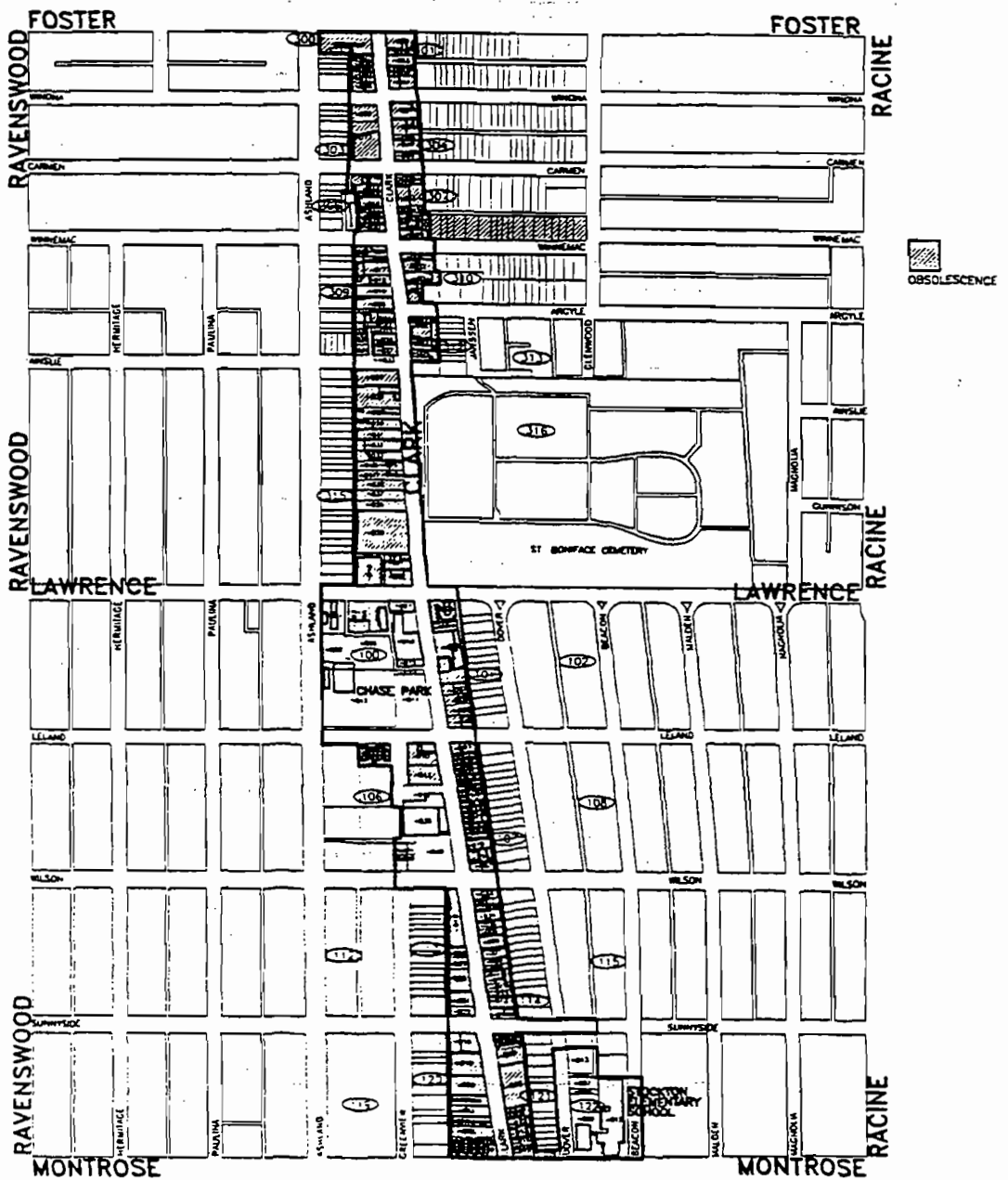
(Sub)Exhibit 5 - Map 2.
(To Clark/Montrose Tax Increment Finance
Program Eligibility Study)

Existing Land-Use.



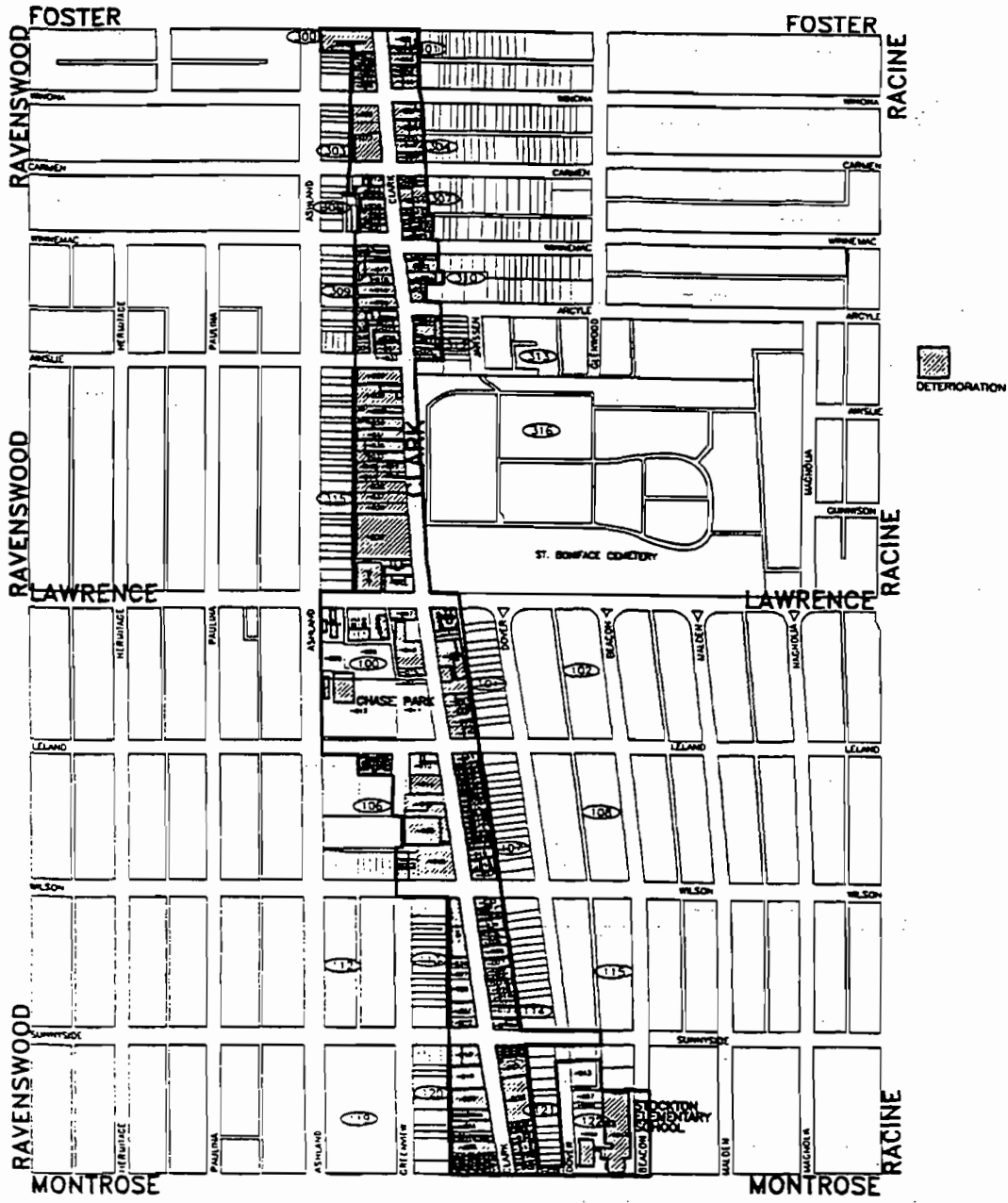
(Sub)Exhibit 5 - Map 4.
(To Clark/Montrose Tax Increment Finance
Program Eligibility Study)

Obsolescence.



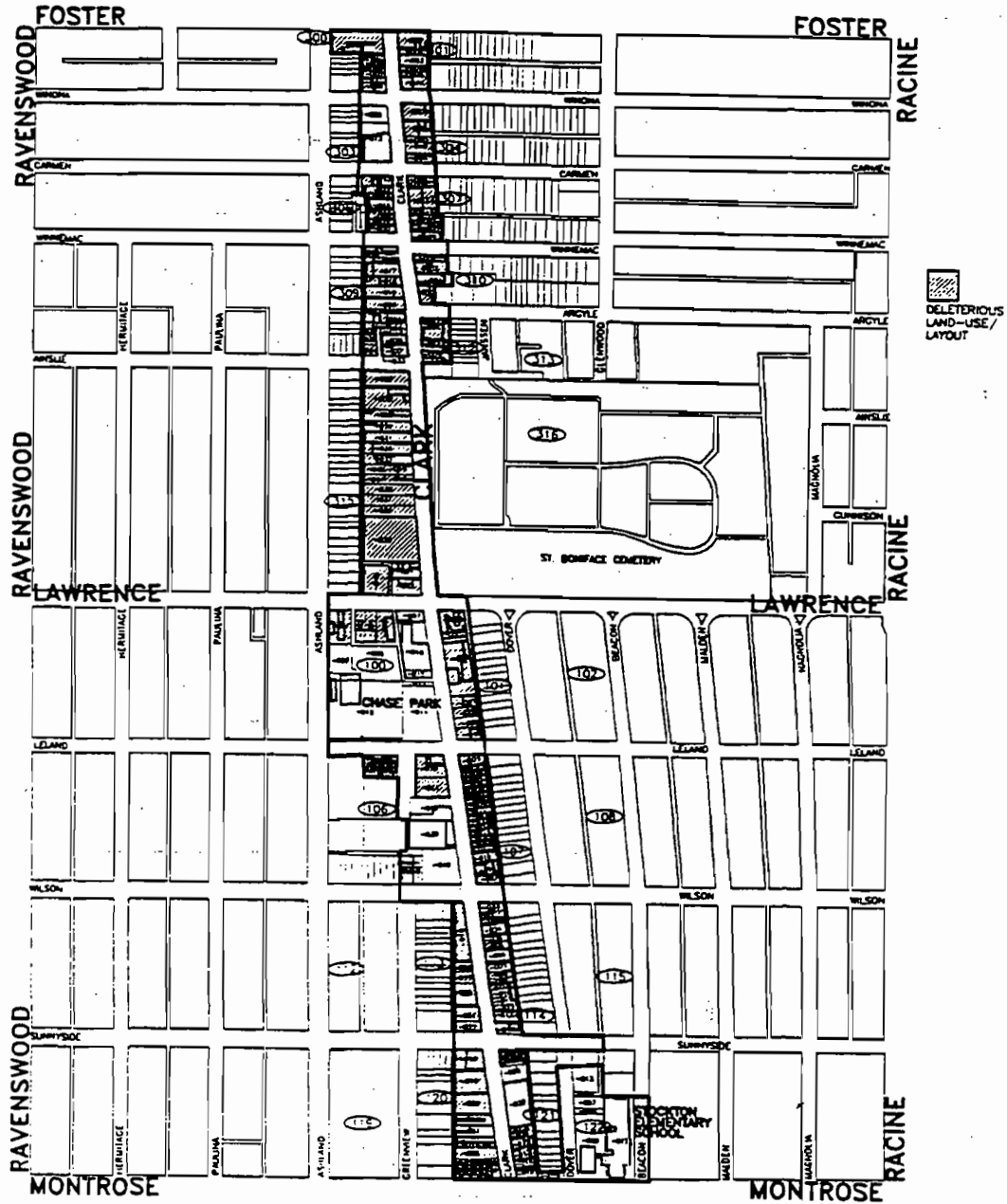
(Sub)Exhibit 5 - Map 5.
(To Clark/Montrose Tax Increment Finance
Program Eligibility Study)

Deterioration.



(Sub)Exhibit 5 - Map 7.
(To Clark/Montrose Tax Increment Finance
Program Eligibility Study)

Deleterious Land-Use/Layout.



Of The
City Of Chicago

For The Proposed
Clark/Montrose
Redevelopment Project Area:

Approval Of A
Redevelopment Plan,

Designation Of A
Redevelopment Project Area,

And

Adoption Of Tax Increment Allocation Financing.

Whereas, The Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (1993) (the "Act"); and

Whereas, The Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

Whereas, Staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations and studies of the Clark/Montrose area, the street boundaries of which are described on (Sub)Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area")

and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and has previously presented to the Commission for its review the:

Clark/Montrose Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project (the "Plan") (which has as a (sub)exhibit the Clark/Montrose Tax Increment Finance Program Eligibility Study (the "Report"))

; and

Whereas, Prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11-74.4-5(a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

Whereas, The Plan (with the Report attached thereto) were made available for public inspection and review prior to the adoption by the Commission of Resolution 99-CDC-54 on March 9, 1999 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

Whereas, Notice of Hearing by publication was given at least twice, the first publication being on April 13, 1999, a date which is not more than thirty (30) nor less than ten (10) days prior to the Hearing, and the second publication being April 20, 1999, both in the *Chicago Sun-Times*, being a newspaper of general circulation within the taxing districts having property in the Area; and

Whereas, Notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by both certified and regular mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on April 16, 1999, being a date not less than ten (10) days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

Whereas, Notice of the Hearing was given by mail to the Illinois Department of Commerce and Community Affairs ("D.C.C.A.") and members of the Board

(including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to D.C.C.A. and all Board members, on March 12, 1999, being a date not less than forty-five (45) days prior to the date set for the Hearing; and

Whereas, Notice of the Hearing and copies of the Plan (with the Report attached thereto) were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing district having taxable property within the Area, on March 12, 1999, being a date not less than forty-five (45) days prior to the date set for the Hearing; and

Whereas, The Hearing was held on May 11, 1999 at 2:00 P.M. at City Hall, City Council Chambers, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

Whereas, The Board meeting was convened on March 26, 1999 at 10:00 A.M. (being a date no more than fourteen (14) days following the mailing of the notice to all taxing districts on March 12, 1999) in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to consider its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

Whereas, The Commission has reviewed the Plan (with the Report attached thereto), considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

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

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

a. the Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. the Plan:

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. the Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not more than twenty-three (23) years from the date of the adoption of the ordinance approving the designation of the Area as a redevelopment project area, and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than twenty (20) years.

d. the Area would not reasonably be expected to be development without the use of incremental revenues pursuant to the Act, and such incremental revenues will be exclusively utilized for the development of the Area;

e. 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; and

f. 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 (1½) 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 conservation area as defined in the Act.

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

Adopted: May 11, 1999.

[(Sub)Exhibit "A" referred to in this Resolution 99-CDC-78
unavailable at time of printing.]

Exhibit "C".
(To Ordinance)

Legal Description.

That part of Sections 8 and 17, both in Township 40 North, Range 14 East of the Third Principal Meridian, described as follows:

beginning at the intersection of the east right-of-way line of Ashland Avenue with the south right-of-way line of Foster Avenue; thence east along said south line of Foster Avenue, to the intersection with west line of Lot 16 in

Brown's 2nd Addition to Argyle, said west line also being the east line of a north/south alley in said Brown's 2nd Addition to Argyle, lying east of Clark Street; thence south along said east line of the north/south alley, to the north right-of-way line of Winona Avenue; thence southerly to the easterly line of a north/south alley in the subdivision of Lot 44 in said Brown's 2nd Addition and Block 6 in Chytrau's Addition to Argyle, lying east of Clark Street; thence southerly, along said easterly line of a north/south alley to the intersection with the north right-of-way line of Carmen Avenue; thence southerly to the northwest corner of Lot 40 in said subdivision of Lot 44 in Brown's 2nd Addition to Argyle and Block 6 in Chytrau's Addition to Argyle; thence southerly along the west line of said Lot 40, also being an easterly line of a north/south alley, lying east of Clark Street and its southerly extension, to the south line of an east/west alley in said subdivision; thence east along said south line of an east/west alley, to the northwest corner of Lot 9 in subdivision of Lots 2 and 3 in Block 3 to Andersonville; thence south along the west line of said Lot 9 to the north line of Winnemac Avenue; thence east along said north line of Winnemac Avenue, to the intersection with the northerly extension of the west line of Lot 2 in R.W. Matteson's Resubdivision of the north half of Lot 21 in A.J. Brown's Subdivision and also Lots 16, 17 and the west half of Lot 18 in W.M. LeMoynes's Subdivision; thence south along said northerly extension and the west line of said Lot 2 to the southwest corner of said Lot 2; thence east to the northwest corner of Lot 4 of C.J. Driever's Subdivision of Lot 20 (except the east 3 feet thereof) and the west 197 feet of the east 200 feet of the south half of Lot 21 in said A.J. Brown's Subdivision; thence south, along a west line of said Lot 4 to the intersection with the easterly extension of the north line of Lot 5 in said C.J. Driever's Subdivision; thence west along said easterly extension and said north line of Lot 5, to the northwest corner of said Lot 5; thence south along said west line of Lot 5 to the north right-of-way line of Argyle Street; thence east along said north line of Argyle Street, to the northerly extension of the easterly line of a north/south alley in Collot's Argyle Subdivision, lying east of Clark Street; thence south along said northerly extension and said easterly line of a north/south alley, to the easterly extension of the south line of Lot 8 in said Collot's Argyle Subdivision; thence west along said easterly extension and said Lot 8, to the easterly right-of-way line of Clark Street; thence southerly along said easterly line of Clark Street, to the north right-of-way line of Lawrence Avenue; thence east along said north line of Lawrence Avenue to the intersection with the northerly extension of the westerly line of Lot 287 in Sheridan Drive Subdivision in the northwest quarter of said Section 17, said westerly line of Lot 287 also being the easterly line of a

northerly/southerly alley easterly of said Clark Street; thence southerly along said northerly extension and westerly line also being the easterly line of a northerly/southerly alley east of Clark Street to the north right-of-way line of Sunnyside Avenue; thence east, along said north line of said Sunnyside Avenue, to the east line of the west half of the northwest quarter of said Section 17; thence southerly, along said east line of the west half, to the intersection with the south right-of-way line of said Sunnyside Avenue; thence west, along said south line of Sunnyside Avenue to the northwest corner of Lot 48 in Sunnyside Addition to Sheridan Park; thence southerly along the westerly lines of Lots 40 through 48 (inclusive) in said Sunnyside Addition to Sheridan Park, Lots 10, 9 and 8 in A.J. Pruitt's Resubdivision of Lots 36 to 39 and 52 to 59 in Sunnyside Addition, Lots 35 through 30 (inclusive) in A.J. Pruitt's Resubdivision of Lots 1, 2 and 3 in Sunnyside Addition and the westerly lines of Lots 1, 2 and 3 in a resubdivision of Lots 25 to 29 in Sunnyside Addition to Sheridan Park, to the southwest corner of said Lot 3; thence east along the south line of said Lot 3, to the west right-of-way line of Dover Street; thence north along said west line of Dover Street, to the westerly extension of the north line of Lot 1 in said A.J. Pruitt's Resubdivision of Lots 36 to 39 and 52 through 59 in Sunnyside Addition; thence easterly, along said westerly extension and the north line of said Lot 1 to the west line of Lot 74 in the subdivision of the south quarter of the east half of the northwest quarter of said Section 17 (except the east 569.25 feet thereof); thence south along said west line of Lot 74 and the west line of Lots 75 and 76 in said subdivision to the south line of said Lot 76; thence east, along said south line of Lot 76, to the east right-of-way line of Beacon Street; thence south along said east line of Beacon Street to the north right-of-way line of Montrose Avenue; thence west along said north line of Montrose Avenue to the east line of Lot 13 in Block 23 of Ravenswood Subdivision, said east line also being the west line of a north/south alley in said Block 23, lying west of Clark Street; thence north, along said west line of the north/south alley, to the south right-of-way line of Wilson Avenue; thence west along said south line of Wilson Avenue to the southerly extension of the west line of Lot 8 in the subdivision of Lot 3 in Simon's Subdivision; thence north along said southerly extension and the west line of said Lot 8 and its northerly extension, to the south line of Lot 3 in Simon's Subdivision of Lot 2 in Simon's Subdivision; thence east along said south line of Lot 3 to the southeast corner thereof; thence north along the east lines of said Lot 3 and Lots 2 and 1 in said Simon's Subdivision of Lot 2 in Simon's Subdivision, to the northeast corner of said Lot 1; thence west, along the north line of said Lot 1 to the east line of Lot 7 in Block 2 of J.L. Stark's Addition to Ravenswood; thence north along said east line of Lot 7 together with the east lines of Lots 8, 9 and 10 in said J.L. Stark's Addition to Ravenswood to the northeast corner of said Lot 10; thence west along the north line of said Lot 10 to the northwest corner thereof; thence north along the east of Lots 2 and

1 in said J.L. Stark's Addition to Ravenswood to the south right-of-way line of Leland Avenue; thence west along said south line of Leland Avenue to the east right-of-way line of Ashland Avenue; thence north along said east line of Ashland Avenue to the north right-of-way line of Lawrence Avenue; thence east along the north line of Lawrence Avenue to the east line of Lot 7 in Buschor's Subdivision of Lots 9 and 10 in Block 1 in Keeney's Addition to Ravenswood, said line also being a west line of a north/south alley west of Clark Street; thence north along said west line of the north/south alley to the south line of a subdivision of Lot 1 in Block 4 in Andersonville; thence west, along said south line to the east line of Lot 4 in said subdivision; thence north along the east line of said Lot 4, to the south line of Lot 5 in said subdivision; thence east, along the south line of said Lot 5 and its easterly extension to the east line of the west half of a north/south alley in said subdivision; thence north along said east line of the west half of a north/south alley in said subdivision and its northerly extension, to the north right-of-way line of Winnemac Avenue; thence east along said north line of Winnemac Avenue, to the east line of Lot 8 in the subdivision of Lots 2 and 3 in Block 3 in Andersonville, said line also being a west line of a north/south alley, west of Clark Street; thence northerly, along said west line of a north/south alley to a line that is 16 feet south of and parallel to the south line of Lachalle's Subdivision of Lot 1 in Block 3 in Andersonville; thence west along said 16-foot parallel line south of Lachalle's Subdivision to the east line of Lot 16 in said subdivision of Lots 2 and 3 in Block 3 in Andersonville; thence north along the east line of said Lot 16 to said south line of Lachalle's Subdivision; thence east along said south line to the west line of Lot 4 in said Lachalle's Subdivision; thence north along said west line of Lot 4 to the south right-of-way line of Carmen Avenue; thence north to the west line of a north/south alley lying west of Clark Street; thence north along said west line of a north/south alley to the south right-of-way line of Winona Avenue; thence northerly to the east line of Lot 3 in a subdivision of Lot 5 in Buckner's Subdivision together with the west 125 feet of Lot 3 in Block 1 in Andersonville; thence north along said east line and along the east line of Lots 2 and 1 in said subdivision to the northeast corner of said Lot 1; thence north, along a west line of a north/south alley in Buckner's Subdivision of Lot 2 in Block 1 in Andersonville, west of Clark Street, to the north line of said Buckner's Subdivision of Lot 2 in Block 1 in Andersonville; thence west along said north line, to the east right-of-way line of Ashland Avenue; thence north, along said east line, to the point of beginning, in Cook County, Illinois.

Exhibit "D".
(To Ordinance)

Street Location Of The Area.

The boundaries of the Redevelopment Project Area are West Foster Avenue on the north, West Montrose Avenue on the south, the alley east of North Clark Street and North Beacon Street on the east, and the alley west of North Clark Street and North Ashland Avenue on the west.

DESIGNATION OF CLARK/MONTROSE REDEVELOPMENT
PROJECT AREA AS TAX INCREMENT
FINANCING DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, July 7, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance designating the Clark/Montrose Redevelopment Project Area as a Redevelopment Project Area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

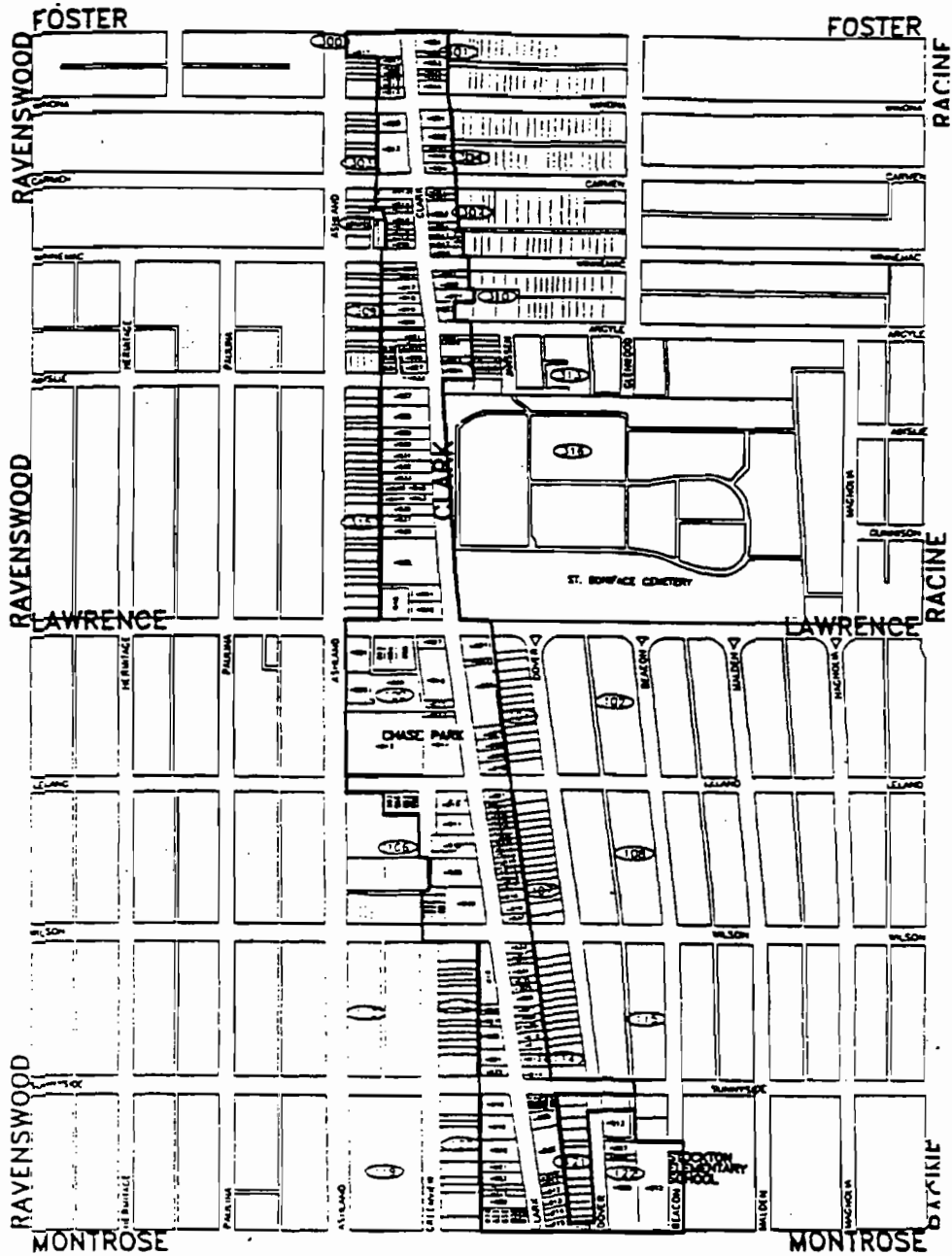
Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

(Continued on page 6419)

Exhibit "E".
(To Ordinance)

Clark/Montrose Redevelopment Project
Area Boundary Map.



(Continued from page 6417)

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 Granato, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Dixon, Beale, Pope, Balcer, Frias, Olivo, Burke, Thomas, Coleman, Peterson, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Hansen, Levar, Shiller, M. Smith, Moore -- 46.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "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., as amended (the "Act"), for a proposed redevelopment project area to be known as the Clark/Montrose 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 May 11, 1999; 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 99-CDC-78, 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), 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 Clark/Montrose 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 (1½) 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 conservation 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.

[Exhibit "C" referred to in this ordinance printed
on page 6425 of this Journal.]

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

Exhibit "A".

Legal Description.

That part of Sections 8 and 17, both in Township 40 North, Range 14 East of the Third Principal Meridian, described as follows:

beginning at the intersection of the east right-of-way line of Ashland Avenue with the south right-of-way line of Foster Avenue; thence east along said south line of Foster Avenue, to the intersection with west line of Lot 16 in Brown's 2nd Addition to Argyle, said west line also being the east line of a north/south alley in said Brown's 2nd Addition to Argyle, lying east of Clark Street; thence south along said east line of the north/south alley, to the north right-of-way line of Winona Avenue; thence southerly to the easterly line of a north/south alley in the subdivision of Lot 44 in said Brown's 2nd Addition and Block 6 in Chytrau's Addition to Argyle, lying east of Clark Street; thence southerly, along said easterly line of a north/south alley to the

intersection with the north right-of-way line of Carmen Avenue; thence southerly to the northwest corner of Lot 40 in said subdivision of Lot 44 in Brown's 2nd Addition to Argyle and Block 6 in Chytrau's Addition to Argyle; thence southerly along the west line of said Lot 40, also being an easterly line of a north/south alley, lying east of Clark Street and its southerly extension, to the south line of an east/west alley in said subdivision; thence east along said south line of an east/west alley, to the northwest corner of Lot 9 in subdivision of Lots 2 and 3 in Block 3 to Andersonville; thence south along the west line of said Lot 9 to the north line of Winnemac Avenue; thence east along said north line of Winnemac Avenue, to the intersection with the northerly extension of the west line of Lot 2 in R.W. Matteson's Resubdivision of the north half of Lot 21 in A.J. Brown's Subdivision and also Lots 16, 17 and the west half of Lot 18 in W.M. LeMoynes Subdivision; thence south along said northerly extension and the west line of said Lot 2 to the southwest corner of said Lot 2; thence east to the northwest corner of Lot 4 of C.J. Driever's Subdivision of Lot 20 (except the east 3 feet thereof) and the west 197 feet of the east 200 feet of the south half of Lot 21 in said A.J. Brown's Subdivision; thence south, along a west line of said Lot 4 to the intersection with the easterly extension of the north line of Lot 5 in said C.J. Driever's Subdivision; thence west along said easterly extension and said north line of Lot 5, to the northwest corner of said Lot 5; thence south along said west line of Lot 5 to the north right-of-way line of Argyle Street; thence east along said north line of Argyle Street, to the northerly extension of the easterly line of a north/south alley in Collot's Argyle Subdivision, lying east of Clark Street; thence south along said northerly extension and said easterly line of a north/south alley, to the easterly extension of the south line of Lot 8 in said Collot's Argyle Subdivision; thence west along said easterly extension and said Lot 8, to the easterly right-of-way line of Clark Street; thence southerly along said easterly line of Clark Street, to the north right-of-way line of Lawrence Avenue; thence east along said north line of Lawrence Avenue to the intersection with the northerly extension of the westerly line of Lot 287 in Sheridan Drive Subdivision in the northwest quarter of said Section 17, said westerly line of Lot 287 also being the easterly line of a northerly/southerly alley easterly of said Clark Street; thence southerly along said northerly extension and westerly line also being the easterly line of a northerly/southerly alley east of Clark Street to the north right-of-way line of Sunnyside Avenue; thence east, along said north line of said Sunnyside Avenue, to the east line of the west half of the northwest quarter of said Section 17; thence southerly, along said east line of the west half, to the intersection with the south right-of-way line of said Sunnyside Avenue; thence west, along said south line of Sunnyside Avenue to the northwest corner of Lot 48 in Sunnyside Addition to Sheridan Park; thence southerly along the westerly lines of Lots 40 through 48 (inclusive) in said Sunnyside Addition to Sheridan Park, Lots 10, 9 and 8 in A.J. Pruitt's Resubdivision of

Lots 36 to 39 and 52 to 59 in Sunnyside Addition, Lots 35 through 30 (inclusive) in A.J. Pruitt's Resubdivision of Lots 1, 2 and 3 in Sunnyside Addition and the westerly lines of Lots 1, 2 and 3 in a resubdivision of Lots 25 to 29 in Sunnyside Addition to Sheridan Park, to the southwest corner of said Lot 3; thence east along the south line of said Lot 3, to the west right-of-way line of Dover Street; thence north along said west line of Dover Street, to the westerly extension of the north line of Lot 1 in said A.J. Pruitt's Resubdivision of Lots 36 to 39 and 52 through 59 in Sunnyside Addition; thence easterly, along said westerly extension and the north line of said Lot 1 to the west line of Lot 74 in the subdivision of the south quarter of the east half of the northwest quarter of said Section 17 (except the east 569.25 feet thereof); thence south along said west line of Lot 74 and the west line of Lots 75 and 76 in said subdivision to the south line of said Lot 76; thence east, along said south line of Lot 76, to the east right-of-way line of Beacon Street; thence south along said east line of Beacon Street to the north right-of-way line of Montrose Avenue; thence west along said north line of Montrose Avenue to the east line of Lot 13 in Block 23 of Ravenswood Subdivision, said east line also being the west line of a north/south alley in said Block 23, lying west of Clark Street; thence north, along said west line of the north/south alley, to the south right-of-way line of Wilson Avenue; thence west along said south line of Wilson Avenue to the southerly extension of the west line of Lot 8 in the subdivision of Lot 3 in Simon's Subdivision; thence north along said southerly extension and the west line of said Lot 8 and its northerly extension, to the south line of Lot 3 in Simmon's Subdivision of Lot 2 in Simon's Subdivision; thence east along said south line of Lot 3 to the southeast corner thereof; thence north along the east lines of said Lot 3 and Lots 2 and 1 in said Simmon's Subdivision of Lot 2 in Simon's Subdivision, to the northeast corner of said Lot 1; thence west, along the north line of said Lot 1 to the east line of Lot 7 in Block 2 of J.L. Stark's Addition to Ravenswood; thence north along said east line of Lot 7 together with the east lines of Lots 8, 9 and 10 in said J.L. Stark's Addition to Ravenswood to the northeast corner of said Lot 10; thence west along the north line of said Lot 10 to the northwest corner thereof; thence north along the east of Lots 2 and 1 in said J.L. Stark's Addition to Ravenswood to the south right-of-way line of Leland Avenue; thence west along said south line of Leland Avenue to the east right-of-way line of Ashland Avenue; thence north along said east line of Ashland Avenue to the north right-of-way line of Lawrence Avenue; thence east along the north line of Lawrence Avenue to the east line of Lot 7 in Buschor's Subdivision of Lots 9 and 10 in Block 1 in Keeney's Addition to Ravenswood, said line also being a west line of a north/south alley west of Clark Street; thence north along said west line of the north/south alley to the south line of a subdivision of Lot 1 in Block 4 in Andersonville; thence west, along said south line to the east line of Lot 4 in said subdivision; thence north along the east line of said Lot 4, to the south line of Lot 5 in said

subdivision; thence east, along the south line of said Lot 5 and its easterly extension to the east line of the west half of a north/south alley in said subdivision; thence north along said east line of the west half of a north/south alley in said subdivision and its northerly extension, to the north right-of-way line of Winnemac Avenue; thence east along said north line of Winnemac Avenue, to the east line of Lot 8 in the subdivision of Lots 2 and 3 in Block 3 in Andersonville, said line also being a west line of a north/south alley, west of Clark Street; thence northerly, along said west line of a north/south alley to a line that is 16 feet south of and parallel to the south line of Lachalle's Subdivision of Lot 1 in Block 3 in Andersonville; thence west along said 16-foot parallel line south of Lachalle's Subdivision to the east line of Lot 16 in said subdivision of Lots 2 and 3 in Block 3 in Andersonville; thence north along the east line of said Lot 16 to said south line of Lachalle's Subdivision; thence east along said south line to the west line of Lot 4 in said Lachalle's Subdivision; thence north along said west line of Lot 4 to the south right-of-way line of Carmen Avenue; thence north to the west line of a north/south alley lying west of Clark Street; thence north along said west line of a north/south alley to the south right-of-way line of Winona Avenue; thence northerly to the east line of Lot 3 in a subdivision of Lot 5 in Buckner's Subdivision together with the west 125 feet of Lot 3 in Block 1 in Andersonville; thence north along said east line and along the east line of Lots 2 and 1 in said subdivision to the northeast corner of said Lot 1; thence north, along a west line of a north/south alley in Buckner's Subdivision of Lot 2 in Block 1 in Andersonville, west of Clark Street, to the north line of said Buckner's Subdivision of Lot 2 in Block 1 in Andersonville; thence west along said north line, to the east right-of-way line of Ashland Avenue; thence north, along said east line, to the point of beginning, in Cook County, Illinois.

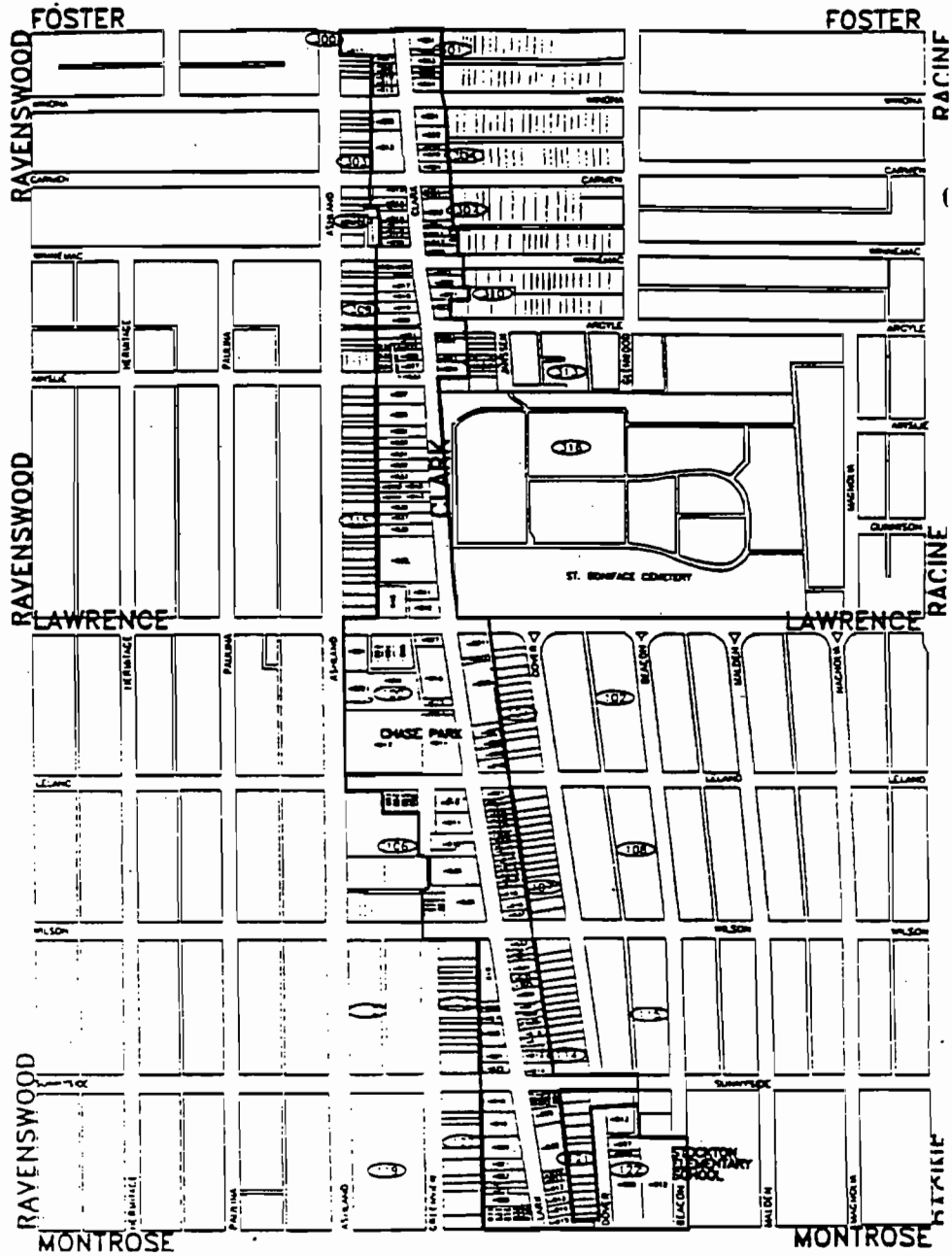
Exhibit "B".

Street Location Of The Area.

The boundaries of the Redevelopment Project Area are West Foster Avenue on the north, West Montrose Avenue on the south, the alley east of North Clark Street and North Beacon Street on the east, and the alley west of North Clark Street and North Ashland Avenue on the west.

Exhibit "C".

Map Of The Area.



ADOPTION OF TAX INCREMENT FINANCING FOR
CLARK/MONTROSE REDEVELOPMENT
PROJECT AREA.

The Committee on Finance submitted the following report:

CHICAGO, July 7, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance adopting tax increment financing for the Clark/Montrose Redevelopment Project Area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

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 Granato, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Dixon, Beale, Pope, Balcer, Frias, Olivo, Burke, Thomas, Coleman, Peterson, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Hansen, Levar, Shiller, M. Smith, Moore -- 46.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "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., as amended (the "Act"), for a proposed redevelopment project area to be known as the Clark/Montrose 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, The Community Development Commission of the City has forwarded to the City Council of the City ("City Council") a copy of its Resolution 99-CDC-78, recommending to the City Council the adoption of Tax Increment Allocation Financing for the Area, among other things; and

WHEREAS, As required by the Act, the City has heretofore approved the Plan, which was identified in An Ordinance Of The City Of Chicago, Illinois, Approving A Redevelopment Plan For The Clark/Montrose Redevelopment Project Area and has heretofore designated the Area as a redevelopment project area by passage of An Ordinance Of The City Of Chicago, Illinois, Designating The Clark/Montrose Redevelopment Project Area 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. Recitals. The above recitals are incorporated herein and made a part hereof.

SECTION 2. Tax Increment Allocation Financing Adopted. Tax Increment Allocation Financing is hereby adopted pursuant to Section 5/11-74.4-8 of the Act to finance redevelopment project costs as defined in the Act and as set forth in the Plan within the Area 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 in Exhibit C attached hereto and incorporated herein.

SECTION 3. 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 5/11-74.4-9(c) of the Act each year after the effective date of this ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act 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; and

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 City treasurer who shall deposit said taxes into a special fund, hereby created, and designated the "Clark/Montrose Redevelopment Project Area Special Tax Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

SECTION 4. 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 5. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "C" referred to in this ordinance printed
on page 6433 of this Journal.]

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

*Exhibit "A".**Legal Description.*

That part of Sections 8 and 17, both in Township 40 North, Range 14 East of the Third Principal Meridian, described as follows:

beginning at the intersection of the east right-of-way line of Ashland Avenue with the south right-of-way line of Foster Avenue; thence east along said south line of Foster Avenue, to the intersection with west line of Lot 16 in Brown's 2nd Addition to Argyle, said west line also being the east line of a north/south alley in said Brown's 2nd Addition to Argyle, lying east of Clark Street; thence south along said east line of the north/south alley, to the north right-of-way line of Winona Avenue; thence southerly to the easterly line of a north/south alley in the subdivision of Lot 44 in said Brown's 2nd Addition and Block 6 in Chytrau's Addition to Argyle, lying east of Clark Street; thence southerly, along said easterly line of a north/south alley to the intersection with the north right-of-way line of Carmen Avenue; thence southerly to the northwest corner of Lot 40 in said subdivision of Lot 44 in Brown's 2nd Addition to Argyle and Block 6 in Chytrau's Addition to Argyle; thence southerly along the west line of said Lot 40, also being an easterly line of a north/south alley, lying east of Clark Street and its southerly extension, to the south line of an east/west alley in said subdivision; thence east along said south line of an east/west alley, to the northwest corner of Lot 9 in subdivision of Lots 2 and 3 in Block 3 to Andersonville; thence south along the west line of said Lot 9 to the north line of Winnemac Avenue; thence east along said north line of Winnemac Avenue, to the intersection with the northerly extension of the west line of Lot 2 in R.W. Matteson's Resubdivision of the north half of Lot 21 in A.J. Brown's Subdivision and also Lots 16, 17 and the west half of Lot 18 in W.M. LeMoyné's Subdivision; thence south along said northerly extension and the west line of said Lot 2 to the southwest corner of said Lot 2; thence east to the northwest corner of Lot 4 of C.J. Driever's Subdivision of Lot 20 (except the east 3 feet thereof) and the west 197 feet of the east 200 feet of the south half of Lot 21 in said A.J. Brown's Subdivision; thence south, along a west line of said Lot 4 to the intersection with the easterly extension of the north line of Lot 5 in said C.J. Driever's Subdivision; thence west along said easterly extension and said north line of Lot 5, to the northwest corner of said Lot 5; thence south along said west line of Lot 5 to the north right-of-way line of Argyle Street; thence east along said north line of Argyle Street, to the northerly extension of the easterly line of a north/south alley in Collot's Argyle Subdivision, lying east of Clark Street; thence south along said northerly extension and said easterly line of a north/south alley, to the easterly extension of the south line of Lot 8 in said Collot's Argyle Subdivision; thence west along said easterly

extension and said Lot 8, to the easterly right-of-way line of Clark Street; thence southerly along said easterly line of Clark Street, to the north right-of-way line of Lawrence Avenue; thence east along said north line of Lawrence Avenue to the intersection with the northerly extension of the westerly line of Lot 287 in Sheridan Drive Subdivision in the northwest quarter of said Section 17, said westerly line of Lot 287 also being the easterly line of a northerly/southerly alley easterly of said Clark Street; thence southerly along said northerly extension and westerly line also being the easterly line of a northerly/southerly alley east of Clark Street to the north right-of-way line of Sunnyside Avenue; thence east, along said north line of said Sunnyside Avenue, to the east line of the west half of the northwest quarter of said Section 17; thence southerly, along said east line of the west half, to the intersection with the south right-of-way line of said Sunnyside Avenue; thence west, along said south line of Sunnyside Avenue to the northwest corner of Lot 48 in Sunnyside Addition to Sheridan Park; thence southerly along the westerly lines of Lots 40 through 48 (inclusive) in said Sunnyside Addition to Sheridan Park, Lots 10, 9 and 8 in A.J. Pruitt's Resubdivision of Lots 36 to 39 and 52 to 59 in Sunnyside Addition, Lots 35 through 30 (inclusive) in A.J. Pruitt's Resubdivision of Lots 1, 2 and 3 in Sunnyside Addition and the westerly lines of Lots 1, 2 and 3 in a resubdivision of Lots 25 to 29 in Sunnyside Addition to Sheridan Park, to the southwest corner of said Lot 3; thence east along the south line of said Lot 3, to the west right-of-way line of Dover Street; thence north along said west line of Dover Street, to the westerly extension of the north line of Lot 1 in said A.J. Pruitt's Resubdivision of Lots 36 to 39 and 52 through 59 in Sunnyside Addition; thence easterly, along said westerly extension and the north line of said Lot 1 to the west line of Lot 74 in the subdivision of the south quarter of the east half of the northwest quarter of said Section 17 (except the east 569.25 feet thereof); thence south along said west line of Lot 74 and the west line of Lots 75 and 76 in said subdivision to the south line of said Lot 76; thence east, along said south line of Lot 76, to the east right-of-way line of Beacon Street; thence south along said east line of Beacon Street to the north right-of-way line of Montrose Avenue; thence west along said north line of Montrose Avenue to the east line of Lot 13 in Block 23 of Ravenswood Subdivision, said east line also being the west line of a north/south alley in said Block 23, lying west of Clark Street; thence north, along said west line of the north/south alley, to the south right-of-way line of Wilson Avenue; thence west along said south line of Wilson Avenue to the southerly extension of the west line of Lot 8 in the subdivision of Lot 3 in Simon's Subdivision; thence north along said southerly extension and the west line of said Lot 8 and its northerly extension, to the south line of Lot 3 in Simmon's Subdivision of Lot 2 in Simon's Subdivision; thence east along said south line of Lot 3 to the southeast corner thereof; thence north along the east lines of said Lot 3 and Lots 2 and 1 in said Simmon's Subdivision of Lot 2 in Simon's Subdivision,

to the northeast corner of said Lot 1; thence west, along the north line of said Lot 1 to the east line of Lot 7 in Block 2 of J.L. Stark's Addition to Ravenswood; thence north along said east line of Lot 7 together with the east lines of Lots 8, 9 and 10 in said J.L. Stark's Addition to Ravenswood to the northeast corner of said Lot 10; thence west along the north line of said Lot 10 to the northwest corner thereof; thence north along the east of Lots 2 and 1 in said J.L. Stark's Addition to Ravenswood to the south right-of-way line of Leland Avenue; thence west along said south line of Leland Avenue to the east right-of-way line of Ashland Avenue; thence north along said east line of Ashland Avenue to the north right-of-way line of Lawrence Avenue; thence east along the north line of Lawrence Avenue to the east line of Lot 7 in Buschor's Subdivision of Lots 9 and 10 in Block 1 in Keeney's Addition to Ravenswood, said line also being a west line of a north/south alley west of Clark Street; thence north along said west line of the north/south alley to the south line of a subdivision of Lot 1 in Block 4 in Andersonville; thence west, along said south line to the east line of Lot 4 in said subdivision; thence north along the east line of said Lot 4, to the south line of Lot 5 in said subdivision; thence east, along the south line of said Lot 5 and its easterly extension to the east line of the west half of a north/south alley in said subdivision; thence north along said east line of the west half of a north/south alley in said subdivision and its northerly extension, to the north right-of-way line of Winnemac Avenue; thence east along said north line of Winnemac Avenue, to the east line of Lot 8 in the subdivision of Lots 2 and 3 in Block 3 in Andersonville, said line also being a west line of a north/south alley, west of Clark Street; thence northerly, along said west line of a north/south alley to a line that is 16 feet south of and parallel to the south line of Lachalle's Subdivision of Lot 1 in Block 3 in Andersonville; thence west along said 16-foot parallel line south of Lachalle's Subdivision to the east line of Lot 16 in said subdivision of Lots 2 and 3 in Block 3 in Andersonville; thence north along the east line of said Lot 16 to said south line of Lachalle's Subdivision; thence east along said south line to the west line of Lot 4 in said Lachalle's Subdivision; thence north along said west line of Lot 4 to the south right-of-way line of Carmen Avenue; thence north to the west line of a north/south alley lying west of Clark Street; thence north along said west line of a north/south alley to the south right-of-way line of Winona Avenue; thence northerly to the east line of Lot 3 in a subdivision of Lot 5 in Buckner's Subdivision together with the west 125 feet of Lot 3 in Block 1 in Andersonville; thence north, along said east line and along the east line of Lots 2 and 1 in said subdivision to the northeast corner of said Lot 1; thence north, along a west line of a north/south alley in Buckner's Subdivision of Lot 2 in Block 1 in Andersonville, west of Clark Street, to the north line of said Buckner's Subdivision of Lot 2 in Block 1 in Andersonville; thence west along said north line, to the east right-of-way line of Ashland Avenue; thence north, along said east line, to the point of beginning, in Cook County, Illinois.

Exhibit "B".

Street Location Of The Area.

The boundaries of the Redevelopment Project Area are West Foster Avenue on the north, West Montrose Avenue on the south, the alley east of North Clark Street and North Beacon Street on the east, and the alley west of North Clark Street and North Ashland Avenue on the west.

DECLARATION OF INTENT FOR ISSUANCE OF QUALIFIED
HEALTH CARE FACILITY 501(C)(3) REVENUE BONDS
ON BEHALF OF WESTSIDE HEALTH AUTHORITY
FOR ACQUISITION, CONSTRUCTION AND
EQUIPPING OF NEW HEALTH CARE
FACILITY AT 4800 WEST
CHICAGO AVENUE.

The Committee on Finance submitted the following report:

CHICAGO, July 7, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance evidencing the City's intent to issue Qualified Health Care Facility 501(c)(3) Revenue Bonds on behalf of Westside Health Authority in an amount not to exceed \$3,000,000, 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.

(Continued on page 6434)