

DESIGNATION OF RIVER WEST REDEVELOPMENT PROJECT  
AREA AS TAX INCREMENT FINANCING DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, January 10, 2001.

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

Your Committee on Finance, having had under consideration an ordinance designating the River West Tax Increment Financing 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.*

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, Haithcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Beale, Pope, Balcer, Frias, Burke, T. Thomas, Coleman, L. Thomas, Rugai, Troutman, DeVille, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Mitts, O'Connor, Natarus, Daley, Hansen, Shiller, Schulter, M. Smith, Moore, Stone -- 43.

*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 River West Tax Increment Financing 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, A public meeting ("Public Meeting") was held in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on August 22, 2000 at 6:00 P.M. at 825 West Erie Street, Chicago, Illinois; and

WHEREAS, The Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning September 22, 2000, which was prior to the time scheduled for the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 00-CDC-101 on September 26, 2000 accepting the Plan for review and fixing the time and place for a public hearing ("Hearing"), at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on September 27, 2000 which is within a reasonable time after the adoption by the Commission of Resolution 00-CDC-101 to: (i) persons who reside in the zip code area(s) contained in whole or in part in the proposed Area and are registered interested parties for such Area, and (ii) organizations that are registered interested parties for such Area; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") (a) was convened upon the provision of due notice on October 27, 2000 at 10:00 A.M., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding 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 other matters, if any, properly before it; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held 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 November 14, 2000; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 00-CDC-112, recommending to the City Council approval of the Plan, among other related matters; 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 River West Tax Increment Financing 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 benefitted 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;

c. if the Area is qualified as a "conservation area", the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area.

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 49980 of this Journal.]

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

*Exhibit "A".*

*Legal Description.*

A tract of land comprised of parts of the southeast quarter of Section 5, the northeast quarter of Section 8, the northwest quarter and the southwest quarter of Section 9 and the northwest quarter of Section 16, all in Township 39 North, Range 14 East of the Third Principal Meridian, more particularly described as follows:

beginning at the intersection of the east line of North Canal Street with the south line of West Kinzie Street in the east half of the southwest quarter of Section 9 aforesaid; thence southward along the east line of said North Canal Street to the north line of the south 275.06 feet (measured perpendicularly) of Block 50 in Original Town of Chicago, according to the plat thereof recorded May 29, 1837; thence westward along said line extended east and west to the east line of North Clinton Street; thence southward along said east line of North Clinton Street to the south line of West Madison Street in the east half of said northwest quarter of Section 16; thence westward along said south line of West Madison Street to the west line of South Jefferson Street; thence northward along said west line

(extended south and north) of South Jefferson Street to the north line of West Washington Street; thence eastward along the north line of said West Washington Street to the west line of North Clinton Street aforesaid; thence northward along said west line of North Clinton Street to the south line of West Randolph Street; thence westward along said south line of West Randolph Street to the west line of an 18 foot wide public alley, west of North Clinton Street; thence north along said west line of a public alley to the south line of West Lake Street; thence eastward along the south line of said West Lake Street to the west line of North Clinton Street aforesaid; thence northward along the west line of said North Clinton Street to the southerly right-of-way line of Metra (formerly C. M. St. P & P Railroad); thence westward along said southerly right-of-way line to the east line of North Jefferson Street aforesaid; thence northward along said east line of North Jefferson Street to the north line of West Carroll Avenue as vacated per Document Number 5507201 and recorded October 6, 1914; thence westward along said north line of vacated West Carroll Avenue to the west line of the west half of the said southwest quarter of Section 9, also being the centerline of North Halsted Street, said point is below the John F. Kennedy Expressway; thence northward along the centerline of said North Halsted Street to the north line (extended east) of West Hubbard Street in the east half of the northeast quarter of said Section 8; thence westward along said north line (extended east) to the west line of North Halsted Street aforesaid; thence northward along the west line of said North Halsted Street across West Grand Avenue, West Ohio Street and continuing along said west line of North Halsted Street following the widening according to Document Number 25274905 recorded December 10, 1979 to the south line of West Erie Street, said point also being the northeast corner of Lot 1 of Block 34 in Ogden's Addition to Chicago according to the plat thereof recorded December 9, 1879 as Document Number 248024; thence westward along the south line of said West Erie Street to the west line (extended south) of Lot 4 of Block 35 in Ogden's Addition to Chicago aforesaid; thence northward along the west line (extended south) of said Lot 4 to the northwest corner of said Lot 4; thence westward along the north lines of Lots 5 and 6 (extended west) of said Ogden's Addition to Chicago, to the west line of North Green Street; thence northward along the west line of said North Green Street to the southerly right-of-way line of C. & N. W. Railroad Company, said point being 169.396 feet south of the northeast corner of Block 10 in Ridgely's Addition to Chicago, according to the plat thereof recorded August 20, 1859 and re-recorded on September 19, 1878 as Document Number 194914; thence westward along said southerly right-of-way line, 36.479 feet; thence northwesterly along the southwesterly line of said C. & N. W. Railroad Company, 64.86 feet; thence westward along the south line of said C. & N. W. Railroad Company, 7.61 feet; thence northwesterly along the southwesterly line of said C. & N. W. Railroad Company, 81.64 feet; thence northward along the west line of said C. & N. W. Railroad Company to the centerline of West Huron Street; thence westward along said centerline to the east line (extended north) of Lot 1

in Block 11 in Ridgely's Addition to Chicago aforesaid; thence southward along said extended line to the south line of West Huron Street aforesaid; thence westward along the south line of said West Huron Street to the east line (extended south) of Lot 7 of Block 4 in said Ridgely's Addition to Chicago; thence northward along the east line, extended south, of said Lot 7 to the south line of West Superior Street; thence westward along the south line of said West Superior Street to the east line of North Morgan Street; thence southward along the east line (extended south) of said North Morgan Street to the south line of West Huron Street aforesaid; thence westward along the south line of said West Huron Street to the southeasterly line of North Morgan Street; thence southwesterly along said southeasterly line of North Morgan Street to the northeasterly line of North Milwaukee Avenue; thence northwesterly along the northeasterly line of said North Milwaukee Avenue to the west line of North Carpenter Street; thence northward along the west line of said North Carpenter Street to the south line of a 7 foot wide strip of land vacated per Document Number 21958575 and recorded on June 29, 1972; thence eastward along said vacated line, 7 feet; thence northward along the east line of said vacated line to the south line (as widened) of West Chicago Avenue, said south line of West Chicago Avenue being 40 feet south of the north line of the west half of the northeast quarter of Section 8 aforesaid; thence westward along the south line of said West Chicago Avenue to the west line (extended south) of 66 foot wide North Carpenter Street aforesaid; thence northward along the west line (extended south) of said North Carpenter Street to the north line of said West Chicago Avenue; thence eastward along the north line of said West Chicago Avenue to the east line of North Sangamon Street; thence northward along the east line of said North Sangamon Street to the southwesterly right-of-way line of C. & N. W. Railroad Company; thence southeasterly along said southwesterly right-of-way line of C. & N. W. Railroad Company to the west line of North Lessing Street; thence southward along said west line of North Lessing Street to the north line of West Chicago Avenue; thence eastward across said West Chicago Avenue to the southwest corner of Lot 10 in J.A. Yale's Resubdivision, according to the plat thereof recorded April 25, 1873 as Document Number 94836; thence eastward along the south line of Lots 7, 8, 9 and 10, said line also being the north line of West Chicago Avenue, to the southeast corner of said Lot 7 in said J.A. Yale's Resubdivision; thence north along the east line of said Lot 7 to the northeast corner of said Lot 7, said corner also being on the south line of a 16 foot wide public alley; thence westward along the south line (extended west) of said 16 foot wide public alley to the west line of North Lessing Street; thence northward along the west line of said North Lessing Street to the southwesterly right-of-way line of C. & N. W. Railroad Company (north of West Fry Street); thence southeasterly along said southwesterly right-of-way line of C. & N. W. Railroad Company to the

north line of West Chicago Avenue aforesaid; thence eastward along the north line of said West Chicago Avenue, crossing North Halsted Street to the east line of North Halsted Street; thence southward along the east line of North Halsted Street to the southwesterly line of C. & N. W. Railroad Company; thence southeasterly along said southwesterly line of C. & N. W. Railroad Company to the east line of North Desplaines Street; thence southward along the east line of said North Desplaines Street to the north line of West Grand Avenue; thence eastward along the north line of said West Grand Avenue to the southwest corner of Lot 15 in Wabansia in Section 9 (ante fire); thence southward across said West Grand Avenue to a point of intersection of the south line of said West Grand Avenue with the east line of North Jefferson Street; thence south along said east line of North Jefferson Street, 88.89 feet; thence southeasterly along the southwesterly line of a property having Permanent Index Number 17-09-112-018 to a jog in said southwesterly line; thence northeasterly along said jog line, 11.38 feet; thence southeasterly along the southwesterly line of said property to the north line of West Kinzie Street; thence eastward along the north line of said West Kinzie Street to the southwesterly line of the north branch of the Chicago River; thence southward to the point of beginning, all in the City of Chicago, Cook County, Illinois.

*Exhibit "D".*

*Street Boundaries Of The Area.*

The River West Redevelopment Project Area is located approximately one (1) mile northwest of the heart of the central business district of Chicago, in the West Town and near west side community areas. The Project Area generally encompasses the properties lying along the west side of the Chicago River between West Fry Street on the north and West Madison Street on the south, excluding areas occupied by Chicago Tribune facilities and the Kinzie Park development. The Project Area extends west to North Carpenter Street in the vicinity of West Chicago Avenue, and west to North Halsted Street, south of West Erie Street. South of West Carroll Avenue, the project area is located between North Jefferson and North Canal Streets.

*Exhibit "C".*

*Map Of Area.*

