

CITY OF CHICAGO

TOUHY & WESTERN REDEVELOPMENT PROJECT AREA

TAX INCREMENT FINANCING PROGRAM

REDEVELOPMENT PLAN AND PROJECT

CITY OF CHICAGO

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MAYOR

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THIS REDEVELOPMENT PLAN IS SUBJECT TO REVIEW, COMMENTS, AND REVISION.

PREPARED BY
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TOUHY & WESTERN REDEVELOPMENT PROJECT AREA

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I. Introduction

The Touhy & Western Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project (the "Plan") for the proposed redevelopment area is known as Touhy & Western in Chicago, Illinois (the "Redevelopment Project Area"). The Redevelopment Project Area is located on the north side of the City of Chicago (the "City"), 10 miles north of the City's central business district. It is bounded by the west side Sacramento Avenue, from Touhy Avenue on the north to North Shore Avenue on the south; Touhy Avenue from Albany Avenue on the west to Western Avenue on the east; Western Avenue, from Birchwood Avenue on the north to Arthur Avenue on the south including the area bounded by Pratt Avenue on the north, Arthur Avenue on the south, Ridge Boulevard and Seeley Avenue on the east and Western Avenue on the west (see the appendix, Exhibit 1 "Legal Description" and Exhibit 3, Map – 1 Project Boundary).

This Plan summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is the responsibility of Louik/Schneider & Associates, Inc. (the "Consultant") with the assistance of Macondo Corp, dsi Associates and UrbanWorks. 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 Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (2002 State Bar Edition), as amended (the "Act"). The Consultant has prepared this Plan and the related Eligibility Study and Housing Impact Study with the understanding that the City would rely on (1) 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) the fact that the Consultant has obtained the information necessary for the Plan and the related Eligibility Study to comply with the Act.

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan. The Redevelopment Project Area contains 224 inhabited residential units, therefore a housing impact study was completed. The Plan provides for the development or redevelopment of several portions of the Redevelopment Project Area that may contain occupied residential units. As a result, it is possible that by implementation of this Plan, the displacement of residents from 10 or more inhabited residential units could occur.

The results of the housing impact study are described in a separate report that presents certain factual information required by the Act. The report, prepared by the Consultant, Inc. is entitled *Touhy & Western Redevelopment Project Area Tax Increment Financing Housing Impact Study*, and it is attached as Exhibit 4 to this Redevelopment Plan. None of the residential units have been identified for acquisition.

II. Redevelopment Project Area and Legal Description

The Redevelopment Project Area is located on the north side of the City, approximately 10 miles north of the central business district. The Redevelopment Project Area generally includes the west side Sacramento Avenue, from Touhy Avenue on the north to North Shore Avenue on the south, Touhy Avenue from Albany Avenue on the west to Western Avenue on the east, Western Avenue, from Birchwood Avenue on the north to Arthur Avenue on the south including the area bounded by Pratt Avenue on the north, Arthur Avenue on the south, Ridge Boulevard and Seeley Avenue on the east and Western Avenue on the west (see Exhibit 3, Map 2 – Existing Land Use).

The Redevelopment Project Area is well suited to commercial and mixed-use development, and its proximity to good local and regional transportation networks make the area accessible to shoppers and residents.

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 #49B North Western, #93 North California, #96 Lunt, and the Pace bus line #290 Touhy Avenue. The CTA Red Line runs adjacent to the Redevelopment Project Area on the eastern side.

A. Existing Land Use

Based on field surveys, the following land uses were identified in the Redevelopment Project Area: commercial (including both retail and office uses), residential, mixed-use commercial/residential, institutional, and industrial. The predominant land uses in the Study Area are commercial and mixed-use commercial/residential on both Touhy and Western Avenues, and institutional distributed throughout the Study Area. The institutional uses include public facilities, parks, schools, and places of worship. The Redevelopment Project Area has four sizeable Chicago Park District parks, including Chippewa Park at 6748 North Sacramento Avenue, Rogers Park at 7345 North Washtenaw Avenue, Warren Park at 6601 North Western Avenue, and Lerner Park at 7000 North Sacramento Avenue. It also includes the Stephen Decatur Elementary School at 6710 North Washtenaw Avenue, the Phillip Rogers Elementary School at 7345 North Washtenaw Avenue, High Ridge YMCA at 2424 West Touhy Avenue, and the Bernard Horwich Jewish Community Centers of Chicago at 3003 West Touhy Avenue. Warren Park is the North Region's largest park with more than 90 acres of park land including a 9-hole golf course. The Redevelopment Project Area's religious institutions include the Light of Christ Lutheran Church at 7045 North Western Avenue, Congregation Ada Syeshurun at 2749 West Touhy Avenue, Congregation Beth Itzchok at 6716 North Whipple Street, Sha'arei Tzedek at 2832 West Touhy Avenue, and Young Israel of West Rogers Park at 2706 West Touhy Avenue.

The Redevelopment Project Area is naturally divided into three sections: Touhy Avenue, Western Avenue and Sacramento Avenue. Although the parcels, buildings, and businesses along Touhy Avenue differ in size and characteristics from those on Western Avenue, both streets share common problems: deteriorated buildings and site improvements, underutilized parcels, a general lack of maintenance of properties, and lack of parking. Western Avenue is a highly traveled state road with heavy traffic which travels at a high speed. Touhy Avenue has traffic congestion and suffers from a very high vacancy rate in the commercial storefront businesses.

B. Community Area History

The Redevelopment Project Area is located in the City's West Ridge community. West Ridge is a primarily residential community that consists of single-family homes, two flats, and large apartment buildings, with commercial districts along the main arterial streets.

The West Ridge community was settled in 1830. At that time, Philip Rogers acquired 1,600 acres of land west of what is today Ridge Avenue. An elevated glacial ridge east of west Ridge is how the West Ridge community name came about. The ridge served as a primary north-south travel route. During the 1920s, the population of West Ridge began to increase substantially. By 1930, West Ridge's population increased from 7,500 to 40,000 people. The area was well developed with two-and three-flats and bungalows. It was at this time that the eastern portion of West Ridge flourished. The western portion of West Ridge developed later on.

Throughout West Ridge's history, many different ethnic groups have settled there. The area's original settlers were of German descent. The Germans were followed by the Swedish and north Europeans in the 1920s. Jewish and Irish persons migrated into West Ridge in the 1950s and 1960s. Starting in the 1980s and through the 1990s, West Ridge became home for immigrants from the Middle East, Central America, and Asia.

C. Zoning Characteristics

Based on the 2005 Title 17 Municipal Code of Chicago, Chicago Zoning Ordinance (Index Publishing Corporation) the Redevelopment Project Area includes zoning classifications for commercial and business districts. The Redevelopment Project Area is currently zoned B1-1, B1-2 Local Retail Districts; B3-1, B3-2, B3-5 General Retail Districts; C2-2 General Commercial Districts; RS-3, RT-4, RM-5 Residential Districts; and M1-1 Limited Manufacturing Business Park. In addition, there are four planned developments and one parcel zoned a POS-1 and one zoned a POS-2, Public Open Space.

The east side of Western Avenue north of Coyle Avenue is zoned B3-2 and C2-2. The west side of Western Avenue south of Coyle Avenue is zoned C2-2. The east side of Western Avenue is zoned C1-2, C2-2, B3-2 and Planned Development 67. Along Touhy Avenue from Sacramento Avenue to Western Avenue, the area is zoned B1-1, B1-2, B3-1, B3-2, B3-5, RS-3, RT-4, RM-5, Planned Development 164, and 631. North of Touhy Avenue at Washtenaw

Avenue and Jarlath Street is zoned POS -1. The Redevelopment Project Area includes the west side of Sacramento Avenue, which is zoned RS-3, POS-1, POS-2, M1-1, and Planned Developments 165, 262, and part of Planned Developments 11 and 826.

D. Tax Increment Allocation Redevelopment Act

The Redevelopment Project Area is characterized by conditions that qualify it to be designated as an improved "Conservation Area" within the definitions as set forth in the Act.

The Act provides a means for municipalities, after the approval of a redevelopment plan, designation of an area as a redevelopment project area, and adoption of tax increment allocation financing for such redevelopment project area, to redevelop blighted and conservation areas by pledging the incremental tax revenues generated by redevelopment in the redevelopment project area to projects in such redevelopment project area. These incremental tax revenues are used to pay for costs of public improvements that are required to stimulate private investment in new redevelopment and rehabilitation, or to reimburse private developers for eligible costs incurred in connection with an approved development. Municipalities may issue obligations to be repaid from the stream of real property tax increment revenues generated within the redevelopment project area.

The property tax increment revenue is calculated by determining the difference between the initial equalized assessed valuations (EAV), as certified by the county clerk, for all taxable real estate located within the redevelopment project area, and the current year EAV. The EAV is the current 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.

III. Redevelopment Goals and Objectives

Comprehensive goals and objectives are included in this Plan to guide the decisions and activities that will facilitate the revitalization of the Redevelopment Project Area. 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. They are meant to guide the development and review of all future projects undertaken in the Redevelopment Project Area.

A. General Goals

- Reduce or eliminate those conditions that qualify the Redevelopment Project Area as a Conservation Area.
- Create an environment within the Redevelopment Project Area that will contribute to the health, safety, and general welfare of the City.
- Strengthen the economic well-being of the Redevelopment Project Area and the City by enhancing the properties and the local tax base to their fullest potential.
- Create new jobs and retain existing jobs for residents of the Redevelopment Project Area.
- Increase the occupancy of the commercial areas, particularly along Touhy Avenue.
- Encourage the participation of minorities and women in the redevelopment process of the Redevelopment Project Area.
- Address the needs of the growing residential community by providing for additional educational facilities within the Redevelopment Project Area.
- Facilitate enhancement and/or improvements necessary to Redevelopment Project Area's public parks and open spaces.

B. Redevelopment Objectives

To achieve the general goals of this Plan, the following redevelopment objectives have been established:

- Encourage private investment in rehabilitation of buildings in the Redevelopment Project Area.

- Provide public infrastructure improvements throughout the Redevelopment Project Area. Replace and repair streets, alleys, sidewalks, and curbs, where necessary.
- Assist in the assemblage of land whenever necessary to facilitate future developments.
- Provide public and private infrastructure and streetscape improvements and other available assistance necessary to promote commercial (office and retail) uses in the Redevelopment Project Area.
- Establish job training and job-readiness programs to provide residents within and near the Redevelopment Project Area with skills necessary to secure jobs.
- Attract new sales tax and real estate tax dollars to the City of Chicago.

C. Design Guidelines

Although overall goals and redevelopment objectives are important in the process of redeveloping such an area, design guidelines are necessary to ensure that redevelopment activities result in an attractive and functional environment. The following design guidelines give a general but directed approach to the development of specific projects within the Redevelopment Project Area.

- Continue to provide adequate buffers between residential neighbors and the commercial development.
- Integrate new development functionally and aesthetically compatible with that of adjacent development.
- Maintain uniformity of building scale that is consistent with adjacent structures not only in height but also in density and design.
- Ensure safe and functional circulation patterns for pedestrians and vehicles particularly along Western and Touhy Avenues.
- Ensure improvements of public ways that encourage neighborhood usage of commercial establishments.
- Create landscaping per the City's guidelines for this type of redevelopment that will buffer the parking lots, adjacent areas, and other institutional uses.
- Integrate energy efficient features into buildings.

IV. Conservation Area Conditions in the Redevelopment Project Area

A. Illinois Tax Increment 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" is any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50 percent or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of three or more of the following factors is detrimental to public safety, health, morals, or welfare, and such an area may become a blighted area:

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of individual structures
6. Excessive vacancies
7. Lack of ventilation, light, or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land use or layout
11. Necessity of environmental clean-up
12. Lack of community planning
13. EAV comparison

The Act states that no redevelopment plan shall be adopted unless a municipality complies with all of the following requirements: (1) the municipality finds that 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 the redevelopment plan and (2) the municipality finds that the redevelopment plan and project conforms to the comprehensive plan for the development of the municipality as a whole, or, for municipalities with a population of 100,000 or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project either: (i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authority of the municipality, or (ii) includes land uses that have been approved by the planning commission of the municipality.

The Consultant conducted comprehensive exterior surveys of the all parcels of the Redevelopment Project Area to identify the eligibility factors and their degree of presence. The exterior surveys examined not only the condition and use of buildings, but also streets, sidewalks, curbs, gutters, lighting, underutilized land, parking facilities, landscaping, fences and walls, and general maintenance. In addition, an analysis was conducted of existing site coverage and parking, land uses, and zoning and its relationship to the surrounding area.

Based upon surveys, site inspections, research, and analysis by the Consultant, the Redevelopment Project Area qualifies as a Conservation Area as defined by the Act. A separate report, entitled *City of Chicago Touhy & Western Tax Increment Financing Program Eligibility Study* dated March 2006 (the "Eligibility Study"), is attached as Exhibit 5 to this Plan. It describes in detail the surveys and analyses undertaken, and the basis for qualifying the Redevelopment Project Area as a Conservation Area.

B. Conservation Area Eligibility Factors

The Redevelopment Project Area (referred to as the "Study Area" in the Eligibility Study) consists of 395 PINs. There are approximately 202 buildings and 335 parcels in the Redevelopment Project Area. In addition to age, which presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over a period of years, the Redevelopment Project Area is characterized by the presence of eight Conservation Area eligibility factors defined below:

1. Dilapidation

Dilapidation is referred to in the Act as "an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed."

2. Obsolescence

Obsolescence is defined in the Act as "the condition or process of falling into disuse." Obsolescent structures have become ill-suited for their original use.

3. Deterioration

Deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring major treatment or repair. The Act defines deterioration with respect to buildings as, "defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia."

4. Excessive Vacancies

This factor refers to buildings that are unoccupied or underutilized and exert an adverse influence on the area because of the frequency, duration, or extent of vacancy.

5. Excessive Land Coverage and Overcrowding of Structures and Community Facilities

Excessive land coverage and overcrowding of structures and community facilities is defined by the Act as "the over-intensive use of property and the crowding of buildings and accessory facilities onto a site."

6. Deleterious Land Use or Layout

Deleterious land uses or layout include the existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.

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.

7. Lack of Community Planning

Lack of community planning may be a factor if the proposed Study Area was developed prior to or without the benefit or guidance of a community plan.

8. Lack of Growth in EAV Comparison

Lack of growth in EAV comparison may be considered a factor if the EAV total of the proposed Redevelopment Project Area has declined for 3 of the last 5 calendar years for which the information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

C. Eligibility Findings Conclusion

The eligibility findings indicate that the Redevelopment Project Area qualifies as a Conservation Area as set forth in the Act. The number, degree, and distribution of factors as documented in this report warrant the designation as a Redevelopment Project Area. Specifically:

- The buildings in the Redevelopment Project Area meet the statutory criteria for age; 82.1% or 168 of the 202 buildings are at least 35 years old.

- Of the 13 eligibility factors for a Conservation Area set forth in the Act, eight factors are present. In addition to age, only three are necessary for designation as a Conservation Area.
- The Conservation Area eligibility factors that are present are reasonably distributed throughout the Redevelopment Project Area.

The eligibility findings indicate that the Redevelopment Project 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 enhancement of the City.

The Redevelopment Project Area has not benefited from growth and development as a result of investments by private enterprise, and will not be developed without action by the City. Specifically, this lack of investment is evidenced by the number of underutilized and vacant commercial spaces along Touhy and Western Avenue. Although there are not as many vacant parcels on Western Avenue as there are on Touhy Avenue, the impact is just as significant because of the size of the Western Avenue parcels. From this data, together with the other eligibility factors, it can be reasonably concluded that the Redevelopment Project Area (i) has not been subject to growth and development through private investment, and (ii) would not reasonably be anticipated to be developed without adoption of a redevelopment plan by the City. Adoption of the Redevelopment Plan and Project is necessary to halt deterioration of the Redevelopment Project Area.

The analysis above was based upon data assembled by the Consultant. The surveys, research, and analysis included the following:

- Exterior surveys of the conditions and use of the Redevelopment Project Area
- Field surveys of environmental conditions, including streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance
- Comparison of current land uses to the current zoning ordinance and current zoning maps
- Historical analysis of site uses and users
- Analysis of original and current platting and building size layout
- Review of previously prepared plans, studies, and data
- Evaluation of the EAVs in the Redevelopment Project Area from tax years 1999 to 2004

The Redevelopment Project Area qualifies as an improved Conservation Area and is therefore eligible for Tax Increment Financing under the Act.

V. Touhy & Western Redevelopment Project

To assist local business owners and stimulate growth and development within the Redevelopment Project Area, the proposed land uses and Plan have been developed. The Redevelopment Project Area should be rehabilitated but maintained as a mixed-use commercial district that better serves the surrounding community. This section defines the Redevelopment Project to be undertaken by both the City through its various departments and through private developers and/or individuals. The focus of the Plan is to achieve the general goals, the redevelopment objectives and the design objectives previously outlined in Section III, while enhancing the overall appearance and general conditions of the Redevelopment Project Area. The Redevelopment Project is outlined in the following sections: "General Land-Use Plan," "Redevelopment Plan," "Redevelopment Project," and "Estimated Redevelopment Activities and Costs."

A. General Land-Use Plan

The proposed land uses for the Redevelopment Project Area reflect the goals and objectives previously identified. Map 3 – Proposed Land Use identifies the uses that will be supported by the Plan. The major land use categories for the Redevelopment Project Area include residential and mixed-use residential/commercial/institutional. The Proposed Land Use Plan is intended to guide future land use improvements and developments for the Redevelopment Project.

1. Residential Uses

The proposed residential land use includes the existing residential structures and allows for the addition of new homes in the Redevelopment Project Area. Any new home construction should be compatible with existing structures in its design, scale and density. Additional community-supported uses are also permitted for the residential areas.

2. Institutional Uses

Institutional land uses include property utilized by educational and publicly owned facilities. This includes Chicago Public Schools, Chicago Park District facilities, places of worship, community center, and public utilities facilities.

3. Mixed-Use

The proposed mixed-use (commercial/residential/institutional) land use allows for any of the uses to be employed independently or in combination. Mixed use primarily includes existing buildings where commercial businesses are located on the first floor with residential units and/or offices above. Mixed-use development (commercial/residential/institutional) is also proposed in some areas where commercial uses currently exist. The change in land use from commercial to mixed use (commercial/residential/institutional) will allow for a broader range of possible future developments including institutional use, but is not meant to indicate that residential uses would replace commercial uses. Future developments should focus on commercial with residential above where appropriate throughout the Redevelopment Project Area.

The Chicago Plan Commission must approve this Plan and the proposed land uses described herein prior to its adoption by the City Council.

B. Redevelopment Plan

The proposed land uses are key to the comprehensive and cohesive development of the Redevelopment Project Area as a successful complement to its surrounding community. The primary intent of this Redevelopment 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. Additionally, the Redevelopment Plan will help to eliminate those existing deteriorating conditions within the Redevelopment Project Area that make the area eligible as a conservation area under the Act.

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.

In the event that the implementation of the Plan results in the removal of residential housing units in the Redevelopment Project Area occupied by low-income households or very low-income households, or the displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The City shall make a good faith effort to ensure that this affordable housing is located in or near the Redevelopment Project Area.

As used in the above paragraph "low-income households," "very low-income households," and "affordable housing" shall have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this Plan, these statutory terms are defined as follows: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the

median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development (HUD) for purposes of Section 8 of the United States Housing Act of 1937; (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

The City requires that developers who receive TIF assistance for market rate housing set aside 20 percent of the units to meet affordability criteria established by the City's Department of Housing or any successor agency. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 100 percent of the area median income, and affordable rental units should be affordable to persons earning no more than 60 percent of the area median income.

C. Redevelopment Project

The purpose of this Plan is to create a planning and programming mechanism that provides a 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 that will assist the overall redevelopment of the Redevelopment Project Area. The Plan will be implemented in phases and will help to eliminate those existing conditions that make the Redevelopment Project Area susceptible to blight.

The Plan proposes the redevelopment to stimulate and revitalize not only the Redevelopment Project Area, but the surrounding areas. The rehabilitation of existing retail and commercial uses that are neighborhood oriented will benefit the residents of the Redevelopment Project Area and throughout the community area.

The Plan for the Redevelopment Project Area incorporates the use of tax increment funds to stimulate and stabilize the Redevelopment Project Area, which will have a positive effect for the residents and property owners in the surrounding area. The Plan's underlying 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 grant 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 taxes. A developer may be responsible for site improvements and may further be required to build any agreed-upon improvements needed 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.

D. Estimated Redevelopment Project Activities and Costs

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate, or restore private or public improvements on one or more parcels (collectively referred to as "Redevelopment Projects"). The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed necessary to implement this Plan (see Table 1 – Estimated Redevelopment Project Costs).

In the event the Act is amended after the date of the approval of this Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5-11-74.4-3(q)(11)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of such amendments to the Act, the City may add any new eligible Redevelopment Project Costs as a line item in Table 1 or otherwise adjust the line item in Table 1 without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

Eligible Redevelopment Costs

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

1. Costs of studies, surveys, development of plans and specifications, implementation and administration of the Plan, including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning, or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
2. The costs of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors;
3. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground-level or below-ground environmental contamination, including but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;

4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment;
5. Costs of the construction of public works or improvements subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
6. Costs of job training and retraining projects including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area as long as such projects feature a community-based training program that ensures maximum reasonable opportunities for residents of the community area with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and development of job-related skills including residents of public and other subsidized housing and people with disabilities;
7. Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves thereto;
8. To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan;
9. Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act;
10. Payment in lieu of taxes, as defined in the Act;
11. Costs of job training, retraining, 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 (1) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Redevelopment Project Area; and (2) 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, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;

12. Interest costs incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project provided that: (1) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act; (2) such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; (3) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; (4) the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total (i) cost paid or incurred by the redeveloper for such redevelopment project, or (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and (5) up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low- and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, shall be substituted for 30 percent in (2) and (4) above;
13. Unless explicitly provided in the Act, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost;
14. An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
15. Instead of the eligible costs provided for in 12 (2), (4) and (5) above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of new housing units to be occupied by low- and very low-income households (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act.
16. The costs of day care services for children of employees from low-income families working for businesses located within the Redevelopment Project Area and all or a portion of the cost of operation of day care centers established by Redevelopment Project Area businesses to serve employees from low-income families working in businesses located in the Redevelopment Project Area. For the purposes of this paragraph, "low-income families" means families whose

annual income does not exceed 80 percent of the City, county, or regional median income as determined from time to time by HUD.

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., as amended, then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

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

Table 1 – Estimated Redevelopment Project Costs represents those eligible project costs pursuant to the Act. The total Redevelopment Project Costs provide an upper limit on expenditures (exclusive of capitalized interest, issuance costs, interest, and other financing costs). Within this limit, adjustments may be made in line items without amendment to this Plan. 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 amount of incremental tax revenues generated and the City's willingness to fund proposed projects on a project-by-project basis. The Redevelopment Project Costs represent estimated amounts and do not represent actual City commitments or expenditures.

Table 1 - Estimated Redevelopment Project Costs

	Program/Action/Improvements	Estimated Costs*
1.	Property assembly: costs, acquisition	3,000,000
2.	Site preparation, demolition, and environmental remediation	6,000,000
3.	Public works and improvements: streets and utilities, parks and open space, public facilities (schools and other public facilities) ⁽¹⁾	8,000,000
4.	Relocation	1,000,000
5.	Rehabilitation of existing structures, fixtures and leasehold improvements, affordable housing construction and rehabilitation	10,000,000
6.	Job training, retraining, welfare-to-work	1,000,000
7.	Interest subsidies	1,000,000
8.	Professional services: studies, surveys, plans and specifications, administrative costs relating to redevelopment plan, architectural, engineering, legal, marketing, financial, planning, or other services	1,000,000
9.	Day care services	1,000,000
	Total Redevelopment Costs⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	32,000,000

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

(1) This category may also include paying for reimbursing (i) an elementary, secondary, or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts affected by the redevelopment of the Redevelopment Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

(2) Total Redevelopment Costs exclude any additional financing costs, including any interest expense, capitalized interest, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Project Costs.

(3) The amount of the Total Redevelopment Costs that can be incurred in the Redevelopment Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Redevelopment Project Area only by a public right of way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Redevelopment Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Redevelopment Project Area that are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Redevelopment Project Area only by a public right of way.

(4) Increases in estimated Total Redevelopment Costs of more than five percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

Additional funding from other sources such as federal, state, county, or local grant funds may be used to supplement the City's ability to finance Redevelopment Project Costs identified above.

(5) In 2006 dollars.

Changes may be made in line items (but not in total) without Amendment of the Plan.

E. Sources of Funds to Pay Redevelopment Project Costs

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from incremental property taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the City may deem appropriate. The City may 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. Also, the City may permit the use of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The Redevelopment Project Area may be contiguous to or separated by only 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 project areas 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 this Plan. The Redevelopment Project Area is adjacent to the Devon & Western Tax Increment Finance Program Redevelopment Plan and Project and the Pratt/Ridge Industrial Park Conservation Area Redevelopment Plan and Project.

The Redevelopment Project Area may become contiguous to, or separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1, et seq. If the City finds the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Redevelopment Project Area, the City may determine that it is in the best interests of the City and in furtherance of the purposes of the Plan that net revenues from the Redevelopment Project Area be made available to support any such Redevelopment Project Areas, and vice versa. The City therefore proposes to use net incremental revenues received from the Redevelopment Project Area to pay eligible Redevelopment Project Costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Redevelopment Project Area, and such areas. The amount of revenue from the Redevelopment Project Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Redevelopment Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Table 1 of this Plan.

F. Issuance of Obligations

The City may issue obligations secured by incremental property taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligations bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The Redevelopment Project shall be completed, and all obligations issued to finance Redevelopment Project Costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the 23rd calendar year following the year in which the ordinance approving this Redevelopment Project Area is adopted (assuming City Council approval of the Redevelopment Project Area and Plan in 2006, by December 31, 2030). Also, the final maturity date of any such obligations 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. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, incremental property taxes may be used for the scheduled and/or early retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that incremental property taxes are not needed for such purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess incremental property taxes shall then become available for distribution annually to taxing districts having jurisdiction over the Redevelopment Project Area in the manner provided by the Act.

G. Most Recent Equalized Assessed Valuation of Properties

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 2004 EAV of all taxable parcels in the Redevelopment Project Area is approximately \$51,854,106. This total EAV amount, by PIN, is summarized in Exhibit 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 more current EAVs 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 Exhibit 2 with the most recent EAVs.

H. Anticipated Equalized Assessed Valuation

The estimated EAV of real property within the Redevelopment Project Area, by the year 2020 (when it is estimated that the Redevelopment Projects, based on current information, will be constructed and fully assessed), is anticipated to be between \$75,000,000 and \$80,000,000. These estimates are based on several key assumptions, including (1) all currently projected

development will be constructed and occupied by 2020; (2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Plan; (3) the most recent State Multiplier of 2.5757 as applied to 2004 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 2004 level; and (5) growth from reassessments of existing properties in the Redevelopment Project Area will be at a rate of 2.5 percent per year with a reassessment every three years. Although development in the Redevelopment Project Area could occur after 2020, it is not possible to estimate with accuracy the effect of such future development on the EAV for the Redevelopment Project Area. In addition, as described in Section M of the Plan, Phasing and Scheduling, public improvements and the expenditure of Redevelopment Project Costs may be necessary in furtherance of the Plan throughout the period that the Plan is in effect.

I. Financial Impact of the Redevelopment Project

The Act requires 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.

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 buildings and the construction of new developments. The increase in the number of permanent residents will not likely cause an increased demand for some capital improvements to be provided by the taxing districts. However, the increase in the amount of visitors to the area may increase the need for some capital improvement. Therefore, as discussed below, the financial burden of the Redevelopment Plan and Project on taxing districts is expected to be minimal.

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 receiving delinquent taxes.

Impact of the Redevelopment Project

The renovation and construction of the vacant and underutilized property should not increase the demand for services and/or capital improvements to be provided by the 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 nature of these potential demands for services on these taxing districts is described below.

City of Chicago. The renovation and improvement of vacant and underutilized properties should not increase the demand for services and programs provided by the City, including police and fire protection, sanitary collection, recycling, etc. Appropriate City departments can adequately address any increase in demand for City services and programs.

Chicago Board of Education. The renovation and improvement of vacant and underutilized properties within the Redevelopment Project Area along with the increase in the amount of new residential units within the surrounding community may increase the number of school age children to the Redevelopment Project Area.

Chicago Park District. The renovation and improvement of vacant and underutilized should not increase the demand for more parks in the Redevelopment Project Area.

Chicago Community College. The renovation and improvement of vacant and underutilized properties with a new commercial development should not increase the need for educational services, and hence the number of schools provided by the Chicago Community Colleges.

Metropolitan Water Reclamation District of Greater Chicago. The renovation and construction of vacant and underutilized properties should not substantially increase the demand for the services and/or capital improvements provided by the Metropolitan Water Reclamation District.

County of Cook. The renovation and improvement of vacant and underutilized properties should not increase the need for additional services by the County of Cook.

Cook County Forest Preserve District. The renovation and improvement of vacant and underutilized properties should not increase the need for additional services by the Cook County Forest Preserve District.

J. Program to Address Financial and Service Impacts

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. 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.

As indicated in Section V, Subsection D and Table 1 of the Appendix, 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 any additional service and capital demands placed on taxing districts as a result of the implementation of this Redevelopment Project.

K. Provision for Amending the Redevelopment Plan

The Redevelopment Plan may be amended pursuant to the provisions of the Act.

L. 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, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
2. Redevelopers must meet the City's standards for participation of 24 percent Minority Business Enterprises and four percent 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 applicable 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, residential property owners and developers from the above.

M. Phasing and Scheduling

A phased implementation strategy will be used to achieve a timely and orderly redevelopment of the Redevelopment Project Area. It is expected that while this Redevelopment Plan is in effect for the Redevelopment Project Area, numerous public/private improvements and developments can be expected to take place. The specific time frame and financial investment will be staged in a timely manner. Development within the Redevelopment Project Area intended to be used for residential, commercial, or institutional purposes will be staged consistently with the funding and construction of infrastructure improvements, and private

sector interest. 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 Redevelopment Plan shall be completed, and all obligations issued to finance Redevelopment Project Costs shall be retired, no later than December 31 of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the 23rd calendar year following the year in which the ordinance approving this Redevelopment Project Area was adopted (assuming adoption by the City Council in 2006, by December 31, 2030).

Appendix

Exhibit 1 - Legal Description

ALL THAT PART OF SECTIONS 25 AND 36, TOWNSHIP 41 NORTH, RANGE 13 EAST AND SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF KEDZIE AVENUE WITH NORTH LINE OF LOT 3 IN THE SUBDIVISION OF THE WEST HALF OF LOT 1 OF THE SUBDIVISION OF THE SOUTHWEST QUARTER OF SAID SECTION 36, AND RUNNING;

THENCE EAST ALONG SAID NORTH LINE OF LOT 3 TO THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WHIPPLE STREET;

THENCE NORTH ALONG SAID WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WHIPPLE STREET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 29 IN SALINGER AND HUBBARD'S SECOND ADDITION TO ROGERS PARK IN SECTION 36;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 29 IN SAID SALINGER AND HUBBARD'S SECOND ADDITION TO ROGERS PARK AND THE NORTH LINE THEREOF TO THE WEST LINE OF WHIPPLE STREET;

THENCE EAST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 29 IN SAID SALINGER AND HUBBARD'S SECOND ADDITION TO ROGERS PARK TO THE EAST LINE OF WHIPPLE STREET;

THENCE NORTH ALONG SAID EAST LINE OF WHIPPLE STREET TO THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-302-001;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-302-001 AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF SACRAMENTO AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF SACRAMENTO AVENUE TO THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-115-048;

THENCE WEST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-115-048 TO THE WEST LINE THEREOF;

THENCE NORTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-115-048 TO THE NORTH LINE THEREOF;

THENCE EAST ALONG SAID NORTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-115-048 TO THE EAST LINE OF SACRAMENTO AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF SACRAMENTO AVENUE TO THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF TOUHY AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF TOUHY AVENUE TO THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-202-030;

THENCE SOUTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-202-030 TO THE NORTH LINE OF FITCH AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF FITCH AVENUE TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-202-030;

THENCE NORTH ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-202-030 TO THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF TOUHY AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF TOUHY AVENUE TO THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-203-021;

THENCE SOUTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-203-021 AND THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF FITCH AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF FITCH AVENUE TO THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE AND THE SOUTHERLY EXTENSION THEREOF TO AN ANGLE POINT ON THE WESTERLY LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-012, SAID POINT BEING ALSO THE SOUTHWEST CORNER OF THE PARCEL OF LAND BEARING PIN 10-36-207-002;

THENCE WEST ALONG SAID WESTERLY LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-012 TO AN ANGLE POINT ON SAID WESTERLY LINE, SAID POINT BEING ALSO A POINT ON THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-002;

THENCE SOUTH ALONG SAID WESTERLY LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-012 TO THE SOUTH LINE THEREOF;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-012 TO THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-011;

THENCE SOUTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-207-011 TO THE NORTH LINE OF ESTES AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF ESTES AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF THE ALLEY WEST OF WESTERN AVENUE AND THE WEST LINE THEREOF TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-213-005;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-213-005 AND THE SOUTH LINE THEREOF TO THE WEST LINE OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF WESTERN AVENUE TO THE NORTH LINE OF GREENLEAF AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF GREENLEAF AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE AND THE WEST LINE THEREOF TO THE NORTH LINE OF PRATT AVENUE;

THENCE SOUTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF PRATT AVENUE WITH THE WEST LINE OF THE 14 FOOT WIDE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF THE 14 FOOT WIDE ALLEY WEST OF WESTERN AVENUE TO THE NORTH LINE OF NORTH SHORE AVENUE;

THENCE SOUTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE SOUTH LINE OF NORTH SHORE AVENUE WITH THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE TO THE NORTH LINE OF ARTHUR AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF ARTHUR AVENUE TO THE EAST LINE OF WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF WESTERN AVENUE TO THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-300-006;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-300-006 TO THE WEST LINE OF CLAREMONT AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF CLAREMONT AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE 8 FOOT WIDE ALLEY NORTH OF ARTHUR AVENUE;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE SOUTH LINE OF THE 8 FOOT WIDE ALLEY NORTH OF ARTHUR AVENUE AND THE SOUTH LINE THEREOF TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 11-31-300-006;

THENCE NORTH ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 11-31-300-006 TO THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-019;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-019 AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF THE 17.5 FOOT WIDE ALLEY EAST OF HOYNE AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF THE 17.5 FOOT WIDE ALLEY EAST OF HOYNE AVENUE TO A POINT OF CURVATURE ON SAID EAST LINE;

THENCE NORTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST TO A POINT OF TANGENCY ON THE SOUTH LINE OF THE 8 FOOT WIDE ALLEY SOUTH OF ALBION AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF THE 8 FOOT WIDE ALLEY SOUTH OF ALBION AVENUE TO THE EAST LINE OF LOT 13 IN EDGEWATER GARDEN HOMES RESUBDIVISION IN SECTION 31;

THENCE NORTH ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 13 IN SAID EDGEWATER GARDEN HOMES RESUBDIVISION TO THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-003;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-003 TO THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-006;

THENCE NORTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-006 TO THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-057;

THENCE WEST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-057 TO THE EASTERLY LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-003;

THENCE NORTH ALONG SAID EASTERLY LINE OF THE PARCEL OF LAND BEARING PIN 11-31-303-003 AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF ALBION AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF ALBION AVENUE TO THE EAST LINE OF THE 8 FOOT WIDE ALLEY WEST OF SEELEY AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF THE 8 FOOT WIDE ALLEY WEST OF SEELEY AVENUE TO THE SOUTHERLY LINE OF THE PARCEL OF LAND BEARING PIN 11-31-300-008;

THENCE EAST ALONG SAID SOUTHERLY LINE OF THE PARCEL OF LAND BEARING PIN 11-31-300-008 TO AN ANGLE POINT IN SAID SOUTHERLY LINE, SAID POINT BEING ALSO THE NORTHEAST CORNER OF LOT 41 IN ROBEY EDGEWATER GOLF CLUB ADDITION TO ROGERS PARK IN SECTION 31;

THENCE SOUTH ALONG THE EAST LINE OF LOT 41 IN SAID ROBEY EDGEWATER GOLF CLUB ADDITION TO ROGERS PARK TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF COLUMBIA COURT;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE SOUTH LINE OF COLUMBIA COURT AND THE SOUTH LINE THEREOF TO THE WEST LINE OF DAMEN AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF DAMEN AVENUE TO THE WESTERLY EXTENSION OF THE OF THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-400-053;

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE OF THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-400-053 AND THE SOUTH LINE THEREOF TO THE WESTERLY LINE OF RIDGE BOULEVARD;

THENCE EAST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 11-31-400-053 TO THE EASTERLY LINE OF RIDGE BOULEVARD;

THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE OF RIDGE BOULEVARD TO THE INTERSECTION OF THE EASTERLY LINE OF RIDGE BOULEVARD WITH THE SOUTH LINE OF PRATT AVENUE;

THENCE NORTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTH LINE OF RIDGE BOULEVARD WITH THE NORTH LINE OF PRATT AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF PRATT AVENUE TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 11-31-121-007;

THENCE NORTH ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 11-31-121-007 TO THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY NORTH OF PRATT AVENUE;

THENCE NORTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTH LINE OF THE 16 FOOT WIDE ALLEY NORTH OF PRATT AVENUE WITH THE EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE TO THE SOUTH LINE OF FARWELL AVENUE;

THENCE NORTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTH LINE OF FARWELL AVENUE WITH THE EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF MORSE AVENUE;

THENCE EAST ALONG SAID NORTH LINE OF MORSE AVENUE TO THE WEST LINE OF LOT 18 IN BLOCK 4 IN KEENEY'S ADDITION TO ROGERS PARK IN SECTION 31;

THENCE NORTH ALONG SAID WEST LINE OF LOT 18 IN BLOCK 4 IN SAID KEENEY'S ADDITION TO ROGERS PARK AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF THE 20 FOOT WIDE ALLEY NORTH OF MORSE AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF THE 20 FOOT WIDE ALLEY NORTH OF MORSE AVENUE TO THE EAST LINE OF WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF WESTERN AVENUE TO THE SOUTH LINE OF THE 20 FOOT WIDE ALLEY SOUTH OF LUNT AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF THE 20 FOOT WIDE ALLEY SOUTH OF LUNT AVENUE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 2 IN BLOCK 4 IN KEENEY'S ADDITION TO ROGERS PARK IN SECTION 31;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 2 IN BLOCK 4 IN SAID KEENEY'S ADDITION TO ROGERS PARK AND THE EAST LINE THEREOF TO THE SOUTH LINE OF LUNT AVENUE;

THENCE NORTHERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE NORTH LINE OF LUNT AVENUE WITH THE EAST LINE OF LOT 12 IN BLOCK 5 IN SAID KEENEY'S ADDITION TO ROGERS PARK;

THENCE NORTH ALONG SAID EAST LINE OF LOT 12 IN BLOCK 5 IN SAID KEENEY'S ADDITION TO ROGERS PARK TO THE SOUTH LINE OF THE 20 FOOT WIDE ALLEY NORTH OF LUNT AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF THE 20 FOOT WIDE ALLEY NORTH OF LUNT AVENUE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN BLOCK 5 IN SAID KEENEY'S ADDITION TO ROGERS PARK;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN BLOCK 5 IN SAID KEENEY'S ADDITION TO ROGERS PARK AND EAST LINE THEREOF TO THE SOUTH LINE OF GREENLEAF AVENUE;

THENCE NORTH ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN BLOCK 5 IN SAID KEENEY'S ADDITION TO ROGERS PARK TO THE NORTH LINE OF GREENLEAF AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF GREENLEAF AVENUE TO THE WEST LINE OF LOT 6 IN E.W. SANDER'S ADDITION TO ROGERS PARK IN SECTION 31;

THENCE NORTH ALONG SAID WEST LINE OF LOT 6 IN SAID E.W. SANDER'S ADDITION TO ROGERS PARK TO THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF ESTES AVENUE;

THENCE NORTHERLY ON A STRAIGHT LINE TO THE INTERSECTION OF THE NORTH LINE OF THE 16 FOOT WIDE ALLEY NORTH OF GREENLEAF AVENUE WITH THE EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE SOUTHERLY LINE OF THE PARCEL OF LAND BEARING PIN 11-31-100-015, SAID POINT BEING ALSO A POINT ON THE WEST LINE OF LOT 143 IN MCGUIRE AND ORR'S RIDGE RD. ADDITION TO ROGERS PARK IN SECTION 31;

THENCE WEST ALONG SAID SOUTHERLY LINE OF THE PARCEL OF LAND BEARING PIN 11-31-100-015 TO THE WEST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF THE 16 FOOT WIDE ALLEY EAST OF WESTERN AVENUE AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF TOUHY AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF TOUHY AVENUE TO THE EAST LINE OF WESTERN AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF WESTERN AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF BIRCHWOOD AVENUE;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE NORTH LINE OF BIRCHWOOD AVENUE AND THE NORTH LINE THEREOF TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE AND THE WEST LINE THEREOF TO THE NORTH LINE OF FARGO AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF FARGO AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF THE 16 FOOT WIDE ALLEY WEST OF WESTERN AVENUE AND THE WEST LINE THEREOF TO THE NORTH LINE THE 16 FOOT WIDE ALLEY SOUTH OF SHERWIN AVENUE;

THENCE WEST ALONG SAID NORTH LINE THE 16 FOOT WIDE ALLEY SOUTH OF SHERWIN AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 5 IN MUNO'S SUBDIVISION OF THE EAST ONE-THIRD (EXCEPT THE WEST 200 FEET OF THE SOUTH 435.6 FEET) OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF LOT 5 AND THE WEST LINE OF LOTS 5 THROUGH 3 INCLUSIVE IN SAID MUNO'S SUBDIVISION TO THE NORTH LINE OF THE PARCEL OF LAND BEARING PIN 10-25-428-010;

THENCE SOUTH ALONG THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-25-428-010 TO THE SOUTH LINE OF LOT 4 IN THE RESUBDIVISION OF LOTS 8, 9, AND 10 IN LAKE VIEW PARK IN SECTION 25;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 4 IN SAID RESUBDIVISION TO THE SOUTHERLY EXTENSION OF THE CENTERLINE OF NORTH CAMPBELL AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE CENTERLINE OF NORTH CAMPBELL AVENUE AND THE CENTERLINE THEREOF TO THE INTERSECTION OF SAID CENTERLINE WITH A POINT OF CURVATURE (NON-TANGENT) ON SAID CENTERLINE;

THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST TO THE INTERSECTION OF SAID CURVE WITH THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-25-428-100;

THENCE NORTHEASTERLY AND NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST TO A POINT OF REVERSE CURVATURE ON THE WESTERLY LINE OF THE PARCEL OF LAND BEARING PIN 10-25-428-095;

THENCE NORTHWESTERLY ALONG THE ARC OF CURVE CONCAVE TO THE NORTHEAST TO A POINT OF TANGENCY ON THE EAST LINE OF NORTH CAMPBELL AVENUE;

THENCE NORTH ALONG SAID EAST LINE OF NORTH CAMPBELL AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY NORTH OF SHERWIN AVENUE;

THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE OF THE 16 FOOT WIDE ALLEY NORTH OF SHERWIN AVENUE AND THE SOUTH LINE THEREOF TO THE WEST LINE OF ROCKWELL STREET;

THENCE NORTH ALONG SAID WEST LINE OF ROCKWELL STREET TO THE NORTH LINE OF JARVIS AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF JARVIS AVENUE TO THE WEST LINE OF WASHTENAW AVENUE;

THENCE SOUTH ALONG SAID WEST LINE OF WASHTENAW AVENUE TO THE SOUTH LINE OF JARLATH STREET;

THENCE EAST ALONG SAID SOUTH LINE OF JARLATH STREET TO THE WEST LINE OF ROCKWELL STREET;

THENCE SOUTH ALONG SAID WEST LINE OF ROCKWELL STREET TO THE NORTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF JARLATH STREET;

THENCE WEST ALONG SAID NORTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF JARLATH STREET AND THE WESTERLY EXTENSION THEREOF TO THE INTERSECTION OF THE WEST LINE OF WASHTENAW AVENUE WITH THE NORTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF JARLATH STREET;

THENCE WEST ALONG THE NORTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF JARLATH STREET TO THE EAST LINE OF CALIFORNIA AVENUE;

THENCE WESTERLY ALONG A STRAIGHT LINE TO THE INTERSECTION OF THE WEST LINE OF CALIFORNIA AVENUE WITH THE NORTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF JARLATH STREET;

THENCE WEST ALONG SAID NORTH LINE OF THE 16 FOOT WIDE ALLEY SOUTH OF JARLATH STREET TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-25-328-008;

THENCE SOUTH ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-25-328-008 TO THE NORTH LINE OF TOUHY AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF TOUHY AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-015;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION OF THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-015 AND THE EAST LINE THEREOF TO THE NORTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-016;

THENCE EAST ALONG SAID NORTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-016 TO THE EASTERLY LINE THEREOF;

THENCE SOUTH ALONG SAID EASTERLY LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-016 TO A POINT OF CURVATURE ON SAID EASTERLY LINE;

THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST TO A POINT OF NON-TANGENCY ON THE SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-016;

THENCE WEST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-016 TO THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-017;

THENCE SOUTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-017 TO THE SOUTH LINE THEREOF;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-017 TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-018;

THENCE SOUTH ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-018 TO THE SOUTH LINE THEREOF;

THENCE WEST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-100-018 TO THE EAST LINE OF THE VACATED PORTION OF ALBANY AVENUE;

THENCE SOUTH ALONG SAID EAST LINE OF THE VACATED PORTION OF ALBANY AVENUE TO THE NORTH LINE OF PRATT AVENUE;

THENCE WEST ALONG SAID NORTH LINE OF PRATT AVENUE TO THE WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-109-003;

THENCE SOUTH ALONG SAID WEST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-109-003 TO THE SOUTH LINE THEREOF;

THENCE EAST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-109-003 TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-002;

THENCE SOUTH ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-002 TO THE SOUTH LINE OF PRATT AVENUE;

THENCE EAST ALONG SAID SOUTH LINE OF PRATT AVENUE TO THE WEST LINE OF WHIPPLE STREET;

THENCE SOUTH ALONG SAID WEST LINE OF WHIPPLE STREET TO THE NORTH LINE OF LOT 12 IN SALINGER AND HUBBARD'S SECOND ADDITION TO ROGERS PARK IN SECTION 36;

THENCE WEST ALONG SAID NORTH LINE OF LOT 12 IN SAID SALINGER AND HUBBARD'S SECOND ADDITION TO ROGERS PARK AND THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-002;

THENCE SOUTHERLY ALONG SAID EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-002 TO THE SOUTH LINE THEREOF;

THENCE WEST ALONG SAID SOUTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-002 TO THE EAST LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-015

THENCE WEST ALONG THE NORTH LINE OF THE PARCEL OF LAND BEARING PIN 10-36-300-015ND THE WESTERLY EXTENSION THEREOF TO THE CENTERLINE OF KEDZIE AVENUE;

THENCE SOUTH ALONG SAID CENTERLINE OF KEDZIE AVENUE TO THE POINT OF BEGINNING HEREINBEFORE DESCRIBED.

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

Order No. 0602017
Ordered By: Macondo Corporation
March 29, 2006

Chicago Guarantee Survey Company
601 S. LaSalle St., Suite 400
Chicago, Illinois 60605

Exhibit 2 – 2004 Equalized Assessed Value

PIN	2004 EAV	PIN	2004 EAV
10-25-333-012	exempt	10-25-424-003	exempt
10-25-333-013	exempt	10-25-424-004	exempt
10-25-333-014	exempt	10-25-425-019	\$215,022
10-25-333-015	exempt	10-25-425-020	\$48,529
10-25-333-019	\$104,208	10-25-425-021	\$122,168
10-25-333-020	\$104,208	10-25-425-022	\$117,539
10-25-333-021	\$119,281	10-25-425-023	\$117,539
10-25-333-024	\$389,781	10-25-425-027	\$23,724
10-25-333-027	exempt	10-25-425-028	\$68,223
10-25-410-009	\$200,577	10-25-425-048	\$219,244
10-25-410-010	\$260,390	10-25-425-049	\$207,341
10-25-410-011	\$109,769	10-25-425-050-1001	\$40,284
10-25-410-012	\$88,089	10-25-425-050-1002	\$1,187
10-25-410-013	\$88,089	10-25-425-050-1003	\$40,284
10-25-410-014	\$53,594	10-25-425-050-1004	\$1,187
10-25-416-031	\$168,904	10-25-425-050-1005	\$35,284
10-25-416-032	\$162,954	10-25-425-050-1006	\$1,187
10-25-416-033	\$162,954	10-25-425-050-1007	\$35,284
10-25-416-034	\$120,326	10-25-425-050-1008	\$1,187
10-25-416-035	\$158,581	10-25-425-050-1009	\$33,240
10-25-416-036	\$158,581	10-25-425-050-1010	\$1,187
10-25-416-050	\$292,023	10-25-425-050-1011	\$41,240
10-25-418-001	exempt	10-25-425-050-1012	\$1,187
10-25-419-050	exempt	10-25-425-050-1013	\$36,240
10-25-420-019	\$80,764	10-25-425-050-1014	\$1,187
10-25-420-020	\$65,546	10-25-425-050-1015	\$36,240
10-25-420-021	\$65,546	10-25-425-050-1016	\$1,187
10-25-420-022	\$65,546	10-25-425-050-1017	\$70,767
10-25-420-030	\$271,440	10-25-425-050-1018	\$2,826
10-25-420-041	\$155,155	10-25-425-050-1019	\$70,767
10-25-422-001	exempt	10-25-425-050-1020	\$2,826
10-25-424-001	exempt	10-25-425-050-1021	exempt
10-25-424-002	exempt	10-25-425-050-1022	\$2,826

PIN	2004 EAV	PIN	2004 EAV
10-25-425-050-1023	exempt	10-25-427-040-1003	\$17,665
10-25-425-050-1024	\$2,826	10-25-427-040-1004	\$17,665
10-25-425-050-1025	exempt	10-25-427-041-1001	\$17,665
10-25-425-050-1026	exempt	10-25-427-041-1002	\$17,665
10-25-425-050-1027	exempt	10-25-427-041-1003	\$27,251
10-25-425-050-1028	exempt	10-25-427-041-1004	\$27,251
10-25-425-051	\$63,831	10-25-427-042-1001	\$10,645
10-25-426-019	\$38,069	10-25-427-042-1002	\$17,665
10-25-426-020	\$126,681	10-25-427-042-1003	\$17,665
10-25-426-021	\$115,242	10-25-427-042-1004	\$17,665
10-25-426-022	\$207,985	10-25-427-043-1001	\$20,799
10-25-426-023	\$68,085	10-25-427-043-1002	\$20,799
10-25-426-027	\$69,979	10-25-427-043-1003	\$20,799
10-25-426-028	exempt	10-25-427-043-1004	\$20,799
10-25-426-029	exempt	10-25-427-044-1001	\$17,661
10-25-426-030	exempt	10-25-427-044-1002	\$17,661
10-25-426-031	exempt	10-25-427-044-1003	\$27,248
10-25-426-032	exempt	10-25-427-044-1004	\$17,661
10-25-426-033	exempt	10-25-427-045-1001	\$17,665
10-25-426-034	exempt	10-25-427-045-1002	\$27,251
10-25-426-035	exempt	10-25-427-045-1003	\$17,665
10-25-426-036	exempt	10-25-427-045-1004	\$27,251
10-25-426-037	exempt	10-25-427-046-1001	\$22,251
10-25-426-043	\$129,516	10-25-427-046-1002	\$13,677
10-25-426-044	\$108,942	10-25-427-046-1003	\$22,251
10-25-426-045	\$216,477	10-25-427-046-1004	\$19,251
10-25-427-010	\$46,437	10-25-428-004	\$1,812,257
10-25-427-011	exempt	10-25-428-006	\$893,338
10-25-427-013	exempt	10-25-428-007	\$105,539
10-25-427-017	\$73,299	10-25-428-010	exempt
10-25-427-020	div. Parcel	10-25-428-011	\$436,040
10-25-427-021	\$114,585	10-25-428-012	exempt
10-25-427-023	div. Parcel	10-25-428-013	\$120,666
10-25-427-035	\$1,800,929	10-25-428-017	\$159,098
10-25-427-040-1001	\$27,277	10-25-428-039	\$803,907
10-25-427-040-1002	\$27,277	10-25-428-040	\$56,848

PIN	2004 EAV	PIN	2004 EAV
10-25-428-041	\$219,166	10-36-102-042	\$49,886
10-25-428-042	\$463,268	10-36-102-043	\$283,639
10-25-428-109	exempt	10-36-102-044	\$24,036
10-25-428-110	\$899,344	10-36-109-003	exempt
10-36-100-003	exempt	10-36-121-001	\$60,844
10-36-100-012	exempt	10-36-121-002	\$30,325
10-36-100-016	exempt	10-36-121-003	\$112,577
10-36-100-017	exempt	10-36-121-004	\$50,107
10-36-101-001	\$19,669	10-36-121-005	\$22,760
10-36-101-002	exempt	10-36-121-011	\$29,817
10-36-101-007	\$113,369	10-36-121-012	\$24,310
10-36-101-008	\$53,206	10-36-121-013	\$112,638
10-36-101-009	\$15,980	10-36-121-014	\$24,903
10-36-101-010	\$57,300	10-36-121-015	\$31,117
10-36-101-013	\$38,512	10-36-121-016	\$34,848
10-36-101-014	\$92,723	10-36-121-017	\$35,157
10-36-101-015	\$92,723	10-36-121-018	\$67,268
10-36-101-018	\$32,678	10-36-121-019	\$36,707
10-36-101-019	exempt	10-36-121-020	\$77,429
10-36-101-020	exempt	10-36-121-021	\$24,123
10-36-101-021	exempt	10-36-121-022	\$44,937
10-36-101-042	exempt	10-36-121-023	\$161,836
10-36-101-044-1001	\$70,945	10-36-121-024	\$63,749
10-36-101-044-1002	\$65,997	10-36-121-025	\$191,323
10-36-101-044-1003	\$65,879	10-36-121-026	\$32,133
10-36-101-045	exempt	10-36-121-027	\$24,014
10-36-102-006	\$46,046	10-36-121-028	\$51,880
10-36-102-007	\$101,091	10-36-121-029	\$43,872
10-36-102-009	\$69,858	10-36-121-030	\$49,265
10-36-102-010	\$69,858	10-36-121-031	\$34,017
10-36-102-011	\$69,858	10-36-121-032	\$51,875
10-36-102-012	\$69,858	10-36-121-033	\$18,197
10-36-102-019	\$55,946	10-36-121-034	\$1,600
10-36-102-020	\$407,878	10-36-121-035	\$36,883
10-36-102-040	\$532,446	10-36-121-036	\$34,822
10-36-102-041	\$18,483	10-36-121-037	\$39,488

PIN	2004 EAV	PIN	2004 EAV
10-36-121-038	\$34,743	10-36-200-046-1001	\$45,938
10-36-121-039	\$38,062	10-36-200-046-1002	\$45,935
10-36-121-041	\$51,584	10-36-200-046-1003	\$45,938
10-36-121-042	\$35,044	10-36-200-046-1004	\$28,480
10-36-121-043	\$17,423	10-36-200-046-1005	\$15,898
10-36-121-044	\$51,906	10-36-200-046-1006	\$15,898
10-36-121-045	\$36,160	10-36-200-046-1007	\$15,898
10-36-121-046	\$51,542	10-36-200-046-1008	\$28,480
10-36-121-047	\$2,630	10-36-200-046-1009	\$28,480
10-36-121-048	\$35,074	10-36-201-001	\$82,685
10-36-121-049	\$33,700	10-36-201-002	\$74,827
10-36-121-050	\$34,243	10-36-201-003	\$563,903
10-36-121-051	\$42,931	10-36-201-004	\$1,327,132
10-36-121-052	\$479	10-36-201-006	\$47,380
10-36-121-053	\$45,322	10-36-201-007	\$49,623
10-36-121-054	\$37,932	10-36-201-008	\$47,277
10-36-121-055	\$37,934	10-36-201-009	\$47,068
10-36-121-056	exempt	10-36-201-023	\$1,650,545
10-36-121-057	\$35,178	10-36-202-004	\$391,998
10-36-121-058	\$3,539	10-36-202-030	\$5,344,572
10-36-200-001	\$63,079	10-36-202-039	\$145,215
10-36-200-002	\$42,569	10-36-202-040	\$472,945
10-36-200-003	\$71,625	10-36-202-041	\$187,145
10-36-200-004	\$89,426	10-36-203-009	\$39,166
10-36-200-005	\$70,968	10-36-203-010	\$145,860
10-36-200-006	\$81,902	10-36-203-021	\$1,004,891
10-36-200-007	\$50,226	10-36-207-011	\$227,929
10-36-200-008	\$50,226	10-36-207-012	\$551,460
10-36-200-012	\$55,277	10-36-213-005	\$378,645
10-36-200-013	\$115,433	10-36-214-005	\$250,685
10-36-200-014	\$81,925	10-36-214-006	exempt
10-36-200-015	\$51,511	10-36-214-007	\$155,312
10-36-200-016	\$71,695	10-36-214-008	\$164,433
10-36-200-017	\$71,695	10-36-214-009	\$329,710
10-36-200-018	\$71,695	10-36-218-028	\$322,993
10-36-200-019	\$209,904	10-36-218-029	\$83,358

PIN	2004 EAV	PIN	2004 EAV
10-36-218-030	\$119,407	10-36-407-020	\$38,298
10-36-218-031	\$109,630	10-36-407-021	\$37,265
10-36-218-032	\$156,605	10-36-407-022	\$37,265
10-36-218-033	\$156,605	10-36-407-023	\$38,293
10-36-218-034	\$37,088	10-36-407-024	\$121,109
10-36-218-035	\$36,853	10-36-407-025	\$142,570
10-36-218-036	\$47,061	10-36-407-026	\$56,730
10-36-222-028	\$73,644	10-36-407-027	\$37,265
10-36-222-029	\$313,836	10-36-407-028	\$38,293
10-36-222-030	\$167,230	10-36-407-035	\$424,980
10-36-226-030	\$127,175	10-36-407-036	\$345,324
10-36-226-031	\$151,786	10-36-415-019	\$163,598
10-36-226-032	\$35,715	10-36-415-020	\$83,388
10-36-226-033	\$35,715	10-36-415-021	\$82,994
10-36-226-034	\$45,428	10-36-415-022	\$97,106
10-36-226-035	\$280,898	10-36-415-023	\$97,106
10-36-230-032	\$110,459	10-36-415-024	\$86,621
10-36-230-033	\$104,844	10-36-415-025	\$97,918
10-36-230-034	\$104,844	10-36-415-026	\$101,297
10-36-230-035	\$104,844	10-36-415-027	\$100,349
10-36-230-036	\$104,844	10-36-415-028	\$110,219
10-36-230-037	\$125,855	10-36-415-029	\$562,682
10-36-230-038	\$125,885	10-36-415-030	\$78,747
10-36-230-039	\$125,885	10-36-415-031	\$77,740
10-36-230-040	\$125,885	10-36-415-032	\$146,099
10-36-230-041	\$131,500	10-36-415-033	\$38,818
10-36-300-003	\$4,577	10-36-415-034	\$76,220
10-36-300-015	\$1,787,574	10-36-423-017	\$73,389
10-36-300-016	\$273,959	10-36-423-018	\$36,467
10-36-301-005	\$63,499	10-36-423-019	\$36,467
10-36-301-014	exempt	10-36-423-020	\$73,389
10-36-301-015	\$289,970	10-36-423-031	\$2,115,469
10-36-301-016	exempt	11-31-100-001	\$66,868
10-36-301-032	exempt	11-31-100-002	\$86,587
10-36-302-001	exempt	11-31-100-003	\$75,901
10-36-302-002	exempt	11-31-100-004	\$72,658

PIN	2004 EAV	PIN	2004 EAV
11-31-100-005	\$38,321	11-31-117-002	\$45,948
11-31-100-006	\$37,538	11-31-117-003	\$233,315
11-31-100-007	\$39,249	11-31-117-012	\$180,667
11-31-100-008	\$124,793	11-31-117-013	\$22,973
11-31-100-013	\$86,131	11-31-121-007	\$429,624
11-31-100-014	\$241,562	11-31-121-021	\$297,089
11-31-100-042	\$95,967	11-31-300-006	exempt
11-31-100-043	\$135,137	11-31-300-007	exempt
11-31-100-044	\$113,179	11-31-300-008	exempt
11-31-104-001	\$139,448	11-31-300-009	exempt
11-31-104-002	\$78,010	11-31-303-001	exempt
11-31-104-003	\$78,010	11-31-303-002	exempt
11-31-104-004	\$78,010	11-31-303-003	exempt
11-31-104-039	\$339,016	11-31-303-019	exempt
11-31-104-043	\$82,000	11-31-400-031	\$8,031
11-31-108-004	\$93,238	11-31-400-038	\$42,430
11-31-108-005	\$119,462	11-31-400-046	\$125,434
11-31-108-022	\$783,538	11-31-400-052	\$34,465
11-31-108-023	\$317,308	11-31-400-053	exempt
11-31-113-001	\$524,863		
11-31-113-013	div. Parcel		
11-31-113-015	\$144,530		
11-31-113-016	\$140,201		
		2004 TOTAL EAV: \$51,854,106	

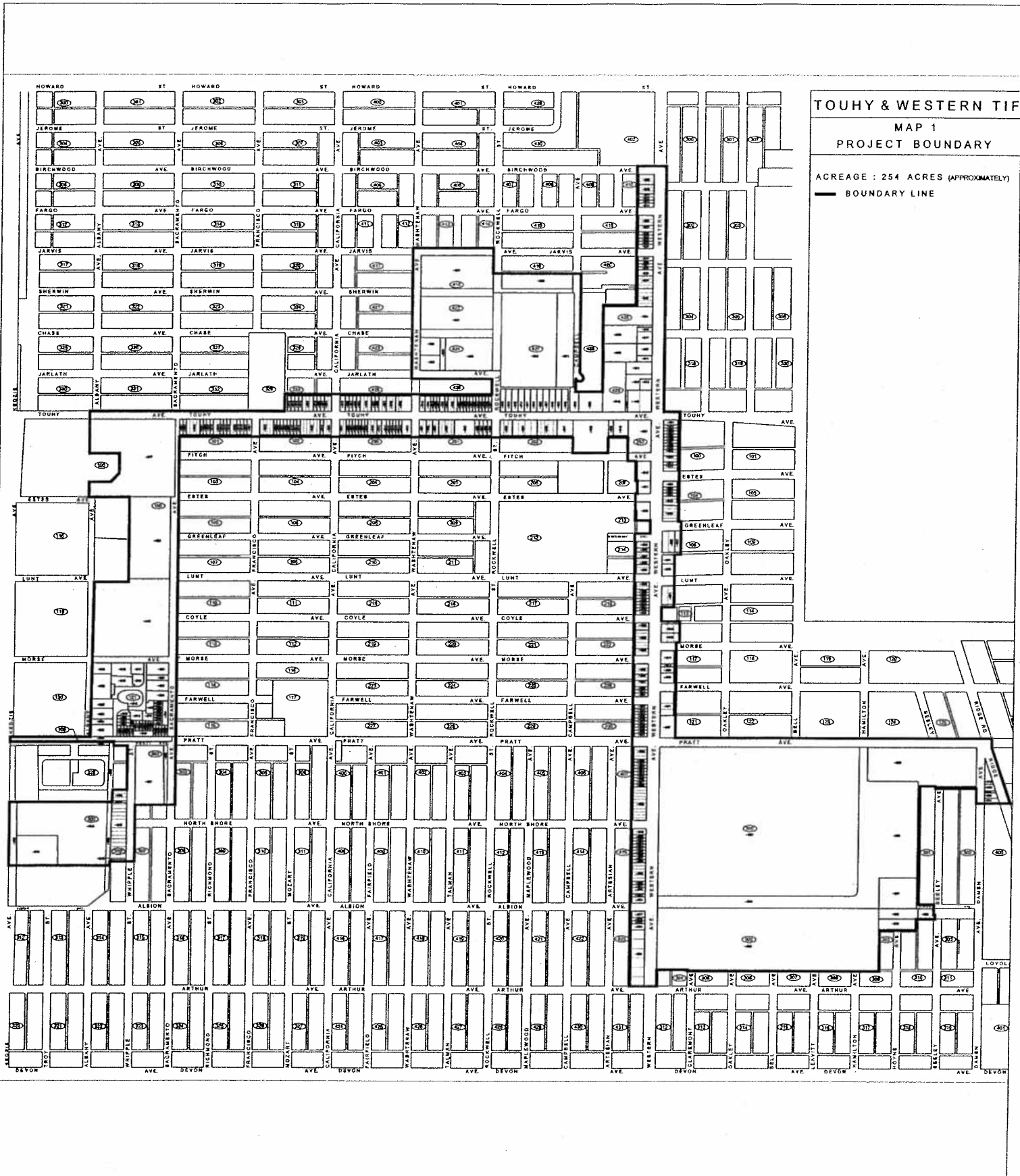
Exhibit 3 - Map Legend

Map 1 – Project Boundary

Map 2 – Existing Land Use

Map 3 – Proposed Land Use

Map 4 – Schools and Parks



TOUHY & WESTERN TIF
MAP 1
PROJECT BOUNDARY

ACREAGE : 254 ACRES (APPROXIMATELY)
 — BOUNDARY LINE








SCALE : NTS
 DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 1 - PROJECT BOUNDARY





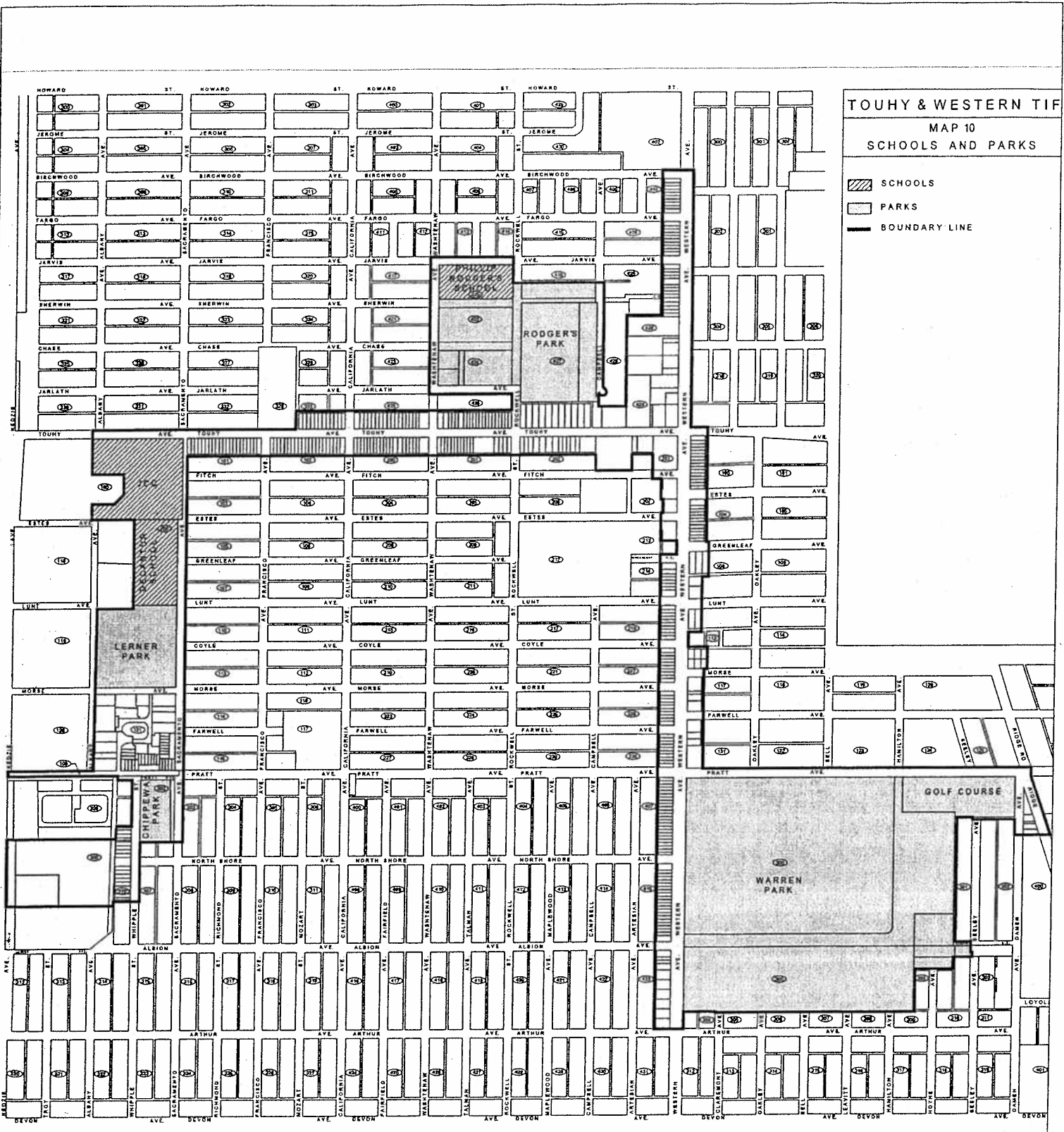
TOUHY & WESTERN TIF
MAP 2
EXISTING LAND USE

-  COMMERCIAL
-  MIXED
-  RESIDENTIAL
-  INSTITUTIONAL
-  INDUSTRIAL
-  VACANT
-  BOUNDARY LINE

SCALE : NTS
 DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 2 - EXISTING LAND USE





TOUHY & WESTERN TIF
MAP 10
SCHOOLS AND PARKS

SCHOOLS
 PARKS
 BOUNDARY LINE

SCALE: NTS
 DATE: MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 4 - SCHOOLS AND PARKS



Exhibit 4 - City of Chicago Touhy & Western Tax Increment
Financing Program Housing Impact Study

CITY OF CHICAGO

TOUHY & WESTERN REDEVELOPMENT PROJECT AREA

TAX INCREMENT FINANCING

HOUSING IMPACT STUDY

CITY OF CHICAGO

RICHARD M. DALEY
MAYOR

MARCH 2006

PREPARED BY:
LOUIK/SCHNEIDER & ASSOCIATES, INC.
URBAN WORKS, LTD.

**TOUHY AND WESTERN REDEVELOPMENT PROJECT AREA
HOUSING IMPACT STUDY**

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INTRODUCTION

Louik/Schneider and Associates, Inc. has been retained by the City of Chicago (the "City") to conduct a Housing Impact Study for the Touhy and Western Tax Increment Financing Redevelopment Project and Plan (the "Amended Plan"), pursuant to the Illinois Tax Increment Allocation Redevelopment Act in the Illinois Compiled Statutes, Chapter 65, Article 5, Section 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, Associates, Inc., and UrbanWorks, Ltd.

The Redevelopment Project Area is primarily located within the West Ridge community area. The demographic and statistical information presented in this study was obtained from the 2000 United States Census the U.S Census Bureau's most recent. Demographic information was obtained only for portions of the Redevelopment Project Area that included existing residential land uses.

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and the City does not certify at that time that no displacement of residents will occur, the municipality shall prepare a housing impact study and incorporate the study in the Plan.

The number and type of residential buildings in the Redevelopment Project Area potentially affected by this Plan were identified during the survey of building conditions and land use conducted for the Redevelopment Project Area. An estimate of the number of residential units within each building, and whether such residential units were inhabited or uninhabited, was based on a number of analytical tools including, where appropriate, physical building surveys, Cook County tax assessment records and census data. As of December 21, 2005, the Redevelopment Project Area contained approximately 238 residential units, of which 224 are inhabited and 14 uninhabited.


The goal of the Redevelopment Plan is not to displace existing residents. The primary goal of the Plan is to promote rehabilitation and redevelopment of commercial and residential space as well as improving on the public parks in the area. However, the City is unable to certify that no displacement of residents will occur throughout the 23-year life of the Redevelopment Project Area. Therefore, based on the requirements of the Act, this housing impact study contains the following two parts:

Part I herein identifies the residential units in number and type, indicating whether they are inhabited or uninhabited and the racial and ethnic composition of the residents. Specifically, the housing impact study provides the following:

Information from field surveys and census data regarding residential units, to establish if they are single-family or multi-family units. Part I also includes the following:

- 1) Documentation of the number and type of rooms within the units, provided that information is available;
- 2) Documentation of whether the units are inhabited or uninhabited (as determined not less than 45 days before the Plan is introduced by the Community Development Commission); and
- 3) Data regarding the racial and ethnic composition of the residents in the inhabited residential units. (This data requirement shall be deemed fully satisfied if it is based on data from the most recent federal census.)

Part II herein identifies the inhabited residential units in the proposed Redevelopment Project Area that may be removed, including the information below:

- 1) Number and location of those units that may be removed;
 - 2) Municipality's plans for relocation assistance for those residents in the proposed Redevelopment Project Area whose residences may be removed;
 - 3) Availability of replacement housing for those residents whose residences may be removed, and the type, location, and cost of the housing; and
 - 4) Type and extent of relocation assistance to be provided.
- 

PART I - RESIDENTIAL UNITS

Part I of this study provides the type, size and number of residential units within the Redevelopment Project Area; the number of inhabited and uninhabited units; and the racial and ethnic composition of the residents in the inhabited residential units.

A. RESIDENTIAL UNIT NUMBER AND TYPE

Field studies conducted by Louik/Schneider & Associates, Inc. indicate the Redevelopment Project Area contains both residential-only and mixed-use residential/commercial buildings, primarily second- and third-floor residential units above commercial uses. Within the Redevelopment Project Area, there are 238 residential units.

B. RESIDENTIAL UNIT DETAIL

The distribution within the Redevelopment Project Area of the 238 residential units by number of rooms is identified in the following Table 1. The methodology used to determine this information is described below.

METHODOLOGY

For purposes of this study, data has been gathered from the 2000 United States Census and is presented by Census Tracts. The Redevelopment Project Area falls within the following Census Tracts 201, 202, 203, 204, 205, and 206. The number of residential units identified with the Redevelopment Project Area is 238. The size of the Redevelopment Project Area comprises approximately 1.56% of the size of the six aforementioned Census Tracts. This percentage is applied consistently to the 2000 Census Data presented in Tables 1-3.

Table 1 shows the number of residential units in the Redevelopment Project Area by number of rooms.

TABLE 1 - RESIDENTIAL UNITS BY NUMBER OF ROOMS*

Number of Rooms**	Estimated Number of Units in the Redevelopment Project Area	Percentage of Total
1	9	3.8%
2	17	7.1%
3	32	13.4%
4	47	19.8%
5	48	20.2%
6	45	18.9%
7	20	8.4%
8	12	5%
9+	8	3.4%
Total	238	100%

*Information for Table 1 was obtained from 2000 U.S. Census Bureau Summary File 3 (SF3) for Census Tracts 201, 202, 203, 204, 205, and 206.

**As defined by the Census Bureau, for each unit, rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodger's rooms. Excluded are strip or Pullman kitchens, bathrooms, open porches, balconies, halls or foyers, half-rooms, utility rooms, unfinished attics or basements, or other unfinished space used for storage. A partially divided room is a separate room only if there is a partition from floor to ceiling, but not if the partition consists solely of shelves or cabinets.

C. NUMBER OF INHABITED UNITS

Field surveys were completed on a building-by-building basis by Louik/Schneider & Associates, Inc. to determine the total number of inhabited and uninhabited residential units within the Redevelopment Project Area. As required by the Act, this information was ascertained as of February 17th, 2006, which is not less than 45 days before the date that the resolution, required by Subsection (a) of Section 11-74.4-5, is or will be passed.

Field surveys indicate that of the 238 residential units, 224 are inhabited and 14 are uninhabited.

D. DEMOGRAPHICS

In an effort to determine the racial and ethnic composition of the residents as required by the Act, the number of residents must first be established. Table 2 identifies the number of residents (referred to as population by the US Census Bureau) as 40,550. Applying the 1.56% methodology identified in Section B. Residential Unit Detail, the estimated population in the Redevelopment Project Area is 633.

TABLE 2 – NUMBER OF RESIDENTS*

Population of Census Tract No. 201, 202, 203, 204, 205, and 206	Estimated Population of the Redevelopment Project Area	Percentage of Total Population
40,550	633	1.56%

*Information for Table 2 was obtained from the 2000 U.S. Census Summary File 1(SF 1).

Tables 3 and 4 further identify the residents of the Census Tracts by racial and ethnic composition. The same 1.56% methodology was used to estimate the racial and ethnic composition of the Redevelopment Project Area shown within these two tables.

TABLE 3 – RACIAL COMPOSITION *

Race	Population within Census Tracts	Estimated Population within the Redevelopment Project Area	Percentage Of Total
One Race			
White	25,357	396	63.5%
Black or African American	2,922	46	7.2%
American Indian and Alaska Native	132	2	0.3%
Asian	7,553	118	18.6%
Native Hawaiian and Other Pacific Islander	27	0	0.06%
Other race	2,484	39	6.1%
Two or More Races	2,075	32	5.1%
Total Population	40,550	633	100%

*Information for Tables 3 and 4 was obtained from 2000 U.S. Census Summary File 1 (SF 1) for Census Tracts 201, 202, 203, 204, 205, and 206.

TABLE 4 - ETHNIC COMPOSITION *

Ethnicity	Population within Census Tracts	Estimated Population within the Amended Area	Percentage Of Total
Non-Hispanic Origin	34,961	545	86.2%
Hispanic Origin	5,619	88	13.8%
Mexican	3,271	51	8%
Puerto Rican	434	7	1%
Cuban	202	3	0.5%
Other Hispanic or Latino	1,712	27	4.2%
Total	40,550	633	100%

*Information for Tables 3 and 4 was obtained from 2000 U.S. Census Summary File 1 (SF 1) for Census Tracts 201, 202, 203, 204, 205, 206.

PART II – UNITS THAT MAY BE REMOVED OVER THE 23-YEAR LIFE OF THE REDEVELOPMENT PROJECT AREA

Part II contains, as required by the Act, information on any acquisition, relocation program, replacement housing and relocation assistance.

A. NUMBER AND LOCATION OF UNITS THAT MAY BE REMOVED

The primary goal of the Plan is to encourage maintenance, restoration and reuse of existing structures, to the maximum extent feasible. The establishment of the Touhy and Western Redevelopment Project Area is intended to foster the growth of the current community, and build upon existing stable businesses. There are no residential units identified for acquisition.

METHODOLOGY

The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involves three steps.

Step one counts all inhabited residential units that are identified in an acquisition list of any underlying plan as well as this Redevelopment Plan. Based upon these, the number of inhabited residential units counted in this step is zero.

Step two counts the number of inhabited residential units in buildings that are dilapidated as defined by the Act. The number of inhabited residential units counted in this step is zero.

Step three counts the number of inhabited residential units that exist where the future land use indicated by any underlying plan, as well as this Redevelopment Plan, will not include residential uses. In the Redevelopment Project Area, the future land uses in the Redevelopment Plan only include industrial and mixed-use commercial/industrial. The Redevelopment Plan does not include any residential land uses. Thus, the proposed land use for the existing residential units is identified as mixed use. Therefore, the number of units inhabited residential units counted in this step is zero.

Exhibit 1 - Units That May Be Removed over the 23-year life of the Redevelopment Project Area identifies approximately zero occupied units (the sum of the units found in Steps 1-3 above), in zero buildings of the Redevelopment Project Area that could potentially be removed during the 23-year life of the Redevelopment Project Area. Specific parcels by PIN are listed in Exhibit 1 of this study.

B. RELOCATION PROGRAM

If, during the life of the 23-year tax increment financing district, the acquisition plans change, the City's plans for relocation assistance for qualified residents in the proposed Redevelopment Project Area shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. The terms and conditions of such assistance are described in Section D below. The City, as of the date of this report, has prepared no specific relocation plan because it is not the intent of the City to acquire any occupied residential units within the Redevelopment Project Area.

C. REPLACEMENT HOUSING

In accordance with Section 11-74.4-3(n)(7) of the Act, the City shall make a good faith effort to ensure that affordable replacement housing for any qualified displaced residents whose residence is removed is located in or near the Redevelopment Project Area.

To promote development of affordable housing, the Redevelopment Plan requires that developers who receive tax increment financing assistance for market-rate housing are to set aside at least 20 percent of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to households earning no more than 100 percent of the area median income (adjusted for family size), and affordable rental units should be affordable to households earning no more than 60 percent of the area median income (adjusted for family size).

If, during the life of the 23-year tax increment financing district, the acquisition plans change, appropriate replacement housing can be found in either the Redevelopment Project Area or the surrounding community area.

The location, type, cost and availability of a sample of possible replacement housing units located in within the Redevelopment Project Area or within a mile of the Redevelopment Project Area are listed in Table 5. The information presented is based on classified advertisements and Internet listings from the *Chicago Reader* and *Apartments.com* during the week of February 20th, 2006. The majority of apartments in the City are available during the months prior to those dates. Therefore, housing ads placed at these times would likely reflect a wider variety of rental rates, unit sizes and locations.

TABLE 5 - LOCATION, TYPE, COST AND AVAILABILITY OF REPLACEMENT HOUSING UNITS*

	Location	Type	Rental Price
1.	6422 N Greenview	1 Bedroom	\$850
2.	2061 W. Birchwood Ave	2 Bedroom	\$1,200
3.	1063 W. Columbia	Studio	\$550
4.	1911 W Touhy	1 Bedroom	\$720
5.	1307 W North Shore	2 Bedroom	\$1,050
6.	1548 W. Juneway	3 Bedroom	\$1,100
7.	6565 N. Lakewood	4 Bedroom	\$1,400
8.	7712 N Paulina	3 Bedroom, 1.5 Bath	\$1,250
9.	1429 W Lunt	1 Bedroom	\$700
10.	1624 W Morse	Studio	\$475

*Information is based on listings from *The Chicago Reader* and *Apartments.com*, conducted during the week of February 20th, 2006.

D. RELOCATION ASSISTANCE

At the present time, there are no plans to acquire occupied residential housing units as part of the Plan. However, if the removal or displacement of low-income or very low-income residential housing units is required, such residents will be provided with affordable housing and relocation assistance under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations there under, including the eligibility criteria. The City shall make a good-faith effort to ensure that affordable replacement housing for the aforementioned households is located in or near the Redevelopment Project Area.

As used in the paragraph above, "low-income household," "very low-income household" and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this study, these statutory terms have the following meanings:

- (i) "Low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but

less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted and median incomes are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937;

- (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- (iii) "affordable housing" is residential housing that, so long as the same is occupied by a low-income or very low-income household, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households as applicable.

E. METHODOLOGY

In order to estimate the income level of the residents of the Redevelopment Project Area, we relied upon information gathered by 2000 United States Census. It is important to note that the United States Census does not match household characteristics information to income level, for reasons of individual privacy. Therefore, we must make a reasonable approximation based upon the facts that can be gathered:

- First, 83% of the residential units have 1-6 rooms. According to the Family Size Adjustment Rate provided by the Department of Housing and Urban Development, a unit of this size typically is occupied by a family of fewer than five. To be considered low- or very low-income, according to the Department of Housing and Urban Development, a household of fewer than five people must have an annual income of \$22,500 or less.
- Secondly, according to the 2000 U.S. Census Data Summary File 3 (SF3), approximately 28% of households have incomes under \$24,999.

Therefore, when examining these two statistics together and taking the assumption that 28% of the residential units with 1-6 rooms are low-income households, the conclusion can be drawn that approximately 23% of households in the Redevelopment Project Area could be classified as low- or very-low income.

Exhibit 5 - City of Chicago Touhy & Western Tax Increment
Financing Program Eligibility Study

CITY OF CHICAGO

TOUHY & WESTERN
TAX INCREMENT FINANCING PROGRAM

ELIGIBILITY STUDY

CITY OF CHICAGO

RICHARD M. DALEY

MAYOR

MARCH 2006

THIS STUDY IS SUBJECT TO REVIEW, COMMENTS, AND REVISION

PREPARED BY

LOUIK/SCHNEIDER & ASSOCIATES, INC.

TOUHY & WESTERN
TAX INCREMENT FINANCING PROGRAM
ELIGIBILITY STUDY

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I. INTRODUCTION

Louik/Schneider & Associates, Inc. (the "Consultant") has conducted a study and survey of the proposed redevelopment area known as the Touhy & Western, Chicago, Illinois redevelopment area (hereafter referred to as the "Study Area"). The purpose of this study is to determine whether the 335 parcels 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 Consultant's work, which is the responsibility of the Consultant. The Consultant's subconsultants have provided assistance in preparing the maps, surveys, and legal description.

The Consultant has prepared this report with the understanding that the City of Chicago (the "City") would rely on (1) 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) the fact that the Consultant has obtained the information necessary to determine 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 Conclusion, presents the findings.

The following analysis was based upon data assembled by the Consultant. The surveys, research, and analysis conducted include the following:

- Exterior surveys of the conditions and use of the Study Area
- Field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance
- Comparison of current land uses to the current a Chicago Zoning Ordinance ("Zoning Ordinance") zoning ordinance and the current zoning maps
- Historical analysis of site uses and users
- Analysis of original and current platting and building size layout
- Review of previously prepared plans, studies, and data

- Evaluation of the EAVs in the Study Area from 1998 to 2004

This report was jointly prepared by Myron D. Louik, John P. Schneider, and Tricia Marino Ruffolo, and of Louik/Schneider & Associates, Inc. and its subconsultants.



II. BACKGROUND INFORMATION

A. LOCATION

The Study Area is located on the southwest side of the City, approximately 10 miles south of the central business district. The Study Area is located on the north side of the City, 10 miles north of the City's central business district. It is bounded by the west side Sacramento Avenue, from Touhy Avenue on the north to North Shore Avenue on the south; Touhy Avenue from Albany Avenue on the west to Western Avenue on the east; Western Avenue, from Birchwood Avenue on the north to Arthur Avenue on the south including the area bounded by Pratt Avenue on the north, Arthur Avenue on the south, Ridge Boulevard and Seeley Avenue on the east and Western Avenue on the west (Map – 1 Project Boundary).

B. EXISTING LAND USE

Based on field surveys, the following land uses were identified in the Study Area: commercial (including both retail and office uses), residential, mixed-use commercial/residential, institutional, and industrial. The predominant land uses in the Study Area are commercial and mixed-use commercial/residential on both Touhy and Western Avenues, and institutional distributed throughout the Study Area. The institutional uses include public facilities, parks, schools, and places of worship. The Redevelopment Project Area has four sizeable Chicago Park District parks, including Chippewa Park at 6748 North Sacramento Avenue, Rogers Park at 7345 North Washtenaw Avenue, Warren Park at 6601 North Western Avenue, and Lerner Park at 7000 North Sacramento Avenue. It also includes the Stephen Decatur Elementary School at 6710 North Washtenaw Avenue, the Phillip Rogers Elementary School at 7345 North Washtenaw Avenue, High Ridge YMCA at 2424 West Touhy Avenue, and the Bernard Horwich Jewish Community Centers of Chicago at 3003 West Touhy Avenue. Warren Park is the North Region's largest park with more than 90 acres of park land including a 9-hole golf course. The Redevelopment Project Area's religious institutions include the Light of Christ Lutheran Church at 7045 North Western Avenue, Congregation Ada Syeshurun at 2749 West Touhy Avenue, Congregation Beth Itzchok at 6716 North Whipple Street, Sha'arei Tzedek at 2832 West Touhy Avenue, and the Young Israel of West Rogers Park at 2706 West Touhy Avenue.

C. DESCRIPTION OF CURRENT CONDITIONS

The Study Area is in need of major revitalization, which should include the rehabilitation of

existing buildings. The Study Area is naturally divided by three main streets: Touhy Avenue, Western Avenue and Sacramento Avenue. Although the parcels, buildings, and businesses along Touhy Avenue, differ in size and character from those on Western Avenue, both streets share common problems:

- high number of vacant buildings
- deteriorated buildings and site improvements
- underutilized parcels
- a general lack of maintenance of properties
- lack of parking
- traffic congestion along Touhy Avenue
- obsolete configuration
- high-speed traffic (particularly on Western Avenue).

Touhy Avenue has smaller parcels with many independent commercial stores. Touhy Avenue has suffered from a very high vacancy rate in the commercial storefront businesses. Western Avenue has larger parcels with up to a full block of street frontage and scattered vacancies.


From this data, together with the other eligibility factors, it can be reasonably concluded that the Study Area (i) has not been subject to growth through private investment, and (ii) will not be developed without municipal leadership. Adoption of the Redevelopment Plan and Project is necessary to halt deterioration of the Study Area.

D. ZONING CHARACTERISTICS

Based on the 2005 Title 17 Municipal Code of Chicago, Chicago Zoning Ordinance (Index Publishing Corporation), the Study Area includes zoning classifications for commercial and business districts. The Redevelopment Project Area is currently zoned B1-1, B1-2 Local Retail Districts; B3-1, B3-2, B3-5 General Retail Districts; C2-2 General Commercial Districts; RS-3, RT-4, RM-5 Residential Districts; and M1-1 Limited Manufacturing Business Park. In addition, there are four planned developments and one parcel zoned a POS-1 and one zoned a POS-2, Public Open Space.

The east side of Western Avenue north of Coyle Avenue is zoned B3-2 and C2-2. The west side of Western Avenue south of Coyle Avenue is zoned C2-2. The east side of Western Avenue is zoned C1-2, C2-2, B3-2 and Planned Development 67. Along Touhy Avenue from Sacramento Avenue to Western Avenue, the area is zoned B1-1, B1-2, B3-1, B3-2, B3-5, RS-3, RT-4, RM-5, Planned Development 164, and 631. North of Touhy Avenue at Washtenaw Avenue and Jarlath Street is zoned POS -1. The Redevelopment Project Area includes the

west side of Sacramento Avenue, which is zoned RS-3, POS-1, POS-2, M1-1, and Planned Developments 165, 262, and part of Planned Developments 11 and 826.



III. QUALIFICATION AS CONSERVATION AREA

A. ILLINOIS TAX INCREMENT ACT

The Act authorizes Illinois municipalities to redevelop locally designated 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” is 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 in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of three or more of the following factors is detrimental to public safety, health, morals, or welfare and such an area may become a blighted area:

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of individual structures
6. Excessive vacancies
7. Lack of ventilation, light, or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land use or layout
11. Environmental clean-up
12. Lack of community planning
13. EAV comparison

On the basis of this approach, the Study Area is eligible for designation as a Conservation Area within the requirements of the Act. The following Section defines each of the eligibility factors according to the Act and presents our findings relative to each.

B. SURVEY, ANALYSIS, AND DISTRIBUTION OF ELIGIBILITY FACTORS

The consultant team conducted comprehensive exterior surveys of the 335 parcels of the Study Area and an analysis of each of the Conservation Area eligibility factors contained in the Act to determine their presence. There are approximately 202 buildings and 395 PINs in the Study Area. The exterior surveys examined not only the condition and use of buildings but also included conditions of streets, sidewalks, curbs, gutters, lighting, underutilized land, parking facilities, landscaping, fences and walls, and general maintenance. In addition, an analysis was conducted of existing site coverage and parking, land uses, zoning and its relationships to the surrounding area.

Analysis of the Study Area was conducted to identify the eligibility factors. Each of the factors is present to a varying degree. The following four 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.
- **Limited extent** indicates that the condition does exist, but its distribution was found in only 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 sufficient to influence the Study Area as well as adjacent and nearby parcels of property.

C. BUILDING EVALUATION PROCEDURE

During the field survey, all building components and improvements to the subject buildings were examined to determine whether 50% or more of the buildings have an age of 35 years or more. Once it was established that the age criteria was present, the buildings were examined to determine if 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 dilapidation, deterioration, or depreciation of physical maintenance.

Building components and improvements examined were of two types:

PRIMARY STRUCTURAL COMPONENTS

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

SECONDARY COMPONENTS

These building components are 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 structural component and secondary component 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 and the effect that deficiencies in building components and improvements have on the remainder of the building components and improvements.

Subsequent to the buildings being evaluated, they were classified, as described in the following section.

BUILDING COMPONENT AND IMPROVEMENT CLASSIFICATIONS

Four major categories were used in classifying the structural condition of the building components and improvements. The criteria used are described below.

1. SOUND

Building components and improvements 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 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 building components and improvements. Minor defects are not considered in rating a building as structurally substandard.

3. REQUIRING MAJOR REPAIR — DETERIORATION

Building components and improvements 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 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 materials and severe deterioration over a widespread area so extensive that the cost of repair would be excessive also qualify for dilapidated classifications.

D. CONSERVATION AREA ELIGIBILITY FACTORS

A finding may be made that the Study Area is a Conservation Area based on the fact that 50% or more of the structures are 35 years of age or older, and the area exhibits the presence of three or more of the Conservation Area eligibility factors described above in Section III, Paragraph A, and that the area may become a blighted area because of these factors. Based on our survey and analyses, the Study Area meets the Act's requirement as a conservation area, in that in addition to age, eight of the eligibility factors were found to be present.

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 35 years or older typically exhibit more problems than more recently constructed buildings.

Of the 202 building in the Study Area, 77.3% are 35 years of age or older.

CONCLUSION

Age is present in 77.3% the 202 buildings in the Study Area.

1. DILAPIDATION

Dilapidation is referred to in the Act as "an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed."

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, "Building Evaluation Procedure." Dilapidation is evident in 12 building in the Study Area. These buildings have the following adverse qualities:

- major foundations cracks
- roofs that are either caving or
- sagging walls

CONCLUSION

Dilapidation is present to a minor extent in the Study Area. Dilapidation is present in 12 of the 202 (5.9%) buildings.

2. OBSOLESCENCE

Obsolescence is defined in the Act as "the condition or process of falling into disuse." Obsolescent structures have become ill-suited for the original use.

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 that limit their use and marketability after the original use ceases. The characteristics may include loss in value to 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 that 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, outdated designs and the absence of any site improvements to a parcel.

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 that 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 that they are incapable of efficient or economic use according to contemporary standards.

OBSOLETE PLATTING

Obsolete platting includes parcels of irregular shape, narrow or small size, and parcels improperly platted within the Study Area blocks.

Evidence of obsolete platting exists along Touhy Avenue, where the parcels are long and narrow and have limited access to the street and off street parking.

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, etc, and the absence of any site improvements to a parcels.

Evidence of obsolete site improvements exists throughout the entire Study Area. There are blocks without sidewalks and deteriorated curbs throughout.

In conclusion, economic and functional obsolescence can be found throughout the entire Study Area.

Economic obsolescence is evidenced by the:

- high vacancy rates within the commercial buildings
- unimproved and underutilized parcels
- declining EAV in the Study Area

Functionally obsolete buildings and site improvements include the following:

- single family residential buildings along Western Avenue, a high traffic state road
- parcels with vacant structures

CONCLUSION

Obsolescence is present to a major extent in the Study Area. Obsolescence is present in 173 of the 335 (51.9%) parcels.

3. DETERIORATION

Deterioration refers to any physical deficiencies or disrepair in buildings or surface improvements requiring major treatment or repair. Deterioration is defined in the Act separately for building and surface improvements. The Act defines deterioration with respect to buildings as "defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia." The Act defines the deterioration of surface improvements as such "that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces."

- Deterioration that 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 (for example, doors, windows, porches, gutters and downspouts, fascia materials, etc.) and defects in primary building components (for example, foundations, frames, roofs, etc.).

- All buildings and surface 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, "Building Evaluation Procedure."

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 the advanced state of disrepair. The need for masonry repairs and tuckpointing is predominant, closely followed by deteriorating doors, facades, and secondary elements in the buildings. Deteriorated buildings are found throughout the Study Area.

DETERIORATION OF PARKING AND SURFACE AREAS

Field surveys were also conducted to identify the condition of parking and surface area. These areas are characterized by uneven surfaces with insufficient gravel, vegetation growing through the parking surface, depressions and standing water, and absence of curbs or guardrails. Deterioration was found in sections of the parking and surface areas.

Evidence of deterioration of surface areas can be found in the vacant parcels where there are exposed foundations, unpaved surfaces, debris, and standing water.

In conclusion, deterioration of buildings and parking and surface areas are evidenced by the some of following conditions:

- Building with cracked/missing masonry, dry rot, rusting, missing gutters/ downspouts, damaged or missing parapets, broken windows.
- Parking and surface areas with exposed foundations, crumbling asphalt, crack or

missing bumper guards, broken curbs and pavements.

CONCLUSION

Deterioration is present to a major extent in the Study Area. Deterioration is present in 220 of the 335(65.7%) parcels.

4. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Structures below minimum code standards as stated in the Act include "all structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes." 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.

CONCLUSION

Structures below minimum code standards have not been identified in the Study Area.

5. ILLEGAL USE OF INDIVIDUAL STRUCTURES

Illegal use of individual structures is defined in the Act as "the use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards."

CONCLUSION

Based on exterior surveys and analyses undertaken, no illegal uses of the structures or improvements have been observed in the Study Area.

6. EXCESSIVE VACANCIES

Excessive vacancy according to the Act is referred to as "the presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies." Excessive vacancies include improved properties that evidence no redundant effort directed toward their occupancy or underutilization.

Excessive vacancies are present throughout the Study Area. The Study Area has 202 buildings, 31 of which are vacant.

CONCLUSION

Excessive vacancies are present to a minor extent in the Study Area. Excessive vacancies are present in 31 of the 202 (15.3%) buildings.

7. LACK OF VENTILATION, LIGHT, OR SANITARY FACILITIES

The Act refers to the lack of ventilation, light, or sanitary facilities as "the absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials." Inadequate natural light and ventilation is defined as the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities are referred to in the Act as "the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building."

CONCLUSION

Based on exterior surveys and analyses undertaken, lack of ventilation, light, and or sanitary facilities were not found in the Study Area.

8. INADEQUATE UTILITIES

The Act refers to inadequate utilities as the deficiencies in the underground and overhead utilities, such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. The Act defines inadequate utilities as "those that are (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area."

CONCLUSION

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

9. EXCESSIVE LAND COVERAGE AND OVERCROWDING OF STRUCTURES AND COMMUNITY FACILITIES

Excessive land coverage and overcrowding of structures and community facilities is defined by the Act as "the over-intensive use of property and the crowding of buildings and accessory facilities onto a site." Examples of problem conditions warranting the designation of an area as exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

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 inadequately providing minimum floor area requirements, privacy, ingress and egress, loading and services, and capacity of building systems.

CONCLUSION

Excessive land coverage is present to a minor extent in the Study Area. Excessive land coverage is present in 36 of the 335 (10.7%) parcels in the Study Area

10. DELETERIOUS LAND USE OR LAYOUT

According to the Act deleterious land uses or layout include the existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.

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.

Evidence of deleterious land use and/or layout can be found throughout the Study Area in:

- incompatible land use relationships along Western Avenue, including single family residential buildings located along heavily traveled state road.
- obsolete platting which includes parcels of inadequate size for contemporary development, parcels without direct access to the street and parcels located in the street right-of-way.

CONCLUSION

Deleterious land use or layout is present to a major extent in the Study Area. Deleterious land use and layout is present in 176 of the 335 (52.8%) parcels in the Study Area.

11. ENVIRONMENTAL CLEAN-UP

As defined by the Act, a finding of Environmental Clean-up can be found if "the proposed Study Area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area."

CONCLUSION

Based on exterior surveys and analyses undertaken, environmental clean-up is not present in the Study Area.

12. LACK OF COMMUNITY PLANNING

Lack of community planning may be a factor if the proposed Study Area was developed prior to or without the benefit or guidance of a community plan. According to the Act, "the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development." Furthermore, the Act states that this factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

The Study Area was developed without the benefit of a community plan. Evidence of lack of community planning can be found through out the Study Area by:

- incompatible land use relationship
- parcels of inadequate shape and size to meet contemporary development standards

The development of the Redevelopment Project Area occurred prior to the adoption by the municipality of a comprehensive or other community plan.

CONCLUSION

Based on review and analysis, lack of community planning was found present to a minor extent in the Study Area.

13. LACK OF GROWTH IN EAV COMPARISON

Lack of growth in EAV comparison may be considered a factor if the EAV total of the proposed Study Area has declined for three of the last five calendar years for which the information is available or is increasing at an annual rate that is less than the balance of the municipality for three of the last five calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three of the last five calendar years prior to the year in which the redevelopment project area is designated.

The following table summarizes the EAV for all of the PINs within for the Study Area for the last five tax years. The total EAV for the Study Area has increased at an annual rate that is less than the balance of the municipality from 1999 to 2000, 2000 to 2001, from 2002 to 2003, and from 2003 to 2004. Therefore, lack of EAV comparison is a factor.

TABLE 1 - EAV COMPARISON

TAX YEAR	STUDY AREA EAV CHANGE(%)	CITY OF CHICAGO * EAV CHANGE(%)
2000	-1.64%	14.51%
2001	1.67%	3.69%
2002	12.91%	7.97%
2003	14.85%	17.29%
2004	-4.23%	3.97%

*City of Chicago EAV Change amount reflects the Total EAV for the City of Chicago minus the total EAV for the Study Area.

CONCLUSION

Lack of Growth in EAV Comparison is present in the Study Area. For four of the last five years the Study Area has been increasing at a rate that is less than the balance of the municipality.

E. CONSERVATION AREA ELIGIBILITY FACTORS SUMMARY

The Conservation Area eligibility criteria are present in varying degrees throughout the Study Area (see Exhibit 3 Distribution of Criteria). In addition to age, 8 of the 13 eligibility factors have been identified as present in the Study Area, including:

Major Extent

1. Obsolescence
2. Deterioration
3. Deleterious land use or layout
4. Lack of growth in EAV

Minor Extent

1. Dilapidation
2. Excessive vacancies
3. Excessive Land Coverage or Layout
4. Lack of Community Planning

IV. SUMMARY AND CONCLUSION

The conclusion of the Consultant 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; 77.3%, 160 of the 202 buildings, are at least 35 years old.
- Of the 13 eligibility factors for a Conservation Area set forth in the Act in addition to age, four are present to a major extent and four are present to a minor extent. In addition to age, only three are necessary for designation as a Conservation Area to qualify for a TIF District.
- The Conservation Area eligibility factors that are present are reasonably distributed throughout the Study 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 enhancement of the City.

The Study Area has not benefited from growth and development as a result of investments by private enterprise and will not be developed without action by the City. Specifically, this lack of investment is evidenced by the number of underutilized and vacant commercial space along Touhy and Western Avenue. Although there are not as many vacant parcels on Western Avenue as there are on Touhy Avenue, the impact is just as significant because of the size of the Western Avenue parcels. From this data, together with the other eligibility factors, it can be reasonably concluded that the Study Area (i) has not been subject to growth and development through private investment, and (ii) would not reasonably be anticipated to be developed without adoption of a redevelopment plan by the City.

The conclusions presented in this report are those of the Consultant. 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 Study Area qualifies as an improved Conservation Area and is therefore eligible for Tax Increment Financing under the Act.

APPENDIX

EXHIBIT 1 – DISTRIBUTION OF CRITERIA *

	Block	Age	1	2	3	4	5	6	7	8	9	10	11	12	13
1	10-25-333	X			X			X							
2	10-25-410	X		X	X			P			P	X			
3	10-25-416	X		X	X			P			X	X			
4	10-25-418	X													
5	10-25-419														
6	10-25-420	X		X	X			P				X			
7	10-25-422														
8	10-25-424														
9	10-25-425	X		X	X			P				X			
10	10-25-426	X		P	X							P			
11	10-25-427	X			X										
12	10-25-428	X		X	X			P			P	X			
13	10-36-100	P			P			P							
14	10-36-101	X	P	X	X			P				X			
15	10-36-102	X		X	X							X			
16	10-36-121	X		X	X							X			
17	10-36-200	X		X	X			P				X			
18	10-36-201	X	X	X	X							X			
19	10-36-202	X		X	P							X			
20	10-36-203	P						P			P				
21	10-36-207	X			X							X			

Key

X	Present in the block to a major extent
P	Present in block to a minor extent
	Not Present

Criteria

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of individual structures
6. Excessive vacancies
7. Lack of ventilation, light, or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities.
10. Deleterious land use or layout
11. Environmental clean-up
12. Lack of community planning in the Study Area as a whole
13. EAV Growth is calculated for the Study Area as a whole.

EXHIBIT 1 – DISTRIBUTION OF CRITERIA (CONTINUED)

	Block	Age	1	2	3	4	5	6	7	8	9	10	11	12	13
22	10-36-213	X			X										
23	10-36-214	X	P		X			X			P				
24	10-36-218	X	P	P	X			P			P	P			
25	10-36-222				X										
26	10-36-226				X										
27	10-36-230	X			X			X			P				
28	10-36-300			P	X						P	P			
29	10-36-301			X	P							X			
30	10-36-302			X	X							X			
31	10-36-407				X										
32	10-36-415	X			P			P			P	X			
33	10-36-423	X			X										
34	11-31-100	X		P	X						P				
35	11-31-104	X		X											
36	11-31-108	X			P										
37	11-31-113	X	X								P				
38	11-31-117	X			X										
39	11-31-121				X										
40	11-31-300			P	X										
41	11-31-303			X	X										
42	11-31-400			X	P										

Key

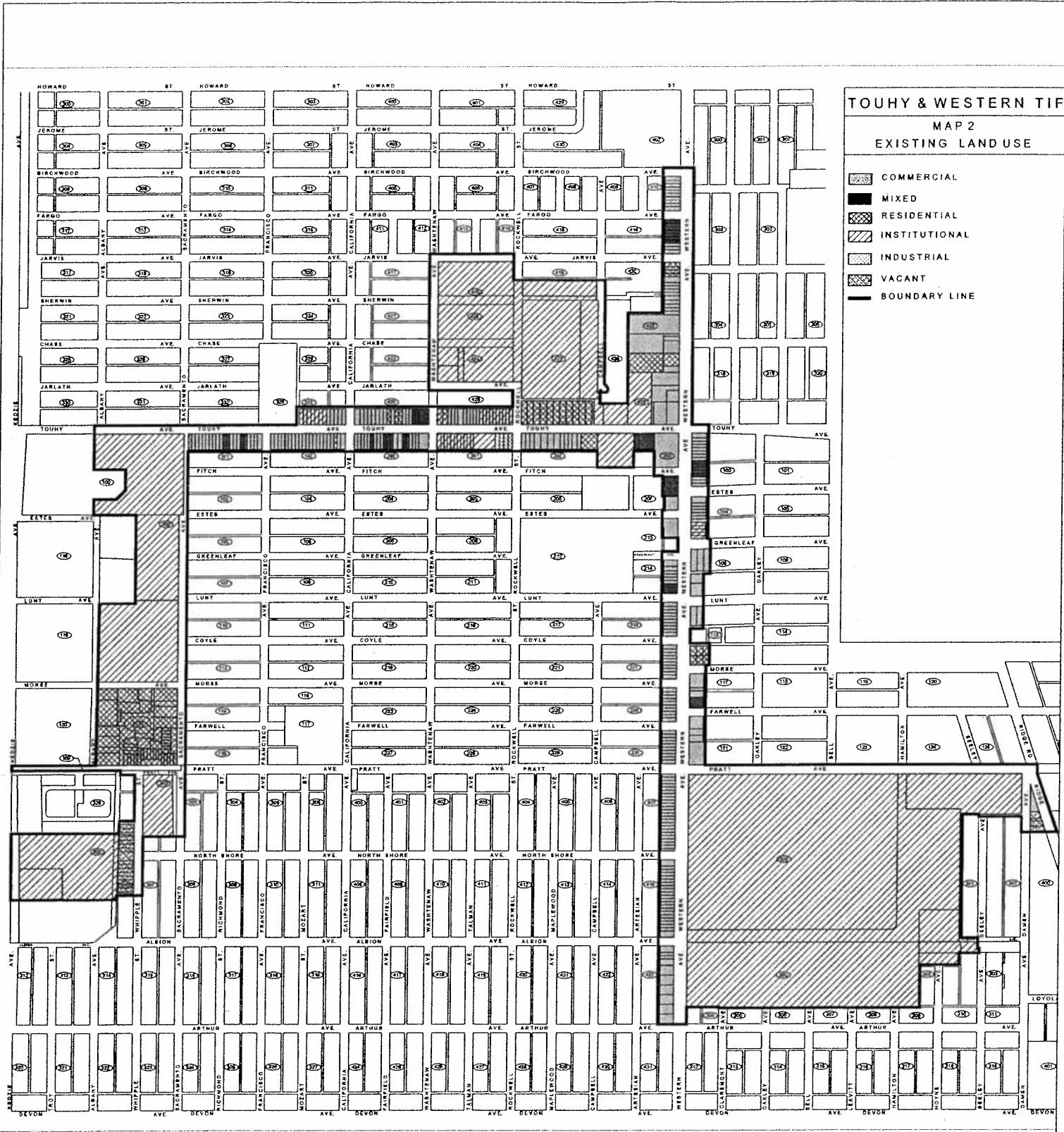
X	Present in the block to a major extent
P	Present in block to a minor extent
	Not Present

Criteria








- 13. Dilapidation
- 14. Obsolescence
- 15. Deterioration
- 16. Presence of structures below minimum code standards
- 17. Illegal use of individual structures
- 18. Excessive vacancies
- 19. Lack of ventilation, light, or sanitary facilities
- 20. Inadequate utilities
- 21. Excessive land coverage and overcrowding of structures and community facilities.
- 22. Deleterious land use or layout
- 23. Environmental clean-up
- 24. Lack of community planning is present in the Study Area as a whole
- 13. EAV Growth is calculated for the Study Area as a whole.

Exhibit 2 – Maps

MAP 1	PROJECT BOUNDARY
MAP 2	EXISTING LAND USE
MAP 3	AGE
MAP 4	DILAPIDATION
MAP 5	OBSOLESCENCE
MAP 6	DETERIORATION
MAP 7	EXCESSIVE VACANCIES
MAP 8	DELETERIOUS LAND USE OR LAYOUT



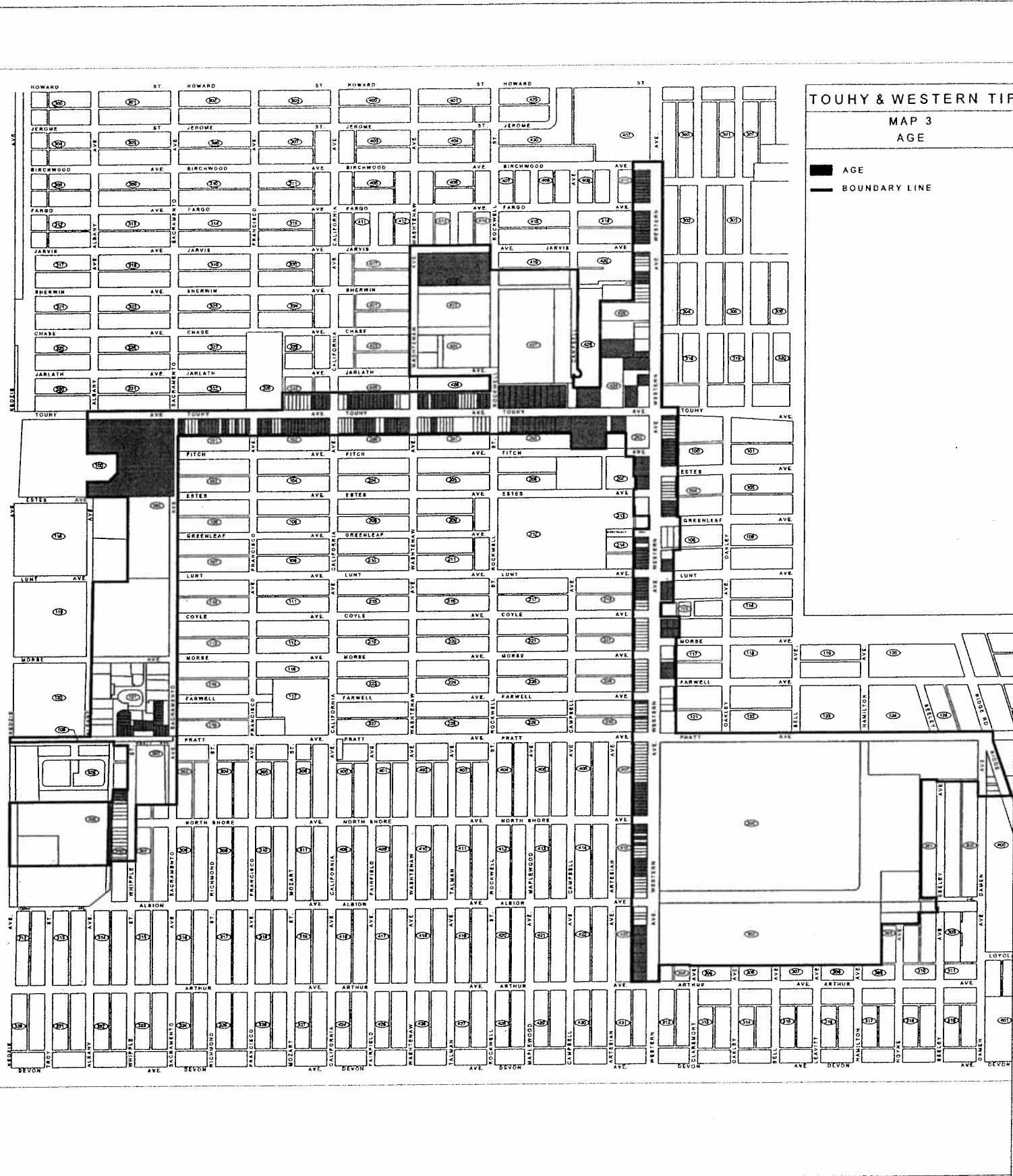
TOUHY & WESTERN TIF
MAP 2
EXISTING LAND USE

-  COMMERCIAL
-  MIXED
-  RESIDENTIAL
-  INSTITUTIONAL
-  INDUSTRIAL
-  VACANT
-  BOUNDARY LINE

SCALE : NTS
 DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 2- EXISTING LAND USE





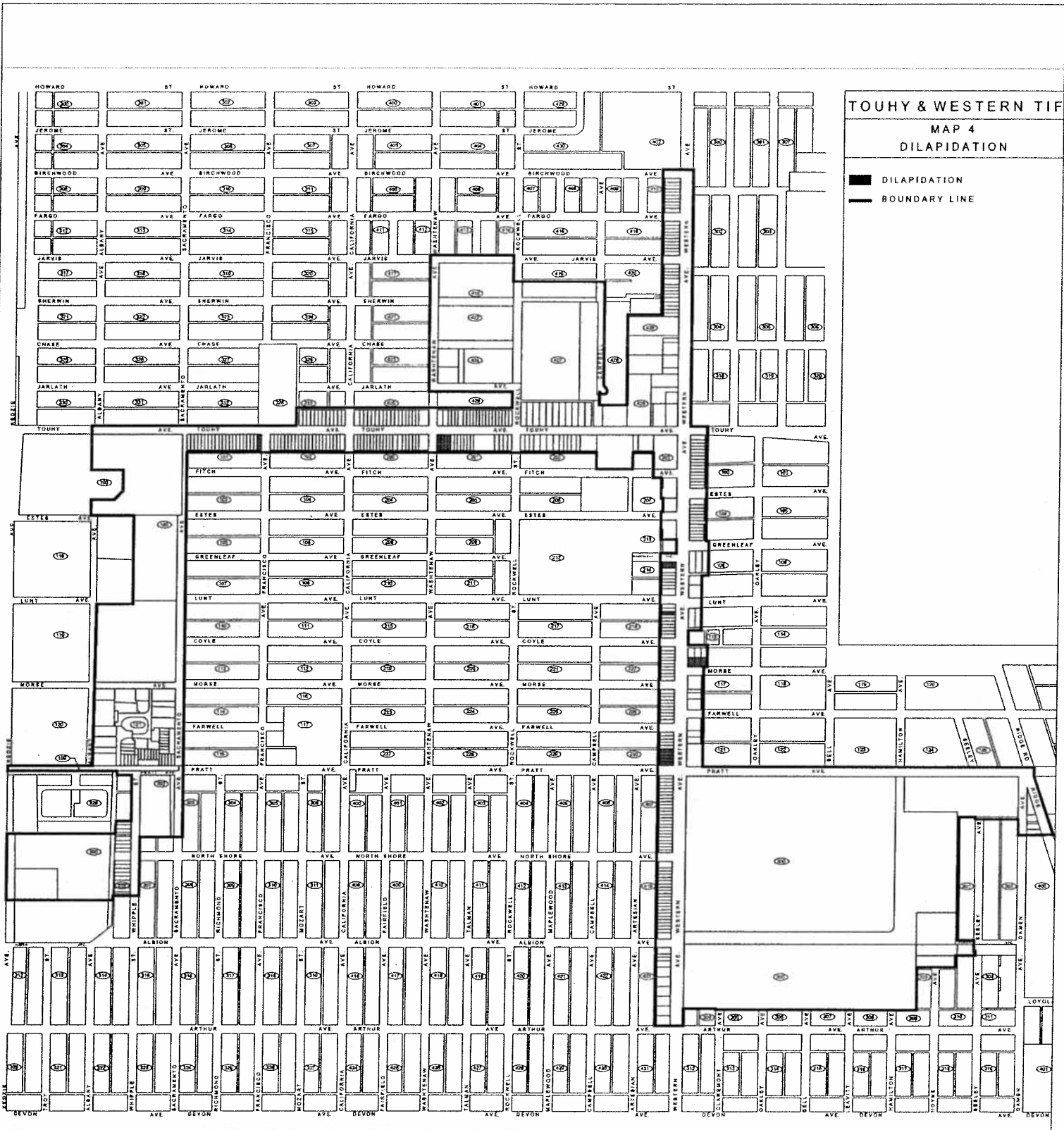
TOUHY & WESTERN TIF
MAP 3
AGE

■ AGE
 — BOUNDARY LINE

SCALE : NTS
 DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 3 - AGE





TOUHY & WESTERN TIF

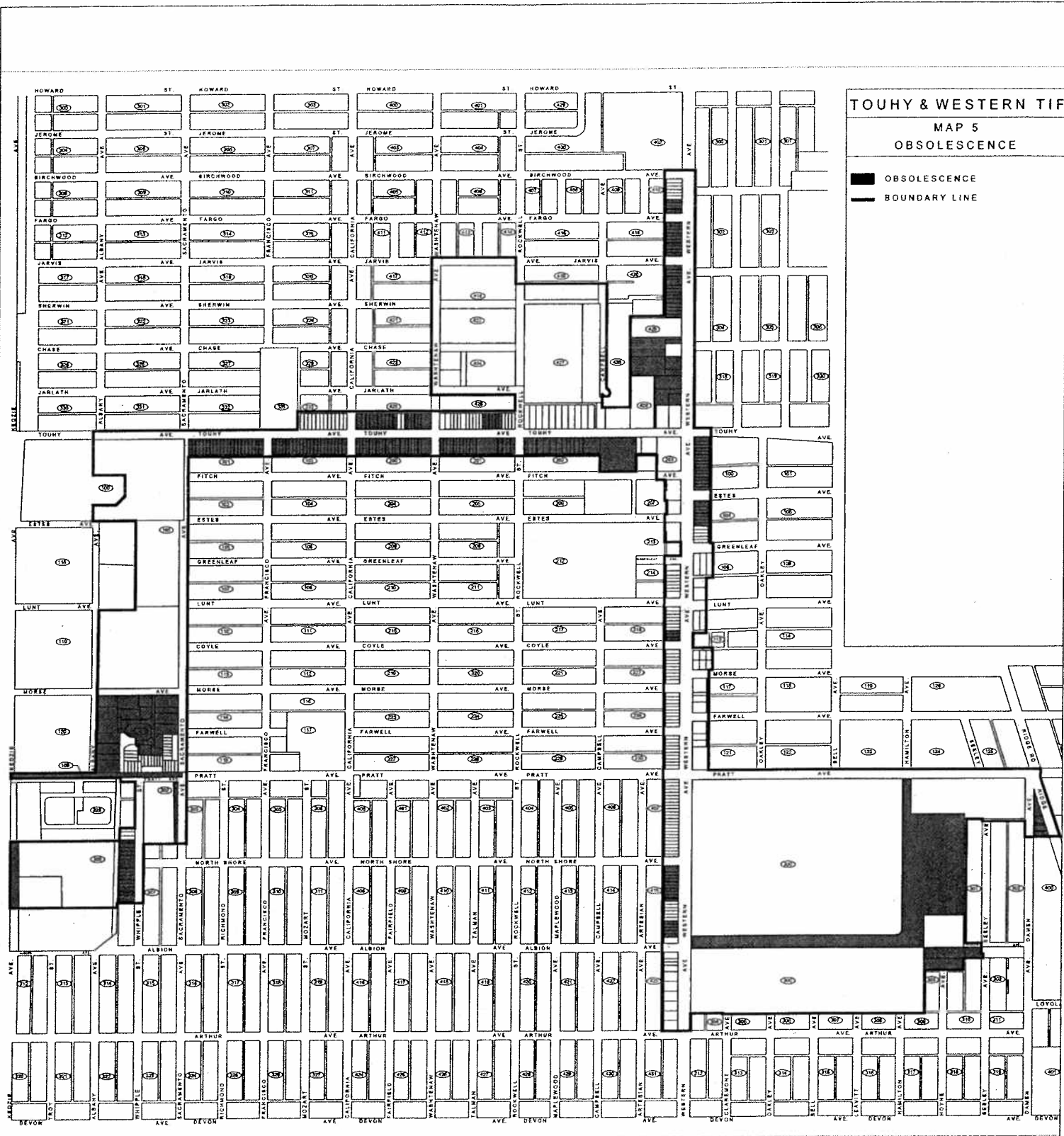
MAP 4
DILAPIDATION

- DILAPIDATION
- BOUNDARY LINE

SCALE : NTS
DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 4 - DILAPIDATION





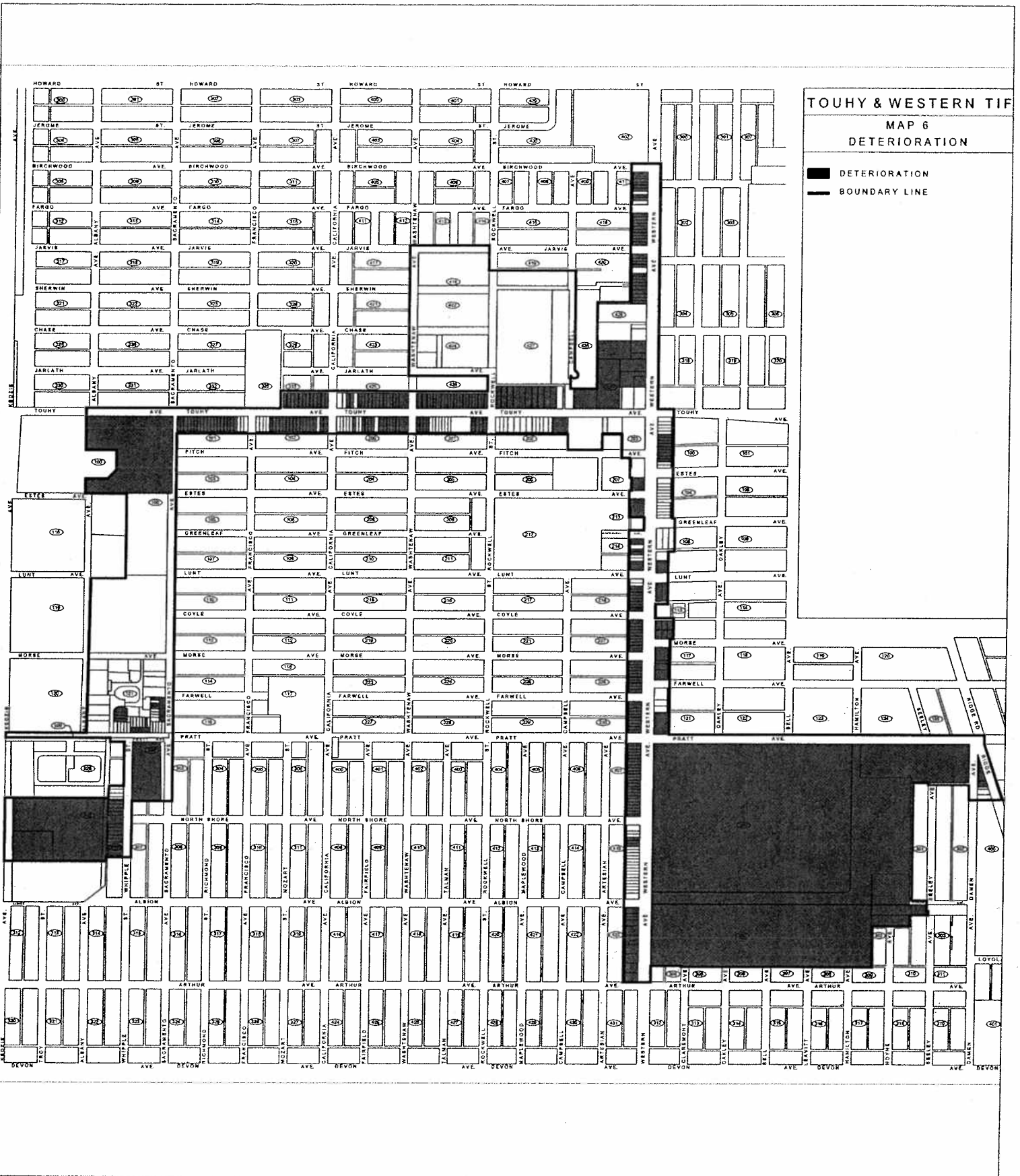
TOUHY & WESTERN TIF
MAP 5
OBSOLESCENCE

- OBSOLESCENCE
- BOUNDARY LINE

SCALE : NTS
 DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 5 - OBSOLESCENCE





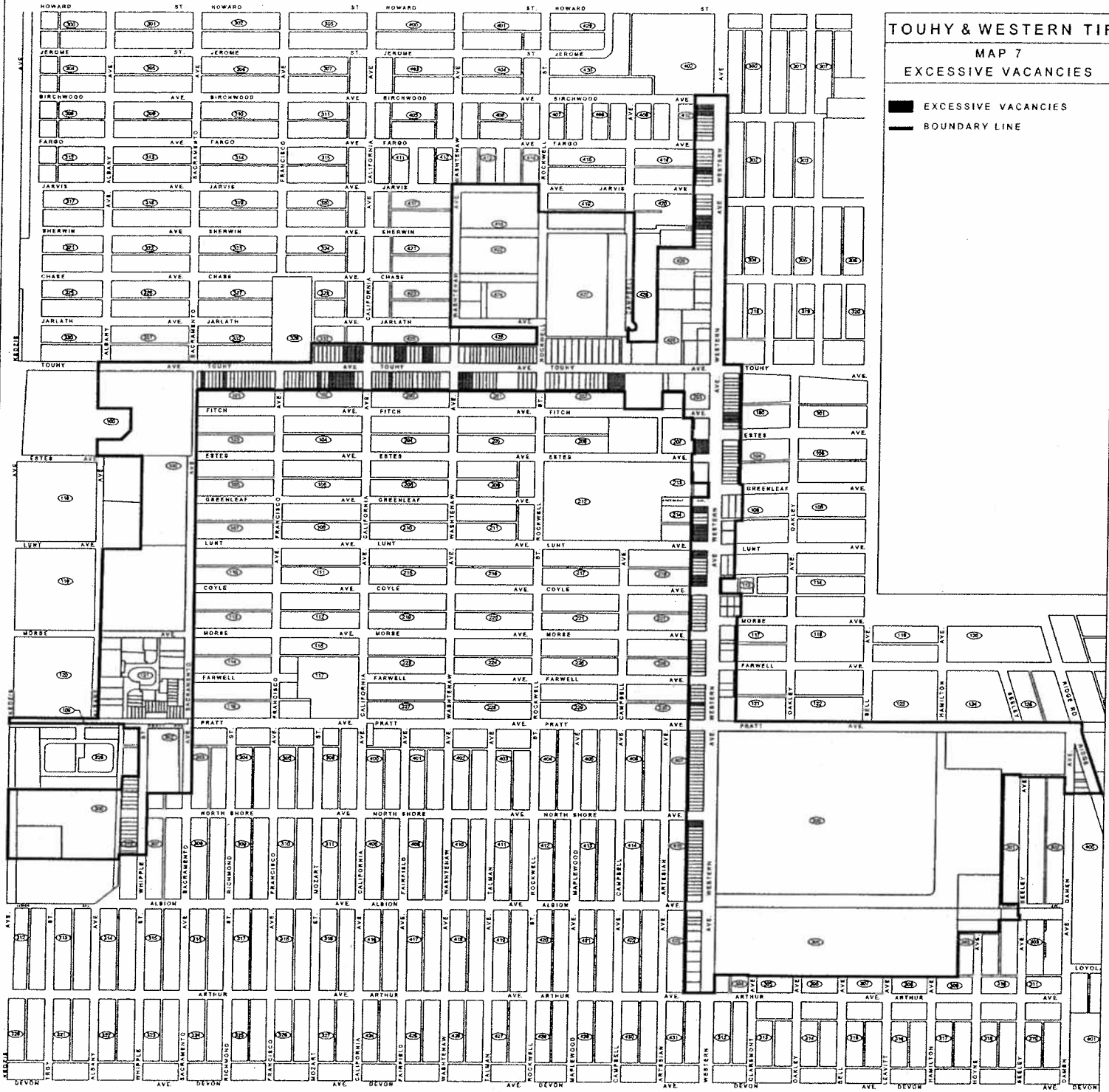
SCALE: NTS
 DATE: MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 6 - DETERIORATION



TOUHY & WESTERN TIF
MAP 7
EXCESSIVE VACANCIES

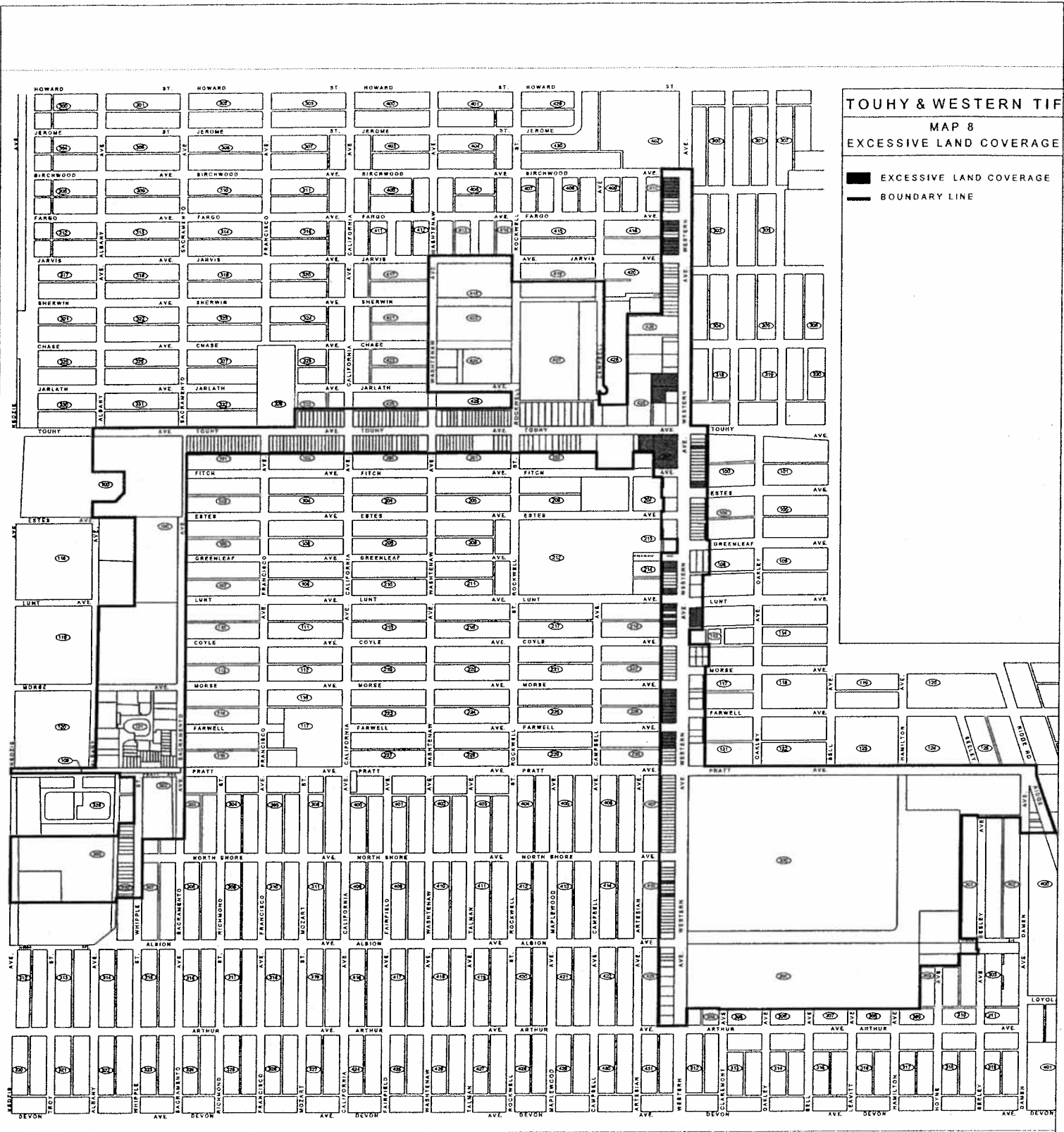
- EXCESSIVE VACANCIES
- BOUNDARY LINE



SCALE : NTS
 DATE : MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 7 - EXCESSIVE VACANCIES





TOUHY & WESTERN TIF
MAP 8
EXCESSIVE LAND COVERAGE

- EXCESSIVE LAND COVERAGE
- BOUNDARY LINE

SCALE: NTS
 DATE: MARCH 30, 2006

TOUHY & WESTERN TIF
MAP 8 - EXCESSIVE LAND COVERAGE

