



City of Chicago



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Office of the City Clerk

Document Tracking Sheet

Meeting Date: 3/13/2019

Sponsor(s): Emanuel (Mayor)

Type: Ordinance

Title: Second Amendment to redevelopment plan for North Branch
(South) Redevelopment Project Area

Committee(s) Assignment: Committee on Finance



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

March 13, 2019

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinances establishing the Cortland and Chicago River TIF district.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

A handwritten signature in cursive script that reads "Rahm Emanuel".

Mayor

ORDINANCE

WHEREAS, Under ordinances adopted on February 5, 1998 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* for such date (the "*Journal of Proceedings*") at pages 61070 - 61203, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1, et seq, as amended (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved an ordinance approving a redevelopment plan and project (the "Redevelopment Plan") for a portion of the City known as the "North Branch (South) Redevelopment Project Area" (such ordinance being defined in this ordinance as the "Plan Ordinance", and such area as described in the Plan Ordinance being defined in this ordinance as the "Original Area"); (ii) approved an ordinance designating the Original Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and, (iii) approved an ordinance adopting tax increment financing for the Original Area (the "TIF Adoption Ordinance") (the Plan Ordinance, the Designation Ordinance, and the TIF Adoption Ordinance are collectively defined in this ordinance as the "North Branch (South) TIF Ordinances"); and

WHEREAS, Pursuant to an ordinance adopted on July 25, 2018 and published in the *Journal of Proceedings* for such date at pages 81597 - 81600, under the provisions of the Act, the Corporate Authorities approved Amendment Number 1 to the Redevelopment Plan ("Amendment Number 1") conforming the estimated dates of completion of the redevelopment project and of the retirement of obligations issued to finance redevelopment project costs set forth in the Redevelopment Plan, to the provisions of Section 11-74.4-3(n)(3) of the Act; and

WHEREAS, It is desirable and in the best interest of the citizens of the City for the City to amend the Redevelopment Plan and to decrease the Original Area to exclude 183 parcels by adopting "Amendment Number 2 to the North Branch (South) Redevelopment Project Area Tax Increment Financing Program Redevelopment Project and Plan," which is attached as Exhibit A ("Amendment No. 2", with (i) the Redevelopment Plan, as amended by Amendment Number 2, defined in this ordinance as the "Amended Plan", and (ii) the Original Area, as amended by Amendment Number 2, defined in this ordinance as the "Amended Area"); and

WHEREAS, Section 5/11-74.4-5(c) of the Act provides that after a municipality has by ordinance approved a redevelopment plan and designated a redevelopment project area, it may amend the plan and redevelopment project area without further public hearing and related notices and procedures including the convening of a joint review board as set forth in the Act; provided that the municipality gives notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, and by publication in a newspaper of general circulation within the affected taxing district, which notice by mail and by publication shall each occur not later than ten (10) days following the adoption by ordinance of such changes, so long as the amendment does not: (1) add additional parcels of property to the redevelopment project area, (2) substantially affect the general land-uses in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project costs set out in the redevelopment plan by more than five percent (5%) after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than ten (10); and

WHEREAS, Amendment Number 2 does not include any of the changes listed in items (1) through (6) stated in the previous recital, and, therefore, does not necessitate the holding of a public hearing, the convening of a joint review board or related notices and procedures; and

WHEREAS, The Corporate Authorities have reviewed Amendment Number 2 and any such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Amended Area; now, therefore,

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

SECTION 1. The above recitals are incorporated herein and made a part hereof and are adopted as findings of the Corporate Authorities.

SECTION 2. Approval of Amendment Number 2 to the Plan. "Amendment No. 2 to the North Branch (South) Redevelopment Project Area Tax Increment Financing Program Redevelopment Project and Plan", a copy of which is attached hereto as Exhibit A and includes a legal description and map of the Amended Area, is hereby approved. The Amended Plan and the Amended Area are hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Amended Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Amended Plan, conform to the provisions of Section 11-74.4-3(n)(3) of the Act.

SECTION 4. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

SECTION 5. Superseder. All ordinances (including, without limitation, the Bryn Mawr/Broadway TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

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

Exhibit A referred to in this ordinance reads as follows:

EXHIBIT A

City of Chicago

**North Branch (South) Redevelopment Project Area
Tax Increment Finance Program**

Redevelopment Plan and Project

Adopted February 5, 1998

Amendment Number 1: July 25, 2018

Amendment Number 2: April, 2019

**City of Chicago
Rahm Emanuel, Mayor**

**Department of Planning and Development
David L. Reifman, Commissioner**

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CITY OF CHICAGO

North Branch (South) Redevelopment Project Area
Tax Increment Finance Program
Redevelopment Plan and Project
Amendment Number 2

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Attachments

- Figure 1: Amended Project Area
- Amended Table 2 – 1996 Equalized Assessed Valuation
- Amended Exhibit 1 – Legal Description

EXECUTIVE SUMMARY

Tax Increment Financing ("TIF") is permitted by the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended from time to time, (the "Act"). The Act provides for municipalities, after meeting the requirements and procedures for establishing a redevelopment project area and a redevelopment plan, to mitigate blighting influences, encourage local growth and development, and attract new private development to the redevelopment area.

On February 5, 1998 the City Council adopted three ordinances approving the North Branch (South) Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project (the "Original Plan"), which includes the North Branch (South) Eligibility Study, designating the North Branch (South) Redevelopment Project Area (the "Original Project Area") as a redevelopment project area under the Act, and adopting Tax Increment Allocation Financing for the Original Project Area.

The Original Plan was revised by adoption of an ordinance on July 25, 2018 and entitled Amendment Number 1 to the North Branch (South) Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project (the "Amended Plan Number 1"). Changes in the Amended Plan Number 1 included language to conform the estimated dates of completion of the redevelopment project and of the retirement of obligations issued to finance redevelopment project costs set forth in the Original Plan, to the provisions of Section 11-74.4-3(n)(3).

Amended Plan Number 1 is being amended in 2019 and is referred to herein as "Amended Plan Number 2". Except as amended by this Amended Plan Number 2, the provisions of the Original Plan and Amended Plan Number 1 shall continue in full force and effect. Amended Plan Number 2 amends Amended Plan Number 1, through this document, to:

1. Remove 183 real estate tax parcels from the Original Project Area (the "Amended Project Area"). The area of land from the Original Project Area to be removed as part of the Amended Plan Number 2 is generally bounded by Cortland Avenue, the Chicago River, and Dickens Avenue on the north, Besley Court and Elston Avenue on the west, North Avenue on the south, and Clybourn Avenue on the east (the "Excluded Area").
2. Update the following components of the Original Plan to reflect the removal of the parcels including:
 - a. Description of the Original Project Area, as amended
 - b. Eligibility findings of the Original Plan
 - c. Table 2 – 1996 Equalized Assessed Valuation
 - d. Map of the Redevelopment Project Boundary
 - e. Boundary legal description

Section 11-74.5-5(c) of the Act provides that:

Changes which are not included in the following list may be made without further hearing, provided that the municipality give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.4-4.2 of the Act, and by publication in a newspaper of general circulation within the affected taxing

districts. Such notice by mail and by publication shall occur not later than ten (10) days following the adoption by ordinance of such changes.

1. Add additional parcels to a redevelopment project area; or
2. Substantially affect the general land uses proposed in the redevelopment plan; or
3. Substantially change the nature of the redevelopment project; or
4. Increase the total estimated redevelopment project cost set out in the redevelopment plan by more than five percent (5%) after an adjustment for inflation is taken into account; or
5. Add additional redevelopment project costs to the itemized list of redevelopment project costs as set forth in the redevelopment plan; or
6. Increase the number of low- or very low-income households to be displaced from the redevelopment project area, provided that the total displacements will not exceed ten (10) inhabited residential units.

Amended Plan Number 2 does not result in any of the changes in the above list.

Removing the aforementioned 183 parcels for purposes of incorporating 175 of them into a new TIF redevelopment project area will encourage redevelopment of these parcels beyond the goals and objectives of the Original Plan. Removal of these parcels from the Original Project Area does not alter the overall eligibility conclusions of the Original Plan. The required number of qualifying eligibility factors identified in the Original Plan are meaningfully present and reasonably distributed within the Amended Project Area.

To accomplish the removal of the Excluded Area from the Original Project Area, the changes detailed below are made to the Original Plan and follow the format of the Original Plan. **Figure 1. Amended Project Area Boundary Map** is included immediately after the detailed description of changes to the Original Plan.

MODIFICATIONS ENACTED BY AMENDMENT NUMBER 2

Cover Page

Under the date of the Original Plan, insert the following text:

Amendment Number 1: July 25, 2018

Amendment Number 2: April 2019

Section I: INTRODUCTION

The following is inserted after paragraph one:

The Original Project Area was established by the City of Chicago in 1998 and consisted of 424 parcels on 52 full and partial tax blocks and adjacent rights of way, with total land area of approximately 287.40 acres. In 2019, the City desires to amend the North Branch (South) Plan to exclude approximately 98.25 acres of land consisting of 175 of the original parcels (which, after post-1996 subdivisions, encompass 183 parcels as of tax year 2017) and adjacent rights of way (the "Excluded Area") in order to create Redevelopment Area boundaries that will encourage further development in the community. The Amended Project Area consists of 339 parcels on 35 tax blocks. Within this Amended North Branch (South) Tax Increment Finance Program Redevelopment Plan and Project ("Amended Plan Number 2"), all references to the "Redevelopment Project Area" shall be understood to mean the "Original Project Area". All references in this Amended Plan Number 2 to the "Amended Project Area" shall be understood to mean the area excluding the Excluded Area. All references to the "Original Project Area" shall be understood to mean the 287.40 acres originally designated in 1998. The Amended Project Area is illustrated in **Figure 1. Amended Project Area Boundary**.

The Department of Planning and Development finds that the Eligibility Study that is part of the Original Plan is not adversely affected by the removal of the 175 original parcels. Sufficient qualifying factors necessary for the approval of the Amended Plan Number 2 were found to be meaningfully present and reasonably distributed throughout the Amended Project Area. This document updates and replaces facts and figures describing the Original Project Area with facts and figures describing the Amended Project Area in 1998. Where it has not been possible to do so accurately, references to the Original Project Area remain.

Additionally, this Amended Plan Number 2 will not result in the displacement of any residents from any inhabited units. Therefore, a housing impact study need not be completed pursuant to Section 11-74.4-3(n)(5) of the Act.

In Section B., under the heading "Existing Land Use and Zoning Characteristics," the following sentence is added after the first bullet point which follows the first paragraph:

PD 475 (also known as CPD No. 475) is part of the Excluded Area, and thus not part of the Amended Project Area.

In Section C., under the heading "Tax Increment Allocation Redevelopment Act," the following is inserted after the fifth paragraph:

The Amended Project Area meets the eligibility requirements of the Act.

Section II. REDEVELOPMENT PROJECT AREA AND LEGAL DESCRIPTION

Any references to the North Branch (South) Redevelopment Project Area or Redevelopment Project Area in this Section of the Original Plan should be understood to refer to the Amended Project Area, except as noted.

The first paragraph is deleted in its entirety and replaced by the following:

The Amended Project Area is located on the north side of the City of Chicago, Illinois approximately two miles north of the City's Central Business District. The Amended Project Area contains approximately 189.15 acres. The Amended Project Area is generally bounded by the Chicago and North Western Railroad and Interstate 94/94 on the west, Cortland Avenue and North Avenue on the north, Fry Street and Cortez Street on the south; and the Chicago River, Kingsbury Street and Halsted Street on the east. The boundaries of the Amended Project Area are shown on Figure 1. Amended Project Area Boundary.

The legal description of the Amended Project Area is attached to this Amended Plan Number 2 as **Amended Exhibit 1**.

Section IV. BLIGHTED AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

After the second paragraph, insert the following:

On the basis of this approach, the Amended Project Area is eligible to be designated as a blighted area within the requirements of the Act.

After the third paragraph, insert the following:

The Amended Project Area qualifies as a blighted area as defined by the Act. The majority of the Amended Project Area is characterized by the presence of nine (9) factors, of which six (6) are present to a major extent and three (3) factors to a minor extent, listed in the Act for a blighted area.

After the first paragraph in the **Summary of Eligibility Factors**, insert the following:

The Amended Project Area consists of 35 (full and partial) blocks and 339 parcels. The precise number and details of buildings cannot be determined for the Amended Project Area as building-by-building records from original 1997 fieldwork were not available. Block level conclusions were attainable based on the original factor maps, eligibility study chart data, and existing conditions of older buildings still standing in 2018.

Throughout the Amended Project Area 9 of the 14 blighted area eligibility criteria are present in varying degrees, with six factors present to a major extent and three factors present to a minor extent, as follows:

Major extent: Age (present in 25 of 35 blocks)
 Obsolescence (present in 29 of 35 blocks)
 Deterioration (present in 24 of 35 blocks)
 Excessive Land Coverage (present in 20 of 35 blocks)

Deleterious Land Use or Layout (present in 25 of 35 blocks)
Depreciation of Physical Maintenance (present in 33 of 35 blocks)

Minor Extent: Dilapidation (present in 13 of 35 blocks)
Excessive Vacancies (present in 16 of 35 blocks)
Lack of Community Planning (present in 6 of 35 blocks)

In the section entitled "**Conclusion**": After the third bullet point, insert the following:

The conclusion is that the number, degree, and distribution of factors as documented in this report warrant the designation of the Amended Project Area as an improved blighted area as set forth in the Act. Specifically,

- Of the 14 blighted area eligibility criteria set forth in the Act, nine are present in the Amended Project Area, with six factors present to a major extent and three factors present to a minor extent; only five are necessary for designation as a blighted area.
- The eligibility factors that are present are reasonably distributed throughout the Amended Project Area.
- All areas within the Amended Project Area show the presence of blighted area eligibility factors.

The following sentence is inserted after the last paragraph of the "**Conclusion**" section:

Based upon the findings of the Eligibility Study, the Amended Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Plan.

V. NORTH BRANCH (SOUTH) REDEVELOPMENT PLAN AND PROJECT

Any references to the North Branch (South) Redevelopment Project Area or Redevelopment Project Area in this Section of the Original Plan should be understood to refer to the Amended Project Area, except as noted.

The first sentence of Section F., "Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area," is deleted and replaced by the following:

The total 1996 equalized assessed valuation for the Amended Project Area is \$27,606,885.

Appendix

In Table 2 - 1996 Equalized Assessed Valuation of the Original Plan is deleted and replaced in its entirety with Amended Table 2 - 1996 Equalized Assessed Valuation.

Exhibit 1 - Legal Description is deleted in its entirety and replaced with Amended Exhibit 1 - Legal Description.

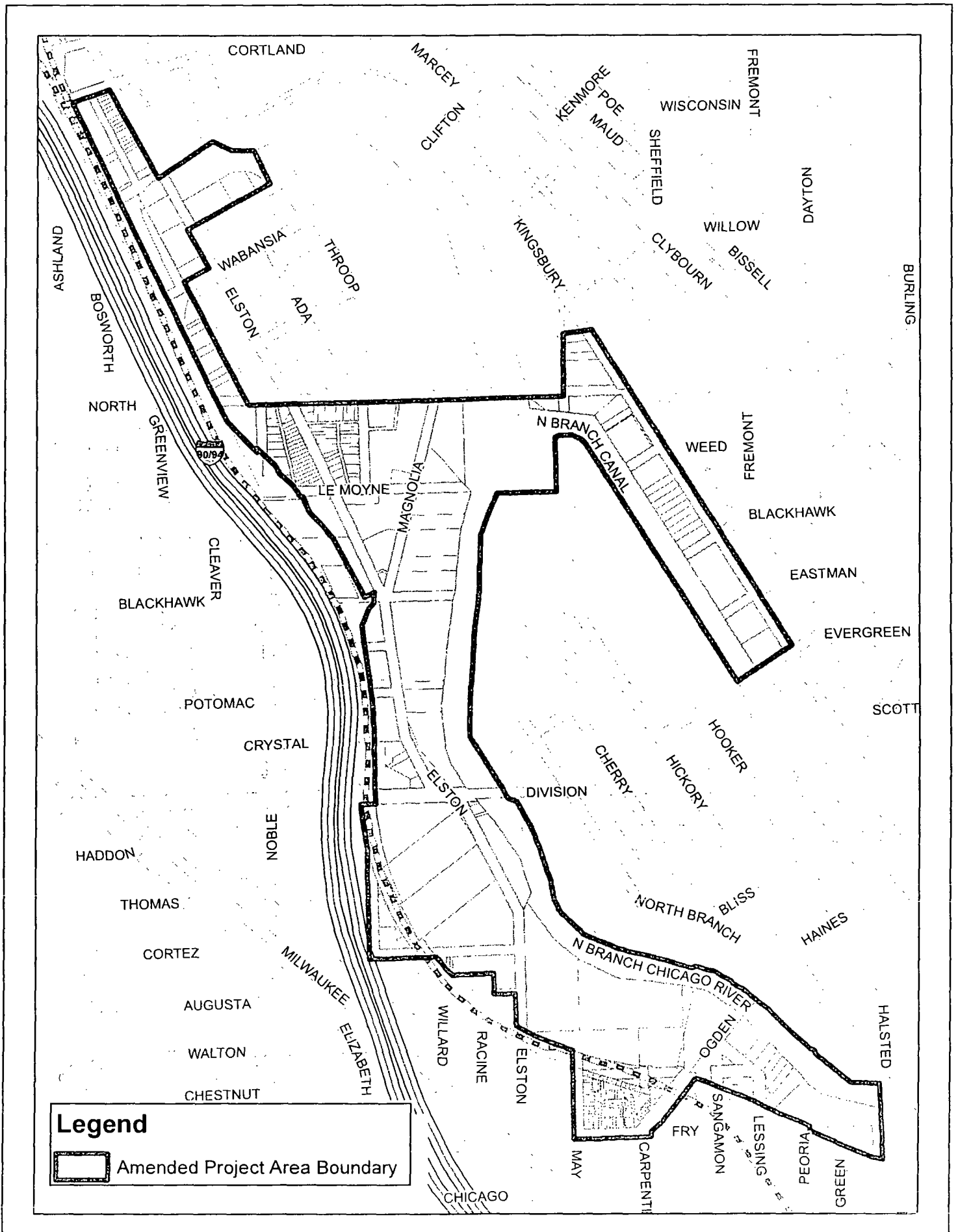


Figure 1. Amended Project Area Boundary Map
 AMENDED NORTH BRANCH (SOUTH) TIF

Amended Table 2 -- 1996 Equalized Assessed Valuation
 Amended North Branch (South) Project Area

| Count | PIN | Initial Base EAV (1996) |
|-------|--------------------|-------------------------|
| 1 | 14-32-300-003-0000 | - |
| 2 | 14-32-300-004-0000 | 896,439 |
| 3 | 14-32-300-005-0000 | 152,790 |
| 4 | 14-32-300-006-0000 | 60,912 |
| 5 | 14-32-301-001-0000 | 37,298 |
| 6 | 14-32-301-002-0000 | 19,434 |
| 7 | 14-32-301-003-0000 | 19,488 |
| 8 | 14-32-301-004-0000 | 19,135 |
| 9 | 14-32-301-005-0000 | 19,185 |
| 10 | 14-32-301-006-0000 | 26,847 |
| 11 | 14-32-301-007-0000 | 15,129 |
| 12 | 14-32-301-008-0000 | 43,357 |
| 13 | 14-32-301-009-0000 | 43,357 |
| 14 | 14-32-301-010-0000 | 42,216 |
| 15 | 14-32-301-011-0000 | 9,545 |
| 16 | 14-32-301-012-0000 | 4,828 |
| 17 | 14-32-301-013-0000 | 17,760 |
| 18 | 14-32-301-014-0000 | 17,760 |
| 19 | 14-32-301-015-0000 | 23,940 |
| 20 | 14-32-301-019-0000 | 151,432 |
| 21 | 14-32-301-020-0000 | - |
| 22 | 14-32-302-012-0000 | 164,234 |
| 23 | 14-32-302-014-0000 | 451,127 |
| 24 | 14-32-302-015-0000 | 287,429 |
| 25 | 14-32-302-016-1001 | 46,853 |
| 26 | 14-32-302-016-1002 | 386,888 |
| 27 | 14-32-307-027-0000 | 89,543 |
| 28 | 14-32-307-029-0000 | - |
| 29 | 14-32-307-030-0000 | 1,530 |
| 30 | 14-32-307-031-0000 | - |
| 31 | 14-32-308-002-0000 | 151,998 |
| 32 | 14-32-308-003-0000 | 331,142 |
| 33 | 14-32-308-004-0000 | 123,361 |
| 34 | 14-32-308-005-0000 | 60,725 |
| 35 | 14-32-314-024-0000 | 31,387 |
| 36 | 14-32-314-025-0000 | 25,534 |
| 37 | 14-32-314-026-0000 | 13,364 |
| 38 | 14-32-314-027-0000 | 93,666 |
| 39 | 14-32-314-028-0000 | 94,133 |
| 40 | 14-32-314-029-0000 | 24,043 |
| 41 | 14-32-314-032-0000 | 61,685 |
| 42 | 14-32-314-033-0000 | 28,777 |
| 43 | 14-32-315-019-0000 | 221,218 |
| 44 | 14-32-315-020-0000 | 255,620 |
| 45 | 14-32-404-020-0000 | 73,289 |
| 46 | 14-32-404-021-0000 | 1,323,078 |
| 47 | 14-32-404-022-0000 | 12,295 |
| 48 | 14-32-404-023-0000 | 66,135 |
| 49 | 17-05-102-004-0000 | 289,262 |
| 50 | 17-05-103-001-0000 | 34,262 |
| 51 | 17-05-103-002-0000 | 34,262 |
| 52 | 17-05-103-003-0000 | 2,982 |
| 53 | 17-05-103-004-0000 | 6,165 |
| 54 | 17-05-103-005-0000 | 6,522 |
| 55 | 17-05-103-006-0000 | 7,983 |
| 56 | 17-05-103-007-0000 | 3,933 |
| 57 | 17-05-103-008-0000 | 4,142 |
| 58 | 17-05-103-009-0000 | 4,349 |
| 59 | 17-05-103-010-0000 | 9,349 |
| 60 | 17-05-103-011-0000 | 9,945 |
| 61 | 17-05-103-024-0000 | 6,165 |
| 62 | 17-05-103-025-0000 | 6,502 |
| 63 | 17-05-103-026-0000 | 6,808 |
| 64 | 17-05-103-027-0000 | 17,603 |
| 65 | 17-05-103-028-0000 | 4,142 |
| 66 | 17-05-103-029-0000 | 4,308 |
| 67 | 17-05-103-030-0000 | 4,555 |
| 68 | 17-05-103-031-0000 | 4,805 |
| 69 | 17-05-103-032-0000 | 5,011 |

Amended Table 2 -- 1996 Equalized Assessed Valuation
 Amended North Branch (South) Project Area

| Count | PIN | Initial Base EAV (1996) |
|-------|--------------------|-------------------------|
| 70 | 17-05-103-033-0000 | 12,996 |
| 71 | 17-05-103-034-0000 | 5,424 |
| 72 | 17-05-103-035-0000 | 17,163 |
| 73 | 17-05-103-036-0000 | 5,840 |
| 74 | 17-05-103-037-0000 | 6,046 |
| 75 | 17-05-103-038-0000 | 16,129 |
| 76 | 17-05-103-039-0000 | 102,438 |
| 77 | 17-05-103-040-0000 | 6,264 |
| 78 | 17-05-103-042-0000 | 8,555 |
| 79 | 17-05-103-043-0000 | 222,064 |
| 80 | 17-05-103-046-0000 | - |
| 81 | 17-05-103-047-0000 | - |
| 82 | 17-05-103-048-0000 | 4,711 |
| 83 | 17-05-103-049-0000 | 11,149 |
| 84 | 17-05-104-003-0000 | 25,726 |
| 85 | 17-05-104-004-0000 | 52,831 |
| 86 | 17-05-104-005-0000 | 81,317 |
| 87 | 17-05-104-006-0000 | 35,789 |
| 88 | 17-05-104-007-0000 | 9,373 |
| 89 | 17-05-104-008-0000 | 19,114 |
| 90 | 17-05-104-009-0000 | 47,124 |
| 91 | 17-05-104-010-0000 | 47,124 |
| 92 | 17-05-104-011-0000 | 47,127 |
| 93 | 17-05-104-012-0000 | 46,451 |
| 94 | 17-05-104-013-0000 | 53,941 |
| 95 | 17-05-104-014-0000 | - |
| 96 | 17-05-104-015-0000 | - |
| 97 | 17-05-104-016-0000 | - |
| 98 | 17-05-104-017-0000 | 29,648 |
| 99 | 17-05-104-018-0000 | 18,950 |
| 100 | 17-05-104-019-0000 | 29,162 |
| 101 | 17-05-104-023-0000 | 10,539 |
| 102 | 17-05-104-024-0000 | 10,020 |
| 103 | 17-05-104-025-0000 | 8,968 |
| 104 | 17-05-104-026-0000 | 4,891 |
| 105 | 17-05-104-027-0000 | 4,891 |
| 106 | 17-05-104-028-0000 | 4,891 |
| 107 | 17-05-104-029-0000 | 29,331 |
| 108 | 17-05-104-030-0000 | 32,512 |
| 109 | 17-05-104-031-0000 | 3,659 |
| 110 | 17-05-104-032-0000 | 48,065 |
| 111 | 17-05-104-033-0000 | 77,349 |
| 112 | 17-05-104-038-0000 | 23,905 |
| 113 | 17-05-104-039-0000 | 24,383 |
| 114 | 17-05-104-044-0000 | 103,385 |
| 115 | 17-05-104-045-0000 | 34,160 |
| 116 | 17-05-104-046-0000 | 53,902 |
| 117 | 17-05-104-047-0000 | 104,181 |
| 118 | 17-05-104-048-0000 | 70,320 |
| 119 | 17-05-104-049-0000 | 247,807 |
| 120 | 17-05-104-050-0000 | 137,657 |
| 121 | 17-05-105-001-0000 | 479,351 |
| 122 | 17-05-105-027-0000 | 470,467 |
| 123 | 17-05-105-028-0000 | 35,593 |
| 124 | 17-05-106-001-0000 | - |
| 125 | 17-05-106-002-0000 | 104,373 |
| 126 | 17-05-113-003-0000 | 4,848 |
| 127 | 17-05-113-007-0000 | 254,976 |
| 128 | 17-05-113-008-0000 | 324,380 |
| 129 | 17-05-113-009-0000 | 109,089 |
| 130 | 17-05-114-001-0000 | 79,989 |
| 131 | 17-05-114-002-0000 | 54,399 |
| 132 | 17-05-114-003-0000 | 102,821 |
| 133 | 17-05-114-004-0000 | 60,919 |
| 134 | 17-05-114-005-0000 | 80,641 |
| 135 | 17-05-119-019-0000 | 352,242 |
| 136 | 17-05-120-004-0000 | 387,988 |
| 137 | 17-05-120-005-0000 | 29,026 |
| 138 | 17-05-120-006-0000 | 25,700 |

Amended Table 2 -- 1996 Equalized Assessed Valuation
 Amended North Branch (South) Project Area

| Count | PIN | Initial Base EAV (1996) |
|-------|--------------------|-------------------------|
| 139 | 17-05-121-003-0000 | 35,869 |
| 140 | 17-05-121-004-0000 | 319,969 |
| 141 | 17-05-121-006-0000 | 796,904 |
| 142 | 17-05-121-007-0000 | - |
| 143 | 17-05-121-008-0000 | 356,799 |
| 144 | 17-05-125-044-0000 | 227,856 |
| 145 | 17-05-125-045-0000 | 12,331 |
| 146 | 17-05-126-022-0000 | 110,584 |
| 147 | 17-05-126-023-0000 | 70,875 |
| 148 | 17-05-126-024-0000 | 86,313 |
| 149 | 17-05-126-025-0000 | 348,496 |
| 150 | 17-05-126-043-0000 | 195,125 |
| 151 | 17-05-126-044-0000 | 16,071 |
| 152 | 17-05-127-001-0000 | 114,752 |
| 153 | 17-05-127-002-0000 | 365,636 |
| 154 | 17-05-127-003-0000 | - |
| 155 | 17-05-200-001-0000 | 28,011 |
| 156 | 17-05-200-011-0000 | 8,387 |
| 157 | 17-05-206-002-0000 | 126,776 |
| 158 | 17-05-206-003-0000 | 145,055 |
| 159 | 17-05-206-004-0000 | 74,535 |
| 160 | 17-05-206-011-0000 | 8,958 |
| 161 | 17-05-206-012-0000 | 434,349 |
| 162 | 17-05-206-014-0000 | 29,773 |
| 163 | 17-05-212-001-0000 | 136,037 |
| 164 | 17-05-212-002-0000 | 46,793 |
| 165 | 17-05-212-003-0000 | 46,793 |
| 166 | 17-05-212-004-0000 | 46,793 |
| 167 | 17-05-212-005-0000 | 67,647 |
| 168 | 17-05-212-006-0000 | 53,117 |
| 169 | 17-05-212-007-0000 | 50,851 |
| 170 | 17-05-212-008-0000 | 50,851 |
| 171 | 17-05-212-009-0000 | 53,117 |
| 172 | 17-05-212-010-0000 | 78,584 |
| 173 | 17-05-216-001-0000 | 489,073 |
| 174 | 17-05-220-005-0000 | 1,274,142 |
| 175 | 17-05-220-006-0000 | 663,147 |
| 176 | 17-05-306-004-0000 | - |
| 177 | 17-05-306-006-0000 | 711,619 |
| 178 | 17-05-306-007-0000 | 742,627 |
| 179 | 17-05-306-008-0000 | 155,585 |
| 180 | 17-05-306-009-0000 | 60,489 |
| 181 | 17-05-306-010-0000 | 88,403 |
| 182 | 17-05-306-011-0000 | - |
| 183 | 17-05-306-012-0000 | 396,421 |
| 184 | 17-05-306-013-0000 | - |
| 185 | 17-05-306-014-0000 | 872,581 |
| 186 | 17-05-306-015-0000 | 70,068 |
| 187 | 17-05-306-016-0000 | 7,484 |
| 188 | 17-05-307-003-0000 | 97,922 |
| 189 | 17-05-307-005-0000 | - |
| 190 | 17-05-307-006-0000 | 4,267 |
| 191 | 17-05-307-007-0000 | 4,801 |
| 192 | 17-05-307-008-0000 | 198,999 |
| 193 | 17-05-313-016-0000 | - |
| 194 | 17-05-313-017-0000 | 3,892 |
| 195 | 17-05-313-055-0000 | 286,938 |
| 196 | 17-05-413-005-0000 | 35,832 |
| 197 | 17-05-413-014-0000 | 199,422 |
| 198 | 17-05-413-042-0000 | - |
| 199 | 17-05-413-046-0000 | 8,194 |
| 200 | 17-05-413-047-0000 | 7,312 |
| 201 | 17-05-413-048-0000 | 4,405 |
| 202 | 17-05-413-049-0000 | 2,912 |
| 203 | 17-05-413-050-0000 | 7,318 |
| 204 | 17-05-413-051-0000 | 7,315 |
| 205 | 17-05-413-052-0000 | 7,317 |
| 206 | 17-05-413-053-0000 | 7,317 |
| 207 | 17-05-413-054-0000 | 7,315 |

Amended Table 2 -- 1996 Equalized Assessed Valuation
 Amended North Branch (South) Project Area

| Count | PIN | Initial Base EAV (1996) |
|-------|--------------------|-------------------------|
| 208 | 17-05-413-055-0000 | 7,319 |
| 209 | 17-05-413-056-0000 | 7,318 |
| 210 | 17-05-413-057-0000 | 7,316 |
| 211 | 17-05-413-058-0000 | 7,317 |
| 212 | 17-05-413-059-0000 | 8,575 |
| 213 | 17-05-413-060-0000 | 8,296 |
| 214 | 17-05-413-061-0000 | 7,288 |
| 215 | 17-05-413-062-0000 | 7,290 |
| 216 | 17-05-413-063-0000 | 7,327 |
| 217 | 17-05-413-064-0000 | 7,369 |
| 218 | 17-05-413-065-0000 | 8,291 |
| 219 | 17-05-413-066-0000 | 8,451 |
| 220 | 17-05-413-067-0000 | 7,511 |
| 221 | 17-05-413-068-0000 | 6,310 |
| 222 | 17-05-413-069-0000 | 7,472 |
| 223 | 17-05-413-070-0000 | 6,209 |
| 224 | 17-05-413-071-0000 | 7,321 |
| 225 | 17-05-413-072-0000 | 7,319 |
| 226 | 17-05-413-073-0000 | 7,317 |
| 227 | 17-05-413-074-0000 | 6,205 |
| 228 | 17-05-413-075-0000 | 6,207 |
| 229 | 17-05-413-076-0000 | 7,312 |
| 230 | 17-05-413-077-0000 | 7,401 |
| 231 | 17-05-413-078-0000 | 84 |
| 232 | 17-05-413-079-0000 | 10,251 |
| 233 | 17-05-413-080-0000 | 10,231 |
| 234 | 17-05-413-081-0000 | 10,229 |
| 235 | 17-05-413-082-0000 | 10,229 |
| 236 | 17-05-413-083-0000 | - |
| 237 | 17-05-413-084-0000 | 6,040 |
| 238 | 17-05-413-085-0000 | 4,376 |
| 239 | 17-05-413-086-0000 | 749 |
| 240 | 17-05-413-087-0000 | 6,606 |
| 241 | 17-05-413-088-0000 | 7,288 |
| 242 | 17-05-413-089-0000 | 6,178 |
| 243 | 17-05-413-090-0000 | 6,179 |
| 244 | 17-05-413-091-0000 | 7,287 |
| 245 | 17-05-413-092-0000 | 7,291 |
| 246 | 17-05-413-093-0000 | 7,287 |
| 247 | 17-05-413-094-0000 | 6,184 |
| 248 | 17-05-413-095-0000 | 7,438 |
| 249 | 17-05-413-096-0000 | 6,284 |
| 250 | 17-05-413-097-0000 | 95 |
| 251 | 17-05-413-098-0000 | 7,367 |
| 252 | 17-05-413-099-0000 | 138 |
| 253 | 17-05-413-100-0000 | 8,495 |
| 254 | 17-05-413-101-0000 | 8,307 |
| 255 | 17-05-413-102-0000 | 6,142 |
| 256 | 17-05-413-103-0000 | 43 |
| 257 | 17-05-413-104-0000 | 6,124 |
| 258 | 17-05-413-105-0000 | 7,292 |
| 259 | 17-05-413-106-0000 | 6,089 |
| 260 | 17-05-413-107-0000 | 6,089 |
| 261 | 17-05-413-108-0000 | 8,671 |
| 262 | 17-05-413-109-0000 | 3,318 |
| 263 | 17-05-413-110-0000 | 7,830 |
| 264 | 17-05-413-111-0000 | 8,933 |
| 265 | 17-05-413-112-0000 | 7,781 |
| 266 | 17-05-413-113-0000 | 7,544 |
| 267 | 17-05-413-114-0000 | 7,553 |
| 268 | 17-05-413-115-0000 | 5,832 |
| 269 | 17-05-413-116-0000 | 5,453 |
| 270 | 17-05-413-117-0000 | 5,101 |
| 271 | 17-05-413-118-0000 | 2,307 |
| 272 | 17-05-413-119-0000 | 2,346 |
| 273 | 17-05-413-120-0000 | 2,304 |
| 274 | 17-05-413-121-0000 | 2,301 |
| 275 | 17-05-413-122-0000 | 2,297 |
| 276 | 17-05-413-123-0000 | 2,293 |

Amended Table 2 -- 1996 Equalized Assessed Valuation
 Amended North Branch (South) Project Area

| Count | PIN | Initial Base EAV (1996) |
|--------------|--------------------|-------------------------|
| 277 | 17-05-413-124-0000 | 2,289 |
| 278 | 17-05-413-125-0000 | 2,451 |
| 279 | 17-05-413-126-0000 | 4,290 |
| 280 | 17-05-413-127-0000 | 2,902 |
| 281 | 17-05-413-128-0000 | 2,865 |
| 282 | 17-05-413-129-0000 | 4,369 |
| 283 | 17-05-413-130-0000 | 606 |
| 284 | 17-05-413-131-0000 | 5,431 |
| 285 | 17-05-413-132-0000 | 7,231 |
| 286 | 17-05-413-133-0000 | 6,038 |
| 287 | 17-05-413-134-0000 | 7,234 |
| 288 | 17-05-413-135-0000 | 3,591 |
| 289 | 17-05-413-136-0000 | 2,446 |
| 290 | 17-05-413-137-0000 | 1,488 |
| 291 | 17-05-413-138-0000 | 1,474 |
| 292 | 17-05-413-139-0000 | 4,275 |
| 293 | 17-05-413-140-0000 | 697 |
| 294 | 17-05-413-141-0000 | 677 |
| 295 | 17-05-413-142-0000 | 5,913 |
| 296 | 17-05-413-143-0000 | - |
| 297 | 17-05-413-144-0000 | - |
| 298 | 17-05-413-145-0000 | - |
| 299 | 17-05-413-146-0000 | - |
| 300 | 17-05-413-147-0000 | 2 |
| 301 | 17-05-413-148-0000 | 223,430 |
| 302 | 17-05-413-149-0000 | 12,535 |
| 303 | 17-05-413-150-0000 | 179,745 |
| 304 | 17-05-413-152-0000 | 122,172 |
| 305 | 17-05-413-153-0000 | 84,441 |
| 306 | 17-05-413-154-0000 | 92,784 |
| 307 | 17-05-413-155-0000 | 72,450 |
| 308 | 17-05-413-156-0000 | 1,303,527 |
| 309 | 17-05-413-157-0000 | 3,861 |
| 310 | 17-05-413-158-0000 | 485 |
| 311 | 17-05-419-017-0000 | 3,720 |
| 312 | 17-05-419-019-0000 | 10,959 |
| 313 | 17-05-421-001-0000 | 10,315 |
| 314 | 17-05-422-002-0000 | 370,951 |
| 315 | 17-05-422-003-0000 | 277,044 |
| 316 | 17-05-422-004-0000 | 34,569 |
| 317 | 17-05-422-005-0000 | 24,710 |
| 318 | 17-05-422-006-0000 | 1,472 |
| 319 | 17-05-422-007-0000 | 31,914 |
| 320 | 17-05-422-008-0000 | 30,774 |
| 321 | 17-05-422-009-0000 | 24,680 |
| 322 | 17-05-425-001-0000 | 285,447 |
| 323 | 17-05-425-003-0000 | 34,784 |
| 324 | 17-05-425-004-0000 | 17,810 |
| 325 | 17-05-425-005-0000 | 16,981 |
| 326 | 17-05-425-011-0000 | 20,876 |
| 327 | 17-05-425-012-0000 | 37,205 |
| 328 | 17-05-425-013-0000 | 20,192 |
| 329 | 17-05-425-014-0000 | 201,218 |
| 330 | 17-05-425-015-0000 | 36,329 |
| 331 | 17-05-425-017-0000 | 544,445 |
| 332 | 17-05-425-020-0000 | 132,916 |
| 333 | 17-05-425-021-0000 | 7,533 |
| 334 | 17-05-425-022-0000 | 368,169 |
| 335 | 17-05-425-023-0000 | 39,022 |
| 336 | 17-05-500-026-0000 | - |
| 337 | 17-05-500-027-0000 | - |
| 338 | 17-05-500-028-0000 | - |
| 339 | 17-05-501-008-0000 | - |
| Total | | 27,606,885 |

Amended Exhibit 1 - Legal Description

Amended North Branch (South) TIF

THAT PART OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COOK COUNTY ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF HALSTED STREET WITH THE NORTHERLY SEAWALL OF THE NORTH BRANCH OF THE CHICAGO RIVER WHICH IS LOCATED IN THE EAST ½ OF THE SOUTHEAST ¼ OF SAID SECTION 5;

THENCE NORTHWESTERLY ALONG THE NORTHERLY SEAWALL OF THE NORTH BRANCH OF THE CHICAGO RIVER PASSING THROUGH THE WEST ½ OF THE SOUTHEAST ¼ OF SAID SECTION 5 AND INTERSECTING WITH A POINT BEING THE NORTHWEST CORNER OF LOT 4 IN BLOCK 50 IN ELSTON'S ADDITION TO CHICAGO IN THE WEST ½ OF THE NORTHEAST ¼ OF SAID SECTION 5;

THENCE EAST ALONG THE NORTH LINE OF LOT 4 ALSO BEING THE SOUTH LINE OF FORMER LOT 3 IN BLOCK 50 IN ELSTON'S ADDITION TO CHICAGO AFORESAID TO THE SOUTHEAST CORNER OF SAID LOT 3 ALSO BEING THE WEST DOCK LINE OF THE CHICAGO RIVER AS BUILT PER SURVEY FROM 1937;

THENCE NORTH AND EASTERLY ALONG THE WEST DOCK LINE OF THE CHICAGO RIVER AS BUILT PER SURVEY FROM 1937 TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE CENTER LINE OF CHERRY AVENUE;

THENCE EASTERLY AND SOUTHERLY ALONG THE WESTERLY SEAWALL OF THE NORTH BRANCH OF THE CANAL BASIN TO THE NORTHERLY LINE OF EVERGREEN AVENUE EXTENDED WESTERLY IN THE EAST ½ OF THE NORTHEAST ¼ OF SAID SECTION 5;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF EVERGREEN AVENUE EXTENDED WESTERLY TO THE EASTERLY RIGHT OF WAY LINE OF KINGSBURY STREET;

THENCE NORTHERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF KINGSBURY STREET TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 OF SHEFFIELD'S ADDITION TO CHICAGO

BEING A SUBDIVISION IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
THENCE WESTERLY ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 OF SHEFFIELD'S ADDITION TO CHICAGO AFORESAID TO THE EAST RIGHT OF WAY LINE OF THE CHICAGO AND PACIFIC RAILROAD (NOW THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD);

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SAID RAILROAD TO THE NORTH LINE OF LOT 1 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 OF SHEFFIELD'S ADDITION TO CHICAGO AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF SAID LOT 1 TO A POINT OF INTERSECTION WITH THE EAST LINE OF A 20 FOOT STRIP OF LAND CONVEYED TO THE CHICAGO AND PACIFIC RAILROAD BY DEED RECORDED NOV. 25, 1872 AS DOC. 70276, SAID EAST LINE OF THE 20 FOOT STRIP OF LAND BEING APPROXIMATELY 321.30 FEET WEST OF THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 OF SHEFFIELD'S ADDITION TO CHICAGO AFORESAID;

THENCE SOUTH ALONG THE SOUTHERLY EXTENSION OF THE EAST LINE OF A 20 FOOT STRIP OF LAND AFORESAID TO THE INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF NORTH AVENUE;

THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF NORTH AVENUE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WESTERLY RIGHT OF WAY LINE OF BESLEY COURT;

THENCE NORTHWESTERLY ALONG THE SOUTHERLY EXTENSION AND THE WESTERLY RIGHT OF WAY LINE OF BESLEY COURT TO A POINT OF INTERSECTION WITH THE NORTHERLY RIGHT OF WAY LINE OF WABANSIA AVENUE;

THENCE NORTHEASTERLY ALONG THE NORTHERLY RIGHT OF WAY LINE OF WABANSIA AVENUE TO THE POINT OF INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF ELSTON AVENUE;

THENCE NORTHWESTERLY ALONG THE WESTERLY RIGHT OF WAY LINE OF ELSTON AVENUE TO THE POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT OF WAY LINE OF WILLOW STREET;

THENCE EASTERLY ALONG THE WESTERLY EXTENSION AND THE NORTHERLY RIGHT OF WAY LINE OF WILLOW STREET TO THE SOUTHEAST CORNER OF LOT 14 IN BLOCK 17 IN SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 6 & 12 IN SAID BLOCK 21), 23, 28, 29, 30, 31, 32 (EXCEPT

LOTS 1, 2, 3, 6 & 7), 33, 38, 39, 40, 41 OF SHEFFIELD'S ADDITION TO CHICAGO AFORESAID;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF LOT 14 IN BLOCK 17 AFORESAID TO AN ANGLE POINT ON SAID EASTERLY LINE OF LOT 14;

THENCE CONTINUING NORTHERLY ALONG THE EASTERLY LINE TO THE NORTHEAST CORNER OF SAID LOT 14 IN BLOCK 17 ALSO BEING THE SOUTHWESTERLY LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER;

THENCE WESTERLY ALONG THE SOUTHWESTERLY LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER TO THE SOUTHEASTERLY CORNER OF LOT 5 IN BLOCK 17 IN SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 6 & 12 IN SAID BLOCK 21), 23, 28, 29, 30, 31, 32 (EXCEPT LOTS 1, 2, 3, 6 & 7), 33, 38, 39, 40, 41 OF SHEFFIELD'S ADDITION TO CHICAGO AFORESAID;

THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 5 AND ITS WESTERLY EXTENSION TO THE WESTERLY RIGHT OF WAY LINE OF ELSTON AVENUE;

THENCE NORTHWESTERLY ALONG THE WESTERLY RIGHT OF WAY LINE OF ELSTON AVENUE TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF CORTLAND AVENUE;

THENCE WESTERLY ALONG THE SOUTHERLY RIGHT OF WAY LINE OF CORTLAND AVENUE TO A POINT OF INTERSECTION WITH THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY TO THE SOUTH LINE OF DIVISION STREET;

THENCE WEST ALONG THE SOUTH LINE OF DIVISION STREET TO THE WEST LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY;

THENCE SOUTHERLY ALONG THE WEST LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY TO ITS INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST RIGHT OF WAY LINE OF THROOP STREET;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION AND THE WEST RIGHT OF WAY LINE OF THROOP STREET TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH RIGHT OF WAY LINE OF CORTEZ STREET;

THENCE EAST ALONG THE WESTERLY EXTENSION AND THE SOUTH RIGHT OF WAY LINE OF CORTEZ STREET TO THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY TO THE SOUTH LINE OF A 22 FOOT WIDE PUBLIC ALLEY IN BLOCK 17 IN ELSTON'S ADDITION TO CHICAGO AFORESAID;

THENCE EAST ALONG THE SOUTH LINE OF SAID PUBLIC ALLEY IN BLOCK 17 IN ELSTON'S ADDITION TO CHICAGO TO A POINT OF INTERSECTION WITH THE WEST LINE OF A PUBLIC ALLEY LYING WEST OF ELSTON AVENUE;

THENCE SOUTH ALONG THE WEST LINE OF THE PUBLIC ALLEY LYING WEST OF ELSTON AVENUE TO THE CENTER LINE OF AUGUSTA BOULEVARD;

THENCE EAST ALONG THE CENTER LINE OF AUGUSTA BOULEVARD TO THE NORTHERLY EXTENSION OF THE WESTERLY RIGHT OF WAY LINE OF ELSTON AVENUE;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION AND THE WEST RIGHT OF WAY LINE OF ELSTON AVENUE TO THE NORTHERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST RIGHT OF WAY LINE OF MAY STREET EXTENDED NORTH;

THENCE SOUTH ALONG THE NORTHERLY EXTENSION AND THE WEST RIGHT OF WAY LINE OF MAY STREET TO THE SOUTH RIGHT OF WAY LINE OF FRY STREET;

THENCE EAST ALONG THE SOUTH RIGHT OF WAY LINE OF FRY STREET TO THE EAST RIGHT OF WAY LINE OF CARPENTER STREET;

THENCE NORTH ALONG THE NORTHERLY EXTENSION OF THE EAST RIGHT OF WAY LINE OF CARPENTER STREET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF OGDEN AVENUE;

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF OGDEN AVENUE TO THE NORTHERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF THE CHICAGO AND
NORTHWESTERN RAILROAD RIGHT OF WAY TO THE WEST RIGHT OF WAY
LINE OF HALSTED STREET;

THENCE NORTH ALONG THE WEST RIGHT OF WAY LINE OF HALSTED
STREET TO THE PLACE OF BEGINNING.