



City of Chicago



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Title:	Revised Roosevelt/Clark Tax Increment Financing Redevelopment Area Plan and Project for proposed Roosevelt/Clark Redevelopment Project Area, Chicago, Illinois
Committee(s) Assignment:	



DEPARTMENT OF LAW
CITY OF CHICAGO

March 7, 2019

Ms. Andrea M. Valencia
City Clerk
City of Chicago
121 North LaSalle Street
Chicago, Illinois 60602

Re: Revised Roosevelt / Clark Tax Increment Financing
Redevelopment Area Project and Plan for the proposed Roosevelt /
Clark Tax Increment Financing Eligibility Report

Dear Ms. Valencia:

I enclose the Revised Roosevelt / Clark Tax Increment Financing Redevelopment Area Plan and Project for the proposed Roosevelt / Clark Redevelopment Project Area, Chicago, Illinois, dated March 7, 2019.

Please make the Plan available in your office as of this date for public inspection in accordance with the requirements of Section 5/11-74.4-5(a) of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended. If you have any questions with respect to this matter, please call me at 744-1745.

Sincerely,

Scott D. Fehlan
Senior Counsel

Enclosure

cc: M. Susan Lopez
Tim Jeffries

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Roosevelt/Clark Tax Increment Financing Redevelopment Plan and Project

City of Chicago, Illinois

**November 30, 2018
Revised March 7, 2019**

**City of Chicago
Rahm Emanuel, Mayor**

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

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I. EXECUTIVE SUMMARY

Introduction

The City of Chicago (the “City”) is dedicated to the continued growth and economic development of the City. The City’s ability to stimulate growth and development relies on the creation and implementation of programs that will allow the City to work with the private sector to eliminate blighted areas and ensure sound growth. Based upon the City’s establishment of a redevelopment project area as described herein, it is understood that the City recognizes the necessity of the relationship between continued community growth and public participation. Additionally, the City understands the vulnerability associated with blighting factors and problems arising from blighted conditions.

The Illinois General Assembly passed the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et. seq.*) (the “Act”) to address the growing number of blighted areas in many Illinois municipalities. The blighting of communities impairs the value of private investment and threatens the growth of the community’s tax base. The Act declares that in order to promote the public health, safety, morals, and welfare, blighting conditions must be eliminated.

The City’s Roosevelt/Clark Tax Increment Financing Redevelopment Area Plan and Project (the or this “Plan”) summarizes the analyses and findings of the consultant’s work, which, unless otherwise noted, is the responsibility of Laube Consulting Group, LLC (the “Consultant”). The City is entitled to rely on the findings and conclusions of the Redevelopment Plan and Project (the “Plan”) in designating the Roosevelt/Clark Redevelopment Project Area (the “Area”) as a redevelopment project area under the Act. The Consultant has prepared this Plan and the related eligibility study, as hereinafter defined, with the understanding that the City would rely: 1) on the findings and conclusions of the Plan and the related eligibility study in proceeding with the designation of the Area and the adoption and implementation of the Plan, and 2) on the fact that the Consultant has obtained the necessary information so that the Plan and the related eligibility study will comply with the Act.

Summary of the Plan

The Plan was developed to provide a description of the necessary actions to address existing blighting conditions in the Area. From an economic perspective, the implementation of the Plan through the use of tax increment financing revenues should stimulate private investment in the Area. The combined public and private investment that will result from the Plan are anticipated to eliminate the blighting conditions that currently exist in the Area.

II. REDEVELOPMENT PROJECT AREA DESCRIPTION

The Area encompasses approximately 135 acres of land in the City. The Area is generally bounded by Harrison Street to the north, the Chicago River to the west, Clark Street to the east and Archer Avenue to the south. (See legal description and specific boundary map in the Appendix.)

Based upon the current site conditions, it is reasonable to conclude that without the establishment of a redevelopment project area and the use of tax increment financing, the Area is not reasonably anticipated to be developed.

Background of the Area

The Area is located in the Near South Community Area, which was originally one of Chicago's first residential districts.

The neighborhood was initially settled south of the city near the river while the affluent and business magnates built houses along Michigan and Wabash Avenues. Railroads operating in Chicago in the 1850s established passenger stations and freight yards at the southern edge of what is now the South Loop. A neighborhood fire in 1874 destroyed most of the remaining residential buildings at that time.

Around 1900, railroad tracks filled the area from State Street to Clinton Street, serving freight depots and passenger stations as Chicago became the nation's printing center in and around Dearborn Station.

The decline of the passenger train industry left the rail yards vacant, and changes in the printing industry drove out the printing business from this area of the City.

Overview of the Area

The Area is a tract of largely vacant land consisting of approximately 135 acres. It currently has three active rail tracks along the eastern portion.

III. SUMMARY OF BLIGHTING CONDITIONS EXISTING IN THE AREA

As set forth in the Act, the Illinois General Assembly has determined that, in order to promote and protect the health, safety, morals, and welfare of the public, blighted conditions need to be eradicated. The Act also states that the eradication of these blighted conditions is essential to the public interest and that the use of tax increment financing revenues to fund certain redevelopment projects is of benefit to the community.

Prior to the passage of an ordinance adopting tax increment financing, there are certain statutory requirements that must be met. One of the requirements for eligibility of the Area as a redevelopment project area under the Act is that the municipality must demonstrate that the Area qualifies as a blighted or conservation area.” Based on site inspections, surveys and area analysis, the vacant land qualifies for designation as a vacant blighted area and the improved parcels qualify as a blighted area as defined in the Act.

For the vacant parcels, the Consultant has found that on an overall basis two of the possible seven blighting factors are present throughout the Area. The factors present are:

Factor 1 (the Act requires a combination of 2 of 6 blighting factors)

- Obsolete Platting
- Environmental Clean Up Costs

Factor 2 – Unused Disposal Site

For the improved parcels, the Consultant has found that is qualifies as an improved blighted area because it demonstrates the following factors:

- Deleterious Land Use
- Lack of Community Planning
- Inadequate Utilities
- Obsolescence
- Deterioration

Please see the accompanying Eligibility Report for detailed qualification criteria and findings.

IV. REDEVELOPMENT PROJECT AREA GOAL

The Act encourages public and private sector cooperation to address and resolve issues with deteriorating and declining areas. The continued investment in and development of the Area will strengthen not only the Area, but the entire City through the promotion of sound economic growth, an increased tax base, and additional employment opportunities.

Redevelopment Plan Goal

The goal of this Plan is to utilize available TIF funds to pay for the necessary improvements, including public infrastructure needs, throughout the Area in order to spur economic growth in the Area that lacked investment and access to infrastructure funding for needed improvements.

V. TAX INCREMENT FINANCING REDEVELOPMENT PROJECT

This section presents the Plan to be implemented by the City in the Area. The section is divided into the following subsections:

- Redevelopment Objectives
- Redevelopment Plan and Project Costs and Activities
- General Land Use Plan
- Estimated Redevelopment Project Costs
- Sources of Funds to Pay Redevelopment Project Costs
- Issuance of Obligations
- Surplus Incremental Property Tax Revenue
- Most Recent EAV
- Anticipated EAV
- Potential Future Site Acquisition
- Affordable Housing
- Redevelopment and Intergovernmental Agreements
- Potential Future Relocation Needs

Redevelopment Objectives

The following represent major redevelopment objectives for the Area:

- Upgrade public utilities, infrastructure and streets, including lighting, streetscape and beautification that reinforces Area identity, enhances safety and encourage pedestrian activity, as appropriate;
- Upgrade transportation infrastructure to sufficiently accommodate greater densities of workers and residential within and through the Area;
- Improve safety and ease of pedestrian access to/from transit stations with minimal conflicts with vehicular traffic;
- Facilitate the transformation of the Area to a modern center for employment through mixed-use development, transportation improvements, and open space amenities;
- Support a well-designed urban environment through comprehensive design guidelines that attract technology, research, and other related companies;
- Support density and height of mixed-use developments that provide high-quality, sustainable, and people-oriented landscape characterized by publicly accessible recreation spaces and access to transit stations
- Provide market rate and affordable housing options for the City's residents;
- Provide opportunities for women-owned, minority-owned and local businesses and local residents to share in the redevelopment of the Area.

Redevelopment Plan and Project Costs and Activities

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are discussed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the "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 amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Plan Table 1 or otherwise adjust the line items in Plan Table 1 below 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.

I. 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:

- a) 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;
- b) The costs of marketing sites within the Area to prospective businesses, developers and investors;
- c) 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, environmental remediation, 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;
- d) 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; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;
- e) Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- f) Costs of job training and retraining projects including the cost of “welfare to work” programs implemented by businesses located within the Area;
- g) 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 related thereto;
- h) 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;

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- i) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- j) 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 (see "Relocation" section);
- k) Payment in lieu of taxes, as defined in the Act;
- l) 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; (i) 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 Project Area; and (ii) 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;
- m) 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; (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-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.

n) Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (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;

o) The costs of daycare services for children of employees from low-income families working for businesses located within the Area and all or a portion of the cost of operation of day care centers established by Area businesses to serve employees from low-income families working in businesses located in the 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 the United States Department of Housing and Urban Development; and

p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment cost.

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., 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.

General Land Use Plan

The proposed land use plan for the Area includes the following uses:

- Residential

Residential is generally defined as single-family detached and attached dwelling units, multiple family units, senior multiple family dwelling units and any accessory uses for purposes of this Plan.

- Commercial

Commercial is generally defined as retail, office, hospitality/hotel, health clubs, entertainment, restaurant facilities, educational, and institutional for purposes of this Plan.

- Institutional

Institutional is generally defined as space for schools and colleges of higher learning or other non-for profit uses.

- Parks/Open Space

Parks/Open Space is generally defined as recreational areas for purposes of this Plan.

- Mixed-Use

Mixed use is defined as any of the above uses combined on one site or sites for purposes of this Plan.

Estimated Redevelopment Project Costs

To eliminate the blighting factors present in the Area and to meet the redevelopment objectives, the City plans to make and/or induce a number of improvements in the Area, primarily with public works and improvements. Plan Table 1 below identifies the eligible Redevelopment Project Costs under the Act that the City may fund to implement the Plan over the Area's twenty-three (23) year life.

Adjustments to the estimated line item costs in Plan Table 1 below are anticipated and may be made by the City without amendment to the Plan to the extent permitted by the Act. Each individual project cost will be reevaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth below are not intended to place a limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs.

Plan Table 1**Estimated Redevelopment Project Costs
Redevelopment Project Area***Eligible Activities*

1. Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$25,000,000
2. Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$25,000,000
3. Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation cost	\$20,000,000
4. Public Works & Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities) (1)	\$600,000,000
5. Relocation costs	\$5,000,000
6. Job Training, Retraining, Welfare-to-Work	\$20,000,000
8. Interest Subsidy (2)	\$5,000,000
Total Eligible Redevelopment Project Costs (Notes 3-6 below)	\$700,000,000

Notes for Plan Table 1 – Redevelopment Project Costs

- (1) This category may also include paying for or reimbursing (i) an elementary, secondary or unit school districts increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the 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 Plan.

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- (2) Funds may be provided to developers for a portion of interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project. Such funds are independent of and not related to costs outlined in footnote 3.
- (3) (a) To the extent that Special Area bonds are issued, pursuant to the authority of the Special Service Act Tax Law, and the proceeds of such bonds are pledged to pay Redevelopment Project Costs, such bonds may be retired from incremental property taxes generated within the Area.
- (b) In addition to the "Interest Subsidy" listed in the table above, Total Redevelopment Project Costs shall include an estimated total of \$400 million in additional financing costs incurred by the City, including without limitation interest expense, capitalized interest and costs associated with optional redemptions with respect to Developer Notes and/or Special Service Area bonds. Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.
- (4) The amount of the Total Redevelopment Project Costs that can be incurred in the Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the 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 Area, but will not be reduced by the amount of redevelopment project costs incurred in the Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Area only by a public right-of-way.
- (5) All costs are in 2019 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor.
http://inflationdata.com/Inflation/Inflation_Calculators/Inflation_Rate_Calculator.asp#results
- (6) Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the

City's ability to finance Redevelopment Project Costs
identified above.

Sources of Funds

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 from such costs from incremental taxes. Also, the City may permit the utilization 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 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 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 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 Area, shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

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 described in the Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st 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 twenty-third calendar year following the year in which the ordinance approving the Area is adopted.

Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Plan. 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 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 these 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 Area in the manner provided by the Act.

Most Recent Equalized Assessed Valuation

The purpose of identifying the most recent equalized assessed valuation (“EAV”) of the 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 Area. The 2017 EAV of all taxable parcels in the Area is approximately \$91,117,812. This total EAV amount, by Property Identification Number (“PIN”), is summarized in Appendix Table 3. 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 Area will be calculated by Cook County. The Plan has utilized the EAVs for the 2017 tax year. If the 2018 EAV shall become available prior to the date of the adoption of the Plan by the City Council, the City may update the Plan by replacing the 2017 EAV with the 2018 EAV.

Anticipated Equalized Assessed Valuation

Based upon the implementation of the Plan, numerous blighting factors will be eliminated and growth and development of the Area will occur in accordance with the redevelopment agreement(s) between the City and businesses in the Area and other interested parties. It is estimated that the total EAV of the real property following completion of the Plan in the Area will be approximately \$2.1 billion based on a reasonably assumed schedule of development for the Area.

Potential Future Site Acquisition

To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Cook County 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 City's 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.

The City does not intend to acquire any property in the Area, therefore, no acquisition list is included in the Plan.

Affordable Housing

The City requires that developers who receive tax increment financing assistance for market rate housing set aside 20% of the units (whether on-site or off-site or a combination thereof) to meet affordability criteria established by the City's Department of Planning and Development 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% of the area median income, and affordable rental units should be affordable to persons earning no more than 60% of the area median income. Specific requirements of each development shall be set forth in each respective redevelopment agreement.

Redevelopment and Intergovernmental Agreements

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 several parcels (collectively referred to as "Redevelopment Projects").

Potential Future Relocation Needs

Relocation assistance may be provided in order to facilitate redevelopment of portions of the Area, and to meet the other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and financial assistance as determined by the City.

VI. CONFORMITY TO THE COMPREHENSIVE PLAN

This Plan includes land uses which will be approved by the Chicago Plan Commission prior to the adoption of the Plan.

Therefore, the overall proposed land use is consistent with the intent and direction set forth by comprehensive and strategic planning efforts.

VII. PROVISIONS FOR AMENDING THE PLAN

The Plan may be amended by the City in accordance with the provisions in the Act.

VIII. SCHEDULING OF PLAN

Over the life of the Area, the timing of business investment cannot be predicted with precision. However, it is reasonable to expect the following public and private investments over the life of the Area. As the Plan is implemented, the numerous blighting factors present in the Area will be eliminated.

The dates of completion of the Plan and retirement of obligations issued to finance Redevelopment Project Costs shall not be later than December 31 of the year in which the payment to the City Treasurer is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the Area is adopted.

IX. AFFIRMATIVE ACTION PLAN

The City is committed to and will affirmatively implement the following principles with respect to this Plan:

1. The assurance of equal opportunity in all personnel and employment actions, with respect to the Plan, 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, marital status, parental status, military discharge status, source of income, sexual orientation, or housing status.
2. Developers must meet the City's standards for participation of a minimum of 26 percent Minority Business Enterprises and 6 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.

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4. Developers will meet City standards for any 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.

X. LACK OF GROWTH THROUGH PRIVATE INVESTMENT

Based on the Consultant's observations and research of the Area, there has been little new construction or much significant redevelopment in the Area as evidenced by:

- A large portion of the area is vacant and has been for many years.
- Based off the Eligibility Report, the presence of the blighting conditions show the lack of investment by the condition of the land, condition of buildings, the functional obsolescence and lack of transportation infrastructure (roadway and rail) present.

This Plan describes the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can reasonably occur. If a redevelopment project is successful, various new projects may be undertaken that will assist in alleviating the blighting conditions, creating new jobs, and promoting both public and private development in the Area.

In summary, the Area on the whole has not been subject to growth and development through investment by private enterprise, and the Area is not reasonably anticipated to further develop without the direct participation of the City through the implementation of the Plan and the use of tax increment financing.

XI. FINANCIAL AND SERVICE IMPACTS ON TAXING DISTRICTS

The Act requires an assessment of any financial impact of the 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 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 levy property tax on land located within the Area:

- Cook County – Cook County has the principal responsibility for the protection of persons and property, the provision of public health services, and the maintenance of County highways.
- Cook County Forest Preserve District – This District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the City and County for the education, pleasure and recreation of the public.
- Metropolitan Water Reclamation District of Greater Chicago – This District provides the main sewerage lines for the collection, treatment, and disposal of waste water from municipalities.
- Chicago Community College District 508 – This district is a unit of the State of Illinois' public community college system. Their objective is to meet the educational needs of the residents of the City and other Illinois residents seeking higher educational programs and vocational services.
- Board of Education of the City of Chicago – The Board of Education is responsible for the provision of educational services and the provision, operation, and maintenance of education facilities for students ranging from Kindergarten through Senior Year in High School (e.g., 12th Grade).
- Chicago Park District – This District is responsible for the provision, maintenance, and operation of park and recreational facilities throughout the City.
- City of Chicago – The City is responsible for the provision of a wide range of municipal services, including, but not limited to: sanitation, water distribution and supply, police protection, fire protection, planning and development, building, housing and zoning codes, and many others.

In addition to the major taxing districts delineated above, the City of Chicago Library Fund and Chicago Urban Transportation District have taxing jurisdiction over the Area. Although these districts no longer extend taxing levies, they continue to exist for purposes of receiving delinquent property taxes.

The implementation of the Plan is expected to have short and long term financial impacts on the affected taxing districts. During the period when tax increment is utilized, real estate tax revenues from the increases in EAV over and above the Certified Initial EAV may be used to pay eligible redevelopment project costs in the Area. At the time when the Area is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the Area will be distributed to all taxing districts levying taxes against property located in the Area. These revenues will then be available for use by all taxing districts.

Impact of the Redevelopment Plan and Project

The implementation of this Plan is anticipated to have a direct impact on the following taxing districts:

- Metropolitan Water Reclamation District of Chicago – The development of currently vacant and underutilized land in the Area may cause increased demand for services and capital improvements provided by the Water Reclamation District.
- Board of Education of the City of Chicago - The development of currently vacant and underutilized land in the Area may cause increased demand for services provided by the Board of Education of the City of Chicago.
- City of Chicago – The replacement of currently vacant property with commercial space is anticipated to increase the demand for police protection, fire protection, sanitary collection, sewer service, recycling, etc.

Program to Address Increased Demand for Services or Capital Improvements

These taxing districts will continue to receive property tax revenues net of any incremental property tax revenues attributable to new development within the Area during the 23-year life of the Area. It is also reasonable to assume that the economic and financial benefits resulting from redevelopment efforts in the Area will extend into other sections of the adjacent community and generate additional revenues for the affected taxing districts. In addition, after the 23-year life of the Area, the taxing districts will receive the benefits of an increased property tax base. It is also reasonable to assume that the benefits of the increased property tax base would not occur without the implementation of the Plan and the use of tax increment financing. Specific programs for each affected taxing district are as follows:

- Metropolitan Water Reclamation District of Chicago – Any increase in demand for treatment of sanitary and storm sewage associated with the Area can be addressed by the existing treatment facilities currently in place. Therefore, no assistance is proposed for this district.
- Board of Education of the City of Chicago – It is expected that additional students will be generated in the area. It is reasonable at this time to anticipate that the current capacity of the Chicago Public Schools is adequate to absorb any additional student population. Therefore, no demand for assistance is anticipated at this time.

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- City of Chicago – It is expected that the increase in demand for City services and programs associated with the Area can be adequately addressed by existing City staff, police, fire protection, sanitary collection, and recycling services currently operated and maintained by the City. Therefore, no special assistance is proposed for this taxing district.

However, during the life of this Area, the City does recognize that the implementation of the Plan may have greater impact on the City and other taxing districts than currently anticipated. Given the anticipated scope, timing, and future changes in the market conditions, it is difficult to estimate with any degree of certainty what these impacts may be, if any. However, the City will work with the taxing districts to provide the increase in necessary programs and services including, but not limited to, reasonable measures in any redevelopment agreements entered into with any developers or other entities to mitigate such fiscal impacts. Actions by the City may include, but are not limited to, the following:

- Entering 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 several parcels (collectively referred to as “Redevelopment Projects”).
- Establishing one or more Special Service Areas to provide additional funds, solely from new development, to mitigate increased burden on the taxing districts.
- Establishing special assessments to support City obligations.

The City may do all or none of these actions as determined solely by the appropriate City officials and City Council.

XII. HOUSING IMPACT STUDY

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 is unable to certify that displacement of residents from 10 or more inhabited residential units will not result from the Plan, the City must prepare a housing impact study and incorporate the study in the redevelopment project and plan.

The Area contains 507 residential units.

Based on the assessment above, the City certifies that no displacement of residents will occur as a result of the Plan. Therefore, a full housing impact study has not been undertaken as part of this Plan.

Roosevelt/Clark Tax Increment Financing Eligibility Report

City of Chicago, Illinois

**November 30, 2018
Revised March 7, 2019**

**City of Chicago
Rahm Emanuel, Mayor**

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

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I. Executive Summary

Purpose of Report

Laube Consulting Group LLC (the “Consultant”) has been engaged to prepare this Eligibility Report of a Proposed Roosevelt/Clark Tax Increment Financing Redevelopment Area (the or this “Report”) for tax increment allocation financing for the proposed Roosevelt/Clark Redevelopment Project Area (the “Area”) in order to assist the City of Chicago (the “City”) in determining whether or not this area of the City qualifies for designation as a redevelopment project area under the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et. seq.) (the “Act”). This report summarizes the analyses and findings of the Consultant’s work, which is the responsibility of the Consultant. The Consultant has prepared this Report with the understanding that the City would rely: 1) on the findings and conclusions of this Report in proceeding with the designation of the Area as a redevelopment project area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the Area can be designated as a redevelopment project area in compliance with the Act.

Scope of Report

The Report identifies proposed boundaries of the proposed Area which were developed based on the existence of certain blighting factors present in the Area. The Report establishes the blighting factors which are present in the Area on a parcel by parcel basis.

Methodology

The Consultant conducted various surveys, within the Area, of existing conditions and land uses. In conducting these surveys, the Area conditions were documented and tabulated by the types of blighting factors delineated in the Act. An analysis was made of each of the blighting factors to determine the locations and extent to which each of the factors is present in the Area. Listed below are the types of surveys and analyses conducted by the Consultant.

- I. Exterior survey of the condition of the area;
- II. Analysis of current parcel configurations, sizes and layouts;
- III. Site survey of streets, driveways, sidewalks, curbs, gutters, lighting, parking, landscaping, fences and walls, and general property maintenance; and
- IV. Analysis of real estate property values for all tax parcels within the Area for years 2012 - 2017.

Based on the above surveys and analyses and through the application of the language of the Act, the Consultant was able to determine which blighting factors were applicable to the various parcels within the Area.

Findings Under the Act

A vacant blighted area must have at least 1 of 7 possible blighting factors in order to qualify as a blighted area. The vacant parcels exhibited 2 out of 7 blighting factors. Specifically the factors are obsolete platting and environmental clean-up costs, (collectively comprising 1 factor under the Act), and unused disposal site.

An improved area can either qualify as a blighted area or a conservation area. In this case, the improved area qualifies as an improved blighted area, so the improved parcels must have 5 of 13 blighting criteria. The Improved Parcels (as hereinafter defined) have 5 of 13 factors.

In summary, the Consultant believes the Area, based upon the criteria delineated in the Act, qualifies for eligibility as a “blighted area” under the Act. However, the ultimate responsibility for designation lies with the City. The purpose of this Report is to assist the City in the decision process of establishing a redevelopment project area as defined by the Act.

II. Basis for Redevelopment

As set forth in the Act, the Illinois General Assembly has determined that in order to promote and protect the health, safety, morals, and welfare of the public, blighted conditions need to be eradicated. The Act also states that “eradication of these blighted areas by redevelopment projects is hereby declared to be essential to the public interest.” Prior to adopting an ordinance authorizing the use of tax increment financing under the Act for a proposed redevelopment area, certain statutory requirements must be met. One of the requirements is that the municipality must demonstrate that the proposed redevelopment area qualifies as a “blighted area”. In this case, the Consultant has documented the statutory blighting factors under the Act. To designate the Area as a blighted area, the City must determine the following:

- One or more blighting criteria are present in the Area for the vacant parcels of land. (65 ILCS 5/11-74.4-3).
- That the Improved Parcels have five or more blighting criteria. (65 ILCS 5/11-74.4-3).

The following statements provide the legislative basis for tax increment financing in Illinois:

- The existence of blighted areas or areas close to being blighted threatens the sound growth of the tax base and negatively impacts the welfare of the public. In addition, the welfare of the public would be enhanced through the development of blighted areas.

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- The blighting conditions in the Area need to be eradicated, conservation measures instituted, and redevelopment of blighted areas undertaken to alleviate these blighting conditions. The alleviation of blight through development is essential to the public interest.
 - The Area should be developed or redeveloped through the use of incremental property tax revenues derived from tax rates of other taxing districts located in the Area. Taxing districts in the Area would not derive the benefits of an increased assessment base without the benefits of tax increment financing. All taxing districts benefit from the removal of blighting conditions.
 - It is necessary to eliminate these blighting conditions for private development to take place.

III. Redevelopment Project Area

The Area encompasses approximately 135 acres of land in the City including the public rights-of-way. The Area generally is bounded by Harrison Street to the north, the Chicago River to the west, Clark Street to the east and Archer Avenue to the south. (Please see legal description and boundary map in the Appendix.)

Blighting Conditions

The Consultant visited the Area to ascertain the physical condition of properties and infrastructure located within the Area. The Consultant also gathered and reviewed various data from the environmental and geotechnical reports provided by the land owner, the City, and Cook County associated with the parcels located within the Area.

Based on the Consultant's review of the Area, the Consultant believes that a sufficient basis exists for the identification of a blighted area and establishment of a redevelopment project area at this location under the Act.

Specifically, under the Act, the vacant parcels exhibited 2 of 7 blighting factors.

Additionally, under the Act, the buildings on the improved parcels exhibited 5 of 13 blighting factors.

It is the Consultant's conclusion that the blighting factors are reasonably distributed throughout the Area.

V. Eligibility of a Blighted Area Under the Act

A blighted area can be either improved or vacant. If the area is improved (e.g., with industrial, commercial, or residential buildings or improvements), a finding may be made that the area is blighted because of the presence of a combination of five or more of the following thirteen factors or a conservation area if at least 50% of the buildings are 35-years or older and have three of the following thirteen factors: (65 ILCS 5/11-74.4-3).

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. The total EAV of the proposed redevelopment project area has declined 3 of the last 5 years.

If the area is vacant (e.g., without building improvements), a finding may be made that the area is blighted because of the presence of a combination of one or more of the following seven factors: (65 ILCS 5/11-74.4-3).

1. If the area is vacant (e.g. property without industrial, commercial, and residential buildings which has not been used for commercial or agricultural purposes within 5 years prior to the designation of the project area), a finding may be made that the area is impaired by a combination of two or more of the six following sub-factors:

-
- Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate rights-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.
 - Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
 - Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.
 - Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
 - The 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.
 - The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated 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.
2. The area consists of one or more unused quarries, mines, or strip mine ponds;
 3. The area consists of unused rail yards, rail tracks, or railroad right-of-way;
 4. The area prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area which is included in or (is) in proximity to any improvement on real property which has been in existence for at least 5 years and which substantially contributes to such flooding;

5. The area consists of an unused or illegal disposal site, containing earth, stone, building debris or similar material, which was removed from construction, demolition, excavation or dredge sites;
6. The area is not less than 50 nor more than 100 acres, and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, and which area meets at least one of the factors itemized in the Act, and the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that purpose;
7. The area qualified as a blighted improved area immediately prior to becoming vacant.

V. Findings From the Eligibility Survey and Analysis Under the Act

An analysis was made of each of the blighting factors listed in the Act to determine whether each or any are present in the Area and, if so, to what extent and in what locations. Surveys and analyses within the Area included:

- Survey of the condition of the parcels;
- Field survey of conditions of sidewalks, curbs and gutters, lighting, parking facilities, landscaping, fences and walls, and general property maintenance;
- Analysis of existing uses and their relationships to neighboring properties; and
- Site coverage.

The parcels representing vacant parcels that were evaluated under the vacant land blighting criteria can be found in Appendix Table 1.

The parcels representing improved parcels that were evaluated under the improved blighting criteria can be found in Appendix Table 2.

Each blighting factor is rated on one of the three following categories:

Not Present	Indicates that no information was available or that no evidence could be documented as part of the various surveys and analyses.
Present to a Limited Extent	Indicates that conditions exist which document that the factor is present, but the distribution of impact of the blighting condition is limited.
Present to a Major Extent	Indicates that conditions exist which document that the factor is present throughout a major portion of the proposed Area and the presence of such conditions have an influence on adjacent and nearby development.

The following is a summary evaluation of the respective factors, presented in the order of their listing in the Act. A definition of each category is presented followed by the conditions that exist and the relative extent to which each factor is present.

Vacant Blighted Area

VACANT LAND FACTOR 1 – Combination of Two Factors

A combination of two or more of the following factors: obsolete platting of the vacant land, diversity of ownership of such land, tax and special assessment delinquencies on such land, deterioration of structures or site improvements in neighboring area adjacent to the vacant land, existence of remediation costs incurred due to Illinois Environmental Protection Agency or United States Environmental Protection Agency standards, the decline of the equalized assessed value of the property for 3 of the last 5 calendar year prior to the year in which the redevelopment project area was designated.

A. Obsolete Platting of the Vacant Land

Section 11-74.4-3(a)(2)(A) of the Act: *“Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.”*

The Vacant Parcels in their current configurations exhibit irregular sizes and shapes that will make it difficult to develop the Area in a manner that is compatible with contemporary standards and requirements.

The American Institute of Real Estate Appraisers defines obsolescence as follows: “One of the causes of depreciation. An impairment of desirability and usefulness caused by new inventions, current changes in design, improved processes for production, or external factors that make a property less desirable and valuable for a continued use; may be either functional or external [economical].”

Real estate development is driven by the highest and best use of a property at the time the property is developed. Over time, changes in technology, design, and economics may alter the highest and best use of a property causing it to become functionally or economically obsolete. Obsolescence has an overall blighting effect on the surrounding area, detracting from the desirability of the overall area.

Conclusion for Obsolete Platting – Present to a Major Extent

The lack of interior access roads and the current parcel configuration make it difficult to accommodate multiple users or the development plans that are in conformance with the planning

efforts of the City. The configuration was conducive to a rail yard and is not practical for contemporary development standards or standards associated with the Plan for the Area as proposed by the City. The Area's configuration, lay-out, and lack of access roads and other basic infrastructure make it obsolete by modern-day standards and create a material and serious impediment to development on the site. The factor applies to all Vacant Parcels.

B. Diversity of Ownership

Section 11-74.4-3(a)(2)(B) of the Act: *"Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development."*

All parcels are currently owned by one entity.

Conclusion for Diversity of Ownership – Not Present

C. Tax and Special Assessment Delinquencies Exist

Section 11-74.4-3(a)(2)(C) of the Act: *"Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years."*

All taxes and assessments are currently up to date with respect to payment.

Conclusion for Tax and Special Assessment Delinquencies – Not Present

D. Deterioration of structures or site improvements in neighboring areas

Section 11-74.4-3(a)(2)(D) of the Act: *"Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land."*

Conclusion for Deterioration of Structures in Neighboring Areas – Not Present

E. Illinois Environmental Protection Agency remediation costs incurred

Section 11-74.4-3(a)(2)(E) of the Act: *"The 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."*

1. Historical Environmental Investigations and Remediation Activities Conducted by historic owners in the Area

The Roosevelt Parcels contain polychlorinated biphenyl ("PCB") based on testing of the area. One sample detected PCBs at a concentration of 10.2 parts per million ("PPM") and another at 3.39 PPM. Generally, the EPA would require involvement in the closure process if concentrations are higher than 10 PPM. The other significance of 10 PPM PCBs is that for residential use of the property, this area would require a barrier and low occupancy use restrictions which is generally reserved for parking lots and where occupancy would be less than 6.7 hours a week on average.

As a result of this, shallow soils that are excavated and hauled off from the site will not meet the disposal criteria for clean construction and demolition debris and will require disposal at a special waste site (subtitle D landfill) at a cost premium when compared with clean soils.

The cost of remediation is anticipated to be significant.

The Riverline Parcels have environmental conditions present. Soil and groundwater samples collected during previous subsurface investigations were analyzed for volatile organic compounds, semi VOC's, polynuclear biphenyls, target compound list items, conservation and recovery metals and pH levels. The IEPA issued a comprehensive No Further Remediation letter. According to the terms and conditions of the NFR letter, three feet of clean soil covering the contaminated soil must be maintained and remain in place as an engineered barrier and groundwater cannot be used as potable water source.

Conclusion- Present to a Major Extent

F. The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years

Section 11-74.4-3(a)(2)(F) of the Act: *"The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated 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."*

Analysis – The percentage in the Area EAV has increased more than the percentage increase in the Consumer Price Index and the percentage increase in the overall EAV for the City for the past 3 of 5 years.

Conclusion for Vacant Land Blighting Factor 1 – Not Present

VACANT LAND FACTOR 2 – Unused Quarries or Mines

Section 11-74.4-3(a)(3)(A) of the Act: *“The area consists of one or more unused quarries, mines, or strip mine ponds.”*

Analysis - There are no quarries, mines, or strip mind ponds present.

Conclusion for Vacant Land Blighting Factor 2 - Not Present

VACANT LAND CRITERIA 3 – Unused Rail

Section 11-74.4-3(a)(3)(B) of the Act: *“The area consists of unused rail yards, rail tracks, or railroad right-of-way.”*

Conclusion for Vacant Land Blighting Factor 3 – Not Present

VACANT LAND FACTOR 4 – Chronic Flooding

Section 11-74.4-3(a)(3)(C) of the Act: *“the area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.”*

Conclusion for Vacant Land Blighting Factor 4 – Not Present

VACANT LAND FACTOR 5 – Unused Disposal Site

Section 11-74.4-3(a)(3)(D) of the Act: *“The Area consists of an unused or illegal disposal site, as defined by the Act, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites.”*

Conclusion for Vacant Land Building Factor 5 – Present to a Major Extent

Analysis

Roosevelt Parcels

The soil borings for the geotechnical analysis to determine the condition of the soils found that old construction debris exists in the soils on this site. Specifically in a depth from 1 – 7 feet down below the surface exists fine gravel, bricks, coarse sand, glass fragments, and broken limestone. From 7.5 – 17.5 feet down have cinders and broken brick throughout the site. From 20 – 30.5 feet down exists the presence of cinders, fine gravel and brick fragments. These conditions are evenly distributed throughout the site in all material respects.

These conditions are largely caused by the fact that the Chicago River once flowed through the middle of the Area and was filled in by building debris and organic materials. The Chicago River was moved to the west of the site as it currently is today.

As a result of these conditions and other organic soils in the Area, a higher level of compaction is necessary to support the loads of construction. Additionally, it is recommended that new fill should be added and compacted as is determined on building by building basis.

Riverline Parcels

A large portion of the Riverline Parcels contains the original channel of the south branch of the Chicago River. This former channel was filled with miscellaneous fill materials. The fill material going from 4-23 feet down is comprised of fragments of concrete, bricks, wood, concrete, slag, cinders, silt and gravel. These are all remnants of previous demolished building and structures that existed in the area and were dumped onto the site and into the former river channel.

Conclusion for all Vacant Parcels – Present to a Major Extent

VACANT LAND FACTOR 6 – Vacancy

Section 11-74.4-3(a)(3)(E) of the Act: *“Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres, and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within 5 years prior to the designation of the Area, and which Area meets at least one of the factors itemized in the Act, and the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the Area has not been developed for that purpose.”*

Conclusion for Vacant Land Building Factor 6 – Not Present

VACANT LAND FACTOR 7 – Former Improved Blighted Area

Section 11-74.4-3(a)(3)(F) of the Act: *“The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.”*

Conclusion for Vacant Land Building Factor 7 – Not Present

OVERALL CONCLUSION FOR THE VACANT PARCELS

The vacant parcel clearly demonstrated two (2) of the seven (7) blighting factors delineated for vacant parcels in the Act. The Area exhibited two sub-criteria, resulting in meeting the first factor, and two additional factors, totaling three of the seven blighting factors. Since only one (1) of seven (7) is necessary or two (2) of the first set of six (6) (considered Factor 1) or one (1) of a second set of six (6), the vacant parcel qualifies as blighted under the Act.

IMPROVED BLIGHTED AREA

1. Dilapidation

The Act defines Dilapidation: “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.”

Dilapidation as a factor, then, should be based upon the documented presence and reasonable distribution of buildings and improvements that are in an advanced state of disrepair. Reasonable and defensible criteria should be developed to be used in determining the comparative quality of all buildings and improvements in the proposed project area, including a specific showing of those found in an advanced state of disrepair.

Building components examined were of two types:

Basic Structural – Includes the basic elements of a building: foundation walls, load bearing walls and columns, floor structure, roof and roof structure.

Structural Components – Includes normal additions to structures such as porches and steps, window and window units, doors and door units, chimneys, and gutters and downspouts.

Overall Conclusion – Not Present

2. Obsolescence

The Act defines Obsolescence: “The condition or process of falling into disuse. Structures have become ill suited for the original use.” Obsolete buildings are characterized by conditions indicating that they are not readily adaptable for modern uses. In this case, the buildings are evaluated based on modern industry standards.

Obsolescence can be broken into the following two categories.

Functional Obsolescence

Functional obsolescence occurs when buildings can no longer perform their intended function in an efficient manner. For example, buildings are obsolete when they contain characteristics or deficiencies which limit the use and marketability of such buildings. In manufacturing for example, buildings may become obsolete over time due to changes in manufacturing methods or changes in industry standards.

Economic Obsolescence

Economic obsolescence occurs when the values of buildings decline due to market conditions, vacancies, neighborhood decline, property location within a community, or other factors which affect the economic value of buildings. These factors are generally beyond the owners' control.

Site improvements, including sewer and water lines, public utility lines (i.e., gas, electric and telephone), parking areas, sidewalks, curbs and gutters, and lighting may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements.

The buildings in the Area demonstrate functional obsolescence. The results of our analysis indicate that the majority of the parcels demonstrate obsolescence to a major extent.

Improved Parcels – These parcels demonstrate functional obsolescence to a major extent.

The ingress/egress to vehicular traffic to the site is along Wells Street and is very narrow and is being used by normal automobile traffic and all of the police vehicles (cars and trucks). We observed major traffic backups along Wells Street due to this dynamic and Wells Street dead ends with no egress going south. The southern-most building was built in a previous era for a specific user, and therefore does not have an adaptive re-use without significant renovation. Additionally, the outmoded layout of the building and uses, does not lend itself towards an adaptive reuse that has market viability as it was constructed in a previous era.

As a result, the economic value of these buildings in their current state has declined significantly over their original use. Therefore, the Improved Parcels demonstrate functional obsolescence to a major extent.

Conclusion – Present to a Major Extent

3. Deterioration

The Act defines Deterioration: “With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that 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.”

The condition of roadways, gutters, sidewalks, off-street parking and surface areas may also evidence deterioration, as well as surface cracking, crumbling, potholes, depressions, loose paving materials, weeds/grasses protruding through the concrete and asphalt surfaces, and conditions of general property maintenance.

Conclusion – Present to a Major Extent

Improved Parcels – the area exhibits deterioration as evidenced by rusty fences, paint chipping on fences, cracking and significant breaking of the sidewalks and curbs in the area, water damage via rotting wood and paint severely peeling on the roof/eves of the building, overgrown weeds in the parkway and fence line, and rusty utility boxes. Specifically, the southernmost building requires significant façade repairs, roof and flashing replacement, parking lot and catch basin repairs, a new HVAC system and many other upgrades to correct the deterioration present on the building.

Therefore, deterioration is present to a major extent.

4. Presence of Structures Below Minimum Code Standards

The Act defines Presence of structures below minimum code standards: “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 require building to be constructed in such a way as to sustain the safety of certain loads expected from these types of occupancy, to be safe for occupancy against fire and similar hazards, and to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies, which threaten the health and safety of its inhabitants.

Conclusion – Not Present

5. Illegal Use of Individual Structures

The Act defines illegal use of individual structures: “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.”

Some examples of such illegal use include the conduct of any illegal vice activities such as drug manufacture or dealing and prostitution sale, or uses in violation of national, state, or local environmental and occupational safety and health regulations.

Conclusion – Not Present

6. Excessive Vacancies

The Act defines excessive vacancies: “The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent or duration of the vacancies.”

It includes properties which evidence no apparent effort directed toward their occupancy, utilization and vacancies within buildings.

Conclusion – Not Present

7. Lack of Ventilation, Light, or Sanitary Facilities

The Act defines lack of ventilation, light, or sanitary facilities: “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 means 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 refers to 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.”

This refers to substandard conditions which adversely affect the health and welfare of building occupants, (e.g., residents, employees, or visitors.)

Conclusion – Not Present

8. Inadequate Utilities

The Act defines inadequate utilities: “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. Inadequate utilities are 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 – Present to a Major Extent

Entire Area - According to data provided by the City, the underground utilities, particularly the water mains and sewer lines, have reached the end of their 100-year useful service lives. Additionally, other additions and replacements are needed to the water mains and sewer lines due to insufficient size to comply with modern capacity requirements.

Due to the age and condition of the water and sewer lines, inadequate utilities were found to be present to a major extent on these parcels.

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

The Act defines excessive land coverage and overcrowding of structures and community facilities: “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 one exhibiting excessive land coverage are: 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 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 reasonable required off-street parking, or inadequate provision for loading and service.”

Conclusion – Not Present

10. Deleterious Land-Use or Layout

The Act defines deleterious land-use or layout: “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.”

Conclusion – Present to a Major Extent

Improved Parcels – This size, shape, and configuration of these parcels are irregular and lack a coordinated planning effort. The building configuration on the parcels along these improved commercial corridors is irregular in that the building separations are sometimes non-existent. The building was built without a fully coordinated planning effort of improving the Riverline as it is being done today.

11. Environmental Remediation

The Act defines environmental remediation: “The 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 – Not Present

12. Lack of community planning

The Act defines lack of community planning: “The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that 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. 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.”

This indicates the area as a whole was developed without the benefit or guidance of overall community planning. Most of the properties within the Area were originally platted and developed on a parcel-by-parcel and building-by-building basis with little evidence of coordination and planning among buildings and activities. Specifically, the southernmost building, which is an office/industrial use, is next to residential uses. The lack of community planning at the time of the original development is one of several factors which have contributed to the problem conditions previously cited.

Conclusion – Present to a Major Extent

Improved Parcels - Although the development of this type of commercial use along arterial street boundaries may have coincided with the community planning in a previous era, the land uses of the Area as a whole lack coordination. The presence of the southernmost building creates a barrier in the coordinated planning effort to create a vibrant mixed-use neighborhood along the river with a fully integrated Riverwalk that connects all the various communities in the area with Chicago’s core. As a result, the presence of this existing building creates a condition that needs to be addressed to coordinate with the current planning efforts of the City that include commercial, residential and open space to serve the residents.

Declining or Lagging Equalized Assessed Valuation

The Act defines declining or lagging equalized assessed valuation: “The total equalized assessed value of the proposed redevelopment project area has declined 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 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 for which information is available.”

Conclusion – Not Present

Summary of Findings

The conditions in the Area as a whole demonstrate that the Area has not been subject to growth and development through private investment. Under the Act, five of the thirteen blighting factors were found to be present in the vacant parcel in the boundary of the Area. The most frequent conditions were:

- Deterioration
- Obsolescence
- Inadequate Utilities
- Deleterious Land Use
- Lack of Community Planning

Unless corrected, these conditions will persist and continue to hinder future economic development in the Area.

Through the establishment of the Area and the use of tax increment financing, the City will be able to address the blighting factors that are present throughout the Area and promote development in the Area.

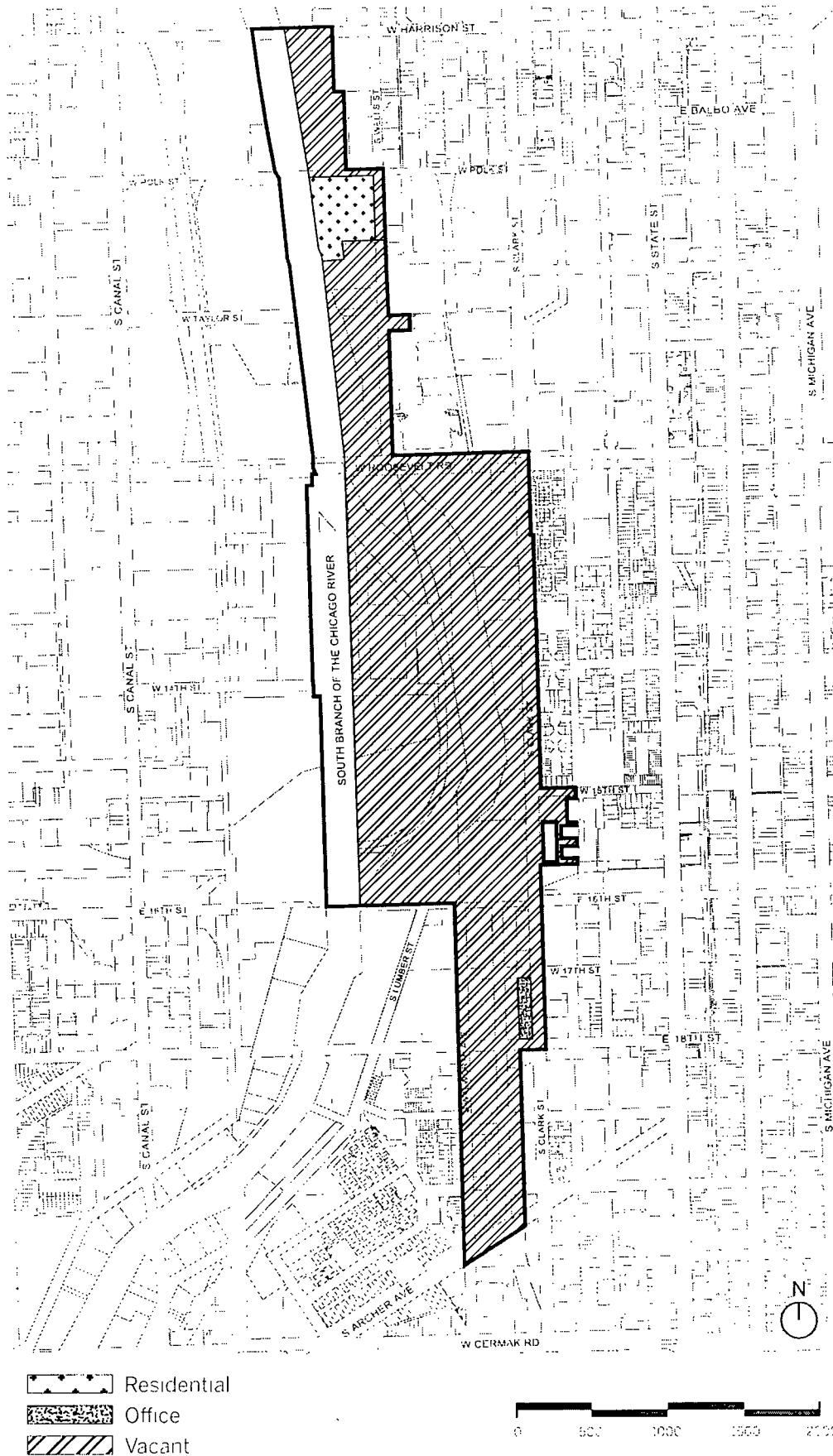
APPENDIX

Map 1 – Boundary Map



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Map 2 – Existing Land Use Map



EXISTING LAND USE

Created by: David H. P.
 February 2015

Map 3 – Proposed Land Use Map

12/15/2015
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Appendix Table 1

Redevelopment Area Parcel Numbers- Vacant Parcels

The following parcels represent vacant parcels and were evaluated under the vacant land blighting criteria:

Roosevelt PINs
17-21-202-001-0000
17-21-203-002-0000
17-21-203-004-0000
17-21-203-005-0000
17-21-203-006-0000
17-21-203-007-0000
17-21-204-001-0000
17-21-206-001-0000
17-21-207-001-0000
17-21-208-002-0000
17-21-208-004-0000
17-21-208-005-0000
17-21-209-006-0000
17-21-209-007-0000
17-21-210-002-0000
17-21-210-003-0000
17-21-210-004-0000
17-21-210-005-0000
17-21-210-006-0000
17-21-210-007-0000
17-21-210-062-0000
17-21-210-064-0000
17-21-210-086-0000
17-21-210-087-0000
17-21-210-090-0000
17-21-210-092-0000
17-21-210-095-0000
17-21-210-098-0000
17-21-210-101-0000
17-21-210-137-0000

17-21-410-001-0000
17-21-410-004-0000
17-21-410-011-0000
17-21-410-012-0000
17-21-426-001-0000
17-21-426-002-0000
17-21-426-003-0000
17-21-427-002-0000
17-21-428-001-0000
17-21-428-002-0000
17-21-428-003-0000
17-21-429-001-0000
17-21-430-001-0000
17-21-502-001-0000
17-21-503-003-0000
17-21-504-001-0000
17-21-504-002-0000
17-21-505-005-0000
17-21-505-007-0000
17-21-505-011-0000
17-21-505-013-0000
17-21-505-014-0000
17-21-505-023-0000

The “Roosevelt” Parcels

Riverline PINs

17-16-401-003-0000
17-16-401-008-0000
17-16-401-009-0000
17-16-401-013-0000
17-16-401-014-0000
17-16-416-004-0000
17-16-999-001-0000

The “Riverline” Parcels

Collectively referred to as the “Vacant Parcels”.

Appendix Table 2

Redevelopment Area Parcel Numbers- Improved Parcels

The following parcels represent improved parcels and were evaluated under the improved blighted area criteria:

PINs
17-16-401-017-1011
17-16-401-017-1012
17-16-401-017-1013
17-16-401-017-1014
17-16-401-017-1015
17-16-401-017-1016
17-16-401-017-1017
17-16-401-017-1018
17-16-401-017-1019
17-16-401-017-1020
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17-16-401-017-1441
17-16-401-017-1442
17-16-401-017-1443
17-16-401-017-1444
17-16-401-017-1445
17-16-401-017-1446
17-16-401-017-1447
17-16-401-017-1448
17-16-401-017-1449
17-16-401-018-1001
17-16-401-018-1002
17-16-401-018-1003
17-16-401-018-1004
17-16-401-018-1005
17-16-401-018-1006
17-16-401-018-1007
17-16-401-018-1008
17-16-401-018-1009
17-16-401-018-1010
17-16-401-018-1011
17-16-401-018-1012
17-16-401-018-1013
17-16-401-018-1014
17-16-401-018-1015
17-16-401-018-1016
17-16-401-018-1017
17-16-401-018-1018
17-16-401-018-1019
17-16-401-018-1020
17-16-401-018-1021

17-16-401-018-1022
17-16-401-018-1023
17-16-401-018-1024
17-16-401-018-1025
17-16-401-018-1026
17-16-401-018-1027
17-16-401-018-1028
17-16-401-018-1029
17-16-401-018-1030
17-16-401-018-1031
17-16-401-018-1032
17-16-401-018-1033
17-16-401-018-1034
17-16-401-018-1035
17-16-401-018-1036
17-16-401-018-1037
17-16-401-018-1038
17-16-401-018-1039
17-16-401-018-1040
17-16-401-018-1041
17-16-401-018-1042
17-16-401-018-1043
17-16-401-018-1044
17-16-401-018-1045
17-16-401-018-1046
17-16-401-018-1047
17-16-401-018-1048
17-16-401-018-1049
17-16-401-018-1050
17-16-401-018-1051
17-16-401-018-1052
17-16-401-018-1053
17-16-401-018-1054
17-16-401-018-1055
17-16-401-018-1056
17-16-401-018-1057
17-16-401-018-1058
17-21-427-001-0000

The "Improved Parcels".

Appendix Table 3

Redevelopment Area Parcel Numbers and Estimated 2017 EAV

PIN	2017 EAV
17-16-401-003-0000	\$ 1,767,920
17-16-401-008-0000	\$ 2,537,434
17-16-401-009-0000	\$ 5,955,027
17-16-401-010-0000	\$ 2,360,161
17-16-401-011-0000	\$ 7,403,473
17-16-401-012-0000	\$ 346,097
17-16-401-013-0000	\$ 1,064,717
17-16-401-014-0000	\$ 1,802,110
17-16-401-017-1001	\$ 64,788
17-16-401-017-1002	\$ 19,687
17-16-401-017-1003	\$ 68,035
17-16-401-017-1004	\$ 49,794
17-16-401-017-1005	\$ 20,063
17-16-401-017-1006	\$ 20,733
17-16-401-017-1007	\$ 19,515
17-16-401-017-1008	\$ 20,395
17-16-401-017-1009	\$ 69,689
17-16-401-017-1010	\$ 19,569
17-16-401-017-1011	\$ 66,442
17-16-401-017-1012	\$ 22,048
17-16-401-017-1013	\$ 22,048
17-16-401-017-1014	\$ 65,615
17-16-401-017-1015	\$ 20,063
17-16-401-017-1016	\$ 21,118
17-16-401-017-1017	\$ 19,906
17-16-401-017-1018	\$ 20,570
17-16-401-017-1019	\$ 19,352
17-16-401-017-1020	\$ 20,238
17-16-401-017-1021	\$ 19,906
17-16-401-017-1022	\$ 19,515

17-16-401-017-1023	\$	23,154
17-16-401-017-1024	\$	19,412
17-16-401-017-1025	\$	21,168
17-16-401-017-1026	\$	20,395
17-16-401-017-1027	\$	23,485
17-16-401-017-1028	\$	19,847
17-16-401-017-1029	\$	31,425
17-16-401-017-1030	\$	50,896
17-16-401-017-1031	\$	31,206
17-16-401-017-1032	\$	22,380
17-16-401-017-1033	\$	20,949
17-16-401-017-1034	\$	22,164
17-16-401-017-1035	\$	20,949
17-16-401-017-1036	\$	22,164
17-16-401-017-1037	\$	21,441
17-16-401-017-1038	\$	23,702
17-16-401-017-1039	\$	21,945
17-16-401-017-1040	\$	24,584
17-16-401-017-1041	\$	22,048
17-16-401-017-1042	\$	24,584
17-16-401-017-1043	\$	47,030
17-16-401-017-1044	\$	20,179
17-16-401-017-1045	\$	21,281
17-16-401-017-1046	\$	19,906
17-16-401-017-1047	\$	20,949
17-16-401-017-1048	\$	19,732
17-16-401-017-1049	\$	20,395
17-16-401-017-1050	\$	19,183
17-16-401-017-1051	\$	20,063
17-16-401-017-1052	\$	19,732
17-16-401-017-1053	\$	19,352
17-16-401-017-1054	\$	22,934
17-16-401-017-1055	\$	19,237
17-16-401-017-1056	\$	21,006
17-16-401-017-1057	\$	20,238
17-16-401-017-1058	\$	23,266

17-16-401-017-1059	\$	19,687
17-16-401-017-1060	\$	31,150
17-16-401-017-1061	\$	20,570
17-16-401-017-1062	\$	19,515
17-16-401-017-1063	\$	30,931
17-16-401-017-1064	\$	49,794
17-16-401-017-1065	\$	22,164
17-16-401-017-1066	\$	20,786
17-16-401-017-1067	\$	21,945
17-16-401-017-1068	\$	20,786
17-16-401-017-1069	\$	21,945
17-16-401-017-1070	\$	21,281
17-16-401-017-1071	\$	23,485
17-16-401-017-1072	\$	21,773
17-16-401-017-1073	\$	24,365
17-16-401-017-1074	\$	21,891
17-16-401-017-1075	\$	24,365
17-16-401-017-1076	\$	21,557
17-16-401-017-1077	\$	20,010
17-16-401-017-1078	\$	21,118
17-16-401-017-1079	\$	19,732
17-16-401-017-1080	\$	20,786
17-16-401-017-1081	\$	50,896
17-16-401-017-1082	\$	19,569
17-16-401-017-1083	\$	24,149
17-16-401-017-1084	\$	20,238
17-16-401-017-1085	\$	47,030
17-16-401-017-1086	\$	19,021
17-16-401-017-1087	\$	24,365
17-16-401-017-1088	\$	19,906
17-16-401-017-1089	\$	70,743
17-16-401-017-1090	\$	19,569
17-16-401-017-1091	\$	19,183
17-16-401-017-1092	\$	22,715
17-16-401-017-1093	\$	18,861
17-16-401-017-1094	\$	20,846

17-16-401-017-1095	\$	20,063
17-16-401-017-1096	\$	23,050
17-16-401-017-1097	\$	19,296
17-16-401-017-1098	\$	30,871
17-16-401-017-1099	\$	20,395
17-16-401-017-1100	\$	19,133
17-16-401-017-1101	\$	30,655
17-16-401-017-1102	\$	20,733
17-16-401-017-1103	\$	21,945
17-16-401-017-1104	\$	18,861
17-16-401-017-1105	\$	20,614
17-16-401-017-1106	\$	43,724
17-16-401-017-1107	\$	21,717
17-16-401-017-1108	\$	21,945
17-16-401-017-1109	\$	20,614
17-16-401-017-1110	\$	30,436
17-16-401-017-1111	\$	21,717
17-16-401-017-1112	\$	21,118
17-16-401-017-1113	\$	30,711
17-16-401-017-1114	\$	23,266
17-16-401-017-1115	\$	23,266
17-16-401-017-1116	\$	21,613
17-16-401-017-1117	\$	31,538
17-16-401-017-1118	\$	24,149
17-16-401-017-1119	\$	21,717
17-16-401-017-1120	\$	30,990
17-16-401-017-1121	\$	24,149
17-16-401-017-1122	\$	23,050
17-16-401-017-1123	\$	21,397
17-16-401-017-1124	\$	20,846
17-16-401-017-1125	\$	19,847
17-16-401-017-1126	\$	23,266
17-16-401-017-1127	\$	20,949
17-16-401-017-1128	\$	44,826
17-16-401-017-1129	\$	19,569
17-16-401-017-1130	\$	19,569

17-16-401-017-1131	\$	20,614
17-16-401-017-1132	\$	21,397
17-16-401-017-1133	\$	19,412
17-16-401-017-1134	\$	23,930
17-16-401-017-1135	\$	20,063
17-16-401-017-1136	\$	21,717
17-16-401-017-1137	\$	18,861
17-16-401-017-1138	\$	23,876
17-16-401-017-1139	\$	19,732
17-16-401-017-1140	\$	20,846
17-16-401-017-1141	\$	19,237
17-16-401-017-1142	\$	18,861
17-16-401-017-1143	\$	22,327
17-16-401-017-1144	\$	18,529
17-16-401-017-1145	\$	20,511
17-16-401-017-1146	\$	19,732
17-16-401-017-1147	\$	22,659
17-16-401-017-1148	\$	18,964
17-16-401-017-1149	\$	30,599
17-16-401-017-1150	\$	20,063
17-16-401-017-1151	\$	18,801
17-16-401-017-1152	\$	30,380
17-16-401-017-1153	\$	20,395
17-16-401-017-1154	\$	21,557
17-16-401-017-1155	\$	18,529
17-16-401-017-1156	\$	20,283
17-16-401-017-1157	\$	19,515
17-16-401-017-1158	\$	21,337
17-16-401-017-1159	\$	21,557
17-16-401-017-1160	\$	20,283
17-16-401-017-1161	\$	30,163
17-16-401-017-1162	\$	21,337
17-16-401-017-1163	\$	20,786
17-16-401-017-1164	\$	30,436
17-16-401-017-1165	\$	22,875
17-16-401-017-1166	\$	22,875

17-16-401-017-1167	\$	21,281
17-16-401-017-1168	\$	31,262
17-16-401-017-1169	\$	23,758
17-16-401-017-1170	\$	21,397
17-16-401-017-1171	\$	30,711
17-16-401-017-1172	\$	23,758
17-16-401-017-1173	\$	22,659
17-16-401-017-1174	\$	21,065
17-16-401-017-1175	\$	20,511
17-16-401-017-1176	\$	19,515
17-16-401-017-1177	\$	22,875
17-16-401-017-1178	\$	20,614
17-16-401-017-1179	\$	20,733
17-16-401-017-1180	\$	19,237
17-16-401-017-1181	\$	23,207
17-16-401-017-1182	\$	20,283
17-16-401-017-1183	\$	20,283
17-16-401-017-1184	\$	19,080
17-16-401-017-1185	\$	23,542
17-16-401-017-1186	\$	19,732
17-16-401-017-1187	\$	21,397
17-16-401-017-1188	\$	18,529
17-16-401-017-1189	\$	23,542
17-16-401-017-1190	\$	19,412
17-16-401-017-1191	\$	20,511
17-16-401-017-1192	\$	18,861
17-16-401-017-1193	\$	18,469
17-16-401-017-1194	\$	21,945
17-16-401-017-1195	\$	18,138
17-16-401-017-1196	\$	20,123
17-16-401-017-1197	\$	19,352
17-16-401-017-1198	\$	22,268
17-16-401-017-1199	\$	18,585
17-16-401-017-1200	\$	30,323
17-16-401-017-1201	\$	19,687
17-16-401-017-1202	\$	18,410

17-16-401-017-1203	\$	30,104
17-16-401-017-1204	\$	20,010
17-16-401-017-1205	\$	21,168
17-16-401-017-1206	\$	18,138
17-16-401-017-1207	\$	19,906
17-16-401-017-1208	\$	19,133
17-16-401-017-1209	\$	20,949
17-16-401-017-1210	\$	21,168
17-16-401-017-1211	\$	19,906
17-16-401-017-1212	\$	29,828
17-16-401-017-1213	\$	20,949
17-16-401-017-1214	\$	20,395
17-16-401-017-1215	\$	30,163
17-16-401-017-1216	\$	22,496
17-16-401-017-1217	\$	22,496
17-16-401-017-1218	\$	20,890
17-16-401-017-1219	\$	30,990
17-16-401-017-1220	\$	23,382
17-16-401-017-1221	\$	21,006
17-16-401-017-1222	\$	30,436
17-16-401-017-1223	\$	23,382
17-16-401-017-1224	\$	22,268
17-16-401-017-1225	\$	20,674
17-16-401-017-1226	\$	20,123
17-16-401-017-1227	\$	19,133
17-16-401-017-1228	\$	22,496
17-16-401-017-1229	\$	20,238
17-16-401-017-1230	\$	20,342
17-16-401-017-1231	\$	18,861
17-16-401-017-1232	\$	22,831
17-16-401-017-1233	\$	19,906
17-16-401-017-1234	\$	20,674
17-16-401-017-1235	\$	18,689
17-16-401-017-1236	\$	23,154
17-16-401-017-1237	\$	19,352
17-16-401-017-1238	\$	21,006

17-16-401-017-1239	\$	18,138
17-16-401-017-1240	\$	23,207
17-16-401-017-1241	\$	19,021
17-16-401-017-1242	\$	20,123
17-16-401-017-1243	\$	18,529
17-16-401-017-1244	\$	18,138
17-16-401-017-1245	\$	21,500
17-16-401-017-1246	\$	17,806
17-16-401-017-1247	\$	19,788
17-16-401-017-1248	\$	19,021
17-16-401-017-1249	\$	21,832
17-16-401-017-1250	\$	18,253
17-16-401-017-1251	\$	30,045
17-16-401-017-1252	\$	19,352
17-16-401-017-1253	\$	18,078
17-16-401-017-1254	\$	29,828
17-16-401-017-1255	\$	19,687
17-16-401-017-1256	\$	20,733
17-16-401-017-1257	\$	17,806
17-16-401-017-1258	\$	19,569
17-16-401-017-1259	\$	18,801
17-16-401-017-1260	\$	20,511
17-16-401-017-1261	\$	20,733
17-16-401-017-1262	\$	19,569
17-16-401-017-1263	\$	29,440
17-16-401-017-1264	\$	20,511
17-16-401-017-1265	\$	20,063
17-16-401-017-1266	\$	29,885
17-16-401-017-1267	\$	22,048
17-16-401-017-1268	\$	22,048
17-16-401-017-1269	\$	20,570
17-16-401-017-1270	\$	30,711
17-16-401-017-1271	\$	22,934
17-16-401-017-1272	\$	20,674
17-16-401-017-1273	\$	30,163
17-16-401-017-1274	\$	22,934

17-16-401-017-1275	\$	21,832
17-16-401-017-1276	\$	20,342
17-16-401-017-1277	\$	19,788
17-16-401-017-1278	\$	18,801
17-16-401-017-1279	\$	22,048
17-16-401-017-1280	\$	19,906
17-16-401-017-1281	\$	20,010
17-16-401-017-1282	\$	18,529
17-16-401-017-1283	\$	22,380
17-16-401-017-1284	\$	19,569
17-16-401-017-1285	\$	20,342
17-16-401-017-1286	\$	18,357
17-16-401-017-1287	\$	22,715
17-16-401-017-1288	\$	19,021
17-16-401-017-1289	\$	20,674
17-16-401-017-1290	\$	17,806
17-16-401-017-1291	\$	22,831
17-16-401-017-1292	\$	18,689
17-16-401-017-1293	\$	19,788
17-16-401-017-1294	\$	18,357
17-16-401-017-1295	\$	17,975
17-16-401-017-1296	\$	21,281
17-16-401-017-1297	\$	17,643
17-16-401-017-1298	\$	19,628
17-16-401-017-1299	\$	18,861
17-16-401-017-1300	\$	21,613
17-16-401-017-1301	\$	18,078
17-16-401-017-1302	\$	29,772
17-16-401-017-1303	\$	19,183
17-16-401-017-1304	\$	17,921
17-16-401-017-1305	\$	29,553
17-16-401-017-1306	\$	19,515
17-16-401-017-1307	\$	20,511
17-16-401-017-1308	\$	17,643
17-16-401-017-1309	\$	19,412
17-16-401-017-1310	\$	18,629

17-16-401-017-1311	\$	20,283
17-16-401-017-1312	\$	20,511
17-16-401-017-1313	\$	19,412
17-16-401-017-1314	\$	28,946
17-16-401-017-1315	\$	20,283
17-16-401-017-1316	\$	19,906
17-16-401-017-1317	\$	29,609
17-16-401-017-1318	\$	21,832
17-16-401-017-1319	\$	21,832
17-16-401-017-1320	\$	20,395
17-16-401-017-1321	\$	30,436
17-16-401-017-1322	\$	22,715
17-16-401-017-1323	\$	20,511
17-16-401-017-1324	\$	29,885
17-16-401-017-1325	\$	22,715
17-16-401-017-1326	\$	21,613
17-16-401-017-1327	\$	20,179
17-16-401-017-1328	\$	19,628
17-16-401-017-1329	\$	18,629
17-16-401-017-1330	\$	21,832
17-16-401-017-1331	\$	19,732
17-16-401-017-1332	\$	19,847
17-16-401-017-1333	\$	18,357
17-16-401-017-1334	\$	22,164
17-16-401-017-1335	\$	19,412
17-16-401-017-1336	\$	20,179
17-16-401-017-1337	\$	18,194
17-16-401-017-1338	\$	22,496
17-16-401-017-1339	\$	18,861
17-16-401-017-1340	\$	20,511
17-16-401-017-1341	\$	17,643
17-16-401-017-1342	\$	22,659
17-16-401-017-1343	\$	18,529
17-16-401-017-1344	\$	19,628
17-16-401-017-1345	\$	18,194
17-16-401-017-1346	\$	17,806

17-16-401-017-1347	\$	21,065
17-16-401-017-1348	\$	17,471
17-16-401-017-1349	\$	19,456
17-16-401-017-1350	\$	18,689
17-16-401-017-1351	\$	21,397
17-16-401-017-1352	\$	17,921
17-16-401-017-1353	\$	29,497
17-16-401-017-1354	\$	19,021
17-16-401-017-1355	\$	17,747
17-16-401-017-1356	\$	29,277
17-16-401-017-1357	\$	19,352
17-16-401-017-1358	\$	20,283
17-16-401-017-1359	\$	17,471
17-16-401-017-1360	\$	19,237
17-16-401-017-1361	\$	18,469
17-16-401-017-1362	\$	20,063
17-16-401-017-1363	\$	20,283
17-16-401-017-1364	\$	19,237
17-16-401-017-1365	\$	20,063
17-16-401-017-1366	\$	28,510
17-16-401-017-1367	\$	19,732
17-16-401-017-1368	\$	29,337
17-16-401-017-1369	\$	21,613
17-16-401-017-1370	\$	21,613
17-16-401-017-1371	\$	20,238
17-16-401-017-1372	\$	30,163
17-16-401-017-1373	\$	22,496
17-16-401-017-1374	\$	20,342
17-16-401-017-1375	\$	29,609
17-16-401-017-1376	\$	22,496
17-16-401-017-1377	\$	21,397
17-16-401-017-1378	\$	20,010
17-16-401-017-1379	\$	19,456
17-16-401-017-1380	\$	18,469
17-16-401-017-1381	\$	21,613
17-16-401-017-1382	\$	19,569

17-16-401-017-1383	\$	19,687
17-16-401-017-1384	\$	18,194
17-16-401-017-1385	\$	21,945
17-16-401-017-1386	\$	19,237
17-16-401-017-1387	\$	20,010
17-16-401-017-1388	\$	18,025
17-16-401-017-1389	\$	22,268
17-16-401-017-1390	\$	18,689
17-16-401-017-1391	\$	20,342
17-16-401-017-1392	\$	17,471
17-16-401-017-1393	\$	22,496
17-16-401-017-1394	\$	18,357
17-16-401-017-1395	\$	19,456
17-16-401-017-1396	\$	21,773
17-16-401-017-1397	\$	43,667
17-16-401-017-1398	\$	46,648
17-16-401-017-1399	\$	44,435
17-16-401-017-1400	\$	44,941
17-16-401-017-1401	\$	45,214
17-16-401-017-1402	\$	47,522
17-16-401-017-1403	\$	44,986
17-16-401-017-1404	\$	46,040
17-16-401-017-1405	\$	44,663
17-16-401-017-1406	\$	49,619
17-16-401-017-1407	\$	44,435
17-16-401-017-1408	\$	46,040
17-16-401-017-1409	\$	44,115
17-16-401-017-1410	\$	47,522
17-16-401-017-1411	\$	43,886
17-16-401-017-1412	\$	44,941
17-16-401-017-1413	\$	43,552
17-16-401-017-1414	\$	49,347
17-16-401-017-1415	\$	43,332
17-16-401-017-1416	\$	51,056
17-16-401-017-1417	\$	42,014
17-16-401-017-1418	\$	50,173

17-16-401-017-1419	\$	44,986
17-16-401-017-1420	\$	45,768
17-16-401-017-1421	\$	46,648
17-16-401-017-1422	\$	51,056
17-16-401-017-1423	\$	47,418
17-16-401-017-1424	\$	50,173
17-16-401-017-1425	\$	47,753
17-16-401-017-1426	\$	51,056
17-16-401-017-1427	\$	47,969
17-16-401-017-1428	\$	49,184
17-16-401-017-1429	\$	47,199
17-16-401-017-1430	\$	51,056
17-16-401-017-1431	\$	45,317
17-16-401-017-1432	\$	51,272
17-16-401-017-1433	\$	44,826
17-16-401-017-1434	\$	44,986
17-16-401-017-1435	\$	44,218
17-16-401-017-1436	\$	46,867
17-16-401-017-1437	\$	43,724
17-16-401-017-1438	\$	46,100
17-16-401-017-1439	\$	46,867
17-16-401-017-1440	\$	47,418
17-16-401-017-1441	\$	43,724
17-16-401-017-1442	\$	47,199
17-16-401-017-1443	\$	44,218
17-16-401-017-1444	\$	47,969
17-16-401-017-1445	\$	42,624
17-16-401-017-1446	\$	47,753
17-16-401-017-1447	\$	43,116
17-16-401-017-1448	\$	46,420
17-16-401-017-1449	\$	33,076
17-16-401-018-1001	\$	21,423
17-16-401-018-1002	\$	21,423
17-16-401-018-1003	\$	17,578
17-16-401-018-1004	\$	13,845
17-16-401-018-1005	\$	12,526

17-16-401-018-1006	\$	12,526
17-16-401-018-1007	\$	14,088
17-16-401-018-1008	\$	8,633
17-16-401-018-1009	\$	7,952
17-16-401-018-1010	\$	17,139
17-16-401-018-1011	\$	10,906
17-16-401-018-1012	\$	10,544
17-16-401-018-1013	\$	10,529
17-16-401-018-1014	\$	10,544
17-16-401-018-1015	\$	11,753
17-16-401-018-1016	\$	9,335
17-16-401-018-1017	\$	8,236
17-16-401-018-1018	\$	8,518
17-16-401-018-1019	\$	8,236
17-16-401-018-1020	\$	8,236
17-16-401-018-1021	\$	8,236
17-16-401-018-1022	\$	10,876
17-16-401-018-1023	\$	7,688
17-16-401-018-1024	\$	7,688
17-16-401-018-1025	\$	9,090
17-16-401-018-1026	\$	8,701
17-16-401-018-1027	\$	9,010
17-16-401-018-1028	\$	7,688
17-16-401-018-1029	\$	7,910
17-16-401-018-1030	\$	7,688
17-16-401-018-1031	\$	8,293
17-16-401-018-1032	\$	7,469
17-16-401-018-1033	\$	7,359
17-16-401-018-1034	\$	6,811
17-16-401-018-1035	\$	6,260
17-16-401-018-1036	\$	6,702
17-16-401-018-1037	\$	6,260
17-16-401-018-1038	\$	6,702
17-16-401-018-1039	\$	7,910
17-16-401-018-1040	\$	6,592
17-16-401-018-1041	\$	6,811

17-16-401-018-1042	\$	6,811
17-16-401-018-1043	\$	7,359
17-16-401-018-1044	\$	5,383
17-16-401-018-1045	\$	5,383
17-16-401-018-1046	\$	6,017
17-16-401-018-1047	\$	5,602
17-16-401-018-1048	\$	6,921
17-16-401-018-1049	\$	6,370
17-16-401-018-1050	\$	6,370
17-16-401-018-1051	\$	5,271
17-16-401-018-1052	\$	5,271
17-16-401-018-1053	\$	5,271
17-16-401-018-1054	\$	5,383
17-16-401-018-1055	\$	5,383
17-16-401-018-1056	\$	5,928
17-16-401-018-1057	\$	12,040
17-16-401-018-1058	\$	2,272
17-16-416-004-0000	\$	6,573,094
17-16-416-016-0000	\$	1,307,134
17-16-999-001-0000		
17-21-202-001-0000	\$	270,020
17-21-203-001-0000		
17-21-203-002-0000	\$	-
17-21-203-004-0000	\$	1,693,020
17-21-203-005-0000	\$	7,393,356
17-21-203-006-0000	\$	435,766
17-21-203-007-0000	\$	2,796,537
17-21-206-001-0000	\$	307,454
17-21-206-001-0000	\$	307,454
17-21-207-001-0000	\$	1,686,487
17-21-208-002-0000	\$	-
17-21-208-004-0000	\$	505,635
17-21-208-005-0000	\$	1,049,596
17-21-209-006-0000	\$	545,163
17-21-209-007-0000	\$	5,180,577
17-21-210-002-0000	\$	374,299

17-21-210-003-0000	\$	990,389
17-21-210-004-0000	\$	598,486
17-21-210-005-0000	\$	673,540
17-21-210-006-0000	\$	1,323,166
17-21-210-007-0000	\$	464,077
17-21-210-062-0000	\$	474,506
17-21-210-064-0000	\$	163,920
17-21-210-086-0000	\$	4,882,832
17-21-210-087-0000	\$	4,503
17-21-210-090-0000	\$	1,477,190
17-21-210-092-0000	\$	5,859,901
17-21-210-095-0000	\$	4,047,196
17-21-210-098-0000	\$	293,079
17-21-210-101-0000	\$	117,086
17-21-210-137-0000	\$	3
17-21-401-004-0000		
17-21-403-001-0000		
17-21-406-001-0000		
17-21-406-002-0000		
17-21-406-003-0000		
17-21-410-001-0000	\$	-
17-21-410-011-0000	\$	2,927
17-21-410-012-0000	\$	7,345
17-21-427-002-0000	\$	-
17-21-428-001-0000	\$	-
17-21-428-002-0000	\$	-
17-21-428-003-0000	\$	-
17-21-429-001-0000	\$	-
17-21-502-001-0000	\$	829,556
17-21-503-003-0000	\$	3,269,156
17-21-504-001-0000	\$	-
17-21-504-002-0000	\$	-
17-21-505-005-0000	\$	-
17-21-505-007-0000	\$	-
17-21-505-011-0000	\$	-
17-21-505-013-0000	\$	-

17-21-505-014-0000	\$	-
17-21-505-023-0000	\$	-
17-27-427-001-0000	\$	0
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Total	\$	91,117,812
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LEGAL DESCRIPTION OF THE AREA
Roosevelt/Clark Redevelopment Project Area

THAT PART OF SECTIONS 16 AND 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AND THE NORTH RIGHT OF WAY LINE OF WEST HARRISON STREET;

THENCE EAST ALONG THE NORTH RIGHT OF WAY LINE OF WEST HARRISON STREET TO THE NORTHERLY EXTENSION OF A LINE 220 FEET WEST OF AND PARALLEL WITH THE WEST RIGHT OF WAY LINE OF 60-FOOT WIDE SOUTH WELLS STREET;

THENCE SOUTH ALONG SAID PARALLEL LINE AND ITS NORTHERLY EXTENSION TO A LINE 325 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF BLOCK 88 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER;

THENCE EAST ALONG SAID PARALLEL LINE TO A LINE 185.78 FEET WEST OF AND PARALLEL WITH THE WEST RIGHT OF WAY LINE OF 60-FOOT WIDE SOUTH WELLS STREET;

THENCE SOUTH ALONG SAID PARALLEL LINE TO THE NORTH RIGHT WAY LINE OF WEST POLK STREET;

THENCE EAST ALONG THE NORTH RIGHT OF WAY LINE OF WEST POLK STREET TO THE SOUTHWEST CORNER OF LOT 46 IN SUBDIVISION OF BLOCK 102 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALSO BEING THE EAST LINE OF SOUTH WELLS STREET;

THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH WELLS STREET TO THE SOUTHWEST CORNER OF LOT 3 IN W. S. GURNEE'S SUBDIVISION OF BLOCK 104 AND THE WEST HALF OF BLOCK 109 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER; ALSO BEING THE NORTH LINE OF WEST 9TH STREET;

THENCE EAST ALONG THE NORTH LINE OF WEST 9TH STREET TO ITS INTERSECTION WITH THE NORTHERN EXTENSION OF THE WEST LINE OF LOT 2 IN ROOSEVELT COLLECTION SUBDIVISION BEING A RESUBDIVISION

OF BLOCKS 103 TO 110 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER;
THENCE SOUTH ALONG THE WEST LINE AND ITS NORTHERLY EXTENSION OF LOT 2 IN ROOSEVELT COLLECTION AFORESAID TO THE SOUTHWEST CORNER OF SAID LOT 2, ALSO BEING THE NORTHWEST CORNER OF LOT 1 IN ROOSEVELT COLLECTION AFORESAID;
THENCE EAST ALONG THE NORTH LINE OF LOT 1 IN ROOSEVELT COLLECTION AFORESAID 125.5 FEET;
THENCE SOUTH 91.03 FEET;
THENCE WEST 125.44 FEET TO A POINT ON THE WEST LINE OF LOT 1 IN ROOSEVELT COLLECTION AFORESAID, ALSO BEING ON THE EAST RIGHT OF WAY LINE OF SOUTH WELLS STREET;
THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH WELLS STREET TO THE NORTH RIGHT OF WAY LINE OF WEST ROOSEVELT ROAD;
THENCE EAST ALONG THE NORTH RIGHT OF WAY LINE OF WEST ROOSEVELT ROAD TO THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET;
THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET TO THE SOUTHWEST CORNER OF LOT 35 IN FEDERAL SQUARE A RESUBDIVISION OF PART OF BLOCKS 1 AND 4 IN DEARBORN PARK UNIT NO. 2; BEING A SUBDIVISION IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
THENCE EAST ALONG THE SOUTH LINE OF LOT 35 IN FEDERAL SQUARE AFORESAID TO IT INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 34 IN FEDERAL SQUARE AFORESAID, ALSO BEING THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET;
THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET TO A JOG IN THE WEST LINE OF LOT 77 IN DEARBORN PRAIRIE TOWNHOMES PHASE 3 BEING A RESUB OF PART OF BLOCK 4 IN DEARBORN PARK UNIT 2; BEING A SUBDIVISION IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
THENCE EAST ALONG SAID JOG 3 FEET TO A POINT ON THE WEST LINE OF LOT 77 IN DEARBORN PRAIRIE TOWNHOMES PHASE 3 AFORESAID, ALSO THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET;
THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET TO THE NORTH RIGHT OF WAY LINE OF WEST 15TH STREET;
THENCE EAST ALONG THE NORTH RIGHT OF WAY LINE OF WEST 15TH STREET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF WILDER'S SOUTH ADDITION TO CHICAGO BEING A SUBDIVISION IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTH ALONG THE WEST LINE OF WILDER'S SOUTH ADDITION TO CHICAGO AFORESAID TO THE NORTHEAST CORNER OF LOT 1 IN BLOCK 36 IN ASSESSOR'S SECOND DIVISION BEING A SUBDIVISION OF THE FRACTIONAL NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
THENCE WEST ALONG THE NORTH LINE OF LOT 1 IN BLOCK 36 IN ASSESSOR'S SECOND DIVISION AFORESAID TO THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET;
THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF SOUTH CLARK STREET TO THE SOUTH RIGHT OF WAY LINE OF EAST 18TH STREET;
THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF EAST 18TH STREET TO A POINT 78 FEET WEST OF AND PARALLEL WITH THE WEST RIGHT OF WAY LINE OF SOUTH CLARK STREET;
THENCE SOUTH ALONG SAID PARALLEL LINE TO A POINT ON THE SOUTH LINE OF WEST 19TH STREET;
THENCE WEST ALONG THE SOUTH RIGHT OF WAY LINE OF WEST 19TH STREET TO THE WEST LINE OF EAST HALF OF BLOCK 28 IN CANAL TRUSTEE'S NEW SUBDIVISION BEING A SUBDIVISION IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
THENCE SOUTH ALONG THE WEST LINE OF THE EAST HALF OF BLOCKS 28 AND 36 IN CANAL TRUSTEE'S NEW SUBDIVISION AFORESAID TO THE SOUTHERLY RIGHT OF WAY LINE OF SOUTH ARCHER AVENUE;
THENCE SOUTHWESTERLY ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SOUTH ARCHER AVENUE TO THE WEST RIGHT OF WAY LINE OF SOUTH WENTWORTH AVENUE;
THENCE NORTH ALONG THE WEST RIGHT OF WAY OF SOUTH WENTWORTH AVENUE TO THE ORIGINAL CENTERLINE OF EAST 16TH STREET;
THENCE WEST ALONG THE ORIGINAL CENTERLINE OF EAST 16TH STREET TO THE WEST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER;
THENCE NORTHERLY ALONG THE WEST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER TO THE POINT OF BEGINNING;
EXCEPTING THEREFROM BURNHAM STATION CONDOMINIUM AND BURNHAM STATION II CONDOMINIUM.