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Legislation Details (With Text)

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Title: Amendment No. 2 to 71st and Stony Island Tax Increment Financing Redevelopment Project and Plan

Sponsors: Lightfoot, Lori E.

Indexes: Amendment

Attachments: 1. O2021-3251.pdf

Date	Ver.	Action By	Action	Result
9/14/2021	1	City Council	Passed	Pass
7/21/2021	1	City Council	Referred	

OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT MAYOR

July 21,2021

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

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending the 71^{sl} and Stony Island TIF Redevelopment Plan.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

ORDIN A N C E

WHEREAS, pursuant to ordinances adopted on October 7, 1998, and published in the Journal of Proceedings of the City Council of the City of Chicago (the "Journal") for such date at-pages 78137 to 78242, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1 et seq., as amended (the 'Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "71 stand Stony Island Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, the Corporate Authorities amended the Original Plan pursuant to an ordinance adopted on July 25, 2018 and published in the Journal for such date at pages 81603 to 81606 ("Amendment No. 1" and, together with the Original Plan, the "Plan"); and

WHEREAS, the Plan established the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2022, which date is no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Area was adopted; and

WHEREAS, Public Act 100-1164 (the "Amendatory Act"), which became effective December 27, 2018, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11 -74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, the Corporate Authorities desire further to amend and supplement the Plan to conform to Section 11-74.4-3.5(c) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

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

SECTION 2. Approval of Amendment No. 2 to the Plan. "Amendment No. 2 to the 71st and Stony Island Tax Increment Financing Redevelopment Project and Plan," a copy of which is attached hereto as Exhibit A, is hereby approved

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations

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issued to finance redevelopment project costs set forth in the Plan, as amended by Amendment No. 2, conform to the provisions of Section 11 -74 4-3(n)(3) and Section 11 -74.4-3.5(c) of the Act.

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

provisions of this ordinance

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

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

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EXHIBIT A

AMENDMENT NO. 2 TO THE 71ST AND STONY ISLAND TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

MODIFICATIONS TO 71st AND STONY ISLAND TAX INCREMENT FINANCING ELIGIBILITY STUDY AND REDEVELOPMENT PROJECT AND PLAN

The amendments to the Redevelopment Plan are outlined below. Each of the changes detailed below follow the format of Original Plan, which is included as Exhibit 4.

SECTION 1. EXECUTIVE SUMMARY

Background

No changes.

Determination of Eligibility

No changes.

Redevelopment Plan Goal, Objectives, and Strategies

Replace the fifth sentence under strategy 4. Facilitate Property Assembly, Demolition, and Site Preparation with the following updated language:

Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain, through the City's Tax Reactivation Program or other programs 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.

Required Findings

No changes.

SECTION 2. INTRODUCTION

No text changes. Map 1 referencing the community context and location was not included in the Original Plan. Map 1 -Vicinity Map is included in Exhibit 1 - Replacement Maps.

SECTION 3. ELIGIBILITY ANALYSIS

No changes.

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SECTION 4. REDEVELOPMENT PROJECT and PLAN

Existing Land Use

No changes.

Future Land Use

Rename this subsection "General Land Use Plan" and delete the existing text contained in this subsection. Replace the text with the following language:

Prior to adoption of the Original Plan, there were six distinct land use patterns present within the RPA:

- Residential
- Institutional
- Commercial
- Warehouse, distribution and industrial
- Vacant land
- " Public and rail right-of-way

The future land use pattern described in the Original Plan envisioned that the primary land uses along Stony Island Avenue and 71 st Street would be commercial with complementary land uses preserved and better defined in other portions of the RPA. Existing institutional uses would be preserved in their current location; mixed-use districts, including light industrial, warehousing and distribution facilities would be located along South Chicago Boulevard; and residential development would be focused in areas that have been traditionally residential located south of 79th Street, north of 67th Street and toward the east end of 71st Street. Map 5 - Future Land Use Plan Map in the Original Plan included six future land use categories: residential, commercial, mixed use, institutional, industrial, and public park.

The future land use pattern described in the Original Plan was intended to illustrate how implementation of the redevelopment objectives would result in the well-defined and complementary land use districts. Map 5-General Land Use Plan is consistent with the intent of the Original Plan, but replaces the original future land use categories with the following land uses that better represent the ongoing transition of obsolete land use patterns into an economically viable land use mix.

- Residential Mixed-Use This land use category includes historically residential uses as well as locations where there
 is a demonstrated market demand for new residential and/or commercial development.
- Commercial Mixed-Use This land use category includes retail facilities, offices, light industrial and other
 complementary commercial and service uses. Residential uses may either be found on upper floors or interspersed as
 free-standing multi-family and single-family residential buildings that expand the commercial customer base.
- Public/Institutional Mixed Use This land use category includes a variety of public and institutional uses including schools, parks, health care and religious institutions that occupy significant sites within the RPA. This designation is intended to allow for redevelopment of obsolete public or institutional uses into alternative uses that respond to market demand and City land use policy.
 - ' FjjMiC-PQrk This land use category applies to Chicago Park District property east of S South Shore Drive and north of E South Shore Drive, including the South Shore Cultural Center.

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These land uses are intended to promote sound and healthy land use relationships as well as facilitate the use of TIF funds to support redevelopment projects in accordance with the goals and objectives of the Redevelopment Plan.

Locations of specific uses, or public infrastructure improvements, may vary from the General Land Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment to the Redevelopment Plan as long as they are consistent with the Redevelopment Plan's goals and objectives and the land uses and zoning approved by the Chicago Plan Commission. The Redevelopment Project shall be subject to the provisions of the Chicago Zoning Ordinance, as such may be amended from time to time, including any Planned Development (PD) undertaken within the RPA.

Redevelopment Needs of the 71s' and Stony Island RPA

No changes.

Goals, Objectives and Strategies

Update the Strategies discussion under the heading "Facilitate Property Assembly, Demolition, and Site Preparation" to read as follows:

No acquisition plan has been prepared for this Plan. By adoption of the 71st and Stony Island Redevelopment Project and Plan on October 7,1998 (Underlying Redevelopment Area Plan), the City has authority to acquire and assemble property. Properties to be acquired as identified on the Underlying Redevelopment Area Plan have been carefully selected to cause minimal residential and business relocation. Sites that may be acquired include predominately vacant lots and abandoned, boarded, dilapidated and deteriorated structures. The list of parcels to be acquired pursuant to the Underlying Redevelopment Area Plan are identified in Map 6 - Potential Redevelopment Acquisition Parcels in the Original Plan.

For properties identified in the Underlying Redevelopment Area Plan acquisition map, the acquisition of occupied properties by the City shall commence within four years from the date of the publication of the ordinance approving the Underlying Redevelopment Area Plan. Acquisition shall be deemed to have commenced with the sending of an offer letter.

After the expiration of this four-year period, the City may acquire such property pursuant to this Plan under the Act according to its customary procedures as described in the following paragraph.

In connection with the City exercising its power to acquire real property not identified in the Underlying Redevelopment Area Plan, including the exercise of the power of eminent domain, underthe Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

Redevelopment Plan Elements

The text of this subsection is hereby deleted and replaced by the following text

The City proposes to achieve the Redevelopment Plan's goals through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

Property Assembly and Site Preparation

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To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the RPA. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain, through the City's Tax Reactivation Program or other programs 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.

No acquisition plan has been prepared for this Plan. By adoption of the 71st and Stony Island Redevelopment Project and Plan on October 7,1998 (Underlying Redevelopment Area Plan), the City has authority to acquire and assemble property. Properties to be acquired as identified on the Underlying Redevelopment Area Plan have been carefully selected to cause minimal residential and business relocation. Sites that may be acquired include predominately vacant lots and abandoned, boarded, dilapidated and deteriorated structures. The list of parcels to be acquired pursuant to the Underlying Redevelopment Area Plan are identified in Map 6 - Potential Redevelopment Acquisition Parcels in the Original Plan.

For properties identified in the Underlying Redevelopment Area Plan acquisition map, the acquisition of occupied properties by the City shall commence within four years from the date of the publication of the ordinance approving the Underlying Redevelopment Area Plan. Acquisition shall be deemed to have commenced with the sending of an offer letter.

After the expiration of this four-year period, the City may acquire such property pursuant to this Plan under the Act according to its customary

procedures as described in the following paragraph.

In connection with the City exercising its power to acquire real property not identified in the Underlying Redevelopment Area Plan, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

Affordable Housing

The City requires that developers who receive TIF assistance for market rate housing set aside 20 percent of the units to meet affordability criteria established by the City's Department of 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 percent of the area median income, and affordable rental units should be affordable to persons earning no more than 60 percent of the area median income.

Intergovernmental and Redevelopment 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 the "Redevelopment Projects").

Relocation

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

Job Training

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To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the RPA and to attract additional employers to the RPA. Working with employers and local community organizations, job training and job readiness programs may be provided that meet employers' hiring needs, as allowed under the Act. A job readiness/training program is a component of the Redevelopment Plan. The City expects to encourage hiring that maximizes job opportunities for Chicago residents, especially those persons living in and around the RPA.

Analysis, Professional Services and Administrative Activities

The City may undertake or engage professional consultants, engineers, architects, attorneys, and others to conduct various analyses, studies, administrative legal services or other professional services to establish, implement and manage the Redevelopment Plan.

Provision of Public Improvements and Facilities

Adequate public improvements and facilities may be provided to service the RPA. Public improvements and facilities may include, but are not limited to: construction of new public streets, street closures to facilitate assembly of development sites, upgrading streets, signalization improvements, provision of pedestrian improvements, streetscape amenities, parking improvements, utility improvements and relocation of public facilities to accommodate new development. Construction of new public schools or other public facilities within the RPA as well as linkages between public facilities may also be considered.

Financing Costs Pursuant to the Act

Interest on any obligations issued under the Act accruing during the estimated period of construction of the Redevelopment Projects and other financing costs may be paid from the incremental tax revenues pursuant to the provisions of the Act.

Interest Costs Pursuant to the Act

Pursuant to the Act, the City may allocate a portion of the incremental tax revenues to pay or reimburse developers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the RPA.

SECTION 5. FINANCIAL PLAN

Eligible Costs

The text of this entire subsection is hereby deleted and replaced with the following text:

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the "Redevelopment Project Costs").

In the event the Act is amended after the date of approval of this Amendment No. 2 by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope onncrease 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 ILC5 5/11-74.4-3(q)(II), this Redevelopment Plan as amended by Amendment No. 2 shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Redevelopment 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 Table 2 or otherwise adjust the line items in Table 2 without further amendment to the Redevelopment Plan as amended, to the extent permitted by

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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 the Redevelopment Plan as amended.

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 Redevelopment 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 Redevelopment 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 RPA 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, 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 RPA;
- 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 Redevelopment Plan;
- i) An elementary, secondary, or unit school district's or public library district's increased costs

attributable to assisted housing units will be reimbursed as provided in the Act;

 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;

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Payment in lieu of taxes, as defined in the Act;

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 RPA; 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;

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% of the annual interest costs incurred by the redeveloper with regard to the Redevelopment Projects 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, plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
- 5. the cost limits set forth in paragraphs 2 and 4 above shall be modified to permit payment of up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.

Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the City may pay up to 50% 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;

The costs of daycare services for children of employees from low-income families working for businesses located within the RPA and all or a portion of the cost of operation of day care centers established by RPA businesses to serve employees from low-income families working in businesses located in the RPA. For the purposes of this paragraph, "low-income families" means families whose

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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.

- p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- q) 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 RPA for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

Estimated Redevelopment Project Costs

The original redevelopment project budget (TABLE 2: ESTIMATED TIF ELIGIBLE COSTS) is hereby replaced with a new budget (Table 2: ESTIMATED REDEVELOPMENT PROJECT COSTS). This change reflects additional planned development phases, the addition of new eligible project expense categories that have been added pursuant to amendments to the Act, since the Redevelopment Plan was approved, and the extension of the estimated date of Redevelopment Project completion.

TABLE 2: ESTIMATED TIF ELIGIBLE	E COSTS (Original Budget)	Table 2: ESTIMATED REDEVELOPMENT PROJECT COSTS (Revised Budget)		
Project/Improvements	Estimated Project Costs*	Eligible Expense	Estimated Redevelopment Project Cost	
Professional Services	\$2,500,000	Analysis, Administration, Stud Marketing, etc.		
Property Assembly: land assembly, demolition, site preparation	\$7,000,000	Property Assembly including A Preparation and Demolition, E Remediation		
Rehabilitation Costs: public or private buildings and fixtures	\$7,050,000	Rehabilitation of Existing Build Leasehold Improvements, Aff Construction and Rehabilitation	or	
Public Works or Improvements (1)	\$14,000,000	Public Works and Improveme and utilities, parks and open s (schools and other public faci	sp:	
Relocation.	\$3,250,000	Relocation Costs	\$3,250,000	
Job Training.	\$500,000	Job Training, Retraining, Welf	far\$1,500,000	
Interest Costs	\$5,700,000	Interest Subsidy	\$5,700,000	
		Day Care Services	\$500,000	
Total Estimated Costs 'Exclusive of capitalized interest, issuance	I TOTAL REDEVELOPMENT PROJES \$40,000,000(2)(3) j COSTS, J(3) COSTS and other	ECT	\$120,000,000 ! 1 his cate	
paying for or reimbursing (i) an mancing co attributed to assisted housing units, and (ii	osts ^e		district's or public library ; district's inc	
This category may also include reimb	8 .	, .,	'' '' capital costs of taxing districts	
	pacted by the redevelopment of the lpacted by the redevelopment	r)n· ·	rna Aa narmittad by the Act, to the extent the	
y i' i'	City by written	J	rpa As permitted by the Act, to the extent the	

of the 7.1s; and Stony Island RPA. As permitted by the Act, the City may pay or reimburse all, or a portion, of a taxing district's capital costs resulting from the redevelopment project pursuant to written agreement by the City accepting and approving such costs.

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- 2) In addition to the above stated costs, each issue of bonds issued to finance a phase of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations. Adjustments to the estimated line item costs above are expected and may be made by the City without amendment to the Redevelopment Plan. Each individual projectcostwill 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 above 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.
- 3) The total estimated Redevelopment Project Costs do not include private redevelopment costs or costs financed from non-TIF public resources. The Redevelopment Project Costs are inclusive of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated only by a right-of-way, that are permitted under the Act to be paid from incremental property taxes generated in the 71st and Stony Island RPA, but do not include project costs incurred in the 71st and Stony Island RPA which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated only by public right-of-way.

agreement accepts and approves the same, the City may pay, or reimbur se all, or a portion of a taxing district's capital costs resulting from a Redevelopment Project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

The total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Costs. Within this limit, adjustments may be made in line items without new amendment to this Redevelopment Plan, to the extent permitted by the Act.

The amount of the total Redevelopment Project Costs that can be incurred in the RPA will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the RPA 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 RPA, but will not be reduced by the amount of redevelopment project costs incurred in the RPA which are paid from incremental taxes generated from contiguous redevelopment project areas or those separated from the RPA only by a public right-of-way.

All costs are in 2021 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.

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 the estimated Redevelopment Project Costs identified above.

Phasing and Scheduling of the Redevelopment

Add the following sentence to conclude this subsection.

An implementation strategy will be employed with full consideration given to the availability of both public and private funding. It is anticipated that redevelopment will occur in phases over the life of the RPA.

Sources of Funds to Pay Costs

Delete and replace the text of the entire subsection with the following text:

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

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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 RPA 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 RPA 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 RPA, 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 RPA, shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

The RPA may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas, or those separated only by a public right-of-way, are interdependent with those of the RPA, the City may determine that it is in the best interests of the City, and in furtherance of the purposes of the Redevelopment Plan, that net revenues from the RPA be made available to support any such redevelopment project areas and vice versa. The City therefore proposes to utilize net incremental revenues received from the RPA to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the RPA and such areas. The amount of revenue from the RPA so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the RPA, or other areas described in the preceding paragraph, shall not at any time exceed the Total Redevelopment Costs described in Table 2: Estimated Redevelopment Project Costs.

Issuance of Obligations

Delete and replace the text of the entire subsection with the following text:

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 Projects shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the RPA 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 RPA in the manner provided by the Act.

12

Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area

Add the following sentence at the end of the current text:

The Cook County Clerk certified that as of October 7,1998, the total initial equalized assessed value of all taxable real property situated within the 71st and Stony Island RPA is \$53,336,063, as set forth in Exhibit 2

Anticipated Equalized Assessed Valuation

Delete and replace the entire subsection with the following text:

Upon completion of the anticipated private development within the RPA, it is estimated that the equalized assessed valuation of property within the RPA will be approximately \$136 million. This estimate has been calculated assuming that the RPA will be developed in accordance with Map 5 - General Land Use Plan presented in Exhibit 1.

The estimated EAV assumes that the assessed value of property within the RPA will increase substantially as a result of new development and public improvements. Calculation of the estimated EAV is based on several assumptions, including that 1) the redevelopment of the RPA will occur in a timely manner and 2) property values will increase over time as the revitalization of the RPA continues to be realized.

SECTION 6. REQUIRED FINDINGS AND TESTS

Lack of Growth and Private Investment

No change. But for...

No change.

Conformance to the Plans of the City

No change.

Dates of Completion

The text and title of this subsection section is hereby deleted and replaced with the following title and text:

Completion of Redevelopment Project and Retirement of Obligations to Finance Redevelopment Costs

The Redevelopment Plan as amended by Amendment No. 2 will 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 thirty-fifth calendar year following the year in which the ordinance approving the Original Plan was adopted (December 31, 2034).

Financial Impact of the Redevelopment Project

Add the following introductory paragraph to this subsection.

13

The Act requires an assessment of any financial impact of the RPA on, or any increased demand for services from, any taxing district affected by the Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the RPA 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.

Demand on Taxing District Services and Program to Address Financial and Service Impact

No change.

SECTION 7. PROVISIONS FOR AMENDING PLAN

No change.

SECTION 8. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION PLAN

The entire section is hereby deleted and replaced with the following:

The City is committed to and will affirmatively implement the following principles with respect to this Redevelopment Plan as amended by Amendment No. 2:

A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.

B) Redevelopers must meet .the City's standards for participation 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.

C) 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.

D) Redevelopers 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.

Following Section 8, a new Section 9 is inserted as follows: SECTION 9. HOUSING

IMPACT

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no

14

displacement will occur, the municipality in the redevelopment project plan.

The RPA contains approximately 2,004 residential units, including units that existed when the Original Plan was approved and units that have been constructed as a result of implementation of the Original Plan. Since these units were built in furtherance of the General Land Use Plan and to realize the City's redevelopment goals and objectives, the City has certified that no residential displacement will occur as a result of the Redevelopment Plan.

APPENDIX 1. BOUNDARY AND LEGAL DESCRIPTION

No changes.

APPENDIX 2. SUMMARY OF EAV

No changes.

EXHIBITS [to EXHIBIT A]

EXHIBIT 1 - REPLACEMENT MAPS

File #: O2021-3251. Versi	ion:	: 1
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Map 1 - Vicinity Map Map 2 - TIF Boundary Map Map 5 -

General Land Use Plan

EXHIBIT 2 - CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

[see attached]

EXHIBITS 3 and 4 [not included because unchanged from original]

15

Exhibit 1

STATF-; OF ILLINOIS | Ex hjbit2

COUNTY OF COOK)

CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

I, DAVID D. ORR, do hereby certify that I am the duly qualified and acting Clerk of the County of Cook in the State of Illinois. As such Clerk and pursuant to Section 11 -74.4-9 of the Real Property Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chap. 24) I do further.

CERTIFY THAT on December 8, 1998 the Office of the Cook County Clerk received certified copies of the following Ordinances adopted by the City of Chicago, Cook County, Illinois on October 7, 1998:

- 1. "Approving and Adopting a Redevelopment Plan and Project for the 71st and Stony Island Redevelopment Project Area;"
- 2. "Designating the 71s and Stony Island Redevelopment Project Area Tax Increment Financing District as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act;" and
- 3. "Adopting Tax Increment Allocation Financing for the 71st and Stony Island Redevelopment Project Area for the Redevelopment Tax Increment Financing Project."

CERTIFY THAT the area constituting the Tax Increment Redevelopment Project Area subject to Tax Increment Financing in the City of Chicago, Cook County, Illinois, is legally described in said Ordinances.

CERTIFY THAT the initial equalized assessed value of each lot, block, and parcel of real property within the said City of Chicago Project Area as of October 7, 1998 is as set forth in the document attached hereto and made a part hereof as Exhibit "A";

CERTIFY THAT the total initial equalized assessed value of all taxable real property situated within the said City of Chicago Tax Increment Redevelopment Project Area is:

TAX CODE AREA 70017	\$ 11,828,662
TAX CODE AREA 70049	\$ 30,944,761
TAX CODE AREA 70065	\$495,904
TAX CODE AREA 70071	S 6,611,820
TAX CODE AREA 70091	S 3,454,916

for a total of

•IFTY-THREE MILLION, THREE HUNDRED THIRTY-SIX THOUSAND, SIXTY-THREE DOLLARS AND NO CENTS

(.\$53,336,063.)

such total initial equalized assessed value as <>f October /, 1998, having been computed and ascertained (rum the official records on file in niv office and as set forth m Exhibit "A".

IN WITNESS WHEREOF, I have hereunto affixed my signature and the corporate seal of COOK COUNTY this 2""day of July 2019.

23-23-23-23-23-23-

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           PROJECT AREA:
                                                                           .20-23-225-0.18-
1CLRTM3 69
PAGE MO. 1.2
ODATE 07/02/2019
ISLAND AVE
0 PERMANEi-
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ASSESSED VALUAT !.ON
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OF
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CAGO-71 EQUALI ACH LOT WITHIN SUCH
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16,602
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ASSESSED

TRACT OR

AREA:

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AGENCY: 03-0210-514 TIF CITY OF CHICAGO-7 IS

REAL ESTATE INDEX NUMBER BLOCK, TRACT OR PARCEL PROPERTY WITHIN SUCH

1997 EQUALIZ OF EACH LOT, WITHIN SUCH

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2'! 18 1 5 600 8 34 8 3 4 834 8 35 282 8 99 0

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T ST/STONY ED

BLOCK, PROJECT

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0	20-2 3-4 01-004-0000	10,523
0	20-23-401-006-0000	3,780
1CT.RTM3 69		3,780
RAGE NO.		
	/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST	ST/STONY ISLAND AME
0 ODATE 07702	PERMANENT REAL ESTATE INDEX NUMBER 199	
ASSESS E D V		77 EQUALIZED
	OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LO	T BIOCK
TRACT OR	PARCEL	i, block,
	REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUC	H PROJECT
AREA:	NAME BOTTLE TROUBLET WITHIN BOOK WITHIN BOOK	II INCOLOI
	PROJECT AREA:	
0	20-23-401-007-0000	2,824
0	20-23-401-008-0000	2,852
0	20-23-401-009-0000	0
0	20-23-401-010-0000	0
0	20-23-401-011-0000	0
0	20-23-401-012-0000	10,366
0	20-23-401-013-0000	5,008
0	20-23-401-014-0000	3,004
0	20-23-401-015-0000	0
0	20-2.3-401-016-0000	0
0	20-23-401-017-0000	0
0	20-23-401-018-0000	0
0	20-23-401-019-0000	0
0	20-23-401-020-0000	0
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0	20-23-406-001-0000	6,546

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                       20-23-406-002-0000
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                       20-23-406-003-0000
                                                                   5,409
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                       20-23-406-036-1001
                                                                   4,642
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                       20-23-406-036-1002
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                        20-23-406-036-1003
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IGLRTM3 69
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PAGE MO.
ESTATE FROPEi
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1CLRTM369 PAGE NO. 16 ODATE 07/02/2019 ISLAND AVE
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ASSESSED
TRACT OR
AREA:
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r AREA:
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20-23-406-036-1010
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                           20-23-406-036-1017
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                   20-23-406-036-1020
                                                20-23-406-036-1021
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036-1019
               20-23-406-036-1023
                                            20-23-406-036-1024
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20-23-406-036-1026
                             20-23-406-036-1027
                                                        20-23-406-036-1028
                                                                                       20-23
                        20-23-408-033-1002
-408-033-1001
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033-1004
1007 20-23-408-033-1008
            03-0210-514 TIF CITY OF CH1CAGO-71;
  AGENCY:
r REAL ESTATE INDEX NUMBER
BLOCK,
        TRACT OR PARCEL
PROPERTY WITHIN SUCH
                             19 97 EQUAL, I; OF EACH LOT, WITHIN SUCH
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;T ST/STONY ED

BLOCK, PROJECT

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AGENCY: 03-0210-51 4 TIF CITY OF CHICAGO-71ST ST/STONY

1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH

PROJECT

0 20-23-412-011-0000 0 20-23-412-012-0000 0 20-23-412-013-0000 0 20-23-412-015-0000 0 20-23-412-016-0000 0 20-23-412-017-0000 0 20-23-412-018-0000 0 20-23-412-019-0000 0 20-23-412-020-0000 1CLRTM369 PAGE NO. 17 ODATE 07/02/2019 ISLAND AVE 0 PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VALUATION

OF EACH LOT, BLOCK, TRACT OR PARCEL TRACT OR PARCEL

PROJECT AREA:

23-2.3-23-23-2 3-

412-412-412-4 12-412-

AREA

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REAL ESTATE PROPERTY WITHIN SUCH

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ODATE 07/02/2 019 AGENCY: 03-021.0-514 TIE CITY OF CIFICAGO-7 1ST ST/STONY ISLAND AVE PERMANENT REAL ESTATE INDEX NUMBER 1997 EOUAL!ZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK, TRACT OR PARCEL WITHIN SUCH PROJECT REAL ESTATE PROPERTY WITHIN SUCH AREA: PROJECT AREA: 0 20-23-4 12-050-0000 7,035 0 20-23-412-051-0000 6,745 0 20-23-412-052-0000 .15,14.3 20-23-412-053-0000 2,658 0 20-23-412-054-0000 14,397 0 0 20-23-412-055-0000 1,567 0 20-23-412-056-0000 8,93.3 0 20-2.3-412-057-0000 8,538 20-23-41.2-058-0000 0 0 0 20-23-412-059-0000 5,767 20-23-412-061-0000 2,658 0 0 20-23-412-062-0000 17,668 0 20-23-412-063-0000 10,731 20-23-412-064-0000 6,336 0 0 20-23-412-065-0000 13,078 0 20-23-412-066-0000 6,407 0 20-23-412-067-0000 12,803 0 20-23-412-068-0000 7,306 0 20-23-412-069-0000 32,169 0 20-23-412-070-0000 0 0 .20-23-412-071-0000 2,809 0 20-23-412-072-0000 0 15,786 0 20-23-412-073-0000 0 20-23-4 12-076-1001. 5,681 2,841 20-23-412-076-1002 0 0 20-23-412-076-1003 2,841 20-23-4 12-076-1.004 5,631 1CLRTM369 PAGE NO.19 0 ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE PEAL ESTATE INDEX NUMBER 1997 EOUALIZED PERMANENT ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK, TRACT OR PARCEL

WITHIN SUCH PROJECT

REAL ESTATE PROPERTY WITH Iii SUCH

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              2.0-23-416-028-1001 573
                                           20-23-416-028-1002 525 1CLRTM3 69
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PAGE
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
                                      PERMANENT REAL ESTATE INDEX NUMBER 19 97 EQUALIZED
ASSESSED VALUATION
           OF EACH LOT,
                         BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
                                                     WITHIN SUCH PROJECT
           REAL ESTATE PROPERTY WITHIN SUCH
AREA:
           PROJECT AREA:
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                  20-23-416-028-1003
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                  20-23-416-028-1004
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1006
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9, 68 5 21, ]65 14, 165 10, 280
1CLRTM3 69 RAGE NO. 21 ODATE 07/02/20.1 9 ISLAND AVE
O PERMANENT ASSESSED VALUATION
          OE RACK LOT, TRACT OR PARCEL
          REAL ESTATE
AREA:
           PROJECT AREA 20-2 3
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2 0
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417-006-0000 20-23-417-007-0000
  AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY
REAL ESTATE INDEX NUMBER
       TRACT OR PARCEL
BLOCK,
PROPERTY WITHIN SUCH
                           19 97 EQUALIZED OF EACH LOT, BLOCK,
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72,035 10,604 2 5,07 3
5 319 17,616
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1CLRTM369
PAGE NO. 23
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-'/1ST ST/STONY ISLAND AVE
                                                                                                                         .19 97 EQUALIZED
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                          PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
                          OF EACH
                                                 LOT,
                                                                  BLOCK,
                                                                                       TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
                          REAL ESTATE PROPERTY WITHIN SUCH
                                                                                                                          WITHIN SUCH PROJECT
AREA:
                          PROJECT AREA:
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24-324-036-1009
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                   03-02.10-514 TIF CITY OF CHICAGO-71ST ST/STONj
AGENCY:
1CLRTM3 69 PAGE NO. 24 ODATE
07/02/2019 ISLAND AVE
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                          PERMANENT REAL ESTATE INDEX NUMBER
                                                                                                                          1997 EQUALIZED
ASS E S S E D VA L U AT10N
                         OF EACH LOT,
                                                             BLOCK,
                                                                                  TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
                         REAL ESTATE PROPERTY WITHIN SUCH
                                                                                                                         WITHIN SUCH PROJECT
AREA:
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PROJECT AREA:
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1CLRTM369 PAGE NO.
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                                  ' PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
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                                     OF EACH LOT, BLOCK,
                                    REAL ESTATE PROPERTY WITH IN SUCH
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AGENCY:
                                                 03-0210-514
1CLRTM369 PAGE NO. 27 ODATE 07/02/2019 ISLAND AVE
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                                                        PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
                                                        OF EACH LOT,
                                                                                                                                  BLOCK,
                                                                                                                                                                               TRACT OR PARCEL TRACT OR PARCEL
                                                       REAL ESTATE PROPERTY WITHIN SUCH
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                                                                                                                                          007-1080 -007-1081 -007-1082 -007-]083 -007-1084 \blacksquare007-1n«s
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1 CI..RTM3G9 PAGE NO.
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-VIST ST/STONY ISLAND AVE
           PERMANENT REAL ESTATE INDEX NUMBER
                                                     .1 997 EQUALIZED
ASSESSED VALUATION
           OF EACH LOT,
                            BLOCK,
                                     TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                     WITHIN SUCH PROJECT
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PAGE NO.
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ODATE 07/02/201 9 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71 ST ST/STONY ISLAND AVE
           PERMANENT REAL ESTATE INDEX NUMBER
                                                     1997 EQUALIZED
ASSESSED VALUATION
           OF EACH LOT,
                            BLOCK,
                                   TRACT OR PARCEL OF EACH
                                                                  LOT, BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHII-! SUCH
                                                     WITHIN SUCH PROJECT
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1CLRTM3 69
PAGE NO. 30
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
             PERMANENT REAL ESTATE INDEX NUMBER
                                                            1997 EQUALIZED
ASSESSED VALUATION
            OF EACH LOT,
                              BLOCK,
                                        TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
            REAL ESTATE PROPERTY WITHIN SUCH
                                                           WITHIN SUCH PROJECT
AREA:
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0 20-25-302-002-0000 53,078 10LRTM.3 69 PAGE', NO. 31
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ODATE 07/02/2019 AGENCY: 03-0210-514 TIE CITY OF CMTCAGO-71 ST ST/STONY ISLAND AVE
           PERMANENT
                      REAL ESTATE INDEX NUMBER
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ASSESSED VALUATION
           OF EACH
                     LOT,
                            BLOCK,
                                      TRACT OR PARCEL OF EACH LOT, BLOCK,
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           REAL ESTATE PROPERTY WITHIN SUCH
                                                      WITHIN SUCH PROJECT
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PAGE NO. 32
ODATE 07/02/201 9 AGENCY: 03-0210-514 TIF CITY OF CHICAGO - 7 1.S'' S'-VST' ISLAND
AVE
           PERMANENT REAL ESTATE INDEX NUMBER
                                                      1997 EQUALIZED
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ASSESSED VALUATION
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PAGE NO. 33
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
                           PERMANENT REAL ESTATE INDEX NUMBER
                                                                                                                              1997 EQUALIZED
ASSESSED VALUATION
                           OF EACH LOT,
                                                               BLOCK,
                                                                                      TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
                           REAL ESTATE PROPERTY WITHIN SUCH
                                                                                                                              WITHIN SUCH PROJECT
AREA:
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ODATE 07/02/2019
ISLAND AVE
                                                    PEKMANE AS SESSED VALUATION
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                           OF EACH TRACT OR PARCEL
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                                      TRACT OR PARCEL OF EACH LOT,
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TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                     WITHIN SUCH PROJECT
AREA:
           PROJECT AREA:
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                  20-26-323-099-0000
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1CLRTM369
PAGE NO. 36
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
           PERMANENT REAL ESTATE INDEX NUMBER
                                                      1.997 EQUALIZED
0
ASSESSED VALUATION
           OF EACH LOT,
                          BLOCK, . TRACT OR PARCEL OF EACH LOT,
                                                                       BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                      WITHIN SUCH PROJECT
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            PROJECT AREA:
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105,756 7, 4 61 7, 334 7, 536 6, 33 9 10,616 2, 3 64 3,109
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1CLRTM369 PAGF, MO. 37 ODATE 07/02/2019 ISLAND AVE 0 PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VALUATION

OF EACH LOT, BLOCK, TRACT OR PARCEL TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH AREA:

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1997 EQUALIZI OF EACH LOT,

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AGENCY:
                   03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY
                  ED BLOCK,
     WITHIN SUCH PROJECT
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PROJECT AREA:
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ODATE 07/02/2019 AGENCY: 03-0210-514 TIE CITY ISLAND AVE
           PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
           OF EACH LOT,
                           BLOCK,
                                    TRACT OR PARCEL TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
AREA:
           PROJECT AREA:
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           20-26-413-034-0000
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                    20-26-4 13-035-0000 1CLRTM369 PAGE NO. 39
ODATE07/02/201 9 AGENCY: 03-0210-51.4 TIF CITY
ISLAND AVE
O PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
           OF EACH LOT, BLOCK, TRACT OR PARCEL TRACT OR PARCEL
                ESTATE PROPERTY WITH! 5 SUCH
AREA :
           PROJECT AREA:
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OF CHICAGO-/1ST ST/STONY 1997 EQUALIZED OF EACH LOT, BLOCK,
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07/02/2019 ISLAND AVE
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           PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
            OF EACH LOT,
                           BLOCK,
                                     TRACT OR PARCEL TRACT OR PARCEL
            REAL ESTATE PROPERTY WITHIN SUCH
414-031-0000 414-032-0000 4 14-033-0000 414-034-0000 414-035-0000 414-036-0000 4 14-037-
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OF CHICAGO-71ST ST/STONY 1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT
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952 .101 364 8 32 3 64 134 ? 9 6
20-26-4 15-007-0000 20-26-415-008-0000 20-26-4 .1 5-009-0000 20-26-415-010-0000
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        03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY
AGENCY:
1CLRTM369 PAGE NO. 41 ODATE
07/02/2019 ISLAND AVE
           PERMANENT REAL ESTATE INDEX NUMBER
                                                    1997 EQUALIZED
ASSESSED VALUATION
                             OF EACH LOT, BLOCK,
                                                    TRACT OR PARCEL OF EACH LOT, BROCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                    WITHIN SUCH PROJECT
AREA:
           PROJECT AREA:
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PAGE NO.
ODATE07/02/2019 AGENCY: 03-021 0-514 TiF CITY OF CH1CAGO-V1 ST ST/S'F
ISLAND AVE
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1CLRTM369
PAGE NO.
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ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
            PERMANENT REAL ESTATE INDEX NUMBER
                                                       1997 EQUALIZED
ASSESSED VALUATION
           OF EACH LOT,
                            BLOCK,
                                     TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                       WITHIN SUCH PROJECT
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AGENCY: 03-0210-514

1CLRTM369 PAGE NO. 4 4 ODATE 07/02/2019 ISLAND AVE

REAL ESTATE INDEX NUMBER 0 PERMANENT ASSESSED VALUATION

BLOCK, TRACT OR PARCEL

OF EACH LOT, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH

AREA:

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PROJECT AREA:

20-36-100-

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ODATE 07/02/2019 AGENCY: 03-0210-51 '! TIE CITY OF CHICAGO-71ST ST/STONY ISLAND AVE 0 PERMANENT REAL ESTATE INDEX NUMBER 199'" EQUALIZED ASS ES S E D VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT AREA: PROJECT AREA: 0 21-30-104-042-1007 2,274 0 1,130 21-30-104-042-1008 0 21-30-104-042-1009 1,026 0 21-30-104-04 2-1010 936 0 21-30-104-042-1011 2,274 0 21-30-104-042-1012 1,130 0 21-30-104-042-1013 1,026 0 21-30-104-042-1014 936 0 21-30-104-042-1015 2,274 0 21-30-104-042-1016 1,130 0 21-30-104-042-1017 1,026 0 21-30-104-042-1018 936 0 2,274 21-30-104-042-1019 0 21-30-104-042-1020 1,694 0 1,561 21-30-104-042-1021 21-30-104-042-1022 0 1,427 0 21-30-104-042-1023 1,472 0 21-30-104-042-1024 1,472 0 21-30-104-042-1025 1,338 \cap 21-30-104-042-1026 1,234 0 21-30-104-042-1027 1,174

21-30-1.04-042-1028

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PAGE NO.
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ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
           PERMANENT REAL ESTATE INDEX NUMBER.
                                                   1 997 EQUALIZED
ASSESSED VALUATION
                                                                            EACH
           OF
                         LOT,
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OF CHICAGO-71ST ST/STONY 1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT
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   AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY
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OF EACH LOT, BLOCK,
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WITHIN SUCH PROJECT
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PAGE NO. 3
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ASSESSED VALUATION
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           REAL ESTATE PROPERTY WITHIN SUCH
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OF CHICAGO-71 ST ST/STONY 1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

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ASSESSED VALUATION
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0	20-24-430-011-1081	3,191
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PAGE NO.	12	
ODATE 07/02/2019 AGENC	Y: 03-0210-5]4 TIF CITY	OF CHICAGO-73 ST ST/STONY ISLAND AVE
0	PERMANENT REAL ESTATE	INDEX NUMBER 1997 EQUALIZED
ASSESSED VALUATION		
OF EACH L	OT, BLOCK, TRACT OR	PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL		
REAL ESTATE	PROPERTY WITHIN SUCH	WITHIN SUCH PROJECT
PROJECT ARE		

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0	20-24-430-011-1106	138

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ODATE 07/02/2019	NENT REAL ESTATE IN		CHICAGO-71ST ST/STONY ISLAND AVE 1997 EQUALIZED	
OF EACT TRACT OR. PARCEL	CH LOT, BLOCK,	TRACT OR PARCE	L OF EACH LOT, BLOCK,	
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ASSESSED VALUATION OF EAC	ON		ELOF EACH LOT, BLOCK,	
TRACT OR PARCEL		TIN OHOU	WITHIN ANAL PROTECT	
AREA:	ESTATE PROPERTY WITH	HIN SUCH	WITHIN SUCH PROJECT	
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                          AGENCY :
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SI .AND AVE
REAL ESTATE PROPERTY WITHIN SUCH
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                                       20-25-203-024-0000 1CLRTM369 PAGE NO. 16
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ODATE 07/02/2019 ISLAND AVE
           PERMANENT REAL
ASSESSED VALUATION
             OF EACH LOT,
                                       TRACT OR PARCEL TRACT OR PARCEL
                             BLOCK,
           REAL ESTATE PROPERTY WITHIN SUCH
AREA:
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PROJECT AREA:
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OF CHIOAGO-71 ST ST/STONY 1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT
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PAGE NO.
                       17
ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-VIST ST/STONY ISLAND AVE
                        PERMANENT REAL ESTATE INDEX NUMBER
                                                                1997 EQUALIZED
ASSESSED VALUATION
           OF EACH LOT,
                           BLOCK,
                                     TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                      WITHIN SUCH PROJECT
AREA:
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0	20-26-407-003-0000	599,358 8 2 9,162	
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ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
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          PERMANENT REAL ESTATE INDEX NUMBER
                                                 1997 EQUALIZED
ASSESSED VALUATION
          OF EACH LOT,
                        BLOCK,
                                 TRACT OR PARCELOF EACH LOT, BLOCK,
TRACT OR PARCEL
          REAL ESTATE PROPERTY WITHIN SUCH
                                                WITHIN SUCH PROJECT
AREA:
          PROJECT AREA:
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            20-26-421-020-0000
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            20-26-421-021-0000
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            20-26 -421.-022-0000
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1CLRTM369 PAGE NO. 2.0 ODATE 07/02/2019 ISLAND AVE
          PERMANENT REAL ESTATE INDEX NUMBER
\cap
ASSESSED VALUATION
                        BLOCK,
                                 TRACT OR PARCEL TRACT OR PARCEL
          OF EACH LOT,
          REAL ESTATE PROPERTY WITHIN SUCH
AREA:
          PROJECT AREA:
                 20-26-423-006-0000
                                     20-26-423-007<sub>r</sub>0000
                                                            20-26-423-008-0000
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                 26-423-009-0000
                                    20-26-423-010-0000
                                                         20-26-423-011-0000
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                                20-26-423-013-0000
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                 423-012-0000
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                             20-26-423-016-0000
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                 015-0000
                                                                        20-26-423-018-
                         20-26-423-019-0000
                                             20-26-423-020-0000
                                                                   20-26-423-02"-0000
                 20-26-42.3-022-0000 20-26-423-023-0000 20-26-423-024-0000
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Office of the City Clerk Page 59 of 63 Printed on 7/2/2024

20-26-423-026-0000

2, 10, 2, 6, 17, 90, 106, 14, 33, 96, 14, 5, 8,

360 3 60 360 368 360 3 66 360 07 0 368 481 918 862 448 307 297 701 206 755 205 808

OF CHICAGO-71ST ST/STONY 1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

61 12 1 87 4A

15 1 5 8 10 54 9 .20 10

931 .307 827 100 100 82 4 440 74 2 7 96 382 560 427 2 31 2A6 5 61 7^6

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ODATE 07/02/201 9 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE

0 PERMANENT REAL ESTATE INDEX NUMBER 1 997' EQUALIZED

AS SESS ED VALUATION

OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK,

TRACT OR PARCEL

REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT

AREA:

PROJECT AREA:

0 21-30-100-001-0000 40,234 0 21-30-100-002-0000 423,80.1 0 21-30-100-003-0000 31,789

TOTAL INITIAL EAV FOR TAXCODE: 70065 TOTAL PRINTED: 3

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ODATE 07/02/2019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE

O PERMANENT REAL ESTATE INDEX NUMBER 1997 EOUALIZED

A S S E S S E D VALUATION

OF EACH LOT, BLOCK, TRACT OR PARCELOF EACH LOT, BLOCK,

TRACT OR PARCEL

REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT AREA: PROJECT AREA: 0 20-25-324-029-0000 156,423 19,965 0 20-25-324-030-0000 0 20-25-325-027-0000 10,403 0 20-25-325-028-0000 7,747 20-25-325-029-0000 7,747 0 120,184 0 20-25-325-030-0000 43,969 0 20-25-325-031-0000 0 22,991 20-25-325-032-0000 0 20-25-325-033-0000 68,367 0 20-25-325-034-0000 13,392 7,747 0 20-25-325-035-0000 0 20-26-323-050-0000 \cap 0 20-26-323-082-0000 42,5227 0 20-26-424-018-0000 27,944 Ω 20-26-424-035-0000 32,857 0 20-26-425-017-0000 523,648

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PAGE NO. 2
ODATE 07/02/20.1 9 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-71ST ST/STONY ISLAND AVE
                              PERMANENT REAL ESTATE INDEX NUMBER
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                             OF EACH
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                                                      LOT,
TRACT OR PARCEL
                             REAL ESTATE PROPERTY WITHIN SUCH
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                              PROJECT AREA:
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1CLRTM3 69 PAGE NO. 3 ODATE 07/02/2019 ISLAND AVE 0
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AGENCY: 03-0210-514 TIF CITY OF CHTCAGO-71ST ST/STONY

1997 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

226,368 4 9,9 60 18,68 7 7, 553

0

TOTAL INITIAL EAV FOR TAXCODE: /0071 TOTAL PRINTED: 59

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ODATE 07/02/2019 AGENCY: 03-0210-514 TIE CITY OE CHICAGO-7]ST ST/STONY ISLAND AVE 0 PERMANENT REAL ESTATE INDEX NUMBER 1997 EQUALIZED

ASSESSED VALUATION

OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK,

TRACT OR PARCEL

REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT

AREA:

682
197
205
377
409
179
633
215
509
579
247
939
124
157
171
193
969
425
41
914
933
693
620
256 29 1 1 1 1 9 4 4 9 9 6

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ODATE 07/02/2.019 AGENCY: 03-0210-514 TIF CITY OF CHICAGO-7' 1ST ST/STONY ISLAND AVE
0 PERMANENT REAL ESTATE INDEX NUMBER 1997 EQUALIZED

ASSESSED VALUATION

OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK, TRACT OR PARCEL

2.0-26-323-108-0000

20-26-410-010-0000

20-26-411-007-0000

20-26-413-033-0000

REAL ESTATE PROPERTY WITHIN SUCH WITH IN SUCH PROJECT

.215,666

108,287

.1 18,553

9,788

PROJECT AREA:

0 20-26-417-045-0000 282,196 ': 20-26-41 7-04 6-0000 2.18,325

R TAXCOE

TOTAL, PRINTED: