

Mayor

Very truly yours.

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS ADOPTING TAX INCREMENT
ALLOCATION FINANCING FOR THE FOSTER/EDENS REDEVELOPMENT PROJECT
AREA

WHEREAS, it is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (the "Act"), for a proposed redevelopment project area to be known as the Foster/Edens Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, the Community Development Commission of the City has forwarded to the City Council of the City ("City Council") a copy of its Resolution 17-CDC-26, recommending to the City Council the adoption of Tax Increment Allocation Financing for the Area, among other things; and

WHEREAS, as required by the Act, the City has heretofore approved the Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING A REDEVELOPMENT PLAN FOR THE FOSTER/EDENS REDEVELOPMENT PROJECT AREA . and has heretofore designated the Area as a redevelopment project area by passage of AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, DESIGNATING THE FOSTER/EDENS REDEVELOPMENT PROJECT AREA AS A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT and has otherwise complied with all other conditions precedent required by 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 Tax Increment Allocation Financing Adopted Tax Increment Allocation Financing is hereby adopted pursuant to Section 5/11-74.4-8 of the Act to finance redevelopment project costs as defined in the Act and as set forth in the Plan within the Area legally described in Exhibit A attached hereto and incorporated herein The street location (as shown on the map) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted in Exhibit C attached hereto and incorporated herein.

Section 3. Allocation of Ad Valorem Taxes. Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 5/11-74.4-9(c) of the Act each year after the effective date of this ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid, shall be divided as follows:

a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the

initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Area shall be

allocated to, and when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of Tax Increment Allocation Financing; and

b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area shall be allocated to, and when collected, shall be paid to the City treasurer who shall deposit said taxes into a special fund, hereby created, and designated the "Foster/Edens Redevelopment Project Area Special Tax Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

Section 4.' Invalidation 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, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

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

List of Attachments

Exhibit A: ■ Legal description of the Area
Exhibit B: Street location of the Area
Exhibit C: Map of the Area

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LEGAL DESCRIPTION OF THE AREA

Redevelopment Project Area.

ALL THAT PART OF SIX LOTS 9, 10 AND 15 IN TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH CICERO AVENUE WITH THE NORTH LINE OF WEST FOSTER AVENUE;

THENCE NORTH ALONG THE WEST LINE OF NORTH CICERO AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF HAMILTON'S SUBDIVISION OF LOT 1 IN CALDWELL'S RESERVE, BEING ALSO THE NORTH LINE OF LOT 14 IN SAID SUBDIVISION;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF LOT 14 IN HAMILTON'S SUBDIVISION OF LOT 1 IN CALDWELL'S RESERVE, EXTENDED EAST, TO THE CENTERLINE OF THE NORTH BRANCH OF THE CHICAGO RIVER;

THENCE NORTHEASTERLY AND SOUTHEASTERLY ALONG THE CENTERLINE OF THE NORTH BRANCH OF THE CHICAGO RIVER TO THE WEST LINE OF THE WEST HALF OF LOT 26 IN RIVERS EDGE SUBDIVISION, BEING PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, SAID WEST LINE ALSO BEING THE EAST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 10;

THENCE SOUTH ALONG SAID WEST LINE OF THE WEST HALF OF LOT 26 IN SAID RIVERS EDGE SUBDIVISION TO THE SOUTH LINE THEREOF;

THENCE EAST ALONG SAID SOUTH LINE OF THE WEST HALF OF LOT 26 TO THE CENTERLINE OF THE NORTH BRANCH OF THE CHICAGO RIVER;

THENCE SOUTHEASTERLY ALONG THE CENTERLINE OF THE NORTH BRANCH OF THE

CHICAGO RIVER TO THE WEST LINE OF THE EAST HALF OF LOT 26 IN SAID RIVERS EDGE

SUBDIVISION.

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THENCE SOUTH ALONG SAID WEST LINE OF THE EAST HALF OF LOT 26 TO THE SOUTH LINE THEREOF.

THENCE SOUTHEASTERLY ALONG SAID SOUTH LINE OF THE EAST HALF OF LOT 26 AND THE SOUTH LINE OF LOT 26 IN AFORESAID RIVERS EDGE SUBDIVISION TO THE NORTH LINE OF WEST ELISTER AVENUE,

THENCE EAST ALONG THE NORTH LINE OF WEST FOSTER AVENUE TO THE WEST LINE OF NORTH PULASKI ROAD;

THENCE SOUTH ALONG THE WEST LINE OF NORTH PULASKI ROAD TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN THE SALVATION ARMY SUBDIVISION IN SAID SECTION 10. SAID LINE ALSO BEING THE NORTH LINE OF THE NORTH 300 FEET OF THE SOUTH 300 FEET OF THE EAST 3/4 PARTS OF THE NORTHEAST QUARTER OF THE NORTH 1/4 EAST QUARTER OF SAID SECTION 10;

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THENCE WEST ALONG SAID EASTERLY EXTENSION AND ALONG THE NORTH LINE OF SAID LOT 1 IN THE SALVATION ARMY SUBDIVISION AND ITS WESTERLY EXTENSION TO THE WEST LINE OF NORTH KEDVALE AVENUE;

THENCE NORTH ALONG THE WEST LINE OF NORTH KEDVALE AVENUE TO THE SOUTH LINE OF WEST CARMEN AVENUE,

THENCE WEST ALONG THE SOUTH LINE OF WEST CARMEN AVENUE TO THE WEST LINE OF NORTH KELLER AVENUE:

THENCE NORTH ALONG THE WEST LINE OF NORTH KEELER AVENUE TO THE SOUTH LINE OF WEST FOSTER AVENUE;

THENCE WEST ALONG THE SOUTH LINE OF WEST FOSTER AVENUE TO THE NORTHWESTERLY LINE OF LOT 1 IN DOTY BROS. & GORDON'S ADDITION TO MONTROSE IN JAMES II. REES' SUBDIVISION OF THE SOUTHWEST QUARTER IN AFORESAID SECTION 10, SAID LINE ALSO BEING THE SOUTHEASTERLY LINE OF THE CHICAGO AND NORTH WESTERN RAILWAY RIGHT OF WAY;

THENCE SOUTHWEST ALONG SAID SOUTHEASTERLY LINE OF THE CHICAGO AND NORTH WESTERN RAILWAY RIGHT OF WAY TO THE WEST LINE OF SAID LOT 1 IN DOTY BROS. & GORDON'S ADDITION TO MONTROSE, SAID WEST LINE ALSO BEING THE EAST LINE OF NORTH KENTON AVENUE;

THENCE SOUTH ALONG THE EAST LINE OF NORTH KENTON AVENUE TO THE SOUTH LINE OF WEST CARMEN AVENUE;

THENCE WEST ALONG THE SOUTH LINE OF WEST CARMEN AVENUE TO THE SOUTHEASTERLY LINE OF NORTH KIMBERLY AVENUE;

THENCE SOUTHWEST ALONG THE SOUTHEASTERLY LINE OF NORTH KIMBERLY AVENUE TO THE SOUTHWESTERLY LINE OF LOT 156 IN AFORESAID DOTY BROS & GORDON'S ADDITION TO YIP (IN 'KOSI. SAM) LINE ALSO BEING THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE PUBLIC ALLEY NORTH EAST OF NORTH ELSTON AVENUE;

THENCE SOUTHEAST ALONG THE NORTHEASTERLY LINE OF SAID 16 FOOT WIDE PUBLIC ALLEY TO THE SOUTHEASTERLY LINE OF NORTH KILBOURN AVENUE.

THENCE SOUTHWEST ALONG THE SOUTHEASTERLY LINE OF NORTH KILBOURN AVENUE TO THE SOUTHWESTERLY LINE OF LOT M IN LAWRENCE & ELSTON AVENUES SUBDIVISION OF LOT 3 (EXCEPT THE EAST 6.97 CHAINS) IN AFORESAID JAMES II. REES' SUBDIVISION, SAID LINE ALSO BEING THE NORTHEASTERLY LINE OF THE 16 FOOT WIDE PUBLIC ALLEY NORTH EAST OF NORTH ELSTON AVENUE;

THENCE SOUTHEAST ALONG THE NORTHEASTERLY LINE OF SAID 16 FOOT WIDE PUBLIC ALLEY TO THE SOUTHEASTERLY LINE OF NORTH GUNNISON STREET;

THENCE SOUTHWEST ALONG THE SOUTHEASTERLY LINE OF NORTH GUNNISON STREET TO THE NORTHEASTERLY LINE OF NORTH ELSTON AVENUE;

THENCE SOUTHEAST ALONG THE NORTHEASTERLY LINE OF NORTH ELSTON AVENUE TO THE SOUTH LINE OF WEST LAWRENCE AVENUE;

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thence west along the south line of west Lawrence avenue to the centerline of north Cicero avenue.

thence north along the centerline of north Cicero avenue to the westerly extension of the south line of lot 45 of Doty Bros. & Gordon's second addition to Mayfair, a subdivision of lot 9 of James II. Rees' subdivision, said south line also being the north line of the first 16 foot wide public alley - north of west Lawrence avenue,

thence east along said westerly extension and the south line of lot 45 of aforesaid doty bros. & gordon's second addition to mayfair to a point a distance of 128.7 feet east of the west line of said lot 45;

thence southeast from a point 128.7 feet east of the west line of said lot 45 to the southeasterly line thereof, said southeasterly line of lot 45 also being the northwesterly line of north kilpatrick avenue;

thence northeast along the northwesterly line of north kilpatrick avenue to the westerly extension of the south line of lot 30 of aforesaid doty bros. & gordon's second addition to mayfair, said south line also being the north line of the first 16 foot wide public alley north of west lawrence avenue;

thence east along said westerly extension and the south line of lot 30 to a point on the southwesterly line of lot 29 in aforesaid doty bros. & gordon's second addition to mayfair and a distance of 78.3 feet east of the easterly line of north kilpatrick avenue, said line being the northeasterly line of the first 16 foot wide public alley north of west lawrence avenue;

thence southeast along the southwesterly line of said lot 29 to the southeasterly line thereof. said line also being the northwesterly line of the first 16 foot wide public alley westerly of kentucky avenue;

thence nor i'meas 1 along said first 16 foot wide public alley westerly of north kentucky avenue to the western extension of the nor i'll line of i! ie first 16 foot wide public alley north of west lawrence avenue,

i hence fas i along said westerly extension and till. north line ol the 16 foot wide public alley nor'i 11 of west lawrence avenue to a poin t a dis tance of

4 8 FEE"! SOUTHWEST OF THE NORTHEASTERLY LINE OF LOT 9 IN M< CRANE'S RESUBDIVISION OI" LOTS 37 TO 41 IN MCGRANE'S SUBDIVISION OF LOT 10 OI" JAMES H. REES' SUBDIVISION OF THE SOUTHWEST QUARTER IN SECTION 10;

THENCE NORTHEAST FROM SAID POINT ON LOT 9 A DISTANCE OF 4.8 FEET TO THE SOUTHWESTERLY LINE OF THE FIRST PUBLIC ALLEY SOUTHWEST OF NORTH ELSTON AVENUE;

THENCE NORTHWEST ALONG THE SOU THWESTERLY LINE OF THE FIRST PUBLIC ALLEY SOUTHWEST OF NORTH ELSTON AVENUE TO THE NORTHWEST CORNER OF LOT 17 IN ISAAC W. HIGGS SUBDIVISION OF LOT 8 OF JAMES II. REES' SUBDIVISION OF THE SOUTHWES T QUARTER IN SECTION 10, SAID NORTHWEST CORNER OF LO T 17 ALSO BEING THE SOUTHEAST LINE OF THE! FIRST 20 FOOT WIDE PUBLIC ALLEY NORTHWES T OF NORTH KRUGER AVENUE:

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THENCE SOUTHWEST ALONG THE SOUTHEAST LINE (IE THE FIRST 20 FOOT WIDE PUBLIC ALLEY NORTHWEST OF NORTH KRUGER AVENUE TO THE SOUTHEASTERLY EXTENSION OF THE SOUTHWEST LINE OF LOT 16 IN AFORESAID ISAAC W. HIGGS" SUBDIVISION;

THENCE NORTHWEST ALONG SAID SOU THEASTERLY EXTENSION AND THE SOUTHWEST LINE! OF SAID LOT 16 TO THE POINT OF INTERSECTION WITH THE WESTERLY LINE OF THE CHICAGO AND NORTH WESTERN RAILWAY RIGHT OF WAY;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF THE CHICAGO AND NORTH WESTERN RAILWAY RIGH T OF WAY TO THE SOUTHWESTERLY LINE OF THE VACATED PARCEL OF PROPERTY BEARING PIN 13-10-308-063;

THENCE SOUTHEAST ALONG SAID SOUTHWES TERLY LINE OF THE VACATED PARCEL TO THE SOUTHEAST LINE THEREOF;

THENCE NORTHEAST ALONG SAID SOUTHEAST LINE OF AFORESAID VACA TED PARCEL TO THE SOUTHWEST LINE OF NORTH

ELSTON AVENUE;

THENCE NORTHWEST ALONG THE SOUTHWEST LINE OF NORTH ELSTON AVENUE TO THE CENTERLINE OF NORTH CICERO AVENUE;

THENCE NORTH ALONG THE CENTERLINE OF NORTH CICERO AVENUE TO THE CENTERLINE OF NORTH ELSTON AVENUE;

THENCE NORTHWEST ALONG THE CENTERLINE OF NORTH ELSTON AVENUE TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF NORTH LACROSSE AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF NORTH LACROSSE AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 15 IN MATHILDA OHESON'S SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 9, SAID SOUTH LINE ALSO BEING THE NORTH LINE OF THE 16 FOOT WIDE PUBLIC ALLEY NORTH OF NORTH LESION

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 15 IN MATHILDA OHESON'S SUBDIVISION TO THE EAST LINE THEREOF. SAID EAST LINE ALSO BEING THE WEST LINE OF THE FIRST 16 FOOT WIDE PUBLIC ALLEY WEST OF NORTH CICERO AVENUE,

THENCE NORTH ALONG THE WEST LINE OF THE FIRST 16 FOOT WIDE PUBLIC ALLEY WEST OF NORTH CICERO AVENUE TO THE NORTH LINE OF WEST FOSTER AVENUE;

THENCE EAST ALONG THE NORTH LINE OF WEST FOSTER AVENUE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Prepared by Haeger Engineering

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Exhibit B Street location of the Area

The Area is generally encompasses the Cook County Forest Preserve area to the north, Gompers Park to the east, the Elston Ave. and Lawrence Ave. commercial corridors from approximately Kilbourn Ave. (to the east) to the Edens expressway (to the west) and the former Sunstar manufacturing property on the corner of Foster and Edens.

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Exhibit C Map of the Area

