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Sponsors: Emanuel, Rahm
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Attachments: 1. SO2013-8042.pdf, 2. O2013-8042.pdf

Date	Ver.	Action By	Action	Result
11/18/2013	1	City Council	Signed by Mayor	
11/13/2013	1	City Council	Passed as Substitute	Pass
11/12/2013	1	Committee on Finance	Recommended to Pass	Pass
10/16/2013	1	City Council	Referred	

CHICAGO November 13, 2013 To the President

and Members of the City Council: Your Committee on Finance having had under consideration

A substitute ordinance approving Amendment #2 to the 105th & Vincennes Tax Increment Financing Redevelopment Plan and Project.

02013-8042

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Ordinance Transmitted Herewith

**This recommendation was concurred in by
of members of the committee with**

(awiva voce vote

dissenting vote(s)

Respectfully submitted

Chairman

Document No.

REPORT OF THE COMMITTEE ON FINANCE TO THE CITY COUNCIL CITY OF CHICAGO

S:\SHARED\Finance\Nyberg\105th <file:///S:/SHARED/Finance/Nyberg/105th> & Vincennes\105th & Vincennes TIF Amendment No. 2 Substitute Ordinance 11-5-20T3.wpd

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS APPROVING
AMENDMENT NO. 2 TO THE 105TH & VINCENNES TAX INCREMENT
FINANCING REDEVELOPMENT PROJECT AND PLAN**

SUBSTITUTE ORDINANCE

WHEREAS, under ordinances adopted on October 3, 2001 and published in the Journal of the Proceedings of the City Council of the City of Chicago for such date (the "Journal of Proceedings") at pages 67581 - 67675, 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 "City Council") of the City of Chicago (the "City") (with the City Council and the Mayor of the City being defined in this ordinance as the: "Corporate Authorities"): (i) approved a redevelopment plan and project (the "Original Redevelopment Plan") dated May 12, 1997 and revised September 20, 2001 for a portion of the City known as the "105th & Vincennes Tax Increment Financing Redevelopment Project Area" (the "Redevelopment Project Area") (such ordinance being defined in this ordinance as the "Plan Ordinance"), and (such area as described in the Plan Ordinance being defined in this ordinance as the "Area"); (ii) designated the Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and, (iii) adopted tax increment financing for the Redevelopment Project Area (the "T.I.F. Adoption Ordinance") (the Plan Ordinance, the Designation Ordinance, and the T.I.F. Adoption Ordinance are collectively defined in this ordinance as the "T.I.F. Ordinances"); and

WHEREAS, under an ordinance adopted on April 26, 2006 and published in the Journal of Proceedings at pages 74796 - 74886 and under provisions of Sections 5/11 -74.4-4 and 5/11 -74.4-5 of the Act, the City Council approved an amendment revision dated November 30, 2005 to the Original Redevelopment Plan which revised and updated the Original Redevelopment Plan ("Amendment No. 1"); and

WHEREAS, it is desirable and in the best interests of the citizens of the City for the City to amend the Original Redevelopment Plan as amended by Amendment No. 1 to: (1) expand the boundaries of the Area to include approximately 855 acres of land adjacent to the Area; (2) add certain language to the Original Redevelopment Plan, as amended by Amendment No. 1 to address recent amendments to the Act; (3) add redevelopment project costs to the itemized list of redevelopment project costs set out in the Original Redevelopment Plan, as amended by Amendment No. 1; and (4) increase the total estimated redevelopment project costs stated in the Original Redevelopment Plan as amended by Amendment No. 1 by adopting this Amendment Number 2 to the Original Redevelopment Plan (designated Revision June 28, 2013), which is attached as Exhibit A ("Amendment No. 2"), with the Original Redevelopment Plan, as amended by Amendments No. 1 and No. 2 being defined in this ordinance as the "Amended Plan"; and

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WHEREAS, the Amended Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act, at the offices of the City Clerk and the City's Department of Housing and Economic Development since June 28, 2013, being a date not less than 10 days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 13-CDC-25 on July 9, 2013 accepting the Amended Plan for review and fixing the time and place for a public hearing ("Hearing"); and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on July 16, 2013, which is within a reasonable time after the adoption by the Commission of Resolution 13-CDC-25 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, due notice of the Hearing was given pursuant to Section 5/11 -74.4-6 of the Act, said notice being given to all taxing districts having property within the Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on July 12, 2013, by publication in the Chicago Sun-Times or Chicago Tribune on August 13, 2013 and August 20, 2013, by certified mail to taxpayers within the Area on August 22, 2013; and

WHEREAS, a meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on August 2, 2013 at 10:00 am, to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Amended Plan, and other matters, if any, properly before it; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of the Amended Plan, pursuant to the Act on September 10, 2013; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 13-CDC-30 attached hereto as Exhibit B, adopted on September 10, 2013, recommending to the City Council approval of

the Amended Plan, among other related matters; and

WHEREAS, the Corporate Authorities have reviewed the Amended Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study), testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; 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.

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List of Attachments

Exhibit A: The Amended Plan
Exhibit B: CDC Resolution 13-CDC-30 recommending to City Council approval of Amendment
No. 2 to the Original Redevelopment Plan Exhibit C:
Legal description of the Area Exhibit D: Street location of the Area
Exhibit E: Map of the Area

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105th STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

Plan Adopted: October 3, 2001
Amendment No. 1: November 30, 2005

Amendment No.2 June 28, 2013

City of Chicago Rahm Emanuel, Mayor

Department of Housing and Economic Development Andrew J. Mooney,
Commissioner

Prepared by:

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APPENDICES

Exhibit I: Estimated Redevelopment Project Costs

Exhibit II: Added Area 2012 EAV by PIN and Original Area 2000 EAV by PIN

Exhibit III: 105th Street and Vincennes Avenue Project Area TIF Eligibility Study - Supplement 2

Exhibit IV: 105th Street and Vincennes Avenue Tax Increment Financing Housing Impact Study

Exhibit V: 105th Street and Vincennes Avenue TIF Redevelopment Project Area and Plan, including Amendment No. 1

**105 Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and
Plan
Amendment No.2**

EXECUTIVE SUMMARY

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

On October 3, 2001 the City Council of the City of Chicago (the "City") adopted ordinances approving the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan, as amended most recently by ordinance adopted on November 30, 2005 (collectively the "Original Plan") and designating the 105th Street and Vincennes Avenue Redevelopment Project Area (the "Original Project Area"). The Original Plan included a legal description of the Original Project Area, assessment of TIF eligibility factors, goals and objectives, project costs, sources of funds, valuation of parcels, impacts on surrounding areas and taxing bodies, and a housing impact analysis.

Johnson Research Group ("JRG") and ERS Enterprises, Inc. ("ERS"), or collectively, the "Consultants" have been engaged to prepare this Amendment to the Original Plan. The Original Plan, inclusive of all previous revisions and amendments, is being amended to:

1. Expand the boundaries to include approximately 855 acres of land adjacent to the 105th and Vincennes TIF. The land is generally bounded by 97th Street on the north; Wentworth Avenue on the east; 107th Street on the south; and St. Charles and Vincennes Avenues on the west (hereafter referred to as the "Added Area");
2. Add certain language to the Original Plan in light of recent amendments to the Act;
3. Add redevelopment project costs to the itemized list of redevelopment project costs set out in the Original Plan; and
4. Increase the total estimated redevelopment project costs set out in the Original Plan.

Except as amended by this Amendment No. 2, the provisions of the Original Plan shall continue in full force and effect.

This Amendment No. 2 to the Original Plan includes 3,581 residential units. Therefore, a Housing Impact Study has been completed pursuant to Section 11-74.4-3(n) (5) of the Act (See Section XIII, Housing Impact and Related Matters, 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan Amendment No. 2).

This Amendment No. 2 summarizes the analysis and findings of the Consultants which unless otherwise noted, are the responsibility of the Consultants. The City of Chicago is entitled to rely on the findings and conclusions of this Amendment No. 2 in making the amendments to the

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Original Plan provided for herein. The Consultants have prepared this Amendment No. 2 and the related Eligibility Study - Supplement 2 (Exhibit III) with the understanding that the City would rely: 1) on the findings and conclusions of this Amendment No. 2 and the adoption and implementation of this Amendment No. 2; and 2) on the fact that the Consultants have obtained the necessary information for this Amendment No. 2 and related Eligibility Report to comply with the Act.

MODIFICATIONS TO ORIGINAL PROJECT AND PLAN

References to the Project Area and the Redevelopment Plan

The 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area which was referred to as the "Project Area" will herein be referred to as the "Original Project Area". The area proposed to be added to the Original Project Area will herein be referred to as the "Added Area". The Original Project Area, as amended by the Added Area, shall be referred to herein as the "Redevelopment Project Area".

Additionally, the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan as amended, shall hereinafter be referred to as the "Redevelopment Plan". The amendments to the Original Plan are outlined below with a Supplement 2 added to include the Eligibility Study for the Added Area. Each of the changes detailed below follow the format of the Original Plan.

Section I. INTRODUCTION

The first sentence of the second paragraph of this Section A of the Original Plan Introduction should be deleted and replaced with the following sentence:

"The subject of this report is an approximately 53 acre area located along the east side of Vincennes Avenue, between 103rd Street and 107th Street in the Washington Heights Community Area."

A. TAX INCREMENT FINANCING

The following paragraph is to be added as the first paragraph of the Original Plan, Section A, of the Introduction:

"The Original Project Area was characterized by conditions that qualified it to be designated as a vacant and improved "blighted area" within the definitions stated in the Act."

The following paragraph is to be added as the last paragraph of this Section A of the Introduction:

"This Amendment No. 2 has been formulated to amend the Original Plan in accordance with the provisions of the Act. The Redevelopment Plan is to serve as a guide to all proposed public and private action in the Redevelopment Project Area. In addition to describing the objectives of redevelopment, the Redevelopment Plan sets forth the

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overall program to be undertaken to accomplish these objectives. This program is the "Redevelopment Project".

6. THE 105TH STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA

The following paragraph is to be added as the first paragraph of the Original Plan, Section B of the Introduction:

"The Redevelopment Project Area encompasses approximately 908 acres of improved and vacant land inclusive of perimeter and interior streets. It includes the Original Project Area of approximately 53 acres plus the Added Area which includes approximately 855 acres. The boundaries of the Original Area have been expanded to include the Added Area which is generally bounded by 97th Street on the north; Parnell Street and to a lesser extent Wentworth Avenue on the east; 107th Street on the south; and St. Charles and Vincennes Avenues on the west. (See Redevelopment Plan Figure Project Boundary Map, 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan)."

The second paragraph of the Original Plan, Section B of the Introduction is to be changed to correct the Original Area acreage from 57.8 acres to 53 acres.

The following paragraph is to be added as the last paragraph of this Section B of the Introduction:

"The current land uses in the Added Area are predominantly residential (60%), with two primary commercial corridors located along 103rd Street and Halsted Street. A concentration of commercial uses can also be found along Vincennes Avenue. (See Exhibit III, 105th and Vincennes TIF Eligibility Report - Supplement 2, Figures 2a and 2b Existing Land Use)."

C. THE AMENDED 105TH STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

No changes.

Section II. LEGAL DESCRIPTION

Starting with paragraph two of the Original Plan Section II should be replaced in its entirety with the following:

"The Project Area is generally bounded by 97th Street on the north, 107th Street on the south, Wentworth Avenue on the east and Charles on the west.

The boundaries of the Redevelopment Project Area are legally described as follows:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TAKEN AS A TRACT AND MORE PARTICULARLY

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DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF 107TH STREET WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINCENNES AVENUE; THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF CHARLES STREET; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF 104TH STREET; THENCE EASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINCENNES AVENUE; THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE FORMER PITTSBURGH CINCINNATI CHICAGO & ST. LOUIS RAILROAD; THENCE SOUTHEASTERLY ON THE LAST DESCRIBED LINE TO THE NORTH RIGHT-OF-WAY LINE OF 105TH STREET; THENCE EASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 57 EXPRESSWAY; THENCE SOUTHERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE SOUTH RIGHT -OF WAY LINE OF 107TH STREET; THENCE WESTERLY ON THE LAST DESCRIBED LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY,

ILLINOIS.

AND

THAT PART OF SECTIONS 8, 9, 16 AND 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF 107TH STREET WITH THE WESTERLY RIGHT OF WAY LINE OF VINCENNES AVENUE;

THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF CHARLES STREET; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF 104TH STREET;

THENCE WEST ON THE LAST DESCRIBED LINE TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF CHURCH STREET;

THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF A PUBLIC ALLEY DEDICATED BY DOC. 14215147 AND RECORDED ON DEC. 17, 1947 SAID LINE ALSO BEING APPROXIMATELY 16 FEET NORTH OF THE SOUTH LINE OF CLARK'S SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 7 IN WASHINGTON HEIGHTS BEING A SUBDIVISION IN THE NW ¼ OF SECTION 17 AFORESAID; THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO AN ANGLE POINT IN THE SAME PUBLIC ALLEY;

THENCE NORTHWESTERLY AND NORTHERLY ALONG THE WESTERLY LINE OF THE PUBLIC ALLEY (WHICH IS NOW VACATED) TO THE SOUTH RIGHT OF WAY LINE OF 103RD STREET;

THENCE CONTINUING NORTH ALONG THE PREVIOUSLY DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 103RD STREET; THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE EAST LINE OF LOT 72 IN BLOCK 3 IN WASHINGTON HEIGHTS BEING A SUBDIVISION IN SECTION 8 AFORESAID;

THENCE NORTH ALONG THE LAST DESCRIBED LINE AND ITS NORTHERLY EXTENSION TO THE NORTH RIGHT OF WAY LINE OF 102ND PLACE; THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE WESTERLY RIGHT OF WAY LINE OF CHARLES STREET;

THENCE NORTHWESTERLY ALONG THE LAST DESCRIBED LINE AND ITS NORTHERLY EXTENSION TO THE NORTH RIGHT OF WAY LINE OF 99TH STREET; THENCE EASTERLY

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ALONG THE LAST DESCRIBED LINE TO THE WESTERLY RIGHT OF WAY LINE OF VINCENNES AVENUE;

THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED LINE TO THE NORTH LINE OF THE NORTHEAST ¼ OF SECTION 8 AFORESAID; THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO ROCK ISLAND AND PACIFIC RAILROAD; THENCE SOUTHWESTERLY ALONG THE LAST DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 97TH STREET;

THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO THE WEST RIGHT OF WAY LINE OF HALSTED STREET; THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT OF WAY LINE OF 97TH STREET;

THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY LINE OF PARNELL AVENUE; THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH RIGHT OF WAY LINE OF 99TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY LINE OF LOWE AVENUE;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 102ND STREET;

THENCE EAST ALONG THE LAST DESCRIBED LINE TO A POINT BEING 33 FEET WEST OF THE EAST LINE OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 9 AFORESAID;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH LINE OF THE SOUTHWEST ¼ OF SECTION 9 AFORESAID;

THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE INTERSECTION WITH A LINE BEING 92 FEET EAST OF THE WEST LINE OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 9 AFORESAID;

THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH LINE OF FRANK DELUGACH PRINCETON PARK ADDITION, A RESUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 9 AFORESAID;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE INTERSECTION WITH A LINE 67 FEET EAST OF THE WEST LINE OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 AFORESAID;

THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 102ND STREET;

THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE EASTERLY RIGHT OF WAY LINE OF WENTWORTH AVENUE; THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTHERLY RIGHT OF WAY LINE OF 104TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY LINE OF WALLACE STREET;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH RIGHT OF WAY LINE OF 106TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY OF HALSTED STREET AS WIDENED;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH RIGHT OF WAY LINE OF 107TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE WESTERLY RIGHT OF WAY LINE OF VINCENNES AVENUE ALSO BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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Section III. ELIGIBILITY CONDITIONS

The following paragraphs are to be added following the final paragraph of the Original Plan, Section III, Eligibility Conditions in the Original Plan:

"The results summarized in this section are more fully described in a separate report which presents the definitions, applications and extent of the blight and conservation factors in the Added Area. The report, entitled 105th Street and Vincennes Avenue Tax Increment Financing Eligibility Study - Supplement 2 is attached as Exhibit III to this Amendment No. 2.

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a blighted area, a conservation area (or a combination of the two), or an industrial park conservation area as defined at 5/11-74.4-3(a) of the Act. Based on the criteria stated in the Act, the Added Area was determined to qualify as a conservation area. As stated in the Act a conservation area is:

"conservation area means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of three (3) or more of the following factors is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area:

- 1) Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition

analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

- 2) **Obsolescence.** The condition or process of falling into disuse. Structures have become ill-suited for the original use.
- 3) **Deterioration.** With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
- 4) **Presence of structures below minimum code standards.** All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
- 5) **Illegal use of individual structures.** The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

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- 6) **Excessive vacancies.** The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.
- 7) **Lack of ventilation, light, or sanitary facilities.** The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.
- 8) **Inadequate utilities.** Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are:
 - i) of insufficient capacity to serve the uses in the redevelopment project area,
 - ii) deteriorated, antiquated, obsolete, or in disrepair, or
 - iii) lacking within the redevelopment project area.
- 9) **Excessive land coverage and overcrowding of structures and community facilities.** The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one (1) or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.
- 10) **Deleterious land use or layout.** The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.

- 11) Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by

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evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

- 12) The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
- 13) The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years for which information is available."

The Added Area is an improved area consisting of the residential, commercial, and institutional land uses. The Added Area qualifies as a conservation area under the improved property criteria as stated in the Act. Specifically,

- Age Threshold: 90% of the buildings are 35 years of age or older;
- Of the 13 factors in the TIF Act, four (4) factors are present to a meaningful extent and reasonably distributed throughout the entire Added Area. The Act requires the presence of three or more factors. These include:
 1. Deterioration
 2. Inadequate Utilities
 3. Declining or Lagging EAV
 4. Lack of Community Planning
- Four (4) additional factors were found to be present to a lesser degree or limited extent within the Added Area. These factors include:
 1. Dilapidation;
 2. Obsolescence;
 3. Excessive Land Coverage and Overcrowding; and
 4. Deleterious Land Use or Layout.
- Additional findings of disinvestment are evidenced by a large presence of vacant lots scattered throughout the Added Area, location within a zip code with high foreclosure rates, and building permit activity showing relatively low levels of private investment.

It can be reasonably concluded that the Added Area (i) has not been subject to growth through investment by private enterprise, and (ii) would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan."

Section IV. REDEVELOPMENT GOALS AND OBJECTIVES A. GENERAL GOALS

The following goal is hereby added to the General Goals as stated in Section IV. A. of the Original Plan:

"4. Foster the commercial development of Halsted Street to meet the needs of the residents of the community."

Section V. REDEVELOPMENT PROJECT

A. OVERALL REDEVELOPMENT CONCEPT

The following paragraph is to be added as the last paragraph of the Original Plan Section V, Section A:

The Redevelopment Project Area should include increased commercial development along those previously established commercial corridors which will serve the needs of the growing community.

B. DEVELOPMENT AND DESIGN OBJECTIVES

The following is hereby added to the Land Use portion of Section V.B. Development and Design Objectives text of the Original Plan:

- Promote compatible retail/commercial development in pre-determined locations.
- Encourage the improvement of existing single family homes and the development of infill housing on existing residential blocks.
- Encourage private investment in new development and rehabilitation of buildings in the Project Area.
- Revitalize and restore the physical and economic conditions in this once thriving neighborhood by removing structurally substandard buildings, obsolete building types, deleterious uses, and other blighting influences.

Remove the following bullet point from Section V.B of the Development and Design Objective text of the Original Plan:

- *Allow for limited and compatible commercial development in selected locations. Transportation and Infrastructure*

No changes.

Open Space and Pedestrian Facilities

No changes.

Urban Design

No changes.

C. REDEVELOPMENT IMPROVEMENTS AND ACTIVITIES

Section V. C of the Original Plan entitled, Redevelopment Improvements and Activities, shall be replaced with the following:

"The City proposes to achieve its redevelopment goals and objectives for the Project Area through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

Property Assembly, Site Preparation and Environmental Remediation

To meet the goals and objectives of the Redevelopment Plan, the City may acquire and assemble property throughout the Redevelopment Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program, and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each 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 Redevelopment 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 Housing and Economic Development or any successor department. 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 (1) or several parcels (collectively referred to as "Redevelopment Projects"). Such redevelopment agreements may be needed to support the rehabilitation or construction of allowable private improvements, in accordance with the Redevelopment Plan; incur costs or reimburse developers for other eligible redevelopment project costs as provided in the Act in implementing the Redevelopment Plan; and provide public improvements and facilities which may include, but are not

limited to utilities, street closures, transit improvements, streetscape enhancements, signalization, parking, surface right-of-way improvements, public schools and parks.

Terms of redevelopment as part of this redevelopment project may be incorporated in the appropriate redevelopment agreements. For example, the City may agree to reimburse a developer for incurring certain eligible redevelopment project costs under the Act. Such agreements may contain specific development controls as allowed by the Act.

Financial Impact on Taxing Districts

The Act requires an assessment of any financial impact of the Redevelopment Project Area on, or any increased demand for services from any taxing district affected by the Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Redevelopment Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

Costs Eligible for Payment with TIF Funds Include:

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 or legal services to establish, implement, and manage the Redevelopment Plan.

Financing Costs Pursuant to the Act

Interest on any obligations issued under the Act accruing during the estimated period of construction of the redevelopment project 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 Redevelopment Project Area.

Construction of New Low-Income Housing Pursuant to the Act

Pursuant to the Act, the City may pay from incremental tax revenues up to 50% of the cost of construction of new housing units to be occupied by low-income and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the City under this act or other constitutional or statutory or from other sources of municipal revenue that may be reimbursed from incremental tax revenues or the proceeds of bonds issued to finance the construction of that housing."

D. GENERAL LAND-USE PLAN

The Land-Use Plan that was approved as a part of the Original Plan shall remain in effect for the Original Project Area. The following paragraphs shall be added to the end of Section V. D. General Land Use Plan of the Original Plan:

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"Figure 2A presents the General Land-Use Plan for the Added Area that will be in effect upon the adoption of this Amendment No. 2 of the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan.

As indicated in Figure 4A the Added Area should be redeveloped as a planned and cohesive urban neighborhood which will provide sites for infill housing, parks and open space and commercial and mixed use development along two corridors. This should be accomplished with the intent that there is an attractive transition between residential and non-residential development.

- **Residential**

Residential uses may take the form of various single-family and multi-family developments, with density and height restrictions consistent with existing zoning. Open space and neighborhood-oriented community facilities are also acceptable in these residential areas along all interior streets. Since a majority of the existing Redevelopment Project Area is residential, the Redevelopment Plan seeks to promote residential infill on vacant properties and also encourages site assembly to allow for larger multi-family residential development where permitted. In areas where there are multiple adjacent vacant parcels and/or vacant residential buildings that are so deteriorated that demolition may become necessary in the near future, the Redevelopment Plan encourages site assembly for redevelopment of larger, multi-family residential development and infill housing.

- **Mixed Use (Commercial/Residential/Institutional)**

The Redevelopment Plan recognizes that attractive new commercial development, coupled with stabilization and expansion of existing businesses, will encourage investment in residential property as well as provide a diverse mix of job opportunities for the residents of the Redevelopment Project Area. Additionally, the Redevelopment Plan seeks widespread residential development which will ultimately create an increased demand for commercial and retail uses. Currently, there are opportunities to enhance existing retail and commercial corridors along 103rd Street to complement and promote expansion of existing smaller commercial nodes.

Additionally, along Halsted Street between 97th and 99th Streets there exists a diverse mix of commercial, retail and residential uses on the same block. Mixed Use (commercial, residential, and/or institutional) redevelopment is therefore encouraged in that area to revitalize and strengthen these commercial corridors that serve residents and businesses in and around the Redevelopment Project Area.

- **Commercial**

The Redevelopment Plan seeks to promote new commercial redevelopment along Halsted Street between 99th Street and 107th Street to create a productive and vibrant commercial corridor that would provide a variety of job opportunities for existing and future residents of the Redevelopment Project Area.

- **Public Improvements**

The creation of public infrastructure is needed to complement and attract private sector investment. Infrastructure improvements planned for the Added Area may include, but are not limited to, the following:

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- Repair existing sidewalks, street furniture, street lighting, highlighting of pedestrian crosswalks, and other pedestrian-friendly amenities;
- Repair curbs, gutters and pedestrian walkways within the Redevelopment' Project Area.
- Implementation of streetscape and building design guidelines that meet modern development needs and standards.
- New street lighting and streetscape improvements where deemed necessary for health and safety.
- Installation of additional traffic signals, signage, and traffic calming mechanisms where necessary;

These land use strategies are intended to direct development toward the most appropriate land use pattern for the various portions of the Redevelopment Project Area and enhance the overall development of the Redevelopment Project Area 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."

E. REDEVELOPMENT PROJECT COSTS

Section V. E. of the Original Plan entitled, Redevelopment Project Costs shall be replaced with the following:

"Tax increment financing is an economic development tool designed to facilitate the development of blighted areas and to arrest decline in areas that may become blighted without public intervention. It is expected that tax increment financing will be an important tool, but not the only one, of financing improvements and providing development incentives in the Project Area throughout its 23-year life.

Tax increment financing can only be used when private investment would not reasonably be expected to occur without public assistance. The Act sets forth the range of public assistance that may be provided.

It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional basis to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

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 Redevelopment Plan (the "Redevelopment Project Costs").

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

1. Eligible Redevelopment Project 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 the Act. Such costs may include, without limitation, the following:

- a) Costs of studies and 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 cost of marketing sites within the Redevelopment Project Area to prospective businesses, developers and investors;
- c) Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, 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, repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the cost of replacing 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, subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- 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 Redevelopment Project

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Area and such proposals featuring a community-based training program which ensures maximum reasonable employment opportunities for residents of the Redevelopment Project Area with particular attention to the needs of those residents who have previously experienced inadequate opportunities and development of job-related skills, including residents of public and other subsidized housing and people with disabilities;

- 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) Relocation costs to the extent that the City determines that relocation costs shall
be paid or is required to make payment of relocation costs by federal or state law
or by Section 74.4-3(n)(7) of the Act (see "Relocation" section);
- j) Payment in lieu of taxes, as defined in the Act;
- k) 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 (1) 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 Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a.
- l) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
- such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;

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- such payments in any one (1) year may not exceed 30% of the annual interest costs incurred by the

- redeveloper with regard to the redevelopment project during that year;
 - 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;
 - the total of such interest payments paid pursuant to the Act may not exceed 30% of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project; (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
 - up to 75% of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- m) Unless specifically authorized by the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- n) An elementary, secondary or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- o) Instead of the eligible costs provided for in (12) above, the City may pay up to 50% of the cost of construction, renovation and/or rehabilitation of all low-income 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-income and very low-income households, only the low- and very low-income households shall be eligible for benefits under the Act;
- p) The cost of day care services for children of employees from low-income families working for businesses located within the Redevelopment Project Area and all or a portion of the cost of operation of day care centers established by Redevelopment Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.
- q) A public library district's increased costs attributable to assisted housing units, as stated in the Act.

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

2. Estimated Project Costs

A range of activities and improvements may be required to implement the Redevelopment Plan. The proposed eligible activities and their estimated costs over the life of the Redevelopment Project Area are briefly described below and shown in Exhibit I - Estimated Redevelopment Project Costs.

- a) *Professional services including planning studies, legal, surveys, real estate marketing costs, fees and other costs related to the implementation and administration of the Redevelopment Plan. This budget element provides for studies and survey costs for planning and implementation of the project, including planning and legal fees, architectural and engineering, development site marketing, financial and special service costs. (Estimated cost: \$2,200,000)*
- b) ***Property assembly costs, including, but not limited to, acquisition of land and other property, real***

or personal, or rights or interests therein, and other appropriate and eligible costs needed to prepare the property for redevelopment. These costs may include the reimbursement of acquisition costs incurred by the City and private developers. Land acquisition may include acquisition of both improved and vacant property in order to create development sites, accommodate public rights-of-way or to provide other public facilities needed to achieve the goals and objectives of the Plan. Property assembly costs also include: demolition of existing improvements, including clearance of blighted properties or clearance required to prepare sites for new development, site preparation, including grading, and other appropriate and eligible site activities needed to facilitate new construction, and environmental remediation costs associated with property assembly which are required to render the property suitable for redevelopment. (Estimated cost: \$4,100,000)

- c) *Costs of Rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures; and up to 50% of the cost of construction of low-income and very low-income housing units. (Estimated cost: \$5,400,000)*
- d) *Costs of Construction of public improvements, infrastructure and facilities. These improvements are intended to improve access within the Redevelopment Project Area, stimulate private investment and address other identified public improvement needs, and may include all or a portion of a taxing district's eligible costs, including increased costs of the Board of Education attributable to assisted housing units within the Redevelopment Project Area in accordance with the requirements of the Act. (Estimated cost: \$10,000,000)*
- e) *Relocation costs. (Estimated cost: \$800,000)*
- f) *Job Training, Re-training, and Welfare-to-Work Programs. (Estimated cost: \$1,500,000)*
- g) *Interest costs related to redevelopment projects, pursuant to the provisions of the Act. (Estimated cost: \$2,000,000)*
- h) *Provision of day care services as provided in the Act. (Estimated cost: \$1,000,000)*

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The estimated total of all eligible project costs over the life of the Redevelopment Project Area is approximately \$27 million. All project cost estimates are in 2013 dollars. Any bonds or other tax increment allocation revenue obligations issued to finance portions of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with issuance of such obligations, as well as to provide for capitalized interest and reasonably required reserves. The total project cost figure excludes any costs for the issuance of bonds. Adjustments to estimated line items, which are upper estimates for these costs, are expected and may be made without amendment to the Redevelopment Plan.

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

F. SOURCES OF FUNDS

No changes.

G. ISSUANCE OF OBLIGATIONS

No changes.

H. VALUATION OF THE PROJECT AREA

Section V, subsection H. Valuation of the Project Area, of the Original Plan is deleted and replaced with the

following:

"1. Most Recent Equalized Assessed Valuation of Properties

The purpose of identifying the most recent Equalized Assessed Valuation (EAV) of a Redevelopment Project Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Redevelopment Project Area. The certified initial EAV for the Original Project Area is \$1,268,074 based on the 2000 EAV (See Table 1 of the Original Plan). The EAV of all taxable parcels in the Added Area is estimated to be \$107,560,737 (See Exhibit II, Added Area 2012 EAV by PIN and Original Area 2000 EAV by PIN), resulting in a combined estimated initial EAV for the Redevelopment Project Area of \$108,828,811.

2. Anticipated Equalized Assessed Valuation

By tax year 2024 (collection year 2025), based on assumptions of moderate quantities of new development on vacant residential and commercial parcels, completion of the residential development plans for the Original Project Area, and annual inflation in aggregate equalized assessed values in the Redevelopment Project Area of 3%, the EAV of the Redevelopment Project Area is estimated to be approximately \$200 million. In summary, this final EAV assumes a total of 275 new single family homes (both attached and detached), and 70,000 square feet of new commercial/retail/mixed use developments, all completed over the next seven years. In addition, as described below in Section X of the Original Plan, "Phasing and Scheduling," public improvements and the expenditure of Redevelopment Project Costs may be necessary in furtherance of the Redevelopment Plan throughout the period that the Redevelopment Plan is in effect."

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Section VI. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

The following paragraphs should be added at the end of the Original Plan, Section VI:

"As described in Section III of the Original Plan, "Eligibility Conditions," the Original Plan qualified the Original Project Area as a blighted area under the Act. Certain blighting factors continue to exist in many sections of the Redevelopment Project Area, and those conditions have not been subject to growth through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. In addition to the conditions evidenced in the Original Plan and the detailed analysis located in Exhibit III. 105th Street and Vincennes Avenue Eligibility Study - Supplement 2, the lack of growth and development in the Added Area is evidenced by the following:

- Lack of building permit activity. Over the period from 2007 to 2012, a total of 95 permits were issued in the Added Area for a total value of \$52,392,902. However, 76% of this amount was public investment by the Chicago Public Schools for the construction of a new school and various renovations to the other public schools within the Added Area.

In that same five-year period, five (5) permits were issued for commercial new construction, of which four were completed. These four permits were for three new small strip malls and one CVS store. Eight (8) commercial property renovation permits were issued over the five year period.

Most revealing of the lack of private investment in the area is that even though almost 96% of the structures in the Added Area are residential, only \$2,775,639, or 5% of the construction value in the Added Area was residential in nature. Eight (8) permits, of which seven (7) were completed, were issued for new construction. The remaining 53 permits issued were for renovations or repair. This level of residential investment translates to only 12 permits issued per year or about \$555,178 of annual residential investment for the Added Area - a very low investment level for a residential area of this size. If this lack of private investment trend in the overall commercial and residential areas is allowed to continue and escalate, the Added Area's residential community could suffer disinvestment, deterioration, and a downward trend of the physical character and appearance of the community.

- Demolitions due to structural conditions. Over the 2007 to 2012 period there have been more demolition permits than new construction activity. Seventeen (17) residential and two (2) commercial structures were demolished by the City of Chicago or by private owners. Five (5) of these structures were either emergency or court ordered demolitions due to their unsafe conditions and deterioration beyond renovation or rehabilitation.
- Excessive Vacancies. Although limited in its distribution, the excessive vacancies factor was prevalent throughout the area, especially on the commercial corridors. The fact that almost 24% of the commercial units in the area are vacant

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underscores the lack of investment and retail vitality in the area. In conjunction, there are 123 completely vacant structures of both residential and commercial use throughout the Added Area.

- Vacant lots located throughout the Added Area. Although not a factor under the Improved Area eligibility criteria, the scattered presence of vacant lots have a significant economic and aesthetic impact on the Added Area. There are a total of 274 vacant parcels throughout the Added Area, primarily concentrated along the commercial corridors of 103rd, Halsted, and Vincennes. However, there are vacant lots scattered throughout the residential sections of the Added Area as well. These 274 parcels encompass 28.13 acres of land.
- Foreclosure data. Realty Trac is an online marketplace for foreclosure data which monitors and collects housing market activity by ZIP code. As of April 2013, RealtyTrac identifies ZIP code 60628 in which the Added Area is included, has the sixth highest rate of foreclosure in the City of Chicago with approximately 1 in 253 homes in some form of foreclosure proceedings. It is important to note that this data represents the entire 60628 ZIP code area, of which the Added Area is just a portion. However, it is indicative of the general economic health of the surrounding area which, in turn, affects the Added Area and the community as a whole.
- Concentration of institutional uses along commercial corridors. There exists a large concentration of institutional uses located along the commercial corridors of 103rd Street, Halsted Street and Vincennes Avenue. Their presence in the commercial areas preclude other more vibrant commercial and retail uses from occupying this valuable space. They also create a barrier to a consistent and uninterrupted string of commercial activity. In a healthy commercial area, the continuity of commercial activity perpetuates vitality and creates a retail community that is attractive to pedestrian traffic and conducive to a pleasant shopping experience. Additionally, the presence of institutional and not-for-profit uses greatly diminish the expansion of tax generating uses and expanded tax revenue to the area.

Adoption of Amendment No. 2 to the Redevelopment Plan is necessary for the continual redevelopment of the Redevelopment Project Area."

Section VII. FINANCIAL IMPACT

No changes.

Section VIII. DEMAND ON TAXING DISTRICT SERVICES

A. IMPACT OF THE REDEVELOPEMENT PROJECT

Replace "Board of Education of the City of Chicago" section with the following text:

"Board of Education. The replacement of vacant land and underused properties with residential and mixed-use development may increase the demand for educational services, and hence the number of schools provided by the Chicago Board of Education. There are currently eight (8) public schools within the Redevelopment Project Area. The

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schools are: Evers, Wacker, Fernwood, Barnard, Garvey Marcus, Hughes, and Mount Vernon Elementary Schools and Percy Julian High School. There are seven (7) schools located within a one-quarter mile distance from the TIF boundaries. These schools are Kipling, Gren Wendell, Kohn and Dunne Elementary schools and Vanderpoel Magnet, Chicago International - Ralph Ellison and Chicago International - Longwood high schools. See Figure 5A Community Facilities."

Section IX. CONFORMITY OF THE REDEVELOPMENT PLAN FOR THE PROJECT AREA TO LAND USES APPROVED BY THE PLANNING COMMISSION OF THE CITY

No changes.

Section X. PHASING AND SCHEDULING

No changes.

Section XI. PROVISIONS FOR AMENDING THIS REDEVELOPMENT PLAN

No changes.

Section XII. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION PLAN

No changes.

Section XIII. HOUSING IMPACT AND RELATED MATTERS

See Exhibit IV at end of report.

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Exhibit I: Estimated Redevelopment Project Costs

Exhibit I is to be replaced in its entirety with the following:

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EXHIBIT I: ESTIMATED REDEVELOPMENT PROJECT COSTS

Eligible Expense	Estimated Cost
1. Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$2,200,000
2. Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	4,100,000

3. Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Cost	5,400,000
4. Public Works & Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities)!"!]	10,000,000
5. Relocation Costs	800,000
6. Job Training, Retraining, Welfare-to-Work	1,500,000
7. Interest Subsidy	2,000,000
8. Day Care Services	1,000,000
TOTAL REDEVELOPMENT COSTS ^{12,31}	\$27,000,000 ^{14]}

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

[2] Total Redevelopment Project Costs represent and 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 Project Costs. Within this limit, adjustments are may be made in line items without amendment to this Redevelopment Plan, to the extent permitted by the Act.

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

[4] All costs are in 2013 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 redevelopment project costs identified above.

105th Street and Vincennes Avenue TIF Redevelopment Project and Plan - Amendment No. 2 City of Chicago, Illinois - June 28, 2013

Exhibit II: Added Area 2012 EAV by PIN and Original Area 2000 EAV by PIN

105th Street and Vincennes Avenue TIF Redevelopment Project and Plan - Amendment No. City of Chicago, Illinois - June 28, 2013
EXHIBIT II: ADDED AREA 2012 EAV BY PIN AND ORIGINAL AREA 2000 EAV BY PIN

2012 EAV

1	25-08-217-001-0000
2	25-08-217-002-0000
3	25-08-217-003-0000
4	25-08-217-004-0000
5	25-08-217-005-0000
6	25-08-217-006-0000
7	25-08-217-007-0000
8	25-08-217-008-0000
9	25-08-217-009-0000
10	25-08-217-010-0000
11	25-08-217-011-0000
12	25-08-218-002-0000
13	25-08-218-003-0000
14	25-08-218-004-0000
15	25-08-218-005-0000
16	25-08-218-006-0000
17	25-08-218-009-0000
18	25-08-218-010-0000
19	25-08-218-011-0000

20			25-08-218-012-0000
21			25-08-218-018-0000
22			25-08-218-019-0000
23			25-08-218-020-0000
24			25-08-218-021-0000
25			25-08-218-022-0000
26			25-08-218-023-0000
27			25-08-218-024-0000
28			25-08-218-025-0000
29			25-08-218-026-0000
30			25-08-218-027-0000
31			25-08-218-028-0000
32			25-08-218-029-0000
33			25-08-219-003-0000
34			25-08-219-004-0000
35			25-08-219-005-0000
36			25-08-219-012-0000
37			25-08-219-013-0000
38			25-08-219-014-0000
39			25-08-219-017-0000
40			25-08-219-018-0000
41			25-08-219-019-0000
42			25-08-219-020-0000
43			25-08-219-021-0000
44			25-08-219-022-0000
45			25-08-219-023-0000
46			25-08-219-024-0000
47			25-08-219-025-0000
37,890	48		25-08-219-026-0000
874	49		25-08-219-027-0000
874	34,604	50	25-08-219-028-0000
874	57,335	51	25-08-219-029-0000
874	50,857	52	25-08-219-030-0000
874	12,625	53	25-08-219-031-0000
874	12,625	54	25-08-220-005-0000
874	35,617	55	25-08-220-016-0000
874	41,503	56	25-08-220-023-0000
8,169	57		25-08-220-024-0000
55,195	58		25-08-220-025-0000
23,446	59		25-08-220-026-0000
29,260	60		25-08-220-027-0000
19,623	61		25-08-220-028-0000
36,122	62		25-08-220-029-0000
11,800	63		25-08-220-030-0000
6,313	64		25-08-220-031-0000
26,771	65		25-08-220-032-0000
26,973	66		25-08-220-033-0000

27,492	67	25-08-220-034-0000
7,278	68	25-08-221-002-0000
27,442	69	25-08-221-003-0000
21,678	70	25-08-221-020-0000
875	71	25-08-221-021-0000
875	31,265	72 25-08-221-022-0000
875	28,160	73 25-08-221-023-0000
875	18,365	74 25-08-221-024-0000
875	23,494	75 25-08-221-025-0000
875	14,777	76 25-08-221-026-0000
9,146	77	25-08-221-027-0000
36,568	78	25-08-221-028-0000
26,100	79	25-08-221-029-0000
39,854	80	25-08-221-030-0000
26,866	81	25-08-221-031-0000
26,620	82	25-08-221-032-0000
36,476	83	25-08-221-033-0000
28,805	84	25-08-221-034-0000
30,121	85	25-08-221-035-0000
28,665	86	25-08-221-036-0000
37,761	87	25-08-221-037-0000
39,046	88	25-08-221-038-0000
5,008	89	25-08-221-039-0000
17,467	' 90	25-08-221-040-0000
5,653	91	25-08-221-041-0000
31,310	92	25-08-221-042-0000
23,468	93	25-08-221-043-0000
22,587	94	25-08-221-044-0000

Exhibit II - Page 1 of 31

20,057 6,570 17,535 29,776 38,226 48,096 5,148 38,128

25,823

29,700 25,209

6,243 31,835

3,479 33,342 27,060 27,870 21,976 28,025 24,754 24,754 23,626 29,349 22,574 17,936

3,667 19,844 26,667 23,862 33,549 20,626 28,351

5,086 29,209 18,574 29,610 23,777 17,268 29,268

1,259 31,743 28,345 23,990 25,393

95 25-08-221-045-0000

96 25-08-221-046-0000

97 25-08-221-047-0000

98 25-08-221-048-0000

99 25-08-221-049-0000

100 25-08-221-050-0000

101 25-08-222-001-0000

102 25-08-222-002-0000

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136 25-08-223-003-0000
137 25-08-223-008-0000
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139 25-08-223-012-0000
140 25-08-223-013-0000
141 25-08-223-016-0000
18,026 36,492 36,983 21,993
8,955 25,155 24,358 12,033 21,297 15,747 19,033 15,434 28,513 16,931 23,141 38,288 27,475 22,097 19,852
9,347 31,089 20,234 33,645 30,233
8,165 26,260 21,064 40,521 30,435 31,852 18,730 25,116 11,033 11,031 27,301 34,809 21,968 32,910 34,144
21,000 20,831
3,847 31,527 21,945 12,865 34,837 20,834

PIN**2012 EAV**

142 25-08-223-021-0000 15,399

143	25-08-223-023-0000	23,575
144	25-08-223-024-0000	30,256
145	25-08-223-027-0000	21,013
146	25-08-223-028-0000	24,580
147	25-08-223-029-0000	19,580
148	25-08-223-030-0000	19,580
149	25-08-223-031-0000	33,058
150	25-08-223-032-0000	35,059
151	25-08-223-033-0000	18,927
152	25-08-223-034-0000	22,358
153	25-08-223-035-0000	18,354
154	25-08-223-036-0000	35,407
155	25-08-223-037-0000	21,162
156	25-08-223-038-0000	17,016
157	25-08-223-039-0000	• 35,092
158	25-08-223-040-0000	5,141
159	25-08-223-041-0000	30,306
160	25-08-223-042-0000	29,285
161	25-08-223-043-0000	25,797
162	25-08-224-001-0000	30,929
163	25-08-224-004-0000	46,685
164	25-08-224-005-0000	19,849
165	25-08-224-006-0000	33,642
166	25-08-224-007-0000	
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176	25-08-224-028-000007,	820
177	25-08-224-029-000019,	272
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182	25-08-224-034-000035,	390
183	25-08-224-036-0000	
184	25-08-224-037-0000	
185	25-08-225-001-000036,	027
186	25-08-225-002-000032,	180
187	25-08-225-005-000038,	978
188	25-08-225-006-000066,	083
189	25-08-225-007-000034,	343

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191 25-08-225-013-000017,669
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194 25-08-225-016-000022,961
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196 25-08-225-018-000025,882
197 25-08-225-019-000020,882
198 25-08-225-020-000030,365
199 25-08-226-005-000024,585
200 25-08-226-006-00001,065
201 25-08-226-007-000030,979
202 25-08-226-008-000021,600
203 25-08-226-009-000011,180
204 25-08-226-010-000031,128
205 25-08-226-012-000029,170
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208 25-08-226-016-0000107,317
209 25-08-226-017-00009,679
210 25-08-226-018-00006,649
211 25-08-226-022-0000
212 25-08-226-023-0000 494
213 25-08-226-024-000033,190
214 25-08-226-025-000031,007
215 25-08-226-026-000028,306
216 25-08-226-027-000023,637
217 25-08-226-028-00007,575
218 25-08-226-029-0000' 31,347
219 25-08-226-030-000037,056
220 25-08-226-031-000013,042
221 25-08-226-032-000026,692
222 25-08-226-033-000037,744
223 25-08-226-034-00006,547
224 25-08-226-035-000030,668
225 25-08-226-036-00001,902
226 25-08-227-001-000025,810
227 25-08-227-002-000021,788
228 25-08-227-003-000031,389
229 25-08-227-004-000028,494
230 25-08-227-005-000021,471
231 25-08-227-006-000024,785
232 25-08-227-007-00005,583
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234 25-08-227-009-000031,142
235 25-08-227-010-000026,819
236 25-08-227-015-0000

237 25-08-227-016-00006,827

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PIN 2012 EAV

238 25-08-227-017-000039,371
239 25-08-227-018-00008,928
240 25-08-227-019-000023,194
241 25-08-227-020-000017,742
242 25-08-227-021-000031,322
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248 25-08-227-032-000041,346
249 25-08-228-001-000038,863
250 25-08-228-002-00002,047
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252 25-08-228-004-000022,243
253 25-08-228-005-000041,705
254 25-08-228-006-000018,545
255 25-08-228-009-0000
256 25-08-228-014-000032,873
257 25-08-228-015-000038,078
258 25-08-228-016-000018,326
259 25-08-228-017-000029,288
260 25-08-228-018-000025,264
261 25-08-228-019-0000
262 25-08-228-022-0000
263 25-08-228-026-0000
264 25-08-228-027-0000
265 25-08-228-028-0000
266 25-08-229-003-000050,512
267 25-08-229-015-000025,149
268 25-08-229-016-00009,747
269 25-08-229-017-000022,091
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271 25-08-229-029-000017,034
272 25-08-229-030-00005,330
273 25-08-229-031-00009,521
274 25-08-229-032-0000
275 25-08-229-033-0000
276 25-08-229-034-00001,758
277 25-08-229-035-000034,674
278 25-08-229-036-000019,148
279 25-08-230-001-000032,071
280 25-08-230-004-000033,022
281 25-08-230-005-000037,545

282 25-08-230-019-00003,942
283 25-08-230-020-000033,987
284 25-08-230-029-000030,794
285 25-08-230-034-000030,567

	<u>PIN</u>	<u>2012 EAV</u>
286	25-08-230-035-0000	20,871
287	25-08-230-036-0000	21,306
288	25-08-230-037-0000	24,824
289	25-08-230-038-0000	31,383
290	25-08-230-039-0000	
291	25-08-231-043-0000	34,167
292	25-08-231-044-0000	31,139
293	25-08-231-049-0000	32,938
294	25-08-231-050-0000	29,849
295	25-08-231-051-0000	23,174
296	25-08-231-052-0000	20,599
297	25-08-231-066-0000	25,822
298	25-08-231-067-0000	21,403
299	25-08-231-068-0000	33,799
300	25-08-231-069-0000	25,567
301	25-08-231-070-0000	30,929
302	25-08-231-072-0000	6,039
303	25-08-231-073-0000	
304	25-08-232-017-0000	83,901
305	25-08-232-018-0000	15,770
306	25-08-232-030-0000	43,627
307	25-08-232-031-0000	31,212
308	25-08-232-032-0000	27,046
309	25-08-232-033-0000	8,581
310	25-08-232-034-0000	19,962
311	25-08-232-038-0000	3,732
312	25-08-232-039-0000	31,602
313	25-08-232-048-0000	
314	25-08-232-049-0000	749,811
315	25-08-232-050-000018,873	
316	25-08-301-001-000052,678	
317	25-08-301-002-0000128,118	
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322	25-08-301-007-000031,608	
323	25-08-301-008-000021,221	
324	25-08-301-009-00007,980	
325	25-08-301-010-000031,956	
326	25-08-301-011-00005,387	
327	25-08-301-012-000041,237	

328 25-08-301-013-000048,144
329 25-08-301-017-000032,738
330 25-08-301-018-0000
331 25-08-301-019-000032,009
332 25-08-301-020-000050,403
333 25-08-301-021-000028,760
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334 25-08-301-022-000037,761
335 25-08-301-023-000037,934
336 25-08-301-024-000025,865
337 25-08-301-025-00006,357
338 25-08-301-026-000026,653
339 25-08-301-032-00009,852
340 25-08-301-033-0000 993
341 25-08-301-034-000033,176
342 25-08-301-035-00006,060
343 25-08-301-036-00009,541
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345 25-08-301-038-000038,033
346 25-08-301-039-000032,475
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348 25-08-301-041-000040,474
349 25-08-301-042-00005,303
350 25-08-301-043-000058,427
351 25-08-301-044-000032,179
352 25-08-301-045-00008,441
353 25-08-301-046-000034,587
354 25-08-301-047-000041,026
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357 25-08-301-050-00005,681
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359 25-08-301-055-000027,543
360 25-08-301-057-000042,900
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362 25-08-301-059-000028,599
363 25-08-301-060-00008,442
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366 25-08-301-063-000024,630
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370 25-08-301-070-00007,222
371 25-08-301-071-000049,106
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373 25-08-302-005-000035,755
374 25-08-302-006-00007,536

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378 25-08-302-010-00007,449
379 25-08-302-011-000022,661
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381 25-08-302-013-000037,286

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PIN 2012 EAV

382 25-08-302-014-000031,678
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384 25-08-302-018-000026,735
385 25-08-302-019-000027,186
386 25-08-302-020-000031,781
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389 25-08-302-023-000030,951
390 25-08-302-024-00008,711
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394 25-08-302-030-000038,902
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396 25-08-302-032-000016,275
397 25-08-302-033-000047,869
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420 25-08-302-068-000045,088
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422 25-08-302-070-0000
423 25-08-302-071-000041,088
424 25-08-303-002-0000
425 25-08-303-003-000043,417
426 25-08-303-004-000013,814
427 25-08-303-005-000039,107
428 25-08-303-006-000031,650
429 25-08-303-007-000019,819

2012 EAV

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0000 25-08-303-047-0000 25-08-303-048-0000 25-08-303-049-0000 25-08-304-008-0000 25-08-304-009-0000 25-08-304-
010-0000 25-08-304-014-0000 25-08-304-015-0000 25-08-304-016-0000 25-08-304-017-0000 25-08-304-018-0000 25-08-
304-019-0000 25-08-304-020-0000

34,472 36,708

7,701 29,439 25,848 31,215 31,706 32,099 41,498 40,572 31,244 37,918 31,361 10,942 42,264 34,876 39,494
17,424

3,226 36,436 39,696 10,262

4,856 38,468 29,142 25,730 25,186 37,864 48,843

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1076	25-08-406-026-0000	25,363
1077	25-08-406-027-0000	21,367
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1080	25-08-406-030-0000	31,103
1081	25-08-406-033-0000	31,428
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1084	25-08-406-038-0000	27,444
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1086	25-08-406-047-0000	32,739
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Exhibit II-Page 8 of 31**=****PIN****2012 EAV**

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1164	25-08-409-006-00005,	367
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1169	25-08-409-015-00004,	887
1170	25-08-409-016-000015,	860
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1183	25-08-409-048-000028,	597
1184	25-08-409-051-000035,	872
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1186	25-08-409-054-000028,	682
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Exhibit II-Page9of 31

	<u>PIN</u>	<u>2012 EAV</u>
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1255	25-08-411-025-0000	28,306
1256	25-08-411-026-0000	8,257
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1271	25-08-411-061-0000	38,285
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1275	25-08-411-065-0000	5,205
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1278	25-08-412-003-0000	1,708
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PIN

2012 EAV

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1853	25-08-427-046-0000	25,570
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1948	25-08-430-015-0000	21,227
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1956	25-08-430-023-0000	31,737
1957	25-08-430-024-0000	26,103
1958	25-08-430-025-0000	44,368
1959	25-08-430-026-0000	14,708

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1963	25-08-430-030-0000	33,227
1964	25-08-430-040-0000	651,690
1965	25-08-431-001-0000	22,579
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1970	25-08-431-006-0000	13,174
1971	25-08-431-007-0000	956
1972	25-08-431-008-0000	27,363
1973	25-08-431-009-0000	35,794
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1976	25-08-431-012-0000	5,806
1977	25-08-431-013-0000	33,381
1978	25-08-431-019-0000	35,348
1979	25-08-431-020-0000	34,615
1980	25-08-431-021-0000	34,615
1981	25-08-431-022-0000	35,348
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1983	25-08-431-024-0000	89,431
1984	25-08-431-025-0000	16,413
1985	25-08-431-026-0000	33,923
1986	25-08-431-027-0000	42,682
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1988	25-08-431-029-0000	16,612
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2084	25-09-118-062-0000	24,992
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2097	25-09-118-099-0000	24,498

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2100	25-09-118-102-0000	1,936
2101	25-09-118-103-0000	1,876
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2409	25-09-310-015-0000	35,466
2410	25-09-310-016-0000	20,262
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PIN

2012 EAV

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2741	25-09-331-011-0000	26,774
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0000 25-17-229-020-0000 25-17-229-021-0000 25-17-229-022-0000 25-17-229-023-0000 25-17-229-024-0000 25-17-229-025-0000 25-17-229-026-0000 25-17-229-027-0000 25-17-229-031-0000 25-17-229-032-0000 25-17-229-033-0000 25-17-229-034-0000 25-17-230-047-0000

24,131 16,692 26,976 32,046 26,917 22,439 18,264 20,248 37,738 26,333 26,678 27,032 27,753 26,504 27,399

35,278 23,351 20,236 21,221 30,881 21,878 32,405 22,166 4,293 9,492 4,553 21,031 20,643 19,836 31,277 23,963
800

27,733 19,647 29,866 2,604 27,717 12,400 25,110 33,221 23,514 23,340 14,721 22,784 15,017

4366 4367 4368 4369 4370 4371 4372 4373 4374 4375 4376 4377 4378 4379 4380 4381 4382 4383 4384

25-17-230-048-0000 25-17-230-049-0000 25-17-230-050-0000 25-17-230-053-0000 25-17-230-054-0000 25-17-230-057-0000 25-17-230-058-0000 25-17-230-059-0000 25-17-230-060-0000 25-17-230-061-0000 25-17-230-062-0000 25-17-230-063-0000 25-17-230-064-0000 25-17-230-065-0000 25-17-230-066-0000 25-17-230-068-0000 25-17-230-069-0000 25-17-230-070-0000 25-17-230-071-0000

Added Area Total 107,560,737

Exhibit II - Page 31 of 31

1

STATE OF ILLINOIS COUNTY OF COOK

)
)SS)

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 October 7, 2002 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 3, 2001:

1. "An Ordinance Approving a Tax Increment Redevelopment Plan and Project for the 105th Street and Vincennes Avenue Redevelopment Project Area;"
2. "An Ordinance Designating the 105th Street and Vincennes Avenue Redevelopment Project Area as a Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act;" and
3. "An Ordinance Adopting Tax Increment Allocation Financing for the 105th Street and Vincennes Avenue Redevelopment Project Area. "

CERTIFY THAT on June 29, 2007 the Office of the Cook County Clerk received certified copies of the following Ordinances adopted by the City of Chicago, Cook County, Illinois on April 26, 2006:

1. "Approval of Amended 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan."

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 3, 2001 and April 26, 2006 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 72092

\$ 1,268,074

for a total of

ONE MILLION, TWO HUNDRED SIXTY-EIGHT THOUSAND, SEVENTY-FOUR DOLLARS
AND NO CENTS

(\$ 1,268,074.)

such total initial equalized assessed value as of October 3, 2001 and April 26, 2006, having been computed and ascertained from the official records on file in my office and as set forth in Exhibit "A".

this 28th day of June 2013.

j _____
(j

IN WITNESS WHEREOF, I have hereunto affixed my signature and the corporate seal of COOK COUNTY

(SEAL)

County Clerk

T:\nfs\3002\TIF2002-17.doc

CLRTM369

PAGE NO. 1

DATE 06/28/2013

AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA:	2000 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR TRACT OR WITHIN SUCH PROJECT AREA:
--	--

25-17-104-010-0000	0
25-17-108-001-0000	0
25-17-108-003-0000	14,573
25-17-108-005-0000	0
25-17-109-014-0000	37,815
25-17-109-016-0000	50,949
25-17-109-017-0000	1,299
25-17-109-018-0000	22,048
25-17-109-019-0000	32,745
25-17-109-020-0000	1,299
25-17-109-021-0000	340,433
25-17-115-001-0000	2,790
25-17-115-002-0000	1,986

25-17-115-003-0000	19,157	
25-17-115-004-0000	17,708	
25-17-115-005-0000	4,249	
25-17-115-006-0000	4,798	
25-17-115-007-0000	5,381	
25-17-115-008-		. 5,899
25-17-115-009-0000	21,624	
25-17-115-010-0000	9,325	
25-17-115-011-0000	61,213	
25-17-116-003-0000	8,095	
25-17-116-004-0000	6,340	
25-17-116-005-0000	8,877	
25-17-116-006-0000	6,340	
25-17-116-007-0000	10,111	

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DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH
ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER 2 000 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:
PROJECT AREA:

25-17-117-001-0000	3,587
25-17-117-002-0000	2,139
25-17-117-003-0000	2,139
25-17-117-006-0000	0
25-17-117-007-0000	0
25-17-117-008-0000	1,070
25-17-117-009-0000	17,250
25-17-117-010-0000	2,139
25-17-117-011-0000	2,139
25-17-117-012-0000	2,139
25-17-117-013-0000	2,139

25-17-117-014-0000	10,747
25-17-117-015-0000	1,834
25-17-117-016-0000	1,672
25-17-117-017-0000	1,456
25-17-117-018-0000	1,212
25-17-117-019-0000	954
25-17-117-020-0000	700
25-17-117-023-0000	2,139
25-17-117-024-0000	2,139
25-17-117-025-0000	2,139
25-17-117-026-0000	1,512
25-17-117-027-0000	1,681
25-17-117-028-0000	1,441
25-17-117-029-0000	1,274
25-17-117-030-0000	1,101
25-17-117-031-0000	907

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DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH
ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER 2000 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:
PROJECT AREA:

25-17-117-032-0000	736
25-17-117-033-0000	525
25-17-117-034-0000	218
25-17-117-045-0000	2,995
25-17-117-046-0000	0
25-17-119-001-0000	8,436
25-17-119-002-0000	"
25-17-119-003-0000	8,877

25-17-119-004-0000	6,335
25-17-119-005-0000	9,156
25-17-120-001-0000	3,398
25-17-120-002-0000	2,997
25-17-120-003-0000	3,622
25-17-120-004-0000	3,013
25-17-120-005-0000	3,045
25-17-120-006-0000	3,045
25-17-120-007-0000	3,484
25-17-120-008-0000	5,513
25-17-120-009-0000	4,928
25-17-120-010-0000	4,468
25-17-120-011-0000	4,010
25-17-120-012-0000	3,550
25-17-120-013-0000	3,091
25-17-120-014-0000	2,634
25-17-121-001-0000	2,784
25-17-121-002-0000	2,785
25-17-121-003-0000	2,785

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DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

2000 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

25-17-121-004-0000	2,785
25-17-121-005-0000	2,785
25-17-121-006-0000	2,785
25-17-121-007-0000	2,785
25-17-121-008-0000	2,785
25-17-121-009-0000	2,787
25-17-121-010-0000	2,332

25-17-121-011-0000	2,331
25-17-121-012-0000	2,331
25-17-121-013-0000	2,331
25-17-121-014-0000	2,331
25-17-121-015-0000	2,331
25-17-121-016-0000	2,331
25-17-121-017-0000	17,370
25-17-121-018-0000	7,188
25-17-121-019-0000	7,188
25-17-121-020-0000	8,331
25-17-121-021-0000	2,328
25-17-121-022-0000 -	2,328
25-17-121-023-0000	2,329
25-17-121-024-0000	2,329
25-17-121-025-0000	2,329
25-17-121-026-0000	2,329
25-17-121-027-0000	2,329
25-17-121-028-0000	2,329
25-17-121-029-0000	2,329
25-17-121-030-0000	2,329

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DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH
ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER 2000 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:
PROJECT AREA:

25-17-121-031-0000	3,248
25-17-122-001-0000	2,282
25-17-122-002-0000	2,332
25-17-122-003-0000	2,332
25-17-122-004-0000	2,330

25-17-122-005-0000	2,329
25-17-122-006-0000	2,328
25-17-122-007-0000	2,522
25-17-122-008-0000	2,131
25-17-122-009-0000	2,325
25-17-122-010-0000	2,323
25-17-122-011-0000	2,322
25-17-122-012-0000	2,321
25-17-122-013-0000	2,418
25-17-122-014-0000	2,418
25-17-122-015-0000	2,418
25-17-122-016-0000	2,418
25-17-122-017-0000	2,418
25-17-122-018-0000	2,418
25-17-122-019-0000	2,311
25-17-122-020-0000	2,311
25-17-122-021-0000	2,311
25-17-122-022-0000	2,311
25-17-122-023-0000	2,311
25-17-122-024-0000	2,311
25-17-122-025-0000	2,311
25-17-122-026-0000	2,311

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DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH
ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER 2000 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:
PROJECT AREA:

25-17-122-027-0000	2,302
25-17-122-028-0000	2,187
25-17-122-029-0000	3,549

25-17-122-030-0000	2,418
25-17-122-031-0000	2,418
25-17-122-032-0000	2,418
25-17-122-033-0000	2,418
25-17-122-034-0000	2,418
25-17-122-035-0000	2,418
25-17-122-036-0000	2,311
25-17-122-037-0000	2,311
25-17-122-038-0000	2,311
25-17-122-039-0000	2,311
25-17-122-040-0000	2,311
25-17-122-041-0000	2,311
25-17-122-042-0000	2,311
25-17-122-043-0000	2,311
25-17-122-044-0000	17,348
25-17-122-045-0000	2,317
25-17-122-046-0000	4,136
25-17-123-001-0000	54,557
25-17-124-001-0000	2,534
25-17-124-002-0000	2,531
25-17-124-003-0000	- 2,531
25-17-124-004-0000	2,530
25-17-124-005-0000	2,528
25-17-124-006-0000	2,527

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DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH
ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER 2000 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:

25-17-124-007-0000	2,525
25-17-124-008-0000	2,524
25-17-124-009-0000	2,522
25-17-124-010-0000	2,523
25-17-124-011-0000	2,461
25-17-124-012-0000	2,460
25-17-124-013-0000	2,460
25-17-124-014-0000	2,460
25-17-124-015-0000	2,460
25-17-124-016-0000	2,458
25-17-124-017-0000	2,458
25-17-124-018-0000	2,458
25-17-124-019-0000	2,458
25-17-124-020-0000	2,458
25-17-124-021-0000	19,930
25-17-124-022-0000	2,785
25-17-124-023-0000	2,785
25-17-124-024-0000	2,785
25-17-124-025-0000	19,922
25-17-124-026-0000	2,785
25-17-124-027-0000	2,785
25-17-124-028-0000	2,785
25-17-124-029-0000	2,782
25-17-125-001-0000	3,895
25-17-125-002-0000	2,335
25-17-125-003-0000	2,387
25-17-125-004-0000	4,866

DATE 06/28/2013 AGENCY: 03-0210-622 TIF CITY OF CHICAGO-105TH ST/VINCENNES AVE

PERMANENT REAL ESTATE INDEX NUMBER2000 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:

25-17-500-001-0000	0
25-17-501-004-0000	0
25-17-501-005-0000	0

TOTAL INITIAL EAV FOR TAXCODE: 72092 TOTAL PRINTED: 192

105th Street and Vincennes Avenue TIF Eligibility Study - Supplement 2

105th Street and Vincennes Avenue TIF Redevelopment Project and Plan - Amendment No. 2 City of Chicago, Illinois - June 28, 2013

**105th STREET AND VINCENNES AVENUE TAX INCREMENT
FINANCING REDEVELOPMENT PROJECT AREA ELIGIBILITY
STUDY**

City of Chicago, Illinois

June 28, 2013

City of Chicago Rahm Emanuel, Mayor

SUPPLEMENT 2

Department of Housing and Economic Development Andrew J. Mooney,
Commissioner

Prepared by:

Johnson Research Group Inc. 343 South Dearborn Street, Suite 404 Chicago, Illinois 60604
Ernest R. Sawyer Enterprises, Inc. 100 North LaSalle Street, Suite 1515 Chicago, Illinois 60602

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INTRODUCTION

On October 3, 2001, the Chicago City Council adopted the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan ("105th and Vincennes TIF") followed by Amendment No. 1 adopted November 30, 2005 to amend language and data in the Redevelopment Project and Plan. A new single family housing development in the 105th and Vincennes TIF was in the early stages of construction when the Great Recession began to take root in 2008. As a result, new construction ceased to proceed and the development faltered. With the help of City assistance and development modifications, the housing development has restarted but not without an impact to the larger residential community. In an effort to stem the negative impact of the stalled development, stabilize the neighboring residential neighborhood and reenergize economic development activity within the larger community, the City of Chicago proposed a second amendment to the 105th and Vincennes TIF to expand the boundaries.

Johnson Research Group, Inc. ("JRG") and Ernest R. Sawyer Enterprises ("ERS") or collectively, the "Consultants," have been engaged to determine whether approximately 855 acres of land located on the southwest side of the City and adjacent to the 105th and Vincennes TIF qualifies for designation as redevelopment project area based on findings for a "conservation area," and/or a "blighted area" within the requirements set forth in the Tax Increment Allocation Redevelopment Act (the "Act"). The Act is found in Illinois Compiled Statutes, Chapter 65, Act 5, Section 11-74.4-1 et. seq. as amended. The irregularly shaped area examined in this Eligibility Study is generally bounded by 97th Street on the north; Wentworth Avenue on the east; 107th Street on the south; and Charles Street and Vincennes Avenue on the west (hereafter referred to as the "Added Area"). The eligibility findings for the Added Area are documented and summarized in this document entitled the: 105th Street and Vincennes Avenue Tax Increment Financing Eligibility Study - Supplement 2. This document constitutes a second supplement to the 105th Street and Vincennes Avenue Redevelopment Project and Plan as amended and is an eligibility analysis for the Added Area only. The findings in this document do not change the findings or determination for the original 105th and Vincennes TIF Redevelopment Project Area. The boundaries of the Added Area are shown on the following map: Eligibility Study Figure 1, Added Area Boundary by Block.

The findings and conclusions presented in this study are based on surveys, documentation, and analyses of properties and conditions related to the Added Area as conducted by the Consultants. The Eligibility Study summarizes the analyses and findings of the Consultants' work, which is the responsibility of JRG and ERS. The City is entitled to rely on the findings and conclusions of this Eligibility Study in designating the Added Area as a conservation area under the Act. The Consultants have prepared this Eligibility Study - Supplement 2 and the related Amendment No. 2 to the Redevelopment Project and Plan with the understanding that the City would rely on (i) the findings and conclusions of this Eligibility Study - Supplement 2 and the related Amended Redevelopment Plan, and (ii) the fact that the Consultants have obtained the necessary information so that the Eligibility Study - Supplement 2 and related Amended Redevelopment Plan will comply with the Act. The determination of whether the Added Area qualifies for designation as a redevelopment project area based on findings of the area as a conservation area, pursuant to the Act is made by the City of Chicago after careful review and consideration of the conclusions contained in this Eligibility Study Supplement 2.

A. Background of the Added Area

The Added Area is located in the far south region of the City of Chicago. The residential community in which the Added Area is located is bordered on the east and west by railroad

tracks and on the north and west by the 1-57 expressway, effectively isolating the area from the surrounding and neighboring communities.

The Added Area contains 3,439 buildings on 4,384 parcels within 153 tax blocks located primarily in the Washington Heights community area, with smaller portions in the Roseland and Beverly communities. The total land area is approximately 855 acres. The Added Area has 28.13 acres of vacant land, 472.69 acres of improved area (residential, commercial, open space, and institutional), and 354.19 acres of railroads and public rights-of-way. There are 274 vacant parcels scattered throughout the Added Area.

The Added Area is predominantly residential (60%), with two primary commercial corridors located along 103rd Street and Halsted Street. A concentration of commercial uses can also be found along Vincennes Avenue. Existing land uses are illustrated in Eligibility Study Figure 2, Existing Land Uses.

Residential

The residential component of the Added Area predominately consists of modest single family homes situated on one or two parcels. Although many of the structures located in the residential area appear on the exterior to be in fair to good condition, signs of deferred maintenance are apparent throughout the community. Although accessory structures are not typically a primary determining factor for the condition of a parcel, many of the garages in the area are severely deteriorated or dilapidated. This can be viewed as a sign of deferred maintenance and an emerging indicator of disinvestment in the area. An analysis of the City Department of Buildings permit data, since 2007, shows that 17 homes throughout the residential area have been demolished due to poor or unsafe conditions. The area also suffers from widespread street, curb, and gutter disrepair. Most of the streets in the Added Area have large potholes, crumbling sidewalks and pavement, and broken curbs. The level of disrepair of the infrastructure goes beyond what would be considered normal wear and was consistent throughout the entire area.

Commercial

The commercial areas of the Added Area are characterized by obsolete and deteriorating commercial, residential, and institutional property. The commercial areas contain deteriorated buildings, site, and infrastructure, as well as obsolete commercial and mixed use buildings that lack sufficient off-street parking. Commercial activity along the corridors is intermittent, with commercial hubs concentrated at the intersection of 103rd with Halsted Street, Vincennes Avenue, and Wentworth Avenue. Between these hubs, the commercial activity is diluted by the presence of vacant lots, residential property (both occupied and vacant), and disproportionate institutional uses. The commercial areas in the Added Area have excessive vacancies with over 23.88% of the commercial units in the Added Area unoccupied. Of the 99 commercial buildings in the area, 16% are completely vacant. The extensive presence of churches and other institutional uses along the commercial streets further detracts from the viability of the commercial activity along the corridors by interrupting the concentration and continuity of commercial activity necessary to sustain, attract and support tax revenue producing uses that are active seven days a week and which contribute to the vitality and energy of the corridors and the community as a whole. Collectively, all of these conditions create a negative impact on the entire Added Area.

BASIS FOR REDEVELOPMENT

The Illinois General Assembly made these key findings in adopting the Act:

1. That there exists in many municipalities within the state blighted and conservation areas;

105th Street and Vincennes Avenue TIF Eligibility Study - Supplement 2 City of Chicago, Illinois - June 28, 2013

2. That as a result of the existence of blighted areas and areas requiring conservation, there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment, unmarketability of property, growth in delinquencies and crime, and housing and zoning law violations in such areas together with an abnormal exodus of families and businesses so that the decline of these areas impairs the value of private investments and threatens the sound growth and the tax base of taxing districts in such areas, and threatens the health, safety, morals, and welfare of the public; and

3. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality must demonstrate that a prospective redevelopment project area qualifies either as a blighted area or as a conservation area within the definitions for each set forth in the Act (Section 11-74.4-3).

Conservation areas are defined in the Act as any improved area in which 50% or more the structures have an age of 35 years and the improved area exhibits the presence of a combination of 3 or more of the thirteen (13) improved area eligibility factors set forth in the Act. Such an area is not yet a blighted area but if left unchecked, the presence of 3 or more such factors which are detrimental to the public safety, health or welfare, such an area may become a blighted area.

A. Added Area Eligibility Criteria

Section 11-74.4.3 of the Act defines the thirteen (13) eligibility factors for improved areas. To support a designation as a conservation area each qualifying factor must be: (i) present to a meaningful extent and that presence documented so that the City may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the Added Area.

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Illegal use of individual structures
5. Presence of structures below minimum code standards
6. Excessive vacancies
7. Lack of ventilation, light, or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land-use or layout
11. Lack of community planning
12. Environmental remediation costs have been incurred or are required
13. Declining or lagging rate of growth of total equalized assessed valuation

It is also important to note that the test of eligibility is based on the conditions of the area as a whole; it is not required that eligibility be established for each and every property in the Added Area.

ELIGIBILITY SURVEY AND ANALYSIS

An analysis was made of each of the factors listed in the Act for conservation and areas to determine whether each or any factors are present in the Added Area, and if so, to what extent and in what locations. Surveys and analyses conducted by JRG and ERS included:

1. Exterior survey of the condition and use of all buildings and sites;
2. Field survey of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences, and general property maintenance;
3. Analysis of the existing uses within the Added Area and their relationships to the surroundings;

4. Comparison of current land use to current zoning ordinance and the current zoning map;
5. Analysis of original platting and current parcel size and layout;
6. Analysis of vacant parcels and buildings;
7. Analysis of building floor area and site coverage;
8. Review of previously prepared plans, studies and data;
9. Analysis of City of Chicago building permit data and building code violation data for the period from January 2006 through August 2012;
10. Analysis of storm, sanitary sewer lines and water supply lines within the Added Area via existing infrastructure maps provided by the City of Chicago's Department of Water Management;
11. Analysis of Cook County Assessor records for assessed valuations and equalization factors for tax parcels in the Added Area for assessment years 2006 to 2012; and
12. Review of Cook County Treasurer property tax payment records for collection years 2010, 2011 and 2012.
13. Review of foreclosure analyses and data as supplied by RealtyTrac, Wells Fargo, Chase, and Bank of America.

A statement of findings is presented for each factor listed in the Act. The conditions that exist and the relative extent to which each factor is present are described below.

A factor noted as "not present" indicates either that no information was available or that no evidence could be documented as part of the various surveys and analyses. A factor noted as present to a limited extent indicates that conditions exist which document that the factor is present, but that the distribution or impact of the condition is limited. Finally, a factor noted as present to a meaningful extent indicates that conditions exist which document that the factor is present throughout major portions of the block and that the presence of such conditions have a major adverse impact or influence on adjacent and nearby development.

ADDED AREA ELIGIBILITY FACTORS

The following is the detailed evaluation of the presence and the extent of that presence for each of the eligibility factors for the Added Area presented in the order in which they appear in the Act.

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Threshold Condition - Age

Age is a primary and threshold criterion in determining an area's qualification for designation as a conservation area. Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over an extended period of years. Since building deterioration and related structural problems can be a function of time and climate, structures which are 35 years or older typically exhibit more problems and require greater maintenance than more recently constructed buildings.

The majority of the housing in the area was constructed between the mid 1940's and 1950's. Of the 3,439 buildings within the 153 tax blocks, (90%) are 35 years of age or more.

Conclusion: The Added Area meets the required age test for designation as a conservation area. Ninety percent (90%) of the buildings within the Added Area exceed 35 years in age.

A. Dilapidation

Section 11-74.4-3 of the Act defines Dilapidation: An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

This section summarizes the process used for assessing building conditions in the Added Area, the standards and criteria

used for evaluation, and the findings as to the existence of dilapidation or deterioration of structures. The process, standards and criteria were applied in accordance with the Building Conditions Survey Manual. The Building Conditions Manual, with updates to current standards, has been in use for over 40 years and is used by Midwest planning consultants. The original manual was developed by staff involved in field surveys and analysis, providing a consistent method of evaluating buildings necessary for the background findings for the planning profession since the days of assessing properties during the 1960's Urban Renewal years.

The building condition analysis is based on a thorough exterior inspection of the buildings and sites conducted in February and March 2013. Structural deficiencies in building components and related environmental deficiencies in the Added Area were noted during the inspections.

Building Components Evaluated

During the field survey, each component of the buildings in the Added Area was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

Primary Structural

These include the basic elements of any building: foundation walls, load-bearing walls and columns, floors, roof and roof structure.

Secondary Components

These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, porches and steps, chimneys, and gutters and downspouts.

Criteria for Classifying Defects for Building Components

Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the

relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

Building Component Classifications

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below:

Sound

Building components that contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

Deficient - Requiring Minor Repair

Building components containing defects (loose or missing material or holes and cracks over a limited area) which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either primary or secondary components and the correction of such defects may be accomplished by the owner or occupants, such as pointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

Deficient - Requiring Major Repair

Building components which contain major defects over a widespread area and would be difficult to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.

Critical

Building components that contain major defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive.

Final Building Rating

After completion of the exterior-interior building condition survey, each structure was placed in one of four categories based on the combination of defects found in various primary and secondary building components. Each final rating is

described below:

Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.

Deficient

Deficient buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. The classification of major or minor reflects the degree or extent of defects found during the survey of the building.

Minor - one or more minor defect, but no major defect.

Major- one or more major defects in one of the primary components or in the combined secondary components, but no critical defect.

Substandard

Structurally substandard buildings contain defects that are so serious and so extensive that the building must be removed or major components substantially repaired and/or replaced. Buildings classified as structurally substandard have two or more major defects.

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"Minor deficient" and "major deficient" buildings are considered to be the same as "deteriorating" buildings as referenced in the Act; "substandard" buildings are the same as "dilapidated" buildings. The words "building" and "structure" are presumed to be interchangeable.

Exterior Survey

The conditions of the buildings within the Added Area were determined based on observable components. JRG conducted an exterior survey of each building within the Added Area to determine its condition. JRG identified 16 buildings as dilapidated. Dilapidation is evidenced by critical defects in all building components including crumbling portions of exterior walls and roof, foundations, missing windows and doors, porches and steps that are visible from the exterior. Of the 3,439 buildings in the Added Area:

2,444 buildings (71.07%) were classified as structurally sound;
885 buildings (25.73%) were classified as minor deficient (deteriorating);
94 buildings (2.73%) were classified as major deficient (deteriorating); and
16 buildings (0.47%) were classified as structurally substandard (dilapidated).

Fourteen (14) of the structures that were identified as dilapidated are residential and two are vacant commercial structures. The structures all exhibited either all of some combination of the following conditions:

- Boarded up windows and/or entrances;
- Missing window glass;
- Glass block windows on first floor;
- Missing roof or roof shingles;
- Missing exterior asphalt shingles or wood slats on exterior walls;
- Rotted roofing material or vegetation growing from roof;
- Rotted window soffits and frames;
- Shifted foundations and listing porches and structures.

Conclusion: Although Dilapidation (structurally substandard buildings) as a factor is present in 0.47% of the buildings in the Added Area, its presence should be noted as an indication of a lack of investment in the Added Area. However, this factor is present to a limited extent, and therefore, is not a supporting factor for Added Area eligibility.

B. Obsolescence

Section 11-74.4-3 of the Act defines Obsolescence: The condition or process of falling into disuse. Structures have become ill suited for the original use.

In making findings with respect to buildings, it is important to distinguish between functional obsolescence, which relates to the physical utility of a structure, and economic obsolescence, which relates to a property's ability to compete in the market place.

Functional Obsolescence

Historically, structures have been built for specific uses or purposes. The design, location, height, and space arrangement are intended for a specific occupant at a given time. Buildings become obsolete when they contain characteristics or deficiencies which limit their use and marketability after the original use ceases. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, the improper

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orientation of the building on its site, etc., which detracts from the overall usefulness or desirability of a property.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values.

If functionally obsolete properties are not periodically improved or rehabilitated, or economically obsolete properties are not converted to higher and better uses, the income and value of the property erodes over time. This value erosion leads to deferred maintenance, deterioration, and excessive vacancies. These manifestations of obsolescence then begin to have an overall blighting influence on surrounding properties and detract from the economic vitality of the overall area.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of obsolescence may include inadequate utility capacities, outdated building designs, etc.

Obsolescence as a factor should be based upon the documented presence and reasonable distribution of buildings and site improvements evidencing such obsolescence.

Obsolete Buildings

Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

The presence of commercial conversions for residential and/or institutional uses exists along 103rd Street. In addition, the commercial area along Vincennes Avenue contains several large structures that were designed for a specific purpose and those purposes are no longer housed in these structures. The current uses of the buildings have somewhat adapted to the structure design but are not complementary and provide an awkward aesthetic and configuration to the area. Essentially, the structures were sole purpose designed and even though the current uses have adapted, if they vacate, the structures will become completely obsolete.

Conclusion: Although the commercial areas have many conversions from formerly commercial space to institutional and other uses, the area wide analysis indicates that of the 153 tax blocks obsolescence is present to a minor extent in 30 and in 4 tax blocks to a major extent in the Added Area. This factor is not a supporting factor for eligibility.

C. Deterioration

Section 11-74.4-3 of the Act defines Deterioration: With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia.

With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Based on the definition given by the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair.

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- Deterioration may be evident in basically sound buildings containing minor defects, such as lack of painting, loose or missing materials, or holes and cracks over limited areas. This deterioration can be corrected through normal maintenance.
- Deterioration which is not easily correctable and cannot be accomplished in the course of normal maintenance may also be evident in buildings. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, etc.), and defects in primary building components (e.g., foundations, frames, roofs, etc.), respectively.

Deterioration of Buildings and Site Conditions

The analysis of building deterioration is based on the survey methodology and criteria described in the preceding section on "Dilapidation." A total of 1,003 of the 3,439 buildings within the Added Area (29%), are classified as deteriorating or dilapidated. These buildings suffer from loose or falling bricks, broken and boarded up windows, deteriorating and rusting doors and loading berths, broken and missing gutters, siding, and roofing materials in varying degrees. The deterioration exhibited by these buildings significantly impacts the appearance and marketability of the Added Area as a whole. Further adding to this factor is the poor condition of the site conditions. Street, curb and sidewalks throughout the Added Area are in major disrepair, and are beyond the level of disrepair warranting general maintenance activity.

As part of the survey JRG documented site conditions that include broken pavement, lack of curbed streets, and gravel surfaces within parking areas, sidewalks, and alleys. Based on the field survey of streets and alleys within the Added Area, deterioration of pavement, curb and gutters, and sidewalks was noted extensively throughout the Added Area. The most notable problems are on the residential streets throughout the entire area where many of the curbs and sidewalks are broken and potholes and street disrepair is above and beyond general maintenance practice. See Eligibility Study Figure 3a. Deterioration - Buildings and Eligibility Study Figure 3b. Deterioration - Site Conditions.

Conclusion: Deterioration is present to a meaningful extent in 69 of the 153 tax blocks, or 45%, of the Added Area and therefore is present to a meaningful extent and reasonably distributed throughout the Added Area. This factor is a supporting factor for conservation area eligibility.

D. Presence of Structures Below Minimum Code Standards

Section 11-74.4-3 of the Act defines the Presence of structures below minimum code standards: All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; to be safe for occupancy against fire and similar hazards; and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

Over the last five years, 22% or, 48 of the 223 commercial and institutional structures in the Added Area received a building code violation citation. Additionally, many of these structures

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had multiple code violations. Of the 153 tax blocks in the Added Area, 55 exhibited the presence for structures below minimum code standards to a minor extent and one tax block exhibiting it to a major extent. These structures showed signs of structural deterioration and disrepair.

Conclusion: Although one-third of the tax blocks in the Added Area exhibited some evidence of structures below minimum code standards this factor has not been documented to have a major presence in the Added Area. Therefore, the factor of structures below minimum code standards is not a supporting factor for Added Area eligibility.

E. Illegal Use of Individual Structures

Section 11-74.4-3 of the Act defines illegal use of individual structures: The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

Conclusion: No condition pertaining to illegal uses of individual structures has been documented as part of the exterior surveys and analyses undertaken within the Added Area. This factor is not a supporting factor for Added Area eligibility.

F. Excessive Vacancies

Section 11-74.4-3 of the Act defines excessive vacancies: The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

Vacancies are present as individual units within buildings as well as entirely vacant buildings. One hundred seventy-four (174) vacant units in 138 completely or partially vacant buildings were documented in the Added Area. There are 123 completely vacant buildings in the Added Area.

Vacancies include commercial and institutional as well as residential units. Excessive vacancies result in the loss of income and corresponding difficulty with building maintenance and improvement, which are necessary to compete with fully occupied buildings. There are 107 completely vacant residential properties in the Added Area. The commercial areas in the Added Area suffer the greatest from excessive vacancies. Of the 172 commercial units in the Added Area, almost 24% are unoccupied. Commercial areas are the lifeblood of a community. The poor condition of the commercial structures in the Added Area, coupled with this high vacancy rate creates a negative impact on the Added Area as a whole. Unaddressed, this negative influence can extend beyond the commercial arterials and reach into the surrounding residential areas, resulting in disinvestment, vacancies, and destabilization in the residential community.

Conclusion: Although Excessive vacancies as a factor is present to a meaningful extent in the commercial areas where almost 24% of the commercial units are vacant. This factor was not reasonably distributed throughout the Added Area. As a result, this factor is not considered a supporting factor for eligibility. However, its presence warrants a red flag and is a clear indication that there are underlying issues in the Added Area. If left unaddressed increased vacancies will lead to further disinvestment and blighting conditions to take hold that will be even harder to place in check or reverse.

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G. Lack of Ventilation, Light, or Sanitary Facilities

Section 11-74.4-3 of the Act defines lack of ventilation, light, or sanitary facilities: The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

Conclusion: No condition pertaining to a lack of ventilation, light, or sanitary facilities has been observed as part of the

exterior surveys and analyses undertaken within the Added Area. This factor is not a supporting factor for Added Area eligibility.

H. Inadequate Utilities

Section 11-74.4-3 of the Act defines inadequate utilities: Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment Project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

Existing sewer and water supply lines throughout the City were largely put in place 70 to 100 years ago and many are undersized. These aging and/or undersized lines are obsolete by today's development standards and inadequate to accommodate new development.

Review and analysis of the City's water and sewer atlases indicate that many of the existing lines have or will have exceeded their intended life within 5 to 20 years and negatively impact the Added Area. The majority of the water and sewer lines in the Added Area were installed between the years 1893 and 1929. The oldest of the utility lines service the bulk of the Added Area running east-west through the center of the Added Area along 103rd Street. These utility lines are almost 120 years old, with the sewer line dating back to 1894 and the water main dating back to 1893. Nearly every block in the Added Area is affected by outmoded sewer and water lines. The majority of the water lines in the area were installed in the 1920's. Sewer lines throughout the area are even older, with the majority installed in the late 1800's and early 1900's. See Eligibility Study Figure 4. Inadequate Utilities.

Conclusion: Inadequate Utilities, as a factor, impacts 124 or 81% of the tax blocks in the Added Area, and is present to a meaningful extent and reasonably distributed throughout the Added Area. This factor is a supporting factor for Added Area eligibility.

I. Excessive Land Coverage & Overcrowding of Structures and Community

Facilities

Section 11-74.4-3 of the Act defines excessive land coverage and overcrowding of structures and community facilities: The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of

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adequate or proper access to a public right-of-way, lack of reasonable required off-street parking, or inadequate provision for loading and service.

Excessive land coverage and overcrowding of structures and community facilities is present in 19 of the 153 tax blocks in the Added Area to a minor extent.

Conclusion: Excessive land coverage and overcrowding of structures and community facilities is present to a limited extent in the Added Area. Consequently, this factor is not a supporting factor for Added Area eligibility.

J. Deleterious Land Use or Layout

Section 11-74.4-3 of the Act defines deleterious land-use or layout: The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.

The Added Area's major commercial corridors contain isolated residences, surrounded by commercial and institutional uses and vacant land resulting in inconsistent commercial activity along the commercial corridors.

Conclusion: Deleterious land-use or layout has been documented as present in 12 of the 153 blocks of the Added Area to a minor extent. This factor is not a supporting factor for Added Area eligibility.

K. Lack of Community Planning

Section 11-74.4-3 of the Act defines lack of community planning: The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

The City of Chicago developed over many years. Starting with adoption of the Burnham Plan in 1909, the City followed a pattern of streets laid out on a grid system with residential, commercial and confined industrial areas separated by major rail lines, commercial corridors and parks connected by green boulevards. The Added Area is surrounded on three sides by railroads and the I-57 Expressway. Both the Union Pacific Railroad (formerly the Chicago and Western Illinois RR) on the east side of the Added Area and the old Illinois Central Railroad on the west side of the Added Area are at grade. Specifically, the Illinois Central RR on the west side of the Added Area presents an access barrier to the larger portion of the Added Area as it severs the east-west streets in the area restricting traffic flow and ease of accessibility throughout the area. Only 103rd and 107th Streets traverse across the railroad. However, that coupled with the I-57 Expressway which runs north and south along Racine Avenue, and somewhat parallel to the Illinois Central rails between 107th and 99th Streets and east along 99th Street to the east boundary of the Added Area and beyond, produces an even greater constriction and isolation of the community.

The existing commercial activity along Halsted Street is separated from the more intense commercial areas north because the expressway essentially creates a barrier to consistent and continued growth south along Halsted Street. The railroads, and more importantly, the construction of I-57 in 1971 well after the residential and commercial uses in the community

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were established, have broken the grid street pattern of the City as a whole and have isolated the Added Area from surrounding communities.

Conclusion: Lack of community planning has been documented as present to a meaningful extent and reasonably distributed throughout the Added Area. Therefore, this factor is a supporting factor for Added Area eligibility.

L. Environmental Remediation

Section 11-74.4-3 of the Act defines environmental remediation: The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Conclusion: No condition pertaining to a need for environmental remediation has been documented as part of the surveys and analyses undertaken within the Added Area.

M. Declining or Lagging Equalized Assessed Valuation

Section 11-74.4-3 of the Act defines declining or lagging equalized assessed valuation: The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.

Over the same time period, the growth rate of the total equalized assessed valuation (EAV) of the Added Area has not increased at an annual rate of the Consumer Price Index (CPI), as defined above, in three of those years. These figures are shown below in Table 1. Growth of Added Area

Table 1. Growth of Added Area

Year	Total EAV - Added % Area Change		CPI - December Value/All Urban % Consumers Change			Area growing at a rate less than the CPI?					
2012	107,560,737	-16.08	128,173,627	-	229.601	1.74%	225.672	YES	YES	YES	NO
2011	6.45%	137,011,964	0.13%		2.96%	219.179	1.50%				NO
2010	136,840,148	6.05%	129,038,509		215.949	2.72%	210.228				
2009	7.38%	120,170,788	6.52%		0.09%	210.036	4.08%				
2008											
2007											

2007 to 2012 is the most recent five year period for which data is available for the Added Area and the City as a whole.

Conclusion: *Declining or Lagging Equalized Assessed Valuation as a factor is an area-wide factor that is evident in the Added Area. Therefore, this factor is a supporting factor for Added Area conservation area eligibility.*

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EVIDENCE OF DISINVESTMENT AND "BUT FOR" ANALYSIS

The factors described in the above Section III, and their relative presence describe a picture of threatening conditions of blight and disinvestment in the Added Area. Below are additional indications of distress in the Added Area that if not for the interception of a TIF district conservation designation, could be further exacerbated.

- Lack of building permit activity. Over the period from 2007 to 2012, a total of 95 permits were issued in the Added Area for a total value of \$52,392,902. However, 76% of this amount was public investment by the Chicago Public Schools for the construction of a new school and various renovations to the other public schools within the Added Area.

In that same five-year period, five (5) permits were issued for commercial new construction, of which four were completed. These four permits were for three new small strip malls and one CVS store. Eight (8) commercial property renovation permits were issued over the five year period.

Most revealing of the lack of private investment in the area is that even though almost 96% of the structures in the Added Area are residential, only \$2,775,639, or 5% of the construction value in the Added Area was residential in nature. Eight (8) permits, of which seven (7) were completed, were issued for new construction. The remaining 53 permits issued were for renovations or repair. This level of residential investment translates to only 12 permits issued per year or about \$555,178 of annual residential investment for the Added Area - a very low investment level for a residential area of this size. If this lack of private investment trend in the overall commercial and residential areas is allowed to continue and escalate, the Added Area's residential community could suffer disinvestment, deterioration, and a downward trend of the physical character and appearance of the community.

- Demolitions due to structural conditions. Over the 2007 to 2012 period there have been more demolition permits than new construction activity. Seventeen (17) residential and two (2) commercial structures were demolished by the City of Chicago or by private owners. Five (5) of these structures were either emergency or court ordered demolitions due to their unsafe conditions and deterioration beyond renovation or rehabilitation.
- Excessive Vacancies. Although limited in its distribution, the excessive vacancies factor had a visible presence in the Added Area, particularly along the commercial corridors. The fact that almost 24% of the commercial units in the area are vacant underscores the lack of investment and retail vitality in the area. In conjunction, there are 123 completely vacant structures of both residential and commercial use throughout the Added Area.
- Vacant lots throughout the Added Area. Although not a factor under the Improved Area eligibility criteria, the scattered presence of vacant lots have a significant economic and aesthetic impact on the Added Area. There are a total of 274 vacant parcels throughout the Added Area, primarily concentrated along the commercial corridors of 103rd, Halsted, and Vincennes Streets. However, there are vacant lots scattered throughout the residential sections of the Added Area as well. These 274 parcels encompass 28.13 acres of land.
- Foreclosure data. RealtyTrac is an online marketplace for foreclosure data which monitors and collects housing market activity by ZIP code. As of April 2013, RealtyTrac identifies ZIP code 60628, in which the Added Area is

included, has the sixth highest rate of foreclosure in the City of Chicago with approximately 1 in 253 homes in some

form of foreclosure proceedings. It is important to note that this data represents the entire 60628 ZIP code area, of which the Added Area is just a portion. However, it is indicative of the general economic health of the surrounding area which, in turn, affects the Added Area and the community as a whole.

- Concentration of institutional uses along commercial corridors. There exists a large concentration of institutional uses located along the commercial corridors of 103rd Street, Halsted Street and Vincennes Avenue. Their presence precludes other more vibrant commercial and retail uses from occupying this valuable space. They also create a barrier to a consistent and uninterrupted string of commercial activity. In a healthy commercial area, the continuity of commercial activity perpetuates vitality and creates a retail community that is attractive to pedestrian traffic and conducive to a pleasant shopping experience. It should be noted that the presence of institutional and not-for-profit uses also greatly diminish the expansion of tax generating uses and expanded tax revenue to the area.

DETERMINATION OF ADDED AREA ELIGIBILITY

The Added Area meets the requirements of the TIF Act for designation as a conservation area within the requirements of the Act.

Conservation Area Findings:

The Added Area is an improved area consisting of the residential, commercial, and institutional land uses. The Added Area qualifies as a conservation area under the improved property criteria as set forth in the Act. Specifically,

- Age Threshold: 90% of the buildings are 35 years of age or older;
- Of the 13 factors in the TIF Act, four (4) factors are present to a meaningful extent and reasonably distributed throughout the entire Added Area: the Act requires the presence of three or more factors. These include:
 1. Deterioration;
 2. Inadequate Utilities;
 3. Declining or Lagging EAV; and
 4. Lack of Community Planning
- Four (4) additional factors were found to be present to a lesser degree or limited extent within the Added Area. These factors include:
 1. Dilapidation;
 2. Obsolescence; and
 3. Excessive Land Coverage and Overcrowding; and
 4. Deleterious Land Use or Layout.
- Additional findings of disinvestment are evidenced by a large presence of vacant lots scattered throughout the Added Area, location within a Zip code with high foreclosure rates, and building permit activity showing relatively low levels of private investment.

The summary of conservation area factors is documented on a block-by-block basis in Table 2: Distribution of Conservation Area Factors.

The eligibility findings presented in this study indicate that the Project Area is in need of revitalization and

guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the City. The Project Area contains properties and buildings and sites that are showing signs of advancing deterioration, are supported by aging and in adequate public utilities and have been negatively impacted at the local level by the post development siting of Interstate 57. Conservation factors as identified above in addition to other deteriorating economic conditions indicate that the Added Area as a whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without public action.

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Eligibility Study Figure 2a: Existing Land Use (WEST)

Eligibility Study Figure 2b: Existing Land Use (EAST)
105TH Street and Vincennes Avenue TIF-Amendment No. 2

Prepared by JRG Inc. & ERS Inc.
june 2013

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Exhibit IV: 105th and Vincennes Redevelopment Project Area Tax Increment Financing Housing Impact Study

105th Street and Vincennes Avenue TIF Redevelopment Project and Plan - Amendment No. 2 City of Chicago, Illinois-June 28, 2013

**105th STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA HOUSING IMPACT STUDY**

City of Chicago, Illinois

Amendment No. 2

June 28, 2013

City of Chicago Rahm Emanuel, Mayor

Department of Housing and Economic Development Andrew J. Mooney,
Commissioner

Prepared by:

Johnson Research Group Inc. 343 South Dearborn Street, Suite 404 Chicago, Illinois 60625

105TH STREET AND VINCENNES AVENUE HOUSING IMPACT STUDY

INTRODUCTION

Johnson Research Group ("JRG") and ERS Enterprises, Inc. ("ERS"), or collectively, the "Consultants" have been engaged to prepare this Amendment Number 2 to the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan. This Amendment Number 2 to the Original Plan expands the Project Area to include additional tax parcels. As the Original Project Area did not contain any residential units at the time that the Plan was adopted, no Housing Impact Study was required. The Added Area includes residential units and since the adoption of the Original Plan, residential units have been built in the Original Project Area. Therefore, a Housing Impact Study for the Redevelopment Project Area (the Original Project Area plus the Added Area) will be completed pursuant to Section 11-74.4-3(n) (5) of the Act. As required by the Act, ERS conducted the Housing Impact Study for the Redevelopment Project Area.

A Housing Impact Study has been conducted for the 105th and Vincennes Redevelopment Project Area to determine the potential impact of redevelopment on area residents. The irregularly shaped area is generally bounded by 97th Street on the north, 107th Street on the south, Wentworth Avenue on the east, and Charles Street and Vincennes Avenues on the west. As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the Redevelopment Project Plan.

This Housing Impact Study is organized into two parts. Part I describes the housing survey conducted within the Redevelopment Project Area to identify the residential units in number and type, indicating whether they are inhabited or uninhabited and the racial and ethnic composition of the residents. Part II identifies the inhabited residential units in the proposed Redevelopment Project Area that may be removed. Specific elements of the Housing Impact Study Include:

PART I - HOUSING SURVEY

- i. Type of residential unit mix; either single-family or multi-family.
- ii. The number and type of rooms within the units, if that information is available.
- iii. Whether the units are inhabited or uninhabited, as determined no less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act as passed.
- iv. Data as to the racial and ethnic composition of the residents in the inhabited residential units, which shall be deemed to be fully satisfied if based on data from the most recent federal census.

PART II - POTENTIAL HOUSING IMPACT

- i. The number and location of those units that will be or may be removed.
- ii. The municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose units are to be removed.

- iii. The availability of replacement housing for those residents whose units will be removed, and the identification of the type, location and cost of the replacement housing.
- iv. The type and extent of relocation assistance to be provided.

PART I - HOUSING SURVEY

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

i. Number and Type of Residential Units

The number and type of residential units within the Redevelopment Project Area were identified during the housing field survey conducted by ERS as part of the Housing Impact Survey for the area. This survey, completed during December 2012, revealed that the Redevelopment Project Area contains 3,343 residential buildings containing a total of 3,581 residential units. The number of residential units by building type is outlined in Table 1. Number and Type of Residential Units in the Redevelopment Project Area.

Table 1: Number and Type of Residential Units in the Redevelopment Project Area

	Number of Units	Percentage of Total Units
Single Family	3,212	92.5%
Multi-Family	108	3.0%
Mixed Use	23	0.5%
TOTAL	3,343	100.0%

Source: ERS Enterprises

ii. Number and Type of Rooms in Residential Units

The estimated distribution of residential units within the Redevelopment Project Area by the number of bedrooms is identified in Table 2, Units by Number of Bedrooms in the Redevelopment Project Area.

Methodology

The methodology employed to estimate the number of housing units by bedroom number is as follows: Data from the 2010 U.S. Census was gathered for the 14 block groups within eight census tracts overlapping the Redevelopment Project Area - census tracts 4907, 4910, 4911, 7202, 7304, 7305, 7306, and 7307 ("Redevelopment Project Area Census Block Groups") -and the percentage of units in each bedroom category was determined. The total number of occupied residential units in the Redevelopment Project Area, 3,446, was then applied to the Redevelopment Project Area Census Block Group percentages for each category to arrive at an estimated number of households for each bedroom category.

As defined by the Census Bureau, number of bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A housing unit consisting of only one room, such as a one-room efficiency apartment, is classified, by definition, as having no bedroom.

105th Street and Vincennes Avenue Housing Impact Study City of Chicago, Illinois - June 28, 2013

Table 2: Units By Number of Bedrooms in the Redevelopment Project Area

Number of Bedrooms	Estimated Number of Units	Percentage of Total Units
No Bedroom	69	2.0%
1 Bedroom	143	4.1%
2 Bedrooms	759	22.0%
3 Bedrooms	1,479	42.9%
4 Bedrooms	676	19.6%
5+ Bedrooms	320	9.3%
TOTAL:	3,446	100.0%

Source: 2010 US Census, ERS Enterprises

iii. Number of Inhabited Units

A survey of inhabited dwelling units within the Redevelopment Project Area was conducted by ERS in December 2012. This survey identified a total of 3,581 residential units, of which 135 (3.8%) were identified as vacant and 3,446 (96.2%) units were identified as inhabited within the Redevelopment Project Area.

iv. Race and Ethnicity of Residents

The racial and ethnic composition of the residents within the Redevelopment Project Area is identified in Table 3. Race and Ethnicity Characteristics of Residents in the Redevelopment Project Area, within this section. The methodology used to determine this information is described below.

Methodology

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units was estimated by using demographic data specific to the Redevelopment Project Area Census Tracts. To determine the racial and ethnic composition of the residents in the inhabited residential units for the purpose of this Housing Impact Study, racial and ethnic data from the 2010 U.S. Census was gathered for 305 blocks within the Redevelopment Project Area Census Block Groups ("Redevelopment Project Area Census Blocks"). All racial categories are based on categories defined by the U.S. Census Bureau. The average household size in the Redevelopment Project Area was estimated at 2.70 persons using the total population divided by the total households in the Redevelopment Project Area Census Blocks. This number was multiplied by the total inhabited residential units in the Redevelopment Project Area, 3,446, to arrive at an estimated total population of 9,309. The total population figure was then multiplied by the racial category percentages in the Redevelopment Project Area Census Blocks. The breakdown by Hispanic origin is also provided although the U.S. Census Bureau does not categorize Hispanic origin as a racial group.

Table 3: Race and Ethnicity Characteristics of Residents in the Redevelopment Project Area

	' -Perc^rh^f^btifc'S
White Black or African American American Indian or Alaskan Native Asian Native Hawaiian or Other Pacific Islander	0.9% 98% 0.6% 0.3% . 0.1%
TOTAL:	100.0%

Sources: 2010 US Census, ERS Housing Field Survey
[1] As defined by U.S. Census Bureau

105th Street and Vincennes Avenue Housing Impact Study City of Chicago, Illinois - June 28, 2013

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Hispanic Non-Hispanic	0.45% 99.55%
TOTAL:	100.0%

Sources: 2010 US Census Bureau, ERS Housing Field Survey

PART II - POTENTIAL HOUSING IMPACT

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

i. Number and Location of Units That May Be Removed

The primary objectives of the Plan are to improve quality of life in the Redevelopment Project Area and the City through the elimination of the influences and manifestations of physical and economic deterioration and obsolescence within the Redevelopment Project Area; develop an environment within the Redevelopment Project Area which will contribute more positively to the health, safety, and general welfare of the City, and preserve or enhance the value of properties adjacent to the Redevelopment Project Area; and an increased real estate tax base for the City and other taxing districts having jurisdiction over the Redevelopment Project Area.

Methodology

Presented below are the three steps used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed or impacted.

- 1) Properties identified for acquisition. An acquisition plan has not been prepared as part of the 105th and Vincennes Redevelopment Project Area. Therefore, there are zero (0) occupied housing units that may be impacted due to acquisition.
- 2) Dilapidation. As identified above and presented in more detail in the 105th and Vincennes Redevelopment Project Added Area Eligibility Study, there were zero (0) buildings classified as "dilapidated" in the Project Added Area.
- 3) Changes in land use. The Land Use Plan, presented in Section V of the Plan identifies the future land uses to be in effect upon adoption of the Plan. When compared to the existing land uses identified, none of the parcels of property currently containing residential uses will be subject to change as a result of proposed future land uses identified under the Plan.

The City has no plans to displace any occupied residential units. Based on the methodology used above, none of the inhabitants will be displaced as the result of the Redevelopment Plan over the 11 -year life of the TIF.

ii. Plan for Relocation Assistance

The City's plans for relocation assistance for those qualified residents in the proposed Redevelopment Project Area whose residences are to be removed shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. No specific relocation plan has been prepared by the City as of the date of this report because no project has been approved by the City. Until such a project is approved, there is no certainty that any removal of residences will actually occur.

105th Street and Vincennes Avenue Housing Impact Study City of Chicago. Illinois - June 28, 2013

iii. Replacement Housing

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

At this juncture there are no plans to remove any residences within the Redevelopment Project Area. However, if replacement housing were needed, a sampling of the availability of housing (within 5 miles) surrounding the Redevelopment Project Area is shown in Table 4. Survey of Available Rental Housing Units.

Table 4: Survey of Available Rental Housing Units Surrounding the Redevelopment Project Area

No.	Location	Bedrooms	Rent	Amenities	Section 8 Accepted	Community
1						

No.

1 2 3	9400 S. Laflin	9400 S.	1 2 2 2 2	\$650 \$750	Heat & Appliances Incl.	No No No	Beverly Beverly
4 5 6	Laflin	7959 S. Ashland	2 1 1 2 2	\$695 \$825	Heat & Appliances Incl.	No No Yes	Auburn Gresham
7 8 9	7800 S. Marshfield	10300	2 4 4 4 4	\$885 \$950	Heat Included Newly	Yes Yes No	Auburn Gresham
10 11	S. Parkside	8022 Honore	5 3 2 1 4	\$700 \$525	Rehabbed Free Water	Yes No No	Oak Lawn Auburn
12 13	St. 9543 S. Racine	815 E		\$760 \$800	Appliances Included Heat	No Yes No	Gresham Morgan
14 15	81 st St	8000 S. Maryland		\$795	& Appliances Incl. Heat &	No No	Park Chatham
16 17	7953 S. Dobson	11036 S.		\$1300	Hot Water Included Newly		Chatham
18 19	Vernon Ave	143 103 rd		\$1499	Rehabbed Free Heat Full		Chatham West
20	Place	1007 W. 104 th		\$1400	basement Newly		Pullman
	Place	10340 S. Peoria St.		\$1400	, Rehabbed Newly		Washington
	10538 S.	Aberdeen 10118		\$1600	Renovated Newly		Heights
	S. May	10655 S. May		\$1300	Rehabbed Newly		Washington
	1249 W.	108 th Place		\$950 \$600	Rehabbed		Heights
	11258 S.	Aberdeen 11317		\$900			Washington
	S. Carpenter St.						Heights
							Washington
							Heights
							Washington
							Heights Morgan
							Park Morgan Park
							Morgan Park

Sources. Chicago Sun-Times, Chicago Tribune, Forrent.com <<http://Forrent.com>> and Zillow.com <<http://Zillow.com>>

The location, type and cost of a sample of possible replacement housing units located within the surrounding Community Areas were determined through classified advertisements from the Chicago Sun-Times and Chicago Tribune, as well as from Internet listings on Forrent.com <<http://Forrent.com>> and Zillow.com <<http://Zillow.com>>. It is important to note that Chicago has a rental cycle where apartments turn over at a greater rate on May 1 and October 1 of each year. These times would likely reflect a wider variety of rental rates, unit sizes and locations than those available at other times throughout the year.

705th Street and Vincennes Avenue Housing Impact Study City of Chicago, Illinois - June 28, 2013

iv. Type and Extent of Relocation Assistance

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

As used in the above paragraph "low-income households", "very low-income households" and "affordable housing" shall have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this Plan, these statutory terms are defined as follows: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937; (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

Based on demographics information in the Project Area Census Block Groups and the income limits provided by United States Department of Housing and Urban Development ("HUD"), ERS concludes that approximately 13.1% of the households within the Redevelopment Project Area can be classified as very, very low-income, 18.1% of the households

may be classified as very low-income, and 18.1% of the households may be categorized as low-income, as defined by Section 3 of the Illinois Affordable Housing Act, I 310 ILCS 65/3. These statutory terms have the following meanings:

- a. "low-income households" means a single-person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by HUD for purposes of Section 8 of the United States Housing Act of 1937;
- b. "very low-income households" means a single-person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD;
- c. "very, very low-income households" means a single-person, family or unrelated persons living together whose adjusted income is not more than

705"" Street and Vincennes Avenue Housing Impact Study City of Chicago, Illinois - June 28, 2013

30 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and

- d. "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

Collectively, low-income, very low-income and very, very low-income households are estimated to represent 49.3% of the inhabited households in the Redevelopment Project Area. After adding a fourth income category - moderate-income households - the Redevelopment Project Area's collective households with incomes at or below the moderate income level are estimated at 68.6% of the inhabited households in the Redevelopment Project Area. To calculate the number of households at each income category, the Redevelopment Project Area Census Block Group percentages were applied to the total inhabited units in the Redevelopment Project Area and the results are summarized in Table 5, Redevelopment Project Area Household Income - 2010.

Table 5: Redevelopment Project Area Household Income 2010

Income Category	Income Range	Number of Households	Percentage of Total
Very, Very Low Income	Very Low	451	13.1%
Low Income	Low	624	18.1%
Moderate Income	Above Low	624	18.1%
Moderate Income	or Above	665	19.3%
TOTAL		3,446	100%

U.S. Department of Housing and Urban Development, 2010 U.S. Census, ERS Research and Field Survey

Replacement housing for any displaced households over the course of the 23-year life of the 105th and Vincennes Redevelopment Project Area are strongly encouraged to be affordable at the above referenced income levels. It should be noted that these income levels are likely to change over the 23-year life of the Redevelopment Project Area as both median income and income levels within the Redevelopment Project Area change.

105 Street and Vincennes Avenue Housing Impact Study City of Chicago, Illinois - June 28, 2013

***Exhibit V: 105th Street and Vincennes Avenue TIF Redevelopment Project Area and Plan, including
Amendment No. 1***

105th Street and Vincennes Avenue TIF Redevelopment Project and Plan - Amendment No. 2 City of Chicago, Illinois - June 28, 2013

AMENDED 105th STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

City of Chicago, Illinois

May 12, 1997 Revised September 20, 2001 Amended
November 30, 2005

Prepared by: Johnson Research Group, Inc.

This Amended Redevelopment Plan includes changes that may be considered substantial in nature. These changes may replace some or all of the revisions that were made in 2001. The 2001 revisions were not substantial in nature and were marked, "Revised as of September 20, 2001" in the footer of individual pages where revisions were made. All pages of this Amended Redevelopment Plan are marked "Amended November 30, 2005" regardless of whether a 2005 change has been proposed for that individual page.

AMENDED 105th STREET AND VINCENNES AVENUE TAX

INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

City of Chicago, Illinois

Prepared by: Johnson Research Group, Inc.

May 12, 1997 Revised September 20, 2001
Amended November 30, 2005

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EXHIBIT I: ESTIMATED REDEVELOPMENT PROJECT COSTS

EXHIBIT II: 105TH STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA ELIGIBILITY STUDY DATED MAY 12, 1997

I. INTRODUCTION

The City of Chicago (the "City") is recognized throughout the world as the urban center of America's heartland, serving as a focal point of commerce, industry, finance, culture and education. The City is known for its economic wealth and vitality as well as its diverse population, eclectic neighborhoods and rich cultural heritage.

The subject of this report is an approximately 57.8 acre area located along the east side of Vincennes Avenue, between 103rd Street and 107th Street in the Washington Heights Community Area. Located approximately 11 miles south of the City's "Loop," the Washington Heights Community Area reflects much of the culture and diversity for which the City is known.

Settlement of the Washington Heights Community Area began in the 1860s, when railroad workers began to inhabit "the Crossing" of the Rock Island Railroad and the Panhandle Line (Pittsburgh, Cincinnati, Chicago and St. Louis Railroad) near the intersection of 103rd Street and Vincennes Avenue. The combination of excellent rail transportation and available land attracted the Chicago Bridge and Iron Works Company (CB&I) to the Crossing. This company provided jobs and a way of life to Washington Heights residents for more than 80 years. The suburb of Washington Heights grew quickly around the railroad station and was annexed to Chicago in 1890. Washington Heights remained largely vacant until housing booms in the 1920s and again following World War II, which resulted in the construction of primarily single family homes. By 1950, the area reached residential maturity and by 1970 population reached an all time high of 36,540. Over the last two decades, Washington Heights has lost 6,600 residents from a 1980 population of 36,453 to a year 2000 population of 29,843.

Washington Heights continues to be a middle class neighborhood. Three-fourths of the existing units are single-family structures and owner occupied. However, the community area lost housing units for the first time in the 1980s because virtually no new structures were built to replace demolitions over the decade. The site of the former Chicago Bridge and Iron Works Company spans 4 city blocks, has been largely vacant for more than 20 years, with little or no new private development or rehabilitation occurring on the site or in the area immediately surrounding it.

As part of a strategy to encourage managed growth and stimulate private investment on the site of the former Chicago Bridge and Iron Works Company and in the surrounding area, Trkla, Pettigrew, Allen & Payne, Inc. ("TPAP"), was engaged to investigate whether an approximately 57.8 acre area qualifies as a "conservation area," a "blighted area," or a combination of both blighted and conservation areas under the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as amended (the "Act"). The area under investigation is generally bordered by 103rd Street on the north, the extension of the Dan Ryan Expressway (I-57) on the east, 107th Street on the south, and Vincennes Avenue on the west and is referred to as the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area (the "Project Area").

Chicago, Illinois May 12, 1997; Revised as of September 20, 2001; Amended November 30, 2005

The Project Area, described in more detail below as well as in the accompanying 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area Eligibility Study (the "Eligibility Study"), has not been subject to growth and development through investment by private enterprise and is not reasonably expected to be developed without the efforts and intervention of the City. Based on a proposed residential development plan, the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project and Plan (the "Redevelopment Plan") and the accompanying Eligibility Study were prepared in 1997 and presented for public hearing but were not adopted at that time. Minor revisions were made to the Redevelopment Plan in 2001 to reflect updated Equalized Assessed Valuation and existing conditions in the Project Area. The Redevelopment Plan was adopted on October 3, 2001. Shortly thereafter, the developer of the proposed residential development filed for bankruptcy and the development did not occur. Johnson Research Group, Inc. was engaged by the development team of MGM Construction Company and The Terrell Group in 2005 with a new residential development proposal in the Project Area. To achieve the objectives of the original Redevelopment Plan and ensure the successful residential development of the 105th Street and Vincennes Avenue Project Area, it has become necessary to amend language and data contained herein, which will be referred to as the Amended 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Area Project and Plan (the "Amended Redevelopment Plan"). The related Eligibility Study has not been amended or revised since its preparation in 1997 and adoption in 2001.

This Amended Redevelopment Plan summarizes the analyses and findings of TPAP and Johnson Research Group's (the "consultants") work, which, unless otherwise noted, is the responsibility of the consultants. The City is entitled to rely on the findings and conclusions of this Amended Redevelopment Plan in designating the Redevelopment Project Area as a redevelopment project area under the Act. TPAP has prepared this Amended Redevelopment Plan, which includes as an Exhibit, the related Eligibility Study prepared by TPAP with the understanding that the City would rely (i) on the findings and conclusions of the Amended Redevelopment Plan and the related Eligibility Study in proceeding with the adoption and implementation of the Amended Redevelopment Plan, and (ii) on the fact that the consultants have obtained the necessary information so that the Amended Redevelopment Plan and the related Eligibility Study will comply with the Act.

A. TAX INCREMENT FINANCING

In January 1977, Tax Increment Financing ("TIF") was authorized by the Illinois General Assembly through passage of the Act. The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance redevelopment project costs (sometimes referred to as "Project Costs" or "Redevelopment Project Costs") with incremental property tax revenues. "Incremental Property Tax" or "Incremental Property Taxes" are derived from the increase in the current equalized assessed valuation ("EAV") of real property within the redevelopment project area over and above the "Certified Initial EAV" of such real property. Any increase in EAV is then multiplied by the current tax rate, which results in Incremental Property Taxes. A decline in current EAV does not result in a negative Incremental Property Tax.

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To finance redevelopment project costs, a municipality may issue obligations secured by Incremental Property Taxes to be generated within a project area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following: (a) net revenues of all or part of any redevelopment project; (b) taxes levied and collected on any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the redevelopment project; or (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

Tax increment financing does not generate tax revenues. This financing mechanism allows the municipality to capture, for a certain number of years, the new tax revenues produced by the enhanced valuation of properties resulting from the municipality's redevelopment program, improvements and activities, various redevelopment projects, and the reassessment of properties. All taxing districts continue to receive property taxes levied on the initial valuation of properties within the redevelopment project area. Additionally, taxing districts can receive distributions of excess Incremental Property Taxes when annual Incremental Property Taxes received exceed principal and interest obligations for that year and redevelopment project costs necessary to implement the redevelopment plan have been paid and such excess amounts are not otherwise pledged, earmarked or designated for future usage on other redevelopment projects. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid and the project area's term has expired or has been terminated.

*B. THE 105TH STREET AND VINCENNES A VENUE TAX
INCREMENT FINANCING REDEVELOPMENT PROJECT AREA*

The 105th Street and Vincennes Avenue Tax Increment Redevelopment Project Area (the "Project Area") consists of an area of approximately 57.8 acres, including perimeter and interior streets. The area also contains 1 active rail line servicing both Metra commuter and freight trains and 1 vacated rail line. The Project Area is located along the western edge of the Washington Heights community area on the City's south side and is generally bordered on the north by 103rd Street; on the east by the 1-57 Expressway right-of-way; on the south by 107th Street; and on the west by Vincennes Avenue, including the small triangular block bordered by Charles Street and 104th Street. The smaller triangular block is included in the Project Area because its condition is more similar to those found in the Project Area than in the adjacent residential areas. Figure 1, Project Area Boundary, illustrates the boundary of the Project Area.

Although the internal street system is deficient, access to the Project Area from the surrounding community is generally good from all directions. Vincennes Avenue, 107th Street and 103 rd Street provide access to the surrounding community as well as to the 1-57 Expressway.

The Project Area consists of 8 irregularly shaped tax blocks, 3 of which contain exempt parcels and 5 of which contain taxable parcels. The largest of these blocks is comprised of 1 large parcel formerly the site of the Chicago Bridge and Iron Works Company. The irregular shape of the blocks within the Project Area is due primarily to the diagonal alignments of Vincennes Avenue and the Rock Island and Pacific Railroad, a rail line currently operated by Metra. Although the

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Project Area is predominantly vacant, the Metra Commuter Station is located north of 104th Street, within the boundaries of the Project Area. A self-storage facility, built in 2003, is located immediately south of the commuter station.

In general, the Project Area is characterized by a large portion of vacant and underutilized land, deteriorated and obsolete buildings, extensive fly dumping, and the presence of building debris, high weeds and junk storage. The internal street system is fragmented and deficient, and there is an overall lack of sidewalks, curbs and gutters throughout the Project Area.

In addition to the 2 diagonal rights-of-way highlighted above, several other conditions have influenced the overall shape and character of the Project Area. First, construction of the 1-57 Expressway along the eastern edge of the Project Area effectively cut off the Project Area from the residential neighborhood and the typical grid street pattern located to the east. Second, closure of the Chicago Bridge and Iron Works Company more than 20 years ago resulted in a large vacant

parcel in the heart of the Project Area. Third, removal of the former Pittsburgh, Cincinnati, Chicago & St. Louis Railroad, which bisects the Project Area in a northwest to southeast direction, resulted in additional vacant land. Fourth, vacant parcels are widely scattered throughout the remaining blocks within the Project Area. Finally, the small triangular block bordered by St. Charles Street, Vincennes Avenue, and 104th Street is characterized by vacancies, obsolescence and physical deterioration.

The Project Area is dominated by the former Chicago Bridge and Iron Works plant site. A combination of long-term vacancy, weather damage, lack of building maintenance, fly dumping, and the existence of old foundations and other building remains and debris has resulted in extreme deterioration and a negative impact on adjacent property.

C THE AMENDED 105TH STREET AND VINCENNES A VENUE TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

As evidenced in Section VI, the Project Area as a whole has not been subject to growth and development through private investment. Furthermore, it is not reasonable to expect that the Project Area as a whole will be redeveloped without the use of TIF.

This Amended Redevelopment Plan has been formulated in accordance with the provisions of the Act and is intended to guide improvements and activities within the Project Area in order to stimulate growth and private investment in the Project Area as a whole. The goal of the City, through the implementation of this Redevelopment Plan, is that the entire Project Area be revitalized on a comprehensive and planned development basis to ensure that private investment in new development and rehabilitation occurs:

1. On a coordinated rather than piecemeal basis to ensure that the land use, pedestrian access, vehicular circulation, parking, service and urban design systems are functionally integrated and meet present-day principles and standards;

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2. On a reasonable, comprehensive and integrated basis to ensure that the factors of blight are eliminated;
3. Within a reasonable and defined time period so that the area may contribute productively to the economic vitality of the City; and
4. With a reasonable mix of new development and rehabilitation which supports and takes advantage of labor, financial institutions, and other resources or needs to be served within the community.

The Amended Redevelopment Plan sets forth the overall Redevelopment Project to be undertaken to accomplish the above-stated goal. During the implementation of the Redevelopment Project, the City may, from time to time: (i) undertake or cause to be undertaken public improvements and activities; and (ii) enter into redevelopment agreements and intergovernmental agreements with private or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels or any other lawful purpose. Items (i) and (ii) are collectively referred to as "Redevelopment Projects."

The Amended Redevelopment Plan specifically describes the Project Area and summarizes the blighting factors which qualify the Project Area for designation as a blighted area as defined in the Act.

Successful implementation of this Amended Redevelopment Plan requires that the City utilize Incremental Property Taxes and other resources in accordance with the Act to stimulate the comprehensive and coordinated development of the Project Area. Only through the utilization of TIF will the Project Area develop on a comprehensive and coordinated basis, thereby eliminating the conditions of blight which have limited development of the Project Area by the private sector.

The use of Incremental Property Taxes will permit the City to direct, implement, and coordinate public improvements and activities, which are intended to stimulate private investment within the Project Area. These improvements, activities and investments will benefit the City, its residents, and all taxing districts having jurisdiction over the Project Area. The anticipated benefits include:

- An increased property tax base arising from new residential and commercial development and the rehabilitation of existing buildings;
- Elimination of problem conditions in the Project. Area as well as general physical improvement and upgrading of properties;
- Increased opportunities for affordable housing within the City;
- Remediation of environmental contamination and the removal of a potential hazard to the health, safety and welfare of the surrounding community; and
- Increased job opportunities during the construction portions of the Redevelopment Project.

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II. LEGAL DESCRIPTION

The boundaries of the Project Area have been carefully drawn to include only those contiguous parcels of real property and improvements substantially benefited by the proposed Redevelopment Project to be undertaken as part of this Amended Redevelopment Plan. The boundaries are shown in Figure 1, Project Area Boundary, and are generally described below:

The Project Area is generally bordered on the north by 103rd Street; on the east by the 1-57 Expressway right-of-way; on the south by 107th Street; and on the west by Vincennes Avenue, including the small triangular block bordered by Charles Street and 104th Street.

The boundaries of the Project Area are legally described as follows:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TAKEN AS A TRACT AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF 107TH STREET WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINCENNES AVENUE; THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF CHARLES STREET; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF 104TH STREET; THENCE EASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINCENNES AVENUE; THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE FORMER PITTSBURGH CINCINNATI CHICAGO & ST. LOUIS RAILROAD; THENCE SOUTHEASTERLY ON THE LAST DESCRIBED LINE TO THE NORTH RIGHT-OF-WAY LINE OF 105TH STREET; THENCE EASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 57 EXPRESSWAY; THENCE SOUTHERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE SOUTH RIGHT-OF WAY LINE OF 107TH STREET;

THENCE WESTERLY ON THE LAST DESCRIBED LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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Figure 1

Project Area Boundary

105th Street & Vincennes Avenue

Tax Increment Financing Redevelopment Area

north

Chicago, IL

Prepared by. URS»"uWMP

HI. ELIGIBILITY CONDITIONS

The results summarized in this section are more fully described in a separate report which presents the definition, application and extent of the blight factors in the Project Area. The report, prepared by TPAP and entitled "105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area Eligibility Study," is attached as Exhibit EI to this Amended Redevelopment Plan.

A. ***PROJECT AREA ELIGIBILITY***

Based upon surveys, inspections and analyses conducted by TPAP, the Project Area qualifies as a "blighted area" within the requirements of the Act. The Project Area is characterized by the presence of a combination of 5 or more of the blight factors listed in the Act for improved areas, rendering the area detrimental to the public safety, health and welfare of the citizens of the City. Specifically,

- Of the fourteen factors, for "improved" blighted areas as set forth in the Act, 9 are present to a major extent and 1 is present to a minor extent.
- These 10 factors are reasonably distributed throughout the entire Project Area.
- The entire Project Area is impacted by and shows the presence of these 10 factors.
- Of the 7 criteria for "vacant" blighted areas as set forth in the Act, 3 are present within the Project Area.
- The Project Area includes only real property and improvements substantially benefited by the Redevelopment Project.

B. ***SURVEYS AND ANALYSES CONDUCTED***

The blight factors found to be present in the Project Area are based upon surveys and analyses conducted by TPAP. The surveys and analyses conducted include:

1. Exterior survey of the condition and use of each building;
2. Site surveys of streets, alleys, sidewalks, lighting, curbs and gutters, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Analysis of existing uses and their relationships;
4. Comparison of current land use to the current zoning ordinance and zoning map;
5. Comparison of exterior building conditions to property maintenance codes of the City;
6. Analysis of original and current platting and building size and layout;
7. Analysis of vacant sites and vacant buildings; and
8. Review of previously prepared plans, studies and data.

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IV. REDEVELOPMENT GOALS AND POLICIES

Comprehensive and coordinated area-wide investment in new public and private improvements and facilities is essential for the successful redevelopment of the Project Area and the elimination of conditions that have impeded redevelopment of the Project Area in the past. Redevelopment of the Project Area will benefit the City through improvements in the physical environment, an increased tax base, additional construction employment and job training opportunities and an increase in the number and quality of affordable housing opportunities.

This section identifies the general goals and objectives adopted by the City for redevelopment of the Project Area. Section V of this Amended Redevelopment Plan presents more specific objectives for development and design within the Project Area, and describes the redevelopment activities the City intends to undertake to achieve the redevelopment goals and objectives presented in this Section.

A. GENERAL GOALS

Listed below are the general goals adopted by the City for redevelopment of the Project Area. These goals provide overall focus and direction for this Amended Redevelopment Plan.

1. An improved quality of life in the Project Area, the Washington Heights Community Area and the City through the elimination of the influences and manifestations of physical and economic deterioration and obsolescence within the Project Area.
2. An environment within the Project Area which will contribute more positively to the health, safety and general welfare of the City, and preserve or enhance the value of properties adjacent to the Project Area.
3. An increased real estate tax base for the City and other taxing districts having jurisdiction over the Project Area.

B. REDEVELOPMENT OBJECTIVES

Listed below are the redevelopment objectives which will guide planning decisions regarding redevelopment within the Project Area.

1. Reduce or eliminate those conditions which qualify the Project Area as a blighted area. These conditions are described in detail in Exhibit II to this Amended Redevelopment Plan.

2. Encourage a high-quality appearance of buildings, rights-of-way, and open spaces and encourage high standards of design.
3. Strengthen the economic well-being of the Project Area and the City by increasing taxable values and affordable housing opportunities.

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4. Assemble land into parcels of sufficient shape and size for disposition and redevelopment in accordance with the Amended Redevelopment Plan and contemporary development needs and standards.
5. Create an environment which stimulates private investment in new construction and rehabilitation.
6. Provide needed improvements or facilities in proper relationship to the projected demand for such facilities and in accordance with present-day design standards for such facilities.
7. Provide needed incentives to encourage a broad range of improvements in preservation, rehabilitation and new development.
8. Create new job opportunities for City residents utilizing appropriate job training and hiring programs.
9. Establish job training and job readiness programs to provide residents of the City with the skills necessary to secure jobs in the Project Area during the construction period.
10. Provide opportunities for women-owned and minority-owned businesses to share in the redevelopment of the Project Area.

V. REDEVELOPMENT PROJECT

This section presents the Redevelopment Project anticipated to be undertaken by the City and by private entities in furtherance of this Amended Redevelopment Plan. The Redevelopment Project described in this Amended Redevelopment Plan and pursuant to the Act includes the overall redevelopment concept, development and design objectives, a description of redevelopment improvements and activities, a general land use plan, estimated redevelopment project costs, a description of sources of funds to pay estimated redevelopment project costs, a description of obligations that may be issued, identification of the most recent EAV of properties in the Project Area, and an estimate of future EAV.

A. *OVERALL REDEVELOPMENT CONCEPT*

The Project Area should be redeveloped as a cohesive and distinctive urban neighborhood. It should consist of residential development that complements and enhances the range and styles of the existing housing stock in the community; limited commercial development that is compatible with surrounding residential uses; and complementary open space and pedestrian amenities.

The Project Area should be served by a street system and public transportation facilities that provide safe and convenient access to and circulation within the Project Area. New development should be served by a street network that reflects and extends the traditional grid street system which exists in surrounding areas.

The Project Area should be characterized by a planned network of open spaces and private development which will organize and provide focus to the Project Area. An open space network should be created which links residential areas, parks and public spaces, landscaped streets and surrounding neighborhood amenities.

The Project Area should have a coherent neighborhood design and character. Individual developments should be visually and physically linked within the Project Area and to the larger community. The Project Area should respect Chicago's traditional neighborhood form, which is characterized by a grid pattern of streets, buildings facing the street, and a human scale that is attractive and inviting for pedestrians.

The Project Area should become an attractive and desirable "neighborhood of choice" which provides new affordable housing opportunities, and complements the sound existing community areas located nearby.

B. *DEVELOPMENT AND DESIGN OBJECTIVES*

Listed below are the specific development and design objectives which will assist the City in directing and coordinating public and private improvement and investment within the Project Area in order to achieve the general goals and objectives identified in Section IV of this Amended Redevelopment Plan.

Land Use

- Promote comprehensive, area-wide redevelopment of the Project Area as a planned and cohesive urban neighborhood.

- Remove or minimize physical barriers and other impediments to unified development.
- Promote quality new residential developments throughout the Project Area.
- Provide sites for a wide range of affordable housing types.
- Promote housing types that accommodate a diverse mix of households and income levels.
- Allow for limited and compatible commercial development in selected locations.
- Promote commercial uses that support the needs of the area's residents and employees.
- Ensure a sensitive transition between residential and non-residential developments in order to minimize conflicts between different land uses.
- Encourage maintenance and upgrading of existing commercial and industrial uses.
- Locate parks, open spaces and other community facilities within walking distance of residential developments.

Transportation and Infrastructure

- Maintain and extend the grid pattern of streets and blocks that exists in surrounding areas.
- Improve street connections between the Project Area and surrounding neighborhoods to the east and west.
- Improve east-west circulation to and through the Project Area.
- Improve north-south circulation through the Project Area.
- Provide improved at-grade rail crossings at 107th, 105th and 104th Streets.
- Upgrade infrastructure throughout the Project Area.

Open Space and Pedestrian Facilities

- Develop new, easily accessible neighborhood parks in the vicinity of new residential developments.
- Provide community parks to help serve the population within the surrounding area.
- Provide well-defined and safe pedestrian connections between residential developments within the Project Area, and between the Project Area and nearby neighborhood destinations.

Urban Design

- Establish a distinctive and cohesive visual identity for the Project Area.
- Ensure that all new development reflects Chicago's traditional grid pattern of streets and blocks.
- Ensure high quality and harmonious architectural and landscape design throughout the Project Area.
- Enhance the appearance of the Project Area by landscaping the streets and creating areas for pedestrian activity.
- Preserve buildings with historic and architectural value.
- Require new developments to respect the architectural character and scale of the surrounding community.
- Provide distinctive design features, including landscaping and signage, at the major entryways into the Project Area.
- Screen the Metra - Chicago, Rock Island and Pacific Railroad corridor through the use of berming and landscaping.

C REDEVELOPMENT IMPROVEMENTS AND ACTIVITIES

The City proposes to achieve its redevelopment goals and objectives for the Project Area through the use of public financing techniques including, but not limited to, tax increment financing, to undertake some or all of the activities and improvements authorized under the Act, including the activities and improvements described below. The City also maintains the flexibility to undertake additional activities and improvements authorized under the Act, if the need for activities or improvements change as redevelopment occurs in the Project Area.

The City may enter into redevelopment agreements or intergovernmental agreements with public or private entities for the furtherance of this Amended Redevelopment Plan to construct, rehabilitate, renovate or restore improvements for public or private facilities on one or several parcels or any other lawful purpose (collectively referred to as "Redevelopment Projects"). Redevelopment agreements may contain terms and provisions that are more specific than the general principles set forth in this Amended Redevelopment Plan and which include affordable housing requirements as described below.

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

1. Property Assembly

Property acquisition and land assembly by the private sector in accordance with this Amended Redevelopment Plan will be encouraged by the City. To meet the goals and objectives of this Amended Redevelopment Plan, the City may acquire and assemble property throughout the Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and redevelopment.

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

2. **Relocation**

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

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As used in the above paragraph "low-income households", "very low-income households" and "affordable housing" shall have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 LLCs 65/3. As of the date of this Amended Redevelopment Plan, these statutory terms are defined as follows: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937; (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

3. **Provision of Public Works or Improvements**

The City may provide public improvements and facilities that are necessary to service the Project Area in accordance with this Amended Redevelopment Plan and the comprehensive plan for development of the City as a whole. Public improvements and facilities may include, but are not limited to, the following:

a) *Streets and Utilities*

A range of individual roadway, utility and related improvement projects, from repair and resurfacing to major construction or reconstruction, may be undertaken.

b) *Parks, Open Space and Landscaping*

Improvements to existing or future parks, open spaces and public plazas may be provided and a range of

public improvements, including, the construction of public walkways, screening the active railroad through berming, landscaping, lighting and general beautification improvements which may be provided for the use of the general public.

4. **Rehabilitation of Existing Buildings**

The City will encourage the rehabilitation of buildings that are basically sound and/or historically significant, and are located so as not to impede the Redevelopment Project.

5. **Job Training and Related Educational Programs**

Programs designed to increase the skills of the labor force that would take advantage of the employment opportunities within the Project Area may be implemented.

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6. **Taxing Districts Capital Costs**

The City may reimburse all or a portion of the costs incurred by certain taxing districts in the furtherance of the objectives of this Amended Redevelopment Plan.

7. **Interest Subsidies**

Funds may be provided to developers or redevelopers for a portion of interest costs incurred by a developer or redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that :

- a) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act; and
- b) such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the developer or redeveloper with respect to the redevelopment project during that year;
- c) if there are not sufficient funds available in the special tax allocation fund to make the payment, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
- d) the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total (i) costs paid or incurred by a developer or redeveloper for a 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
- e) Up to 75 percent of interest costs incurred by a developer or 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.

8. **Affordable Housing**

Funds may be provided to developers for up to 50 percent of the cost of construction, renovation and/or rehabilitation of all new 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.

9. **Analysis, Administration, Studies, Surveys, Legal, etc.**

Under contracts that will run for three years or less (excluding contracts for architectural and engineering services which are not subject to such time limits) the City and/or private developers may undertake or engage professional consultants, engineers, architects, attorneys, etc. to conduct various analyses, studies, surveys, administration or legal services to establish, implement and manage this Amended Redevelopment Plan.

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D. GENERAL LAND-USE PLAN

Figure 2 presents the General Land-Use Plan that will be in effect upon adoption of this Amended Redevelopment Plan.

As indicated in Figure 2, the Project Area should be redeveloped as a planned and cohesive urban neighborhood providing sites for a range of housing types, parks and open space, and limited new commercial development. The various land uses should be arranged and located so that there is a sensitive transition between residential and non-residential developments in order to minimize conflicts between different land uses.

The Land-Use Plan divides the Project Area into 5 subareas, each of which would be suitable for a somewhat different mix of uses and scale and character of development.

- Subarea J includes the major portion of the Project Area, and is generally bounded by 107th Street on the south; Throop Street on the east; 104th Street on the north; and the Metra railroad on the west. Subarea 1 also includes the vacated rail line right-of-way between 104th Street and 105th Street. This Subarea should be devoted primarily to planned residential development. A wide variety of housing types and styles could be accommodated, provided they are compatible with adjacent developments and are consistent with the overall objectives for the Project Area. Parks and institutional uses could also be appropriate in selected locations.
- Subarea 2 includes the properties along the east side of Throop Street, between 107th and 105th Streets and includes the portion of the vacated rail line right-of-way between 105th and 106th Streets. This Subarea would be suitable for residential development similar to that permitted in Subarea 1; parks, playgrounds and open spaces; public and institutional.
- Subarea 3 includes the triangular area east of the vacated rail line right-of-way, between 105th Street and 106th Street and encompasses the existing industrial use at this location. Although the existing use could remain, the site and building should be upgraded and improved, and the property screened and buffered from the adjacent residential area. If this property is redeveloped, it should be devoted to residential uses, similar to that recommended for Subarea 1.
- Subarea 4 includes the small triangular block along the west side of Vincennes Avenue, just south of 104th Street. This Subarea would be suitable for small-scale new commercial development; public uses; off-street parking; or public open space. The existing fire station building has historic interest and adaptive reuse of this structure should be encouraged.
- Subarea 5 includes the triangular area generally bounded by 103rd Street on the north; Vincennes Avenue on the west; 104th Street on the south; and the eastern boundary of the vacated rail line right-of-way on the east. This Subarea includes the Metra commuter station building and the vacated rail line right-of-way between 103 rd Street and 104th Street. While the existing use should remain, additional parking should be considered for Metra commuters.uses; or limited and compatible commercial development.

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north

105th Street & Vincennes Avenue

Tax Increment Financing Redevelopment Area

E. REDEVELOPMENT PROJECT COSTS

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 Amended Redevelopment Plan (the "Redevelopment Project Costs").

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

1. Eligible Redevelopment Project Costs

Redevelopment Project Costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Amended 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 Amended 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 cost of marketing sites within the Project Area to prospective businesses, developers and investors;
- c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, 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 cost 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;

- e) Costs of the construction of public works or improvements 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 costs of "welfare to work" programs implemented by businesses located within the Project Area and such proposals feature a community-based training program which ensures maximum reasonable opportunities for residents of the Washington Heights Community Area with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and development of job-related skills including residents of public and other subsidized housing and people with disabilities;
- 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 hereunder 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 Amended Redevelopment Plan ;
- i) Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see Section V.C.2 above) or otherwise determines that the payment of relocation costs is appropriate;
- j) Payment in lieu of taxes, as defined in the Act;
- k) 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 a Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38,

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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 LLCS 5/10-22.20a and 5/10-23.3a;

- 1) 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 this Act;
 - 2. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;

3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 4. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) costs 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. 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.
- m) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
 - n) An elementary, secondary, or units school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
 - o) Up to 50 percent of the cost of construction, renovation and/or rehabilitation of all new 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; and
 - p) The cost of daycare services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80 percent of the City, county or regional median income as determined time to time by the United States Department of Housing and Urban Development.

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

2. Estimated Redevelopment Project Costs

A range of redevelopment activities and improvements will be required to implement this Amended Redevelopment Plan. The activities and improvements and their estimated costs are set forth in Exhibit I of this Amended Redevelopment Plan. All estimates are based on 2004 dollars. Funds may be moved from one line item to another or to an eligible cost category described in this Amended Redevelopment Plan.

Redevelopment Project Costs described in this Amended Redevelopment Plan are intended to provide an upper estimate of expenditures. Within this upper estimate, adjustments may be made in line items without amending this Amended Redevelopment Plan.

F. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be

derived partially 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 Property Taxes, and the City may then be reimbursed from such costs from Incremental Property Taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The Project Area may be contiguous to or separated by only a public right-of-way from other redevelopment project areas created under the Act. The City may utilize net Incremental Property Taxes received from the Project Area to pay eligible redevelopment projects 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 Project Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Amended Redevelopment Plan.

The Project Area 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 5/11-74.6-1, et seq.). If the City finds that the goals, objectives and financial success of such contiguous

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redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Project Area, the City may determine that it is in the best interests of the City and in furtherance of the purposes of the Amended Redevelopment Plan that net revenues from the Project Area 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 Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas and vice versa. Such revenues may be transferred or loaned between the Project Area and such areas. The amount of revenue from the Project Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Exhibit I of this Amended Redevelopment Plan.

G ISSUANCE OF OBLIGATIONS

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

The redevelopment project shall be completed, and all obligations issued to finance redevelopment 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 twenty-third calendar year following the year in which the ordinance approving the Project Area is adopted (i.e. City Council approved the Redevelopment Plan and designated the Project Area on October 3, 2001), by December 31, 2025. 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 Amended Redevelopment 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

VI. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

As described in Section HI of this Amended Redevelopment Plan, the Project Area as a whole is adversely impacted by the presence of numerous blighting factors, and these factors are reasonably distributed throughout the area. Blighting factors within the Project Area are widespread and represent major impediments to sound growth and development.

The lack of private investment is evidenced by the following:

- The Project Area is characterized by age, dilapidation, obsolescence, deterioration, structures below minimum code standards, excessive vacancies, excessive land coverage, deleterious land-use and layout, depreciation of physical maintenance and an overall lack of community planning.
- The Project Area is dominated by a large, dilapidated, abandoned industrial building, formerly occupied by the Chicago Bridge and Iron Works Company which had remained vacant for more than 20 years.
- Between 1991 and 1995, the Assessed Valuation ("AV") of the Project Area decreased by approximately 5.3 percent. Over this same period, the AV of the City as a whole increased by 7.1 percent.
- In the period between 1980 and 1990, the Washington Heights community area, which includes the Project Area, lost housing units.
- Within the last ten years, only one building was constructed in the Project Area.

The following impediments illustrate why the Project Area would not reasonably be anticipated to be developed without the intervention of the City and the adoption of this Amended Redevelopment Plan.

- The presence of fly dumping, building debris, soil piles, excavations and the deterioration of the main industrial building on the former CB&I property present a negative image that cannot be overcome without large-scale redevelopment.
- Site preparation requires the costly removal of concrete slabs, once used for iron processing activities.
- Remediation of environmental contamination is necessary to safeguard the health, safety and welfare of the surrounding community from potential hazards caused by previous uses.
- Most of the former CB&I property is unserved or underserved by modern infrastructure including sidewalks, curbs, street lights, water and sewer.
- The internal street system within the larger Project Area is fragmented and lacks sidewalks, curbs and gutters.

The Project Area on the whole has not been subject to growth and development through investment by private enterprise. The Project Area would not reasonably be expected to be

developed on a comprehensive and coordinated basis without the intervention of the City and the adoption of this Amended Redevelopment Plan for the Project Area.

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VII. FINANCIAL IMPACT

Without the adoption of this Amended Redevelopment Plan and TIF, the Project Area is not reasonably expected to be redeveloped by private enterprise. In the absence of City-sponsored redevelopment initiatives there is a prospect that blighted conditions will continue to exist and spread, and the Project Area on the whole and adjacent properties will become less attractive for the investment and improvement of the community. In the absence of City-sponsored

redevelopment initiatives, erosion of the assessed valuation of property in and outside of the Project Area could lead to a reduction of real estate tax revenue to all taxing districts.

Section V of this Amended Redevelopment Plan describes the comprehensive Redevelopment Project proposed to be undertaken by the City to create an environment in which private investment can occur. The Redevelopment Project will be staged over a period of years consistent with local market conditions and available financial resources required to complete the various redevelopment improvements and activities as well as the Redevelopment Project set forth in this Amended Redevelopment Plan. Successful implementation of this Amended Redevelopment Plan is expected to result in new private investment in rehabilitation of buildings and new construction on a scale sufficient to eliminate deteriorating problem conditions and to return the area to a long-term sound condition.

The Redevelopment Project is expected to have both short- and long-term positive financial impacts on the taxing districts affected by the Amended Redevelopment Plan. In the short-term, the City's effective use of TEF can be expected to stabilize existing assessed values in the Project Area, thereby stabilizing the existing tax base for local taxing agencies. In the long-term, after the completion of all redevelopment improvements and activities, the Redevelopment Project and the payment of all Redevelopment Project Costs and municipal obligations, the taxing districts will benefit from any enhanced tax base which results from the increase in EAV caused by the Redevelopment Project.

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VIII. DEMAND ON TAXING DISTRICT SERVICES

The following major taxing districts presently levy taxes against properties located within the Project Area:

Cook County. The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

Cook County Forest Preserve District. The Forest Preserve District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the City and County for the education, pleasure and recreation of the public.

Metropolitan Water Reclamation District of Greater Chicago. The district provides the main trunk lines for the collection of waste water from cities, villages and towns, and for the treatment and disposal thereof.

South Cook County Mosquito Abatement District. The district provides mosquito abatement services to the City

of Chicago (south of 87th Street) and communities located in southern Cook County.

Chicago Community College District 508. The district is a unit of the State of Illinois' system of public community colleges whose objective is to meet the educational needs of residents of the City and other students seeking higher education programs and services.

Board of Education of the City of Chicago. General responsibilities of the Board of Education include the provision, maintenance and operation of educational facilities and the provision of educational services for kindergarten through twelfth grade. No public school facilities are located within the boundaries of the Project Area. Public school facilities located within a 1/2-mile of the Project Area include Percy Julian High School, located immediately east of the Project Area, Barnard Elementary School, and Mt. Vernon Elementary School.

Chicago Park District. The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the City and for the provision of recreation programs. There are no parks located within the Project Area. Park District facilities located within a 1/4-mile of the Project Area include Lamb, Mt. Vernon, and Graver Parks.

Chicago School Finance Authority. The Authority was created in 1980 to exercise oversight and control over the financial affairs of the Board of Education.

City of Chicago. The City is responsible for the provision of the full range of municipal services typically associated with large, mature cities, including the following: police and

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fire protection; capital improvements and maintenance; water production and distribution; sanitation service; building, housing and zoning codes, etc.

City of Chicago Library Fund. General responsibilities of the Library Fund include the provision, maintenance and operation of the City's library facilities. There are no libraries within the boundaries of the Project Area. The nearest library facilities are located outside the Project Area and include Woodson Regional Library at 9525 S. Halsted Street, the Walker Branch Library at 11071 S. Hoyne Avenue and the Beverly Branch Library at 2121 W. 95th Street.

A. IMPACT OF THE REDEVELOPMENT PROJECT

In 1994, the Act was amended to require an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing district affected by the Amended Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development. The estimated nature of these increased demands for services on these taxing districts are described below.

Metropolitan Water Reclamation District of Greater Chicago. The rehabilitation of or replacement of underutilized properties with new development may cause increased demand for the services and/or capital improvements provided by the Metropolitan Water Reclamation District.

City of Chicago. The replacement or rehabilitation of underutilized properties with new development may increase the demand for services and programs provided by the City, including police protection, fire protection, sanitary collection, recycling, etc.

Board of Education. The replacement or rehabilitation of underutilized properties with new residential development is likely to increase the demand for services and programs provided by the Board of Education. There are no public school facilities located within the Project Area. Three public schools are located within a Vi-mile of the Project Area and include Percy L. Julian High School, Mt. Vemon Elementary School and Barnard Elementary School. These school facilities are illustrated in Figure 3, Community Facilities.

Chicago Park District. The replacement or rehabilitation of underutilized properties with residential, commercial, business and other development is likely to increase the demand for services, programs and capital improvements provided by the Chicago Park District within and adjacent to the Project Area. These public services or capital improvements may include, but are not necessarily limited to, the provision of additional open spaces and recreational facilities by the Chicago Park District. There are no public parks located within the Project Area. The nearest public parks within a V^~mile of the Project Area are identified in Figure 3. Community Facilities.

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Legend

Project Area Boundary

Educational Parks and Open Space Fire house

Community Facilities

1. Graver Park
2. Barnard Elementary
3. Fire Station
4. Percy Julian High School
5. Mount Vernon Elementary 6Jackie Robinson Park
7. LambPlaylotPark
8. Morgan Park High School

Figure 3

Community Facilities

105th Street & Vincennes Avenue

Tax Increment Financing Redevelopment Area

City of Chicago Library Fund. The replacement or rehabilitation of underutilized properties with residential, commercial, business and other development is likely to increase the demand for services, programs and capital improvements provided by the City of Chicago Library Fund.

B. PROGRAM TO ADDRESS INCREASED DEMAND FOR SER VICES OR CAPITAL IMPROVEMENTS

The following activities represent the City's program to address increased demand for services or capital improvements provided by the impacted taxing districts.

- It is expected that any increase in demand for treatment of sanitary and storm sewage associated with the Project Area can be adequately handled by existing treatment facilities maintained and operated by the Metropolitan Water Reclamation District. Therefore, no special program is proposed for the Metropolitan Water Reclamation District.
- It is expected that any increase in demand for City services and programs associated with the Project Area can be

adequately handled by existing City, police, fire protection, library facilities, sanitary collection and recycling services and programs maintained and operated by the City. Therefore, no special programs are proposed for the City.

- It is expected that new residential development and the redevelopment of vacant, underutilized or non-residential property to residential use may generate additional demand for recreational services and programs and, therefore, would warrant additional open spaces and recreational facilities operated by the Chicago Park District. The Land Policies Plan, released by the Chicago Park District in 1990, established the goal of 2 acres of parkland per 1,000 residents for each community area. The Parkland Needs Analysis, released in 1993, indicates that Washington Heights does not meet this standard. Open space needed to meet the minimum standard was identified at 3.6 acres. Redevelopment of the Project Area anticipates the inclusion of a 2-acre park to be donated to the Chicago Park District. The City intends to monitor development in the Project Area and, with the cooperation of the Chicago Park District, will attempt to ensure that any increased demands for the services and capital improvements provided by the Chicago Park District are addressed in connection with any particular residential development.
- It is expected that new residential development and the redevelopment of vacant, underutilized or non-residential property to residential use will result in an increase in demand for services provided by the Board of Education. To determine this potential increase, the Ehlers & Associates' (formerly Illinois School Consulting Services) methodology for estimating school age children was utilized. Based on the possible development of 233 new residential units, including a mix of single-family detached and

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attached units and condominium units, an increase of approximately 100 elementary school age children and approximately 32 high school age children could result.

There are 2 elementary schools and 2 high schools which serve the Project Area. New residential development within the Project Area would fall within the Mt. Vernon Elementary School attendance boundary. Mt. Vernon is operating at 39 percent of capacity and would be able to accommodate additional students. Barnard Elementary School is adjacent to the TIF district on the western boundary but is currently operating at capacity. High schools within a half-mile of the Project Area include Percy L. Julian High School, located adjacent to the Project Area and Morgan Park High School to the southwest. High school capacity analysis is approached from a regional perspective due to the number of students willing and able to travel longer distances to schools outside their attendance area. Chicago Public Schools representatives indicate that as a region, they would be able to handle additional high school students that might be generated by the Project Area.

It is anticipated that the current capacity at existing public schools in the area, particularly Mt. Vernon Elementary and Percy L. Julian High School, can accommodate children from the Project Area. However, the City will work with the Chicago Board of Education to monitor the number of school-aged children from the Project Area who may enroll at public schools. The City will assist in accommodating such students on an annual basis based on the available capacity of schools in the attendance area.

- It is expected that any increase in demand for Cook County, Cook County Forest Preserve District, South Cook County Mosquito Abatement District and Chicago Community College District 508 services and programs associated with the Project Area can be adequately handled by services and programs maintained and operated by these taxing districts. Therefore, at this time, no special programs are proposed for these taxing districts. Should demand increase so that it exceeds existing service and program capabilities, the City will work with the affected

taxing district to determine what, if any, program is necessary to provide adequate services.

The City's program to address increased demand for services or capital improvements provided by some or all of the impacted taxing districts is contingent upon: (i) the Redevelopment Project occurring as anticipated in this Amended Redevelopment Plan, (ii) the Redevelopment Project resulting in demand for services sufficient to warrant the allocation of Redevelopment Project Costs; and (iii) the generation of sufficient Incremental Property Taxes to pay for the Redevelopment Project Costs in Exhibit I. In the event that the Redevelopment Project fails to materialize, or involves a different scale of development than that currently anticipated, the City may revise its program to address increased demand, to the extent permitted by the Act, without amending this Amended Redevelopment Plan.

Exhibit I to this Amended Redevelopment Plan illustrates the present allocation of estimated Redevelopment Project Costs.

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IX. CONFORMITY OF THE AMENDED REDEVELOPMENT PLAN TO THE PLANS FOR DEVELOPMENT OF THE CITY OF CHICAGO AS A WHOLE AND USES THAT HAVE BEEN APPROVED BY THE PLAN COMMISSION OF THE CITY

This Amended Redevelopment Plan and the Redevelopment Project described herein include land uses which were approved by the Chicago Plan Commission prior to the adoption of the Redevelopment Plan.

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X. PHASING AND SCHEDULING

A phased implementation strategy will be utilized to achieve comprehensive and coordinated redevelopment of the Project Area.

It is anticipated that City expenditures for Redevelopment Project Costs will be carefully staged on a reasonable and proportional basis to coincide with Redevelopment Project expenditures by private developers and the receipt of Incremental Property Taxes by the City.

The estimated date for completion of Redevelopment Projects 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 Redevelopment Plan was adopted, which occurred in 2001 (i.e. December 31, 2025).

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XI. PROVISIONS FOR AMENDING THE AMENDED REDEVELOPMENT PLAN

This Amended Redevelopment Plan may be amended pursuant to the Act.

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XII. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION PLAN

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

- 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 24 percent Minority Business Enterprises and 4 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.

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XIII. HOUSING IMPACT AND RELATED MATTERS

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

The Project Area contains 4 inhabited residential units. The Amended Redevelopment Plan provides for the development or redevelopment of several portions of the Project Area that may contain occupied residential units. As a result, it is possible that by implementation of this Plan, the displacement of residents from 4 inhabited residential units could occur.

Given that this Amended Redevelopment Plan would not result in the displacement of residents from 10 or more inhabited residential units and the Project Area does not contain 75 or more inhabited residential units, the completion of a housing impact study is not required under the Act.

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EXHIBIT I: Estimated Redevelopment Project Costs

105th Street and Vincennes Avenue TIF

ELIGIBLE EXPENSE	ESTIMATED COST
Analysis, Administration, Studies, Surveys, Legal, Marketing etc.	\$ 1,300,000
Property Assembly -Acquisition, Site Prep, Demolition, and Environmental Remediation	\$ 6,200,000
Public Works & Improvements ¹¹ -Streets and Utilities, Community Facilities, Parks and Open Space, and Landscaping	\$ 4,450,000
Taxing District's Capital Costs	\$ 1,300,000
Job Training, Retraining, Welfare-to-Work	\$ 300,000
Day Care Services	\$ 200,000
Developer Interest Subsidy	\$ 400,000
TOTAL REDEVELOPMENT COSTS¹²¹ (3)	\$ 14,150,000¹⁴¹

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

¹²¹ Total Redevelopment Costs exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

¹³¹ The amount of the Total Redevelopment Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right of way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right of way.

¹⁴¹ Increases in estimated Total Redevelopment Project Costs of more than 5 percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

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

**EXHIBIT II: 105TH STREET AND VINCENNES AVENUE TAX INCREMENT
FINANCING REDEVELOPMENT PROJECT AREA ELIGIBILITY STUDY DATED
MAY 12, 1997**

**105TH STREET AND VINCENNES AVENUE TAX INCREMENT
FINANCING REDEVELOPMENT PROJECT AREA**

ELIGIBILITY STUDY

City of Chicago, Illinois

Prepared by Trkla, Pettigrew, Allen & Payne, Inc.

May 12, 1997

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EXECUTIVE SUMMARY

The purpose of this study is to determine whether the 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area (the "Project Area") qualifies for designation as a "blighted area" within the definitions set forth in the Tax Increment Allocation Redevelopment Act (the "Act"). The Act is found in Illinois Compiled Statutes, Chapter 65, Act 5, Section 11-74.4-1 et seq., as amended.

The findings presented in this study are based on surveys and analyses conducted by Trkla, Pettigrew, Allen & Payne, Inc. ("TPAP") for the Project Area of approximately 57.8 acres located approximately 11 miles south of the central business district of Chicago, Illinois.

The Project Area consists of approximately 57.8 acres generally bounded by 103rd Street on the north, the extension of the Dan Ryan Expressway (I-57) on the east, 107th Street on the south and Vincennes Avenue on the west. The Project Area is dominated by a large, vacant, industrial site formerly occupied by the Chicago Bridge and Iron Works Company, and includes eight irregularly shaped tax blocks, including two railroad rights-of-way (the Metra-Rock Island Line and the vacated Pittsburgh, Cincinnati, Chicago, and St. Louis Rail Line). Street and rail line rights-of-way consist of 21.0 acres within the Project Area. The Project Area contains a large portion of vacant land, several isolated residential buildings, two public uses, an industrial use and one commercial establishment.

The boundaries of the Project Area are shown on Figure 1A, Project Area Boundary. A more detailed description of the Project Area is presented in Section II, The 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area.

As set forth in the Act, a "redevelopment project area" means an area designated by the municipality which is not less in the aggregate than VA acres, and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted and conservation areas. The 105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area exceeds the minimum acreage requirements of the Act.

As set forth in the Act, "blighted area" means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if improved, industrial, commercial and residential buildings or improvements, because of a combination of 5 or more of the following factors: age; dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards;

excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light

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or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; or lack of community planning, is detrimental to the public safety, health, morals or welfare, or if vacant, the sound growth of the taxing districts is impaired by: (1) a combination of 2 or more of the following factors: obsolete platting of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; flooding on all or part of such vacant land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land; or (2) the area immediately prior to becoming vacant qualified as a blighted improved area, or (3) the area consists of an unused quarry or unused quarries, or (4) the area consists of unused railyards, rail tracks or railroad rights-of way, or (5) the area, prior to the area's designation, is subject to chronic flooding which adversely impacts on real property in the area and such flooding is substantially caused by one or more improvements in or in proximity to the area which improvements have been in existence for at least 5 years, or (6) the area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites, or (7) the area is not less than 50 or more than 100 acres and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, and which area meets at least one of the factors itemized in provision (1) above relating to vacant areas, and the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.

While it may be concluded that the mere presence of the minimum number of the stated factors may be sufficient to make a finding of blight, this evaluation was made on the basis that the blighting factors must be present to an extent which would lead reasonable persons to conclude that public intervention is appropriate or necessary. Secondly, the distribution of blighting factors throughout the project area must be reasonable so that basically good areas are not arbitrarily found to be blighted simply because of proximity to areas which are blighted.

On the basis of this approach, the Project Area is found to be eligible as a blighted area within the definition set forth in the Act. Included in the Project Area are three subareas: (i) Improved Areas with 10 of the 14 factors set forth in the Act; (ii) Vacant Areas with 3 of the 5 factors set forth in the Act; and (iii) Vacant railroad right-of-way.

Figure IB, Subareas Boundary illustrates the three subareas described in more detail below. Improved Areas

The improved area within the Project Area is found to be eligible as an "improved" blighted area within the definition set forth in the Act. Specifically,

- Of the fourteen factors set forth in the Act for "improved" blighted areas, ten are present in the improved portion of the Project Area.
- The factors present are reasonably distributed throughout the improved portion of the Project Area.

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- AH blocks within the improved portion of the Project Area show the presence of blight factors.
- The improved portion of the Project Area includes only real property and improvements thereon substantially benefited by the proposed redevelopment project improvements.

Vacant Areas

The vacant area within the Project Area is found to be eligible as a "vacant" blighted area within the definition set forth in the Act. Specifically,

- Approximately 26.2 acres within the vacant area are characterized by 3 of the 5 factors listed under the first requirement for "vacant" blighted areas as set forth in the Act. These factors include: obsolete platting, diversity of ownership, and deterioration of structures and site improvements in areas adjacent to the vacant land.
- The factors, are reasonably distributed throughout this vacant area within the Project Area.
- All blocks within this vacant area show the presence of blight factors.
- This vacant area within¹ the Project Area includes only real property and improvements thereon substantially benefited by the proposed redevelopment project improvements.

Vacant Railroad Right-Of-Way

The vacant area within the Project Area is found to be eligible as a "vacant" blighted area within the definition set forth in the Act. Specifically,

- Approximately 4 acres within the vacant area consist of unused railroad right-of-way.

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I. BASIS FOR REDEVELOPMENT

The Illinois General Assembly made two key findings in adopting the Act:

1. That there exist in many municipalities within the State blighted and conservation areas; and

2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest

These findings were made on the basis that the presence of blight or conditions which lead to blight are detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is "proper and in the public interest, the Act also specifies certain requirements which must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality, must demonstrate that the prospective Redevelopment Project Area qualifies as a "blighted area" within the definitions set forth in the Act (Section 11-74.4-3). These definitions are paraphrased below:

ELIGIBILITY OF A BLIGHTED AREA

A blighted area may be either improved or vacant. If the area is improved (e.g., with: industrial,, commercial and residential buildings or improvements), a finding may be made that the area is blighted because of the presence of a combination of five or more of the following fourteen factors:

- -Age
- Dilapidation
- Obsolescence
- Deterioration
- Illegal use of individual structures
- Presence of structures below minimum code standards
- Excessive vacancies
- Overcrowding of structures and community facilities
- Lack of ventilation, light, or sanitary facilities
- Inadequate Utilities
- Excessive land coverage
- Deleterious land-use or lay-out
- Depreciation of physical maintenance
- Lack of community planning

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If the area is vacant, it may be found to be eligible as a blighted area based on the finding that the sound growth of the taxing districts is impaired by one of the following criteria:

- A combination of 2 or more of the following factors: obsolete platting of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; flooding on all or part of such vacant land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant.
- The area immediately prior to becoming vacant qualified as a blighted improved area, or
- The area consists of an unused quarry or unused quarries, or

- The area consists of unused railyards, rail tracks or railroad right-of-way, or
- The area, prior to the area's designation, is subject to chronic flooding which adversely impacts on real property which is included in or (is) in proximity to any improvement on real property which has been in existence for at least 5 years and which substantially contributes to such flooding.
- The area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites.
- The area is not less than 50 nor more than 100 acres and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, and which area meets at least one of the factors itemized in the first bullet item above for a vacant blighted area, and the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.

ELIGIBILITY OF A CONSERVATION AREA

A conservation area is an improved area in which 50 percent or more of the structures in the area have an age of 35 years or more and there is a presence of a combination of three or more of the fourteen factors listed below. Such an area is not yet a blighted area, but because of a combination of three or more of these factors, the area may become a blighted area.

- Dilapidation
- Obsolescence
- Deterioration
- Illegal use of individual structures
- Presence of structures below minimum code standards
- Abandonment
- Excessive vacancies
- Overcrowding of structures and community facilities

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- Lack of ventilation, light, or sanitary facilities
- Inadequate utilities
- Excessive land coverage
- Deleterious land-use or lay-out
- Depreciation of physical maintenance
- Lack of community planning.

While the Act defines a blighted area, it does not define the various factors, nor does it describe what constitutes the presence or the extent of presence necessary to make a finding that a factor exists. Therefore, reasonable criteria should be developed to support each local finding that an area qualifies as a blighted area. In developing these criteria, the following principles have been applied:

1. The minimum number of factors must be present and the presence of each must be documented;
2. For a factor to be found present, it should be present to a meaningful extent so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act; and
3. The factors should be reasonably distributed throughout the redevelopment project area.

It is also important to note that the test of eligibility is based on the conditions of the Project Area as a whole; it is not required that eligibility be established for each and every property in the project area.

The City of Chicago is entitled to rely on the findings and conclusions of this report in designating the Project Area as a redevelopment project area under the Act. TPAP has prepared this report with the understanding that the City would rely (i) on the findings and conclusion of this report in proceeding with the designation of the Project Area as a redevelopment project area under the Act, and (ii) on the fact that TPAP has obtained the necessary information to conclude that the Project Area can be designated as a redevelopment project area in compliance with the Act.

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II. THE 105TH STREET AND VINCENNES AVENUE TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA

The Project Area consists of an area of approximately 57.8 acres, including perimeter and interior streets. The area contains one active rail line servicing both Metra commuter and freight trains and one vacated rail line formerly used by the Pittsburgh, Cincinnati, Chicago, & St. Louis Railroad. The Project Area is located along the western edge of the Washington Heights community area on the City's south side and is generally bordered on the north by 103rd Street; on the east by the 1-57 Expressway right-of-way, on the south by 107th Street; and on the west by Vincennes Avenue, including the small triangular block bordered by Charles Street and 104th Street. Figure 1 A, Project Area Boundary, illustrates the boundary of the Project Area.

The Project Area consists of both vacant and built-up areas. As indicated in Figure IB, vacant areas exist in five of the eight tax blocks comprising the Project Area. Vacant land areas, including vacated streets in Block 116 and the vacated railroad right-of-way, total 30.2 acres, or 52.2 percent of the total acreage within the Project Area.

Table 1 illustrates the acreage of various subareas within the Project Area. Table 1, Acreage

Distribution

105th Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area

<u>Area</u>	<u>Acres</u>	<u>Percent of total</u>
• Vacant land/parcels	26.2	45.3
• Vacant land consisting of former railroad right-of-way	4.0	6.9
• Improved land/parcels	6.6	11.4
• Streets and Metra rail line right-of-way	21.0	36.4
Total Project Area	57.8	100.0

The Project Area consists of eight irregularly shaped tax blocks, three of which contain exempt parcels and five of which contain taxable parcels. The largest of these blocks is comprised of one large parcel which spans four city blocks and was formerly the site of the Chicago Bridge and Iron Works Company. The triangular shape of the blocks was established decades earlier by the diagonal alignment of Vincennes Avenue and the Metra - Rock Island and Pacific Rail Line which run parallel to, and along side of, each other.

In addition to these conditions, several other factors have influenced the overall shape and character of the Project Area. First, the construction of the I-57 Expressway effectively cut off the Project Area from the residential neighborhood and typical grid street pattern located to the east. Second,

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the closure of the Chicago Bridge and Iron Works Company resulted in a large vacant parcel in the heart of the Project Area. Third, the removal of the former Pittsburgh, Cincinnati, Chicago, and St. Louis Railroad, which bisects the area in a northwest to southeast direction, further contributed to the amount of vacant land within the Project Area. Finally, vacant parcels are widely scattered throughout the remaining blocks within the Project Area.

The Project Area is dominated by the former Chicago Bridge and Iron Works plant site. A combination of long-term vacancy, weather damage, lack of maintenance of the main building, fly dumping and the existence of building remains and debris on the former Chicago Bridge and Iron Works plant site as well as in the surrounding area, has resulted in the current condition of extreme deterioration and has adversely impacted adjacent property.

The Metra Station is at the north end within the Project Area. Access to the Project Area is good from all directions and is provided by Vincennes Avenue, 107th Street, and 103rd Street; which provides access to all parts of the surrounding

area in this part of the City and to the 1-57 Expressway.

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Figure 1A
PROJECT AREA BOUNDARY

north

Prepared by: Trkla, Pettigrew, AllenSPayneJac^.

105th Street & Vincennes Avenue

Chicago, Illinois

105th Street & Vincennes Avenue Chicago, Illinois

III. ELIGIBILITY SURVEY AND ANALYSIS FINDINGS: IMPROVED

AREAS

An analysis was completed for each of the blighted area eligibility factors listed in the Act to determine whether each or any are present in the Project Area, and if so, to what extent and in what locations. Surveys and analyses conducted by TPAP included:

1. Exterior survey of the condition and use of each building;
2. Site surveys of streets, alleys, sidewalks, lighting, curbs and gutters, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Analysis of existing uses and their relationships;
4. Comparison of current land use to current zoning ordinance and the current zoning map;
5. Comparison of exterior building conditions to property maintenance codes of the City;
6. Analysis of original and current platting and building size and layout;
7. Analysis of vacant sites and vacant buildings; and
8. Review of previously prepared plans, studies and data.

In October of 1996 and again in March of 1997, TPAP documented conditions based on exterior inspections of all buildings. Noted during the inspection were structural deficiencies of individual buildings and related environmental deficiencies in the Project Area. Figure 2, Existing Land Use identifies existing land uses within the Project Area and Figure 3, Exterior Survey Form, illustrates the building condition survey form used to record building conditions.

The following statement of findings is presented for each blighted area eligibility factor listed in the Act. The conditions that exist and the relative extent to which each factor is present in the Project Area are described.

A factor noted as not present indicates either that no information was available or that no evidence could be documented as part of the various surveys and analyses. A factor noted as present to a limited extent indicates that conditions exist which document that the factor is present, but that the distribution or impact of the blight condition is limited. Finally, a factor noted as present to a major extent, indicates that conditions exist which document that the factor is present throughout major portions of the block, and that the presence of such conditions has a major adverse impact or influence on adjacent and nearby development.

What follows is the summary evaluation of the 14 factors for an "improved" blighted area. The factors are presented in order of their listing in the Act.

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r.<n

Residential

Single-Family

PubBc

Illinois Dept of Public Aid

Fire Station Utilities/Transportation Metra Station Vacated RailBne

Industrial

Metal Fabricating

Contracting

Other

Vacant Building -V.. J Vacant Land

north

Prepared by: Trkla, Pettigrew, Allen & Payne, Inc.

105th Street & Vincennes Avenue

Chicago, Illinois

A. AGE

Age as a blighting factor presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over a period of years. Since building deterioration and related structural problems can be a function of time, temperature and moisture, structures which are 35 years or older typically exhibit more problems

and require a greater level of maintenance than more recently constructed buildings.

Figure 4, Age illustrates the location of all buildings in the Project Area which are more than 35 years of age.

Conclusion

Of the total thirteen principal buildings and related accessory buildings and structures, all thirteen, or 100 percent, are 35 years of age or older. Age as a factor of blight is present to a major extent

B. DILAPIDATION

v.

Dilapidation refers to advanced disrepair of buildings and site improvements. Webster's New Collegiate Dictionary defines "dilapidate," "dilapidated," and "dilapidation" as follows:

- Dilapidate, "...to become or cause to become partially ruined and in need for repairs, as through neglect"
- Dilapidated, "...falling to pieces or into disrepair; broken down; shabby and neglected."
- Dilapidation, "...a dilapidating or becoming dilapidated; a dilapidated condition."

To determine the existence of dilapidation, an assessment was undertaken of all buildings within the Project Area. The process used for assessing building conditions, the standards and criteria used for evaluation, and the findings as to the existence of dilapidation are presented below.

The building condition analysis is based on an exterior inspection of buildings and site improvements undertaken during October of 1996 and again in March of 1997. Noted during the inspections were structural deficiencies in building components and related environmental deficiencies in the Project Area. Dilapidation as a factor can refer to site improvements but for purposes of this study has been documented in the section describing Deterioration.

I. Building Components Evaluated

During the field survey, each component of a subject building was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

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north

Prepared by. Trkla, Pettigrew, Allen & Payne, Inc.

105th Street & Vincennes Avenue

- Primary Structural.

These include the basic elements of any building: foundation walls, load bearing walls and columns, roof and roof structure.

- Secondary Components.

These are components generally added to the primary structural components and are necessary parts of the building, including porches and steps, windows and window units, doors and door units, chimneys, and gutters and downspouts.

Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in the various components have on the remainder of the building.

2. Building Rating Classifications

Based on the evaluation of building components, each building was rated and classified into one of the following categories:

Sound

Buildings which contain no defects, are adequately maintained, and require no treatment outside of normal maintenance as required during the life of the building.

Deficient

Buildings which contain defects (loose or missing material or holes and cracks) over a limited or widespread areas which may or may not be correctable through the course of normal maintenance (depending on the size of the building or number of buildings in a large complex). Deficient buildings contain defects which, in the case of limited or minor defects, clearly indicate a lack or a reduced level of maintenance. In the case of major defects, advanced defects are present over widespread areas, perhaps including mechanical systems, and would require major upgrading and significant investment to correct.

Dilapidated

Building which contain major defects in primary and secondary components and mechanical systems over widespread areas within most of the floor levels. The defects are so serious and advanced that building is considered to be substandard, requiring improvements or total reconstruction which may either be infeasible or difficult to correct.

Conclusion

Of the thirteen buildings, four are in a substandard (dilapidated) condition. These include the largest remaining building on the former Chicago Bridge and Iron Works site, one commercial building and two residential buildings. The factor of dilapidation is present to a major extent in the Project Area.

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Figure 5, Dilapidation illustrates the location of substandard (dilapidated) buildings in the Project Area.

C. OBSOLESCENCE

Webster's New Collegiate Dictionary defines "obsolescence" as "being out of use; obsolete." "Obsolete" is further defined as "no longer in use; disused" or "of a type or fashion no longer current." These definitions are helpful in describing the general obsolescence of buildings or site improvements in a proposed redevelopment project area. In making findings with respect to buildings, it is important to distinguish between functional obsolescence, which relates

to the physical utility of a structure, and economic obsolescence, which relates to a property's ability to compete in the market place.

- Functional Obsolescence

Structures historically have been built for specific uses or purposes. The design, location, height and space arrangement are intended for a specific occupant at a given time. Buildings become obsolescent when they contain characteristics or deficiencies which limit their use and marketability after the original use ceases. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, improper orientation of the building on its site, etc., which detracts from the overall usefulness or desirability of a property.

- Economic Obsolescence.

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of this obsolescence may include inadequate utility capacities, outdated designs, etc.

Obsolescence as a factor should be based upon the documented presence and reasonable distribution of buildings and site improvements evidencing such obsolescence

1. Obsolete Building Types

Functional or economic obsolescence in buildings, which limits their long-term use or reuse, is typically difficult and expensive to correct. Deferred maintenance, deterioration and vacancies often result, which can have an adverse effect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

105th Street and Vincennes Avenue Tax Increment Financing Eligibility Study Chicago, Illinois
(5/12/97] Page 17 "

Figure 5
DILAPIDATION

north

Prepared by: Tdda, PeWgrewrAllen & PaynerInc.

105th Street & Vincennes Avenue

Chicago, Illinois

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Functional obsolescence is present in seven of the thirteen buildings in the Project Area. Characteristics observed in the obsolete buildings include both large and small, single-purpose industrial buildings not suitable for improvement or conversion to accommodate other activity, small structures with limited utility or adaptable design for expansion and re-use; older buildings of narrow width or irregular shape with limited space and amenities for existing use or potential for conversion to accommodate future activity (fire station and vacant commercial building previously occupied by a pet service); and older buildings converted from their original use to accommodate present activity such as the Public Aid facility.

These buildings are characterized by obsolescence which limit their efficient or economic use consistent with contemporary standards. AH thirteen buildings in the Project Area are impacted by functional and economic obsolescence.

1. Obsolete Site Improvement/Platting

While the layout of the area, including block and parcel size and shape, is the result of the alignment of two rail lines and the construction of 1-57, these existing characteristics are nevertheless present. This poor layout is compounded by the platting of small lots in two residential blocks which are unsuitable for development on an individual lot basis. Two very narrow parcels which are unsuitable for development also exist in Block 109. The vacant building located on parcel -003 in Block 108 occupies the entire lot and provides no provision for off-street parking. The Metra station is located on a small triangular parcel with very limited parking space for commuters, forcing vehicles to park along 104th Street and along the vacated rail line right-of-way. Streets such as 104th Street, east of Vincennes and 105th Street, east of the vacated rail line were never completed with curbs, gutters and sidewalks and contain only semi-permanent street surfaces with extensive deterioration and pot holes. 106th Street, similarly, was never fully constructed and consists of a narrow gravel path

Conclusions

All of the 13 buildings in the Project Area are obsolete and obsolete platting is present throughout the Project Area. Obsolescence as a factor is present to a major extent in the Project Area.

Figure 6, Obsolescence illustrates the location of obsolete buildings in the Project Area IX

DETERIORATION

Deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair.

- Deterioration may be evident in basically sound buildings containing minor defects, such as lack of paint, loose or missing materials, or holes and cracks over limited areas. This deterioration can be corrected through normal maintenance.

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Figure 6
OBSOLESCENCE

north

Prepared by. Tdda. Pettigrew, Allen &Payne,-Inc:

105th Street & Vincennes Avenue

Chicago, Illinois

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- Deterioration which is not easily correctable and cannot be accomplished in the course of normal maintenance may also be evident in buildings. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or extent of defects. Minor deficient and major deficient buildings are characterized by defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia

materials, interior walls, ceilings, stairs etc.), and defects in primary building components (e.g., foundations, frames, roofs, floors, load-bearing walls or building systems etc.), respectively.

It should be noted that all buildings classified as dilapidated are also deteriorated.

Deterioration of Buildings

The analysis of building deterioration is based on the survey methodology and criteria described in the preceding section on "Dilapidation." Of the total thirteen buildings and related structures, 11 buildings, or 84.6 percent, are classified as deteriorated or deteriorating.

Table 2, Summary of Building Deterioration, summarizes building deterioration within the blocks containing buildings in the Project Area.

Table 2, Summary of Building Deterioration

Total Structures
No. Sound
Minor Deficient
Major Deficient
Substandard (Dilap.)
Percent Deteriorated
104
108
109
115
116
117
Total
Percent
131
84.6
100.0

15.3 2

23.1 3

2 1 1 4 30.8

1

1 1 1

4 30.8

100.0 66.7

100.0 75.0

100.0

100.0

84.6

Deterioration of Parking and Site Surface Areas

Field surveys were conducted to identify the condition of parking and surface storage areas. All parcels contain either gravel or sandy surfaces or deteriorated asphalt and/or concrete around the perimeter of all buildings within each of the properties. These surface areas contain depressions, pot holes, debris (including junk and fly dumping), overgrowth of high weeds (including weeds protruding through concrete or asphalt), weed trees, and exposed storage of industrial equipment (including inoperable junk vehicles).

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Deterioration of Street Pavement, Curbs and Gutters

Several interior streets (105th Street and 106th Street, east of Throop) are gravel or sand surface with depressions, weed growth and pot holes. 104th Street and 105th Street contain rough pavement, pot holes, deteriorated curbing, and limited sections of broken sidewalk. Additionally, 104th and 105th Streets lack sidewalks and curbs in several sections and are impacted by fly dumping, weeds and debris.

Conclusion

Deterioration is present in 11 of the 13 buildings in the Project Area and deterioration of site improvements is present throughout the Project Area. Deterioration as a factor is present to a major extent in the Project Area.

Figure 7, Deterioration illustrates deterioration within the improved portions of the Project Area. E. ILLEGAL

USE OF INDIVIDUAL STRUCTURES

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law.

A review of the City's Zoning Ordinance indicates that the entire area is zoned for either a manufacturing district, east of Vincennes Avenue or for commercial activity, west of Vincennes Avenue. While the residential properties and the

Public Aid facility are not in compliance with this zoning, the Public Aid facility is permitted by special use and the residential properties are legal non-conforming uses and therefore are not considered illegal activities.

Conclusion

No illegal uses of individual structures were evident from the field surveys conducted.

F. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Structures below minimum code standards include all structures which do not meet the standards of zoning, subdivision, building, housing, property maintenance, Are or other governmental codes applicable to the property. The principal purposes of such codes are to require buildings to be constructed so they will be strong enough to support the loads expected, to be safe for occupancy against fire and similar hazards, and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code are characterized by defects or deficiencies which threaten health and safety.

Of the thirteen structures in the Project Area, eight contain visible defects over major portions of the various components, including advanced defects which are below the current building and property maintenance code for existing buildings.

105th Street and Vincennes Avenue Tax Increment Financing Eligibility Study Chicago, Illinois

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north

Figure 7
DETERIORATION

Prepared by: Trkla, Pettigrew, Men & Payne, Inc.

105th Street & Vincennes Avenue

Conclusion

The results of the analysis, based on exterior surveys, indicate that the factor of structures below minimum code standards is present to a major extent within a large portion (four of the eight tax blocks) of the Project Area.

Figure 8, Structures Below Minimum Code Standards illustrates buildings and site improvements which are below minimum code standards.

G. EXCESSIVE VACANCIES

Excessive vacancies as a factor refers to the presence of buildings or sites which are either unoccupied or not fully utilized,- and which represent an adverse influence on the surrounding area because of the frequency, or the duration of vacancies. Excessive vacancies include properties for which there is little expectation for future occupancy or utilization.

Two of the largest commercial and industrial buildings are vacant. The largest building on the former Chicago Bridge and Iron Works site has been vacant since 1972 when the company moved to a suburban location. The multi-story

commercial building in Block 108, formerly occupied by the Beverly Veterinary Clinic, has been vacant for over a year and is for sale. While smaller buildings, including residential structures remain occupied, these two large buildings and the vacant nature of the Project Area continue to adversely impact major portions of the surrounding area.

Conclusion

Excessive vacancies are present in the two largest buildings in the Project Area, one of which has been vacant for 25 years. The factor of excessive vacancies is present to a major extent in the Project Area.

Figure 9, Excessive Vacancies illustrates buildings in the Project Area which are 20 percent or more vacant

H. OVERCROWDING OF STRUCTURES AND COMMUNITY FACILITIES

Overcrowding of structures and community facilities refers to the utilization of public or private buildings, facilities, or - properties beyond their reasonable or legally permitted capacity. Overcrowding is frequently found in buildings originally designed for a specific use and later converted to accommodate a more intensive use without regard for minimum floor area requirements, privacy, ingress and egress, loading and services, capacity of building systems, etc.

Conclusion

No conditions of overcrowding of structures and community facilities have been documented as part of the surveys and analyses undertaken within the Project Area.

105th Street and Vincennes Avenue Tax Increment Financing Eligibility Study Chicago, Illinois
[5/12/97] Page 24-

105th Street & Vincennes Avenue

Chicago, Illinois

north

Figure 9
EXCESSIVE VACANCIES

Prepared by: Trida PetU'grew; -Allen-&-Fayne ,lner

105th Street & Vincennes Avenue

LACK OF VENTILATION, LIGHT, OR SANITARY FACILITIES

Lack of ventilation, light, or sanitary facilities refer to substandard conditions which adversely affect the health and welfare of building occupants, e.g., residents, employees, or visitors. Typical requirements for ventilation, light, and sanitary facilities include:

- Adequate mechanical ventilation for air circulation in spaces/rooms without windows, i.e., bathrooms, and rooms that produce dust, odor or smoke;
- Adequate natural light and ventilation by means of skylights or windows, proper window sizes and adequate room area to window area ratios; and

- Adequate sanitary facilities, i.e., garbage storage/enclosure, bathroom facilities, hot water, arid kitchens.

Conclusion

The factor of lack of ventilation, light or sanitary facilities is not documented as part of this report.

J. INADEQUATE UTILITIES

Inadequate utilities refers to deficiencies in the capacity or condition of utilities which service a property or area, including but not limited to, storm drainage, water supply, electrical power, streets, sanitary sewers, and natural gas lines.

Conclusion

While the extension of existing sewers, drains and structures is required and water supply and sanitary sewers would need to be upgraded and extended to accommodate any new development in the future, no conditions of inadequate utilities in place have been documented as part of the -surveys and analysis undertaken within the Project Area.

IC EXCESSIVE LAND COVERAGE

Excessive land coverage refers to the over-intensive use of land and the crowding of buildings and accessory facilities on a site. Problem conditions include buildings either improperly situated on the parcel or located on parcels of inadequate size and shape in relation to present-day standards for health and safety. The resulting inadequate conditions include such factors as insufficient provision for light and air, and increased threat of the spread of fires due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking and inadequate provision for loading and service. Excessive land coverage has an adverse or blighting effect on nearby development.

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One multi-story building, previously occupied by Beverly Veterinary Clinic and more recently occupied by a pet grooming business, has been vacated. This property, which includes the main brick building and frame sheds, covers nearly 95 percent of a small triangular parcel. The result is that no provision for off-street parking, loading and service is possible without using the adjacent parking area of the Fire Department property.

Conclusion

The factor of excessive land coverage is present to a limited extent, impacting one parcel out of the entire Project Area.

Figure 10, Excessive Land Coverage illustrates the presence of this factor in the Project Area.

L. DELETERIOUS LAND-USE OR LAYOUT

Deleterious land-uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, and uses which may be considered noxious, offensive, or environmentally unsuitable.

Deleterious layout includes evidence of improper or obsolete platting of the land, inadequate street layout, and parcels of inadequate size or shape to meet contemporary development standards. It also includes evidence of improper layout of buildings on parcels and in relation to other nearby buildings.

Incompatible Uses

Four single family residences in two of the eight blocks in the Project Area are inappropriately located in an area zoned as a manufacturing district. While the major industrial activity has terminated, industrial uses remain in the area. The residential uses are located in the area as a result of the I-57 expressway which has severed these blocks from the residential neighborhood east of the expressway and are also isolated from the residential neighborhood to the south.

Improper platting/layout

The entire Project Area is impacted by triangular small blocks including two blocks platted for residential development with small narrow parcels. A vacated rail line right-of-way which runs diagonally through the area further dissects the block pattern of the area, restricting land assembly and contributing to the existing block and parcel configuration. Several interior streets were never fully improved with permanent pavement, curbs, gutters and sidewalks.

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north

Figure 10

EXCESSIVE LAND COVERAGE

Prepared by: Tilda, Pettigrew, Allen & Rayne, Inc.

105th Street & Vincennes Avenue

Chicago, Illinois

Conclusion

Deleterious land-use or layout is present to a major extent throughout the entire Project Area-Figure 11, Deleterious

Land-Use or Layout illustrates the presence of this factor in the Project Area.

M. DEPRECIATION OF PHYSICAL MAINTENANCE

Depreciation of physical maintenance refers to the deferred maintenance of buildings, parking areas and public improvements such as alleys, sidewalks, and streets.

The presence of this factor within the Project Area includes:

- Buildings. All properties, including the remains of the former Chicago Bridge and Iron Works Company plant complex, suffer from advanced deterioration and deferred maintenance of building components, including roofs, fascias, exterior walls, doors and windows, loading docks, porches and steps, gutters and downspouts.
- Storage Yards, Premises, and Fences, hi addition to the deferred maintenance of buildings with advanced deterioration, all improved properties contain areas with junk storage and debris, abandoned cars, broken concrete sections, high weeds, gravel site surfaces with pot holes, and lack screening and general upkeep. The cyclone perimeter fencing around the former Chicago Bridge and Iron Works site is rusted, contains bent posts and is overgrown with high weeds. Several building remains are still present on the site as well as excavations from underground storage tank removal and piles of building debris. Fly dumping is evident on widespread portions ofthe site and along interior streets. Two of the residential properties contain excessive storage of vehicles, including cars, buses and semi trucks and trailers. Parking areas at the Metra Station, fire station and at the Public Aid facility are deteriorated and overgrown with weeds or contain gravel with depressions and irregular surfaces.
- Streets. Three of the four interior streets serving the Project Area are poorly maintained, lack provisions for storm water drainage and contain irregular semi-permanent or gravel surfaces, narrow width, pot holes, weeds and debris.

Conclusion

Depreciation of physical maintenance as a factor exists to a major extent throughout the Project Area-Figure 12, Depreciation of Physical Maintenance illustrates the presence of this factor in the Project Area.

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N, LACK OF COMMUNITY PLANNING

The Project Area was developed without the benefit or guidance of overall cornrnunity planning. The Project Area developed on a parcel by parcel basis without development controls for industrial uses and the proper separation from residential areas in adjacent blocks at the time. The former Chicago Bridge and Iron Works Company, which provided the main activity in the area, was constructed back in 1889, lpng before other development occurred in adjacent blocks. The construction of the 1-57 Expressway severed the area from the neighborhood to the east. The freight line, which has been vacated for numerous years further dissected blocks from the patterns and activity of surrounding areas.

In addition to the above-mentioned constraints of the Project Area, a lack of building and site planning guidelines during the original development ofthe area has partly contributed to the problem conditions which characterize the Project Area.

The current block, parcel and building configuration, lack of definable parking, inadequate loading and service areas, and the orientation of buildings and set backs are not consistent with present-day standards for industrial development.

Conclusion

Lack of community planning as a factor is present to a major extent throughout the Project Area.

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105th Street & Vincennes Avenue Chicago, Illinois

IV. ELIGIBILITY SURVEY AND ANALYSIS FINDINGS: VACANT AREAS

The vacant areas in the Project Area meet the requirements of the Act for "vacant" blighted areas under two criteria. These criteria are described as follows:

1. **Three of the five eligibility factors for "vacant" blighted areas are present in the vacant area within the Project Area. Only two are required under the Act**
 - a) **Obsolete platting of the vacant land.**

Obsolete platting exists in five blocks which contain vacant land. Block 104 is bisected by the vacated rail line, resulting in one small triangular parcel remaining for Metra Station use. Block 109 contains one small

irregularly shaped parcel and two parcels limited to 10 feet in width. Block 116 consists of a single parcel which spans four city blocks, includes vacated streets and has no interior access. Blocks 115 and 117 contain small narrow parcels, some of which are limited in depth or irregularly shaped as a result of the alignment of the vacated rail line and 1-57 Expressway rights-of-way.

b) Diversity of ownership.

While most of the vacant land areas are under similar ownership, a total of nine (9) separate owners of record are indicated for all vacant parcels within the Project Area.

c) **Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.**

All vacant land areas are adjacent to deteriorating structures or site improvements as described in Section III.

2. **A portion of the vacant area is eligible as "vacant" blighted area due to the presence of unused rail yards, rail tracks or railroad rights-of-way.**

Part of the Project Area includes a vacated Pittsburgh, Cincinnati, Chicago, & St Louis rail line, which forms part of the eastern boundary and bisects four blocks. This right-of-way contains close to four acres within the Project Area, a portion of which is used as vehicular access and spill-over parking for the Metra Station.

Conclusion

The vacant area meets the minimum criteria required for eligibility as a "vacant" blighted area!

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V. DETERMINATION OF PROJECT AREA ELIGIBILITY

VACANT AREA

The vacant areas within the Project Area meet the requirements of the Act for designation as a "vacant" blighted area. The sound growth of the taxing districts is impaired by a reasonable presence and distribution of the following criteria:

1. The vacant area exhibits 3 of the 5 "vacant" blighted area factors set forth in the Act including:

- a) Obsolete platting of the vacant land.
- b) Diversity of ownership of such land.
- c) Deterioration of structures and site improvements in neighboring areas adjacent to the vacant land.

2. A portion of the vacant area consist of unused railyards, rail tracks or railroad rights-of-way.

IMPROVED AREA

The improved areas within the Project Area meet the requirements of the Act for designation as an "improved" blighted area. There is a reasonable presence and distribution of 10 of the 14 factors listed in the Act for improved blighted

areas. These blighting factors include the following:

1. Age
2. Dilapidation
3. Obsolescence
4. Deterioration
5. Structures below minimum code standards
- 6." Excessive vacancies
7. Excessive land coverage
8. Deleterious land-use or lay-out
9. Depreciation of physical maintenance
10. Lack of community planning

The distribution and summary of blighting factors is indicated in Figure 13, Distribution of Blight Factors.

The eligibility findings indicate that the Project Area is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the

105th Street and Vincennes Avenue Tax Increment Financing Eligibility Study Chicago, Illinois

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City. The Project Area is deteriorating and declining. AH factors indicate that the Project Area as a whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated

to be developed without public action.

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Built-up Area Factors

- 1 Age
- 2 Dilaptdstion
- 3 Obsolescence
- 3 A Deterioration
- 5 Structures below min. Code
- 6 Excessive vacancies
- 7 Excessive land coverage
- 8 Deleterious land-use or layout
- 9 Depredation of physical maint.
- 10 Leek of community planning

Vacant Area Factors

- Obsolete plaiting
- Diversity cf ownership
- Deterioration of structures or site Improvements In neighboring ereas, adjacent to the vacant land
- Unused railroad right-of-way

Vacant Land Areas

Figure 13

DISTRIBUTION OF BLIGHT FACTORS

105th Street & Vincennes Avenue

**SUPPLEMENT TO THE 105TH STREET AND VINCENNES AVENUE TAX
INCREMENT FINANCING REDEVELOPMENT PROJECT AREA ELIGIBILITY
STUDY**

Summary of Existing Conditions

The site at the northwest corner of Block 116 was occupied previously by two Chicago Bridge and Iron Works structures. Initial field analysis of the site completed in 1996, 1997, and in 1998 identified the two large structures which remained on the site. Site visits conducted in April 1999 and September 2001 documented that the structures and related site improvements have been demolished and the site is now vacant. Prior to becoming vacant, this improved area qualified as a Blighted Area under the Act as documented in the Eligibility Report dated May 12, 1997 and introduced to City Council on October 1, 1997. Nine of the fourteen factors set forth in the Act for Blighted Areas were present prior to the removal of these structures including: age, dilapidation, obsolescence, deterioration, structures below minimum code, excessive vacancies, deleterious land-use or layout, depreciation of physical maintenance and lack of community planning.

The owners of the above-mentioned property were notified in 1997 that the existing site conditions and buildings were not in compliance with City codes and ordinances. Problem conditions cited roof damage, broken windows, and miscellaneous debris that included piles of railroad ties, drums of hazardous waste, concrete rubble and wood chips. The property owners were ordered to secure the site with fencing and remove the debris and buildings. The site was secured and debris was removed in 1998 and the buildings were razed in 1999.

Impact to Eligibility

With the removal of these buildings, this site no longer qualifies as an improved area. The area now qualifies as a vacant area that was blighted prior to becoming vacant. These changes reduce the acreage of the improved areas as well as the building count within the overall Project Area. References to building count, acreage, existing conditions and eligibility factors as they pertain to the above mentioned buildings which are affected by the change in existing conditions are found in the Eligibility Study on pages 1-3, 7-12, 14-16, 18-24, 26-31, 33-35 and 37. An additional reference affected by this change is found in the Redevelopment Plan on page 8.

The change in the number of buildings does not change the overall eligibility for either the vacant or improved portions of the Project Area. The total improved area factors remain at 10 of the 14 qualifying factors. One additional vacant site has been added to the vacant portion of the Project Area and qualifies under the criteria that the area was blighted prior to becoming vacant. The other remaining vacant areas in the Project Area are not affected by the eligibility analysis update.

**STATE OF ILLINOIS)
)SS
COUNTY OF COOK)**

CERTIFICATE

I, Robert Wolf, the duly authorized and qualified Assistant Secretary of the Community Development Commission of the City of Chicago, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the Community Development Commission of the City of Chicago at a Regular Meeting held on the 10th Day of September 2013 with the original resolution adopted at said meeting and noted in the minutes of the Commission, and do hereby certify that said copy is a true, correct and complete transcript of said Resolution.

ASSISTANT SECRETARY Robert Wolf

Dated this 1st Day of September 2013

13-CDC-30

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**COMMUNITY DEVELOPMENT COMMISSION OF THE CITY
OF CHICAGO**

RESOLUTION / J-CDC-3[^]

**RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE PROPOSED 105TH AND VINCENNES REDEVELOPMENT
PROJECT AREA:**

**APPROVAL OF AMENDMENT NO. 2 TO THE
REDEVELOPMENT PLAN AND PROJECT**

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval Of its City Council ("City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11 -74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.,) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, staff of the City's Department of Housing and Economic Development has conducted or caused to be conducted certain investigations, studies and surveys of the 105th and Vincennes Redevelopment Project Area Amendment No. 2, the street boundaries of which are described on Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and previously has presented the following documents to the Commission for its review:

105th and Vincennes Redevelopment Plan and Project Amendment No. (the "Plan"); and

WHEREAS, prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11 -74.4-5 (a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

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WHEREAS, a public meeting (the "Public Meeting") was held in accordance and in compliance with the requirements of Section 5/11 -74.4-6(e) of the Act, on June 25, 2013 at the Sheldon Heights Church, 11325 South Halsted Street, Chicago Illinois 60628-4712, (this date being more than 14 business days before the scheduled mailing of the notice of the Hearing [hereinafter defined], as specified in the Act), pursuant to notice from the City's Commissioner of the Department of Housing and Economic Development, given on June 3, 2013, (this date being more than 15 days before the date of the Public Meeting, as specified in the Act), by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be included on the interested parties registry for the proposed Area in accordance with Section 5/11 -74.4-4.2 of the Act and, with a good faith effort, by regular mail, to all residents and to the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and to the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area); and

WHEREAS, the Report and Plan were made available for public inspection and review since June 28, 2013, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution 13-CDC-25 on June 9, 2013 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Housing and Economic Development, Room 1000; and

WHEREAS, notice of the availability of the Report and Plan, including how to obtain this information, were sent by mail on July 16, 2013 which is within a reasonable time after the adoption by the Commission of Resolution 13-CDC-25 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, notice of the Hearing by publication was given at least twice, the first publication being on August 13, 2013 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on August 20, 2013, both in the Chicago Sun-Times, being a newspaper of general circulation within the taxing districts having property in the Area; and

WHEREAS, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on August 22, 2013, being a date not less than 10 days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

I. TIF Area Designation. C IX" FormCb-rcvTOLLinl IIW

WHEREAS, notice of the Hearing was given by mail to the Illinois Department of Commerce and Economic Opportunity ("DECO") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DECO and all Board members, on July 12, 2013, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing and copies of the Report and Plan were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on July 12, 2013, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on September 10, 2013 at 1:00 p.m. at City Hall, 2nd Floor, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, the Board meeting was convened on August 2, 2013 at 10:00 a.m. (being a date at least 14 days but not more than 28 days after the date of the mailing of the notice to the taxing districts on July 12, 2013 in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to review the matters properly coming before the Board to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/1 1-74.4-5(b) of the Act; and

WHEREAS, the Commission has reviewed the Report and Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11 -74.4-3(n) of the Act or such other section as is referenced herein:

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- a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;**
- b. The Plan:**
 - i) conforms to the comprehensive plan for the development of the City as a whole; or**
 - ii) the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;**
- c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year of the ^ adoption Of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;**
- d. To the extent required by Section 5/11 -74.4-3(n) (6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11 -74.4-3(n)(5) of the Act;**
- e. The Plan will not result in displacement of residents from inhabited units.**
- f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11 -74.4-4(a) of the Act;**
- g. As required pursuant to Section 5/11 -74.4-3(p) of the Act:**
 - i) The Area is not less, in the aggregate, than one and one-half acres in size; and**
 - ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;**

h. If the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a Redevelopment Project Area on that basis is (i) present, with that presence documented to a meaningful extent so that it may be reasonably

i. TIF Area Designation: ("FX" Form Obsolete) 11-11-11

found that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11 -74.4-3(a) of the Act;

i. If the Area is qualified as a "conservation area" the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area; [and]

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11 -74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution 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 resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: ,2013

List of Attachments:

Exhibit A: Street Boundary Description of the Area

5

ITIF Area Designation: CDC Form-Cb-Kommittee I

EXHIBIT A

Street Boundary Description of the Area

The Area is generally bounded by 97th Street on the north, 105th on the south, Lowe Avenue on the east and Marshfield Avenue and Charles on the west.

6

Legal Description of the Area

THAT PART OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN TAKEN AS A TRACT AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF 107TH STREET WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINCENNES AVENUE; THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF CHARLES STREET; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF 104TH STREET; THENCE EASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINCENNES AVENUE; THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE FORMER PITTSBURGH CINCINNATI CHICAGO & ST. LOUIS RAILROAD; THENCE SOUTHEASTERLY ON THE LAST DESCRIBED LINE TO THE NORTH RIGHT-OF-WAY LINE OF 105TH STREET; THENCE EASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 57 EXPRESSWAY; THENCE SOUTHERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE SOUTH RIGHT -OF WAY LINE OF 107TH STREET; THENCE WESTERLY ON THE LAST DESCRIBED LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

AND

THAT PART OF SECTIONS 8, 9, 16 AND 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

. BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF 107TH STREET WITH THE WESTERLY RIGHT OF WAY LINE OF VINCENNES AVENUE;

THENCE NORTHEASTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF CHARLES STREET; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO ITS INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF 104TH STREET;

THENCE WEST ON THE LAST DESCRIBED LINE TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF CHURCH STREET;

THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF A PUBLIC ALLEY DEDICATED BY DOC. 14215147 AND RECORDED ON DEC. 17, 1947 SAID LINE ALSO BEING

APPROXIMATELY 16 FEET NORTH OF THE SOUTH LINE OF CLARK'S SUBDIVISION OF LOTS

1 AND 2 IN BLOCK 7 IN WASHINGTON HEIGHTS BEING A SUBDIVISION IN THE NW 1/4, OF SECTION 17

AFORESAID; THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO AN ANGLE POINT IN THE SAME PUBLIC ALLEY;

THENCE NORTHWESTERLY AND NORTHERLY ALONG THE WESTERLY LINE OF THE PUBLIC ALLEY (WHICH IS NOW VACATED) TO THE SOUTH RIGHT OF WAY LINE OF 103RD STREET;

THENCE CONTINUING NORTH ALONG THE PREVIOUSLY DESCRIBED LINE TO THE NORTH RIGHT OF

WAY LINE OF 103RD STREET; THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE EAST LINE OF LOT 72 IN BLOCK 3

IN WASHINGTON HEIGHTS BEING A SUBDIVISION IN SECTION 8 AFORESAID;

THENCE NORTH ALONG THE LAST DESCRIBED LINE AND ITS NORTHERLY EXTENSION TO THE NORTH RIGHT OF WAY LINE OF 102ND PLACE; THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE WESTERLY RIGHT OF WAY LINE OF CHARLES STREET;

THENCE NORTHWESTERLY ALONG THE LAST DESCRIBED LINE AND ITS NORTHERLY EXTENSION TO THE NORTH RIGHT OF WAY LINE OF 99TH STREET; THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO THE WESTERLY RIGHT OF WAY LINE OF VINCENNES AVENUE;

THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED LINE TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 8 AFORESAID; THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO ROCK ISLAND AND PACIFIC RAILROAD; THENCE SOUTHWESTERLY ALONG THE LAST DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 97TH STREET;

THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO THE WEST RIGHT OF WAY LINE OF HALSTED STREET; THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT OF WAY LINE OF 97TH STREET;

THENCE EASTERLY ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY LINE OF PARNELL AVENUE; THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH RIGHT OF WAY LINE OF 99TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY LINE OF LOWE AVENUE;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 102ND STREET;

THENCE EAST ALONG THE LAST DESCRIBED LINE TO A POINT BEING 33 FEET WEST OF THE EAST LINE OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9 AFORESAID;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 9 AFORESAID;

THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE INTERSECTION WITH A LINE BEING 92 FEET EAST OF THE WEST LINE OF THE WEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9 AFORESAID;

THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH LINE OF FRANK DELUGACH PRINCETON PARK ADDITION, A RESUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 9 AFORESAID;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE INTERSECTION WITH A LINE 67 FEET EAST OF THE WEST LINE OF THE WEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9 AFORESAID;

THENCE NORTH ALONG THE LAST DESCRIBED LINE TO THE NORTH RIGHT OF WAY LINE OF 102ND STREET;

THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE EASTERLY RIGHT OF WAY LINE OF WENTWORTH AVENUE; THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTHERLY RIGHT OF WAY LINE OF 104TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY LINE OF WALLACE STREET;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH RIGHT OF WAY LINE OF 106TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE EAST RIGHT OF WAY OF HALSTED STREET AS WIDENED;

THENCE SOUTH ALONG THE LAST DESCRIBED LINE TO THE SOUTH RIGHT OF WAY LINE OF 107TH STREET;

THENCE WEST ALONG THE LAST DESCRIBED LINE TO THE WESTERLY RIGHT OF WAY LINE OF VINCENNES AVENUE ALSO BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

II

STREET BOUNDARY DESCRIPTION OF AREA

The Area is generally bounded by 97th Street on the north, 107th on the south, Wentworth Avenue on the east and Vincennes and Charles on the west.

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Section 2. The Area. The Area is legally described in Exhibit C attached hereto and incorporated

herein. The street location (as near as practicable) for the Area is described in Exhibit D attached hereto and incorporated herein. The map of the Area is depicted on Exhibit E attached hereto and incorporated herein.

Section 3. Approval of the Amended Plan. The City hereby approves the Amendment No. 2 to the Redevelopment Plan pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 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, 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.