

# Office of the City Clerk

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# Legislation Details (With Text)

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Type: Ordinance Status: Passed

File created: 10/26/2022 In control: City Council

**Final action:** 11/16/2022

Title: Amendment No. 3 to 79th Street Corridor Tax Increment Financing Redevelopment Project and Plan

**Sponsors:** Lightfoot, Lori E.

Indexes: Amendment

**Attachments:** 1. O2022-3558.pdf

Date	Ver.	Action By	Action	Result
11/16/2022	1	City Council	Passed	Pass
11/14/2022	1	Committee on Finance	Recommended to Pass	
10/26/2022	1	City Council	Referred	

# OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT MAYOR

October 26. 2022

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

# Ladies and Gentlemen:

At the request ofthe Commissioner of Planning and Development, 1 transmit herewith ordinance authorizing the third amendment to the 79<sup>th</sup> Street Corridor tax increment financing redevelopment project and plan.

Your favorable consideration of this ordinance will be appreciated.

Mayor

# Very truly yours,

# ORDINANCE

WHEREAS, pursuant to ordinances adopted on July 8,1998, and published in the Journal of Proceedings of the City Council (the "City Council") of the City of Chicago (the "Journal") for such date at pages 72439 to 72510, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1 et seg., as amended (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "79th Street Corridor Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, the Original Plan established the estimated dates of completion of the redevelopment project described in the Original Plan and of the retirement of obligations issued to finance redevelopment project costs to be not more than twenty-three (23) years from the date of the adoption of the Designation Ordinance, such ultimate retirement date occurring in the year 2021, and the Corporate Authorities made a finding in the Original Plan Ordinance that such date was not more than twenty-three (23) years from the date of the adoption of the Designation Ordinance in accordance with the provisions of Section 11-74.4-3(n)(3) ofthe Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Public Act 91-478 (the "1999 Amendatory Act"), which became effective November 1,1999, amended the Act, among other things, to change the dates set forth in Section 11-74.4-3(n)(3) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, the Corporate Authorities amended the Original Plan Ordinance pursuant to an ordinance adopted on April 24, 2020, and published in the Journal for such date at pages 15,333 to 15,336 ("Amendment No. 1"); and

WHEREAS, Amendment No. 1 amended the estimated dates of completion of the redevelopment project described in the Original Plan, and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2022; and

WHEREAS, Public Act 102-0627 (the "2021 Amendatory Act"), which became effective August 27, 2021, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, the Corporate Authorities amended the Original Plan Ordinance, as amended

by Amendment No. 1, pursuant to an ordinance adopted on July 20, 2022, and published in the Journal for such date at pages 49,698 to 49,908 (Amendment No. 2"; and together with the Original Plan and Amendment No. 1, the "Plan"); and

WHEREAS, Amendment No. 2 extended the estimated date of completion of the Plan by amending and supplementing the Plan to conform to Section 11-74.4-3.5(c) of the Act, as amended by the 2021 Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act; and

WHEREAS, the Corporate Authorities desire further to (i) update the Estimated Redevelopment Project Costs in the Plan, (iii) update the future land use plan in the Plan; and (iv) update certain Plan language in accordance with the provisions of the Act.

WHEREAS, the Community Development Commission (the "Commission") of the City has heretofore been appointed by the Mayor of the City with the approval of its City Council (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Act; and

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

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 ofthe Act, the Commission, by authority of the Corporate Authorities, called a public hearing (the "Hearing") on September 13, 2022, concerning the approval of "Amendment No. 3 to the 79th Street Corridor Redevelopment Project and Tax Increment Financing Plan" ("Amendment No. 3"); and

WHEREAS, Amendment No. 3 was made available for public inspection and review pursuant to Section 5/11 -74.4-5(a) of the Act beginning June 28, 2022, being a date not less than 10 days prior to the adoption by the Commission of Resolution 22-CDC-28 (the "CDC Resolution") on July 12, 2022, fixing the time and place for the Hearing, at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of Amendment No. 3 and of how to obtain the same was sent by mail on August 17, 2022, which is within a reasonable time after the adoption by the Commission of the CDC Resolution, to: (a) all residential addresses that, after a good faith effort, were determined to be located within 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 taxable property within the Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on July 18, 2022, by publication in the Chicago Sun-Times or Chicago Tribune on August 29, 2002, and August 30, 2022, and by certified mail to taxpayers within the Area on August 19, 2022; 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 4, 2022, at 10:00 a.m., to review the matters properly coming before the Board and to allow it to provide

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its advisory recommendation regarding the approval of Amendment No. 3, and other matters, if any, properly before it; and

WHEREAS, the Commission has forwarded to the City Council a copy of the CDC Resolution, attached hereto as Exhibit B, recommending to the City Council approval of the Amendment No. 3, among other related matters; and

WHEREAS, the Corporate Authorities have reviewed Amendment No. 3, 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.

SECTION 2. Approval of Amendment Number 3 to the Plan. Amendment No. 3, a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Plan, as amended by Amendment No. 3, conform to the provisions of Section 11-74.4-3(n)(3), Section 11-74.4-8(b) and Section 11-74.4-3.5(c) of the Act.

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

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

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

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# **EXHIBIT A**

# AMENDMENT NO. 3 TO 79TH STREET CORRIDOR REDEVELOPMENT PROJECT AND TAX INCREMENT FINANCING PLAN

[see attached]

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79th Street Corridor Redevelopment Project and Tax Increment Financing Plan

Project and Plan Approved: July 8,1998

Amendment No. 1 Approved: April 24, 2020 Amendment No. 2 Approved: July 20,

File #: O2022-3558	, Version: 1
2022	
	Amendment No. 3
	June 29, 2022
	Revised October 18, 2022
	City of Chicago Lori E. Lightfoot, Mayor
	Department of Planning and Development Maurice D. Cox, Commissioner
Prepared for the	i City of Chicago
	Pve.
Camiros, Ltd.	Ву:
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**EXECUTIVE SUMMARY** 

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), the City Council (the "City Council) of the City of Chicago (the "City") adopted ordinances on July 8, 1998, approving the 79th Street Corridor Tax Increment Financing Redevelopment Project and Plan (the "Original Plan"), designating the 79th Street Corridor Redevelopment Project Area (the "RPA") as a redevelopment project area under the Act, and adopting tax increment allocation financing for the RPA. On April 24, 2020, the City Council adopted an ordinance approving an amendment to the Original Plan ("Amendment No. 1"). On July 20, 2022, the City Council adopted an ordinance approving an amendment to the Original Plan ("Amendment No. 2"). The Original Plan, as amended by Amendment No. 1 and Amendment No. 2, shall be known herein as the "Redevelopment Plan."

The Redevelopment Plan is now being amended further by this Amendment No. 3 to update the budget to reflect an additional twelve years of incremental property taxes, to update the general land use plan to reflect the land use pattern resulting from the Redevelopment Plan and provide land use guidance through the extension period, and to update certain Redevelopment Plan language in accordance with the provisions of the Act.

There is no change proposed to the RPA boundary.

This Amendment No. 3 comprises the analyses and findings of Camiros, Ltd. (the "Consultant"), which work, unless otherwise noted, is the responsibility of the Consultant. The City is entitled to rely on the findings and conclusions of this Amendment No. 3 in amending the Redevelopment Plan under the Act. The Consultant has prepared this Amendment No. 3 with the understanding that the City would rely: 1) on the findings and conclusions of the Redevelopment Plan in proceeding with the adoption and implementation of this Amendment No. 3, and 2) on the fact that the Consultant has obtained the necessary information so that the Redevelopment Plan, as amended hereby, will comply with the Act.

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# MODIFICATIONS TO THE 79TH STREET CORRIDOR REDEVELOPMENT PROJECT AND TAX INCREMENT FINANCING PLAN

The amendments to the Original Plan are presented Section by Section and follow the format of the Original Plan.

# **SECTION I. INTRODUCTION**

The following introduction paragraph is added.

The Plan summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is the responsibility of Camiros Ltd. (the "Consultant").

#### Redevelopment Project Area Description

No changes to this subsection.

#### Tax Increment Financing

No changes to this subsection.

# The Redevelopment Plan for the 79th Street Corridor

No changes to this subsection.

#### **SECTION II. LEGAL DESCRIPTION**

No changes to this Section.

#### SECTION III.ELIGIBILITY OF THE PROPOSED TIF DISTRICT

No changes to this Section.

SECTION IV. REDEVELOPMENT GOALS AND OBJECTIVES Goals and Objectives

The following is hereby added as the tenth bullet point to this section as an overall goal for this Redevelopment Plan:

 Provide new green spaces to help meet the needs of a growing population and supply outlets for families that encourage community engagement.

#### Uses

Delete the third paragraph and replace with the following text:

The land use plan in the Original Plan envisioned variations on five different land use categories for the Project Area. 79<sup>th</sup> Street was planned for a mix of uses, with aggregations of commercial, office, institutional, and residential uses. Ashland Avenue is planned for commercial, Halsted is planned for commercial and mixed uses, and Racine is planned to contain a mix of uses. The property south of the railroad was planned to contain mixed uses and open space, while new residential and mixed uses are

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planned to the north of the railroad. Institutional uses, including churches, schools, and a new library were to be scattered throughout the Project Area.

## **Opportunity Sites**

No changes to this subsection.

## Strategies

The subsection is hereby amended by deleting the text beginning with "The Generalized Land Use and Plan and the Redevelopment Plan..." through the end ofthe subsection, and replacing it with the following:

#### **Future Land Use Plan**

The Future Land Use Plan shown on Figure G, included in Exhibit 1, illustrates proposed land uses for the Redevelopment Project Area. Ultimately, the Redevelopment Plan should help foster a positive relationship between the Project Area and adjacent residential areas, allowing the Project Area to become an asset to the community.

The following land uses are proposed for the Project Area:

#### Commercial/Residential Mixed-Use

The commercial/residential mixed-use category envisions the majority of 79<sup>th</sup> Street and Racine Avenue will include neighborhood and convenience commercial and retail uses, either freestanding or with residential on the upper floors. The future development of mixed-use residential/retail projects within the 79<sup>th</sup> Street corridor can enliven the urban commercial corridor.

#### Industrial/Commercial Mixed-Uses

Industrial and commercial uses within this category include larger retail such as the newly developed Walmart, larger retail and showrooms, light manufacturing, automobile repair and services, and storage facilities. New commercial businesses occupying vacant buildings and lots in the Project Area can bring additional employment opportunities to local residents.

#### 3. Institutional/Public Uses

Uses anticipated in these areas include educational institutions such as St. Sabina Catholic School, St. Leo High School, and Scott Joplin School, and day care and pre-school facilities. Public and nonprofit centers offering neighborhood resources to serve the local residents include community centers, health care, religious institutions, and social service centers, park district facilities, and the local public library and police station facilities.

#### 4. Residential Uses

Residential uses will continue to be a variety of housing types, single family homes, 2- and 3-flats, and larger multifamily, including senior housing.

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#### 5. Open Space

Open space amenities in the Project Area, including public parks, open space part of public facilities, and private open space, provide green space for active and passive recreational activities.

# SECTION V. REDEVELOPMENT PROJECT Purpose of the

## Redevelopment Plan

No changes.

#### **Development and Design Objectives**

No changes.

## Eligible Redevelopment Project Costs

The text ofthis subsection is hereby deleted and replaced with the following:

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Table 1, Estimated Redevelopment Project Costs, is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the "Redevelopment Project Costs").

In the event the Act is amended after the date of the approval of this Plan by the City Council 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/II-74.4-3(q)(II)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Table 1 or otherwise adjust the line items in Table 1 without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

#### **Eligible Redevelopment Costs**

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the 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;

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- 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; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;
- e) Costs of the construction of public works or improvements including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification subject to the limitations in Section II-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 Project Area;
- g) Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable' reserves related thereto;
- h) To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs
  resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance ofthe
  objectives ofthe redevelopment plan and project;

- i) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- j) Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act;
- k) Payment in lieu of taxes, as defined in the Act;
- I) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 ofthe 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;

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- m) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
  - 1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
  - 2. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
  - 3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
  - 4. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project, plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
  - 5. The cost limits set forth in paragraphs 2 and 4 above shall be modified to permit payment of up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- n) Instead ofthe eligible costs provided for in (m) 2,4 and 5 above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 ofthe Illinois Affordable Housing Act. Ifthe units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act;
- o) The 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 from time to time by the United States Department of Housing and Urban Development;
- p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- q) If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et. seq. then any tax

increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the Project Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

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# **Property Assembly**

The first paragraph of this subsection is hereby deleted and replaced with the following:

To meet the goals and objectives ofthis 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 development.

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

#### Relocation

The text ofthis subsection is hereby deleted and replaced with the following:

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

# **Property Disposition**

No changes to this subsection.

# **Public Improvements**

No changes to this subsection.

## Rehabilitation of Existing Public or Private Structures

No changes to this subsection.

## The following subsections are hereby added after the subsection referenced above: Affordable Housing

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

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#### Intergovernmental Agreements and Redevelopment Agreements

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

## **Estimated Project Costs**

The original Table 1, Estimated Redevelopment Project Costs, is hereby replaced with a new Table 1, ESTIMATED REDEVELOPMENT PROJECT COSTS. This change reflects the addition of new eligible project expense categories that have been added pursuant to amendments to the Act since the Redevelopment Plan adopted, and the increased budget due to the extension of the life of this Redevelopment Project Area as a result of this Amendment.

#### **Table 1: ESTIMATED REDEVELOPMENT PROJECT COSTS**

Eligible Expense Estimated Redevelopment Project Costs

Analysis, Administration, Studies, Surveys, Legal, Marketing, etc. \$1,000,000

Property Assembly including Acquisition, Site Preparation and Demc\$2,000,000

Rehabilitation of Existing Buildings, Fixtures and Leasehold Improve\$25,000,000

Public Works and Improvements, including streets and utilities, park\$8,500,000

facilities) 111

Relocation Costs \$2,000,000

Job Training, Retraining, Welfare-to-Work \$400,000

Interest Subsidy \$800,000

Day Care Services \$300,000

TOTAL REDEVELOPMENT PROJECT COSTS 121(31 \$40,000,000 <">

(1) This category may also include elementary, secondary or unit schattributed to assisted housing units districts impacted by the redevelor permitted by the Act, to the extent accepts and approves the same, tl all, or a portion of a taxing district's redevelopment project necessarily a taxing district in furtherance of th Total Redevelopment Project Cost expenditures that are to be funded and exclude any additional financi expense, capitalized interest and c redemptions. These costs are sub conditions and are in addition to To Costs. Within this limit, adjustment without amendment to this Plan, to (3) The amount of the Total Redev be incurred in the Project Area will redevelopment project costs incuri project areas, or those separated I public right-

or-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.

(4) All costs are in 2022 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CP1) 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.

#### Sources of Funds

The text ofthis subsection is hereby deleted and replaced with the following:

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the City may deem appropriate. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed from such costs from incremental taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The 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 project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or project areas separated only by a public right-of-way, and vice versa. The amount of revenue from the 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 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 redevelopment project areas or those separated only by a public right-of-way are interdependent with those ofthe Project Area, the City may determine that it is in the best interests ofthe City and the furtherance ofthe purposes ofthe 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

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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 Table 1 ofthis Plan.

#### Nature and Term of Obligations to be Issued

The text ofthis subsection is hereby deleted and replaced with the following:

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

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

Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Plan. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then become available for distribution annually to taxing districts having jurisdiction over the Project Area in the manner provided by the Act.

#### **Equalized Assessed Valuation**

The second paragraph ofthis subsection is hereby deleted and replaced by the following:

Once the project has been completed and the property is fully assessed, the equalized assessed valuation (EAV) of real property within the Project Area is estimated at between \$65,000,000 and \$70,000,000. This estimate has been calculated assuming that the Project Area will be developed in accordance with amended general land-use plan described in and FIGURE G - FUTURE LAND USE PLAN. The EAV assumes that the assessed value of property within the Project Area will increase substantially as a result of new development within the Project Area.

12

#### SECTION VI. FINDING OF NEED FOR TAX INCREMENT FINANCING

# Project Area Not Subject to Growth

No changes.

# SECTION VII. FINANCIAL IMPACT OF REDEVELOPMENT

The second paragraph ofthis section is hereby deleted and replaced by the following:

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

# Demand on Taxing District Services

No changes to this subsection.

#### SECTION VIII. OTHER ELEMENTS OF THE DEVELOPMENT PLAN

#### Conformance with Land Uses Approved by the Planning Commission of the City

No changes to this subsection.

**Date of Completion** 

No changes to this subsection.

Implementation Schedule

No changes to this subsection.

## Provision for Amending the Redevelopment Plan

No changes to this subsection.

#### Affirmative Action and Fair Employment Practices

The text ofthis subsection is hereby deleted and replaced with the following:

The City is committed to and will affirmatively implement the following principles with respect to this 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 26 percent Minority Business Enterprises and 6 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.

13

- C) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
- D) Redevelopers will meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses, residential property owners and developers from the above.

# Following Section VIII, a new Section IX is inserted as follows: SECTION IX.

#### HOUSING IMPACT

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

The Project Area contains 389 inhabited residential units. The Plan does not call for the redevelopment of occupied residential

units. As a result, the City hereby certifies that the displacement of residents from 10 or more inhabited residential units will not occur.

## **CHANGES TO FIGURES**

FIGURE C - GENERALIZED LAND USE PLAN is deleted and replaced with the new figure entitled "FIGURE C - EXISTING LAND USE MAP"

No other figures of the Original Plan are changed but one new figure is added to illustrate the future land use plan. This figure is entitled:

FIGURE G - FUTURE LAND USE PLAN

#### **APPENDIX - ELIGIBILITY FINDINGS**

No changes.

After APPENDIX - ELIGIBILITY FINDINGS, a new Appendix shall be inserted as follows: APPENDIX - CERTIFIED

INITIAL EQUALIZED ASSESSED VALUATION

This Appendix shall consist of a copy of the most recent available Cook County Clerk's Certified Initial EAV report, which shows each Parcel Identification Number (PIN) in the Project Area, as of assessment year 2021, and the Certified Initial EAV for each PIN.

#### **EXHIBIT 2 - 2021 EQUALIZED ASSESSED VALUE**

14

LEGEND

COMMERCIAL INSTITUTIONAL/PUBLIC INDUSTRIAL

0 600 1,200

PROJECT AREA BOUNDARY PARCELS
yii!iiiii| mixed-use

H| RESIDENTIAL f^T'I TRANSPORTATION | | |VACANT

**OPEN SPACE** 

FIGURE C:

## **EXISTING LAND USE MAP**

79th STREET CORRIDOR TIF DISTRICT AMENDMENT; CITY OF CHICAGO

**LEGEND** 

COMMERCIAL/RESIDENTIAL MIXED-USE H| INSTITUTIONAL/PUBLIC ^Svgj INDUSTRIAL/COMMERCIAL MIXED-USE ~| OPEN SPACE RESIDENTIAL k"'/-j TRANSPORTATION

PROJECT AREA BOUNDARY

FIGURE G:

# **FUTURE LAND USE PLAN**

79th STREET CORRIDOR TIF DISTRICT AMENDMENT; CITY OF CHICAGO

**APPENDIX** 

# Certified Initial Equalized Assessed Valuation

STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

## CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

I, KAREN A. YARBROUGH, 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 September 10, 1998 the Office of the Cook County Clerk received certified copies of the following Ordinances adopted by the City of Chicago, Cook County, Illinois on July 8, 1998:

- 1. "Approving and Adopting a Redevelopment Plan and Project for the 79<sup>th</sup> Street Corridor Redevelopment Project Area;"
- 2. "Designating the 79<sup>th</sup> Street Corridor Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Redevelopment Act;" and
- 3. "Adopting Tax Increment Allocation Financing for the 79th Street Corridor Redevelopment Tax Increment Financing Project."

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

CERTIFY THAT the initial equalized assessed value of each lot, block, and parcel of real property within the said City of Chicago Project Area as of July 8, 1998 is as set forth in the document attached hereto and made a part hereof as Exhibit "A";

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

TAX CODE AREA 72052	\$9,337,155
TAX CODE AREA 72073	\$1,052,008
TAX CODE AREA 72124	\$9,976,377
TAX CODE AREA 72125	\$1,210,765

for a total of

TWENTY-ONE MILLION, FIVE HUNDRED SEVENTY-SIX THOUSAND, THREE HUNDRED FIVE DOLLARS AND NO CENTS

(\$21,576,305.)

such total initial equalized assessed value as of July 8, 1998, having been computed and ascertained from the official records on file in my office and as set forth in Exhibit "A".

IN WITNESS WHEREOF, I have hereunto affixed my signature and the corporate seal of COOK COUNTY this 8<sup>th</sup> day of March 2022.

(SEAL) County Clerk

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1CLRTM369 PAGE NO. 1
ODATE 03/08/2022
                        AGENCY:
                                   03-0210-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR
0
           PERMANENT REAL ESTATE INDEX NUMBER
                                                     1996 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:
                  20-29-130-001-0000
                                                                         24,652
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0
                                                                         22,404
                  20-29-130-003-0000
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                  20-29-130-004-0000
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0
                  20-29-130-006-0000
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0
                  20-29-130-008-0000
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                  20-29-130-011-0000
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                  20-29-131-018-0000
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                                   03-0210-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR
                        AGENCY:
           PERMANENT REAL ESTATE INDEX NUMBER
                                                     1996 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:
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                  20-29-132-002-0000
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PAGE NO. 3
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                                        03-0210-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR
                            AGENCY:
                         PERMANENT REAL ESTATE INDEX NUMBER
                                                                        1996 EQUALIZED
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             OF EACH LOT,
                                          TRACT OR PARCEL OF EACH LOT, BLOCK,
                               BLOCK,
TRACT OR PARCEL
             REAL ESTATE PROPERTY WITHIN SUCH
                                                             WITHIN SUCH PROJECT
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             PROJECT AREA:
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                                             BLOCK,
                                                      TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                   WITHIN SUCH PROJECT
AREA:
           PROJECT AREA:
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PAGE NO. 5
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                       AGENCY: 03-0210-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR
           PERMANENT REAL ESTATE INDEX NUMBER
                                                    1996 EQUALIZED
ASSESSED VALUATION
           OF EACH LOT,
                          BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                  WITHIN SUCH PROJECT
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                  20-29-303-010-0000
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                   20-29-310-013-0000
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                   20-29-310-014-0000
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                                     20-29-322-001-0000 1CLRTM369 PAGE NO. 6
ODATE 03/08/2022 AGENCY: 03-0210-517 TIF CITY CORRIDOR
OPERMANENT REAT, ESTATE INDEX NUMBER
ASSESSED VALUATION
           OF EACH LOT, BLOCK, TRACT OR PARCEL TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
AREA:
           PROJECT AREA:
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                  20-29-323-002-0000
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                  20-29-323-003-0000.
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0
                  20-29-4C0-008-0C00
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                  20-29-400-030-0000
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                  20-29-400-032-0000
0
                  20-29-408-011-0000
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                                                                            1,478 1, 4 52 0 0
                                 688,703 266,703 120,220 6, 156 208,087 28,372 31,920 0 0
                                                                     518,426 66,509 1,002,361
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8, 086

0 0 0 0 0

133,991 0

OF CHICAGO-7 9TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

66,440 0 0 38,124

7,998 20,689

26,743

14,115

2, 823 6, 326 23,520 23,520 68,291

8, 232

0

20-29-408-044-0000 20-29-416-001-0000

AGENCY: 03-0210-517 TIF CITY

1CLRTM369 PAGE NO. 7 ODATE 03/08/2022 CORRIDOR
0 PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VALUATION

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

REAL ESTATE PROPERTY WITHIN SUCH

PROJECT AREA:

AREA:

0 PERMANENT REAL ESTATE INDEX NUMBER 1996 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:

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0	20-29-431-037-0000		0
0	20-29-500-001-0000		0
0	20-29-500-002-0000		0
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0	20-30-224-013-0000		411,444

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TRACT OR PARCEL REAL	ESTATE PROPERTY WITHIN SUCH WI	ITHIN SUCH PROJECT
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TRACT OR PARCEL			
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PROJECT AREA:			
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0 20-30-432-03	3-0000	0	
0 20-30-432-03	1-0000	0 0 38,100 5,564 22,767	
0 20-30-432-03	7-0000	0	
0 20-30-432-04	0-000	38,100	
0 20-30-432-04	L-0000	5 <b>,</b> 564	
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0 20-30-432-03: 0 20-30-432-03: 0 20-30-432-04: 0 20-30-432-04: 0 20-30-432-04: 0 20-30-432-04: 0 20-30-433-03: 0 20-30-433-03:	2-0000	37,338 7,742 5,947 59,789 2,892 2,892 3,765 17,896	
0 20-30-433-03	3-0000	5 <b>,</b> 947	
0 20-30-433-03 0 20-30-433-03 0 20-30-433-03 0 20-30-433-03 0 20-30-433-04 0 20-30-434-03 0 20-30-434-03	1-0000	59 <b>,</b> 789	
0 20-30-433-03	7-0000	2,892	
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0 20-30-433-03	9-0000	3 <b>,</b> 765	
0 20-30-433-04	0-000	17 <b>,</b> 896	
0 20-30-434-033	2-0000	45 <b>,</b> 201	
0 20-30-434-03	3-0000	30,119	
0 20-30-434-03	1-0000	12,624 6,380 8,308 28,288	
		6,380	
0 20-30-434-03	5-0000	8,308	
0 20-30-434-03	7-0000	28,288	
0 20-30-500-003	L-0000	0	
0 20-30-502-003	L-0000	0	
0 20-31-203-003	L-0000	0	
0 20-30-434-03 0 20-30-434-03 0 20-30-500-00 0 20-30-502-00 0 20-31-203-00 0 20-31-203-00	2-0000	0	

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0 20-31-203-003-0000 0 20-31-203-004-0000 1CLRTM369 PAGE NO. 11 ODATE 03/08/2022
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0 PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VAT.UATION

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

REAL ESTATE PROPERTY WITHIN SUCH

#### AREA:

PROJECT AREA: 0 20-31-203-007-0000 0 20-31-203-008-0000 0 20-31-203 31-203-020-0000 0 20-31-203-021-0000 0 20-31-203-022-0000 0 20-31-203-033-0000 $0 \quad 20 - 31 - 203 - 042 - 0000 \quad 0 \quad 20 - 31 - 203 - 043 - 0000 \quad 0 \quad 20 - 31 - 203 - 044 - 0000 \quad 0 \quad 20 - 31 - 204 - 001$  $204 - 005 - 0000 \qquad 0 \qquad 20 - 31 - 204 - 006 - 0000 \qquad 0 \qquad 20 - 31 - 204 - 007 - 0000 \qquad 0 \qquad 20 - 31 - 205 - 001 - 0000$ 0 20-31-205-002-0000 0 20-31-2.05-004-0000 0 20-31-205-005-000020-31-205-008-0000 0 20-31-205-032-0000 0 20-31-206-002-0000 1CLRTM369 PAGE NO. 12 ODATE 03/08/2022 AGENCY: 03-0210-517 TIF CH CORRIDOR

PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VALUATION

OB' EACH LOT, BLOCK, TRACT OR PARCEL TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH

AREA:

PROJECT AREA: 0 20-31-206-004-0000 0 20-31-206-005-0000 0 20-31-206-

006-0000

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OF CHICAGO-79TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT
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0 0 0 0 C 0 C 0 C 0 0 0 0 0 0 0 85,330 21,627
7,101
3, 550
3,550
166,671
4,615
3, 550
20,441 20,441 170,746
8,985
38,337
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OF CHICAGO-79TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

27,006 29,224 36,923

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20-31-206-007-0000
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0
              20-32-115-020-0000
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              20-32-115-021-0000
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              20-32-115-022-0000
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              20-32-115-024-0000
0
              20-32-115-025-0000
              20-32-115-026-0000
0
0
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С
              20-32-115-028-0000
0
              20-32-115-029-0000
0
              20-32-115-030-0000
0
              20-32-115-031-0000
0
              20-32-115-032-0000
              20-32-115-033-0000
0
0
              20-32-115-034-0000
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0
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               20-32-208-001-0000
0
                        20-32-208-002-0000 1CLRTM369
PAGE NO.
                        13
ODATE 03/08/2022
CORRIDOR
    PERMANENT REAL ESTATE INDEX NUMBER '
ASSESSED
                   VALUATION
           OF EACH LOT, BLOCK,
                                    TRACT OR PARCEL
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0

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TRACT OR
                    PARCEL
          REAL ESTATE PROPERTY WITHIN SUCH
AREA:
0 0 0 0 0 0 0 0 0 0 0 0
C
0 0 0 0 0
          PROJECT AREA:
                 20-32-208-018-0000 20-32-208-041-0000 20-32-208-046-0000
                                                                                     20 - 32
                 -208-049-0000 20-32-208-050-0000 20-32-215-018-0000
                                                                               20-32-215-
                 019-0000
                            20-32-215-020-0000 20-32-215-023-0000
                                                                          20-32-215-024-
                        20-32-215-026-0000 20-32-215-027-0000 20-33-100-008-0000
                 20-33-108-005-0000 20-33-108-006-0000 20-33-108-008-0000
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                                                                     24,635 60,230 ■- 0 0
               33,291 32,364
                    0 0 0
OF CHICAGO-7 9TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT
                                                                                    36,562
                                                                                         0
                4, 109 4,864 1, 491 6, 944 6, 993
                6 944
                7 395 67,690 24,689 76,925 79,148
              153,031 7, 070 9,416 39,223 3, 144 3,144
                 20-33-108-012-0000
0
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                 20-33-108-013-0000
                                                                 3,144
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                 20-33-108-014-0000
                                                                 3,144
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                 20-33-108-015-0000
                                                                  ■38,242
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                 20-33-108-034-0000
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                 20-33-108-045-0000
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                 20-33-108-046-0000
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TOTAL INITIAL EAV FOR TAXCODE: TOTAL PRINTED: 350
1CLRTM369 PAGE NO. 1
                                  03-0210-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR
ODATE 03/08/2022
                        AGENCY:
          PERMANENT REAL ESTATE INDEX NUMBER
                                                  1996 EQUALIZED
ASSESSED VALUATION
                                  TRACT OR PARCEL OF EACH LOT, BLOCK,
          OF EACH LOT,
                          BLOCK,
TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
                                                   WITHIN SUCH PROJECT
AREA:
           PROJECT AREA:
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                                    20-29-131-021-0000
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                                    20-29-132-001-0000
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                                    20-29-132-019-0000
                                                                 8,155
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                                    20-29-132-021-0000
                                                                 7,830
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                                                                 7,742
                                    20-29-132-033-0000
0
                                    20-29-132-061-0000
                                                                13,108
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                                    20-29-133-015-0000
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                                    20-29-133-016-0000
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20-29-302-007-0000

'164,631

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0	20-32-208-019-0000	36,562
0	20-32-215-021-0000	33,698
0	20-32-215-022-0000	33,698
		OR TAXCODE: 7207 3 1,052,008
0 TOTAL PRI	INTED: 19	
1CLRTM369 PAGE NO. 1		
	Y: 03-0210-517 TIF CITY OF C	
	ATE INDEX NUMBER 1996 EQU.	ALIZED
ASSESSED VALUATION		OD DADCEI OF FACILION DIOCK
TRACT OR PARCEL	OF EACH LOI, BLOCK, IRACI	OR PARCEL OF EACH LOT, BLOCK,
	TY WITHIN SUCH WITHIN SU	UCH PROJECT
AREA:		
PROJECT AREA:		
0 20-	-28-321-001-0000	4,093
0 20-	-28-321-002-0000	3,529
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	-28-321-007-0000	25,827
	-28-321-008-0000	25,653
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	-28-321-011-0000	0
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	-28-321-014-0000	22,380
	-28-321-030-0000	44,805
	-28-321031-0000	17 <b>,</b> 526
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0 ' 20-28-32	21-033-0000	28,340
0 20-	-28-321-034-0000	53,390
	-28-321-035-0000	958
	-28-322-028-0000	C
	-28-322-029-0000	0
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	-28-322-034-0000 -28-322-035-0000	0 0
	-28-322-033-0000	9, 061.
	-28-322-039-0000	23,268
	-28-322-040-0000	26,982
	-28-323-028-0000	30,436
1CLRTM369		·
PAGE NO. 2	v. 02 0210 E17 mtm ctmv cn cr	UICACO 7 OMU CM CORREROR
	Y: 03-0210-517 TIF CITY OF CHATE INDEX NUMBER 1996 EQU	
ASSESSED VALUATION	AIE INDEX NOMBER 1996 EQU	ALIZED
OF EACH LOT, BLOG	CK, TRACT OR PARCEL OF EACH I	LOT, BLOCK,
REAL ESTATE PROPE	RTY WITHIN SUCH WITHIN SU	UCH PROJECT
AREA:		
PROJECT AREA: 0 20-28-323-02	9-000	30 719
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File #: O2022	2-3558, <b>Version:</b> 1	
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0 0 0	20-29-317-007-0000 20-29-317-008-0000 20-29-317-009-0000 20-29-317-010-0000	0 0 0 0
0 0	20-29-317-027-0000 20-29-317-032-0000 20-29-317-033-0000	52,641 21,827 21,827
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0 0 0	20-29-317-038-0000 20-29-317-039-0000 20-29-317-040-0000	0 0 25,629
PAGE NO. 3 ODATE 03/0		TIF CITY OF CHICAGO-7 9TH ST CORRIDOR R 1996 EQUALIZED
ASSESSED V	OF EACH LOT, BLOCK, TRACT OR PARCEL	
AREA:	REAL ESTATE PROPERTY WITHIN SUCH	WITHIN SUCH PROJECT
0	PROJECT AREA: 20-29-318-031-0000	2,875
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ODATE 03/08/2022 AGENCY: 03-021.0-517 TIF CITY CORRIDOR
           PERMANENT REAL ESTATE INDEX NUMBER
ASSESSED VALUATION
           OF EACH LOT, BLOCK, TRACT OR PARCEL TRACT OR PARCEL
           REAL ESTATE PROPERTY WITHIN SUCH
AREA:
            PROJECT AREA:
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                  20-30-435-045-0000
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                  20-31-207-002-0000
                  20-31-207-003-0000
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                  20-31-207-004-0000
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                  20-31-207-005-0000
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                31,193 13,876 32,745
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0

36,895 11,213 5,480 5, 680 0 0 434, 1.95 180, 321 3, 154

OF CHICAGO-79TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

20-31-207-021-0000

3, 141 11.9, 54 2 80,119 22,227 1.1, 408 40,435 10,601 77,786 32,489 147,871 8,161 7, 720 1.8, 302 60,897 60,897

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                                                                          31,348
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                         20-31-207-035-0000
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                         20-31-207-036-0000
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1CLRTM369
PAGE NO.
ODATE 03/08/2022
                         AGENCY:
                                   03-0210-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR
                         PERMANENT REAL ESTATE INDEX NUMBER199 6 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:
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File #: O2022-3558, Version: 1			
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ODATE 03/08/2022 AGENCY	: 03-0210-517 TIP	F CITY OF CHICAGO-7	9TH ST CORRIDOR
O PERMANENT REAL ESTA	TE INDEX NUMBER	1996 EQUALIZED	
ASSESSED VALUATION OF EACH LOT, BLOC	K, TRACT OR PARCE	L OF EACH LOT, BLO	CK,
TRACT OR PARCEL  REAL ESTATE PROPER	TY WITHIN SUCH	WITHIN SUCH PROJ	ECT
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0 20-32-102-005			92,035
0 20-32-103-001 0 20-32-103-002			49,902 45,341
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0 20-32-103-004			0
0 20-32-103-005			0
0 20-32-103-006			5,900
0 20-32-103-00° 0 20-32-103-008			5,609 3,755
0 20-32-104-001			63,019
0 20-32-104-002			6,027
0 20-32-104-003			47 <b>,</b> 789
0 20-32-104-004			2,892
0 20-32-104-005 0 20-32-104-006			24,706 6,186
0 20-32-104-000			7,380
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0 20-32-105-005			51,565
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0 20-32-106-003	3-0000	5,	786
1CLRTM369 PAGE NO. 9			
ODATE 03/08/2022 AGENCY	: 03-0210-517 TIP	F CITY OF CHICAGO-7	9TH ST CORRIDOR
O PERMANENT REAL ESTA	TE INDEX NUMBER	199 6 EQUALIZED	
ASSESSED VALUATION OF EACH LOT, BLOC	K. TRACT OR PARCI	EL OF EACH LOT, BLO	CK,
TRACT OR PARCEL			
REAL ESTATE PROPER AREA:	TY WITHIN SUCH	WITHIN SUCH PROJ	ECT
PROJECT AREA:			
0 20-32-106-009	5-0000		633
0 20-32-106-000		49,	
0 20-32-106-038		,95,	
0 2C-32-107-00° 0 20-32-107-00°		'64, 25.	413
20 32 107 000		20,	

File #: O2022-3558, V	Version: 1	
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0	20-32-107-030-0000	76,041
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0	20-32-107-034-0000	2,662
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0	20-32-107-038-0000	142,750
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0	20-32-107-040-0000 20-32-200-001-0000	384,291 113,377
0	20-32-200-001-0000	42,447
0	20-32-200-003-0000	C C
0	20-32-200-010-0000	$\circ$
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0	20-32-200-033-0000	17,779
1CLRTM369		
PAGE NO. 10	) 7 CENICY - 02 021	O F17 MIE CIMV OE CUICACO 7 OMU CM CORRIDOR
ODATE 03/08/2022 0 PERMA	AGENCY: U3-U21 ANENT REAL ESTATE INDEX	0-517 TIF CITY OF CHICAGO-7 9TH ST CORRIDOR NUMBER 1996 EQUALIZED
ASSESSED VALUATI		NOMBER 1990 EQUALIZED
		OR PARCEL OF EACH LOT, BLOCK,
TRACT OR PARCEL	ion Bot, Bloom, Indiot	on through of thom bot, bloom,
	ESTATE PROPERTY WITHIN S	UCH WITHIN SUCH PROJECT
AREA:		
PROJE	CCT AREA:	
0	20-32-201-001-0000	6 <b>,</b> 797
0	20-32-201-002-0000	0
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0	20-32-206-001-0000	0

0 20-32-206-003-0000 6,896 0 20-32-206-004-0000 0 20-32-206-005-0000 1CLRTM369 PAGE NO. 11 ODATE 03/08/2022 CORRIDOR

O PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VALUATION

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

REAL ESTATE PROPERTY WITHIN SUCH

AREA:

PROJECT AREA: 0 20-32-206-006-0000 0 20-32-207-001-0000 0 20-32-207-002-0000 0 20-32-207-020-0000 0 20-32-207-021-0000 0 20-32-207-022-0000 0 20-32-207-022-0000 0 20-32-207-022-0000 0 20-32-207-026-0000 0 20-32-207-026-0000 0 20-32-207-027-0000 0 20-32-207-030-0000 0 20-32-207-031-0000 0 20-33-100-001-0000 0 20-33-100-002-0000 0 20-33-100-003-0000 0 20-33-100-004-0000 0 20-33-100-015-0000 0 20-33-100-016-0000 0 20-33-100-017-0000 0 20-33-100-018-0000 0 20-33-100-024-0000 0 20-33-100-017-0000 0 20-33-100-018-0000 0 20-33-100-024-0000 0 20-33-100-025-0000 1 CLRTM369 PAGE NO. 12 ODATE 03/08/2022 CORRIDOR

REAL ESTATE INDEX NUMBER

O PERMANENT ASSESSED VALUATION

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

AREA:

PROJECT AREA: 0 20-33-10C-026-0C0C 0 20-33-100-027-0000 0 20-33-100-028-0000 6, 896 409,060

OF CHICAGO-79TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

6,896 29,026 243,390 6, 817 18,746 6, 249 6,466 6,466 6, 466 6,466 71,57 6 105,559 5, 949 379,149 42,425 39,960 18,601 20,628 39,817 3, 023 25,560 5, 812 10,061 15,568 0 24,917 0

OF CHICAGO-79TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

0 0 21,528 0 20-33-100-029-0000 6,076 0 20-33-100-030-0000  $\cap$ 0 0 20-33-100-031-0000 20-33-100-032-0000 0 0 20-33-101-001-0000 54,358 0 20-33-101-002-0000 0 0 20-33-1.01-003-0000 0 0 20-33-1.01-004-0000 0 0 20-33-101-005-0000 0 0 20-33-101-006-0000 0 0 20-33-101-007-0000 0 0 20-33-101.-008-0000 33, 480  $\cap$ 20-33-103-013-0000 40,157

TOTAL INITIAL EAV FOR TAXCODE: TOTAL PRINTED: 313

1CLRTM369 PAGE NO. 1

ODATE 03/08/2022 AGENCY: 03-0210-517 TIF CITY CORRIDOR

O PERMANENT REAL ESTATE INDEX NUMBER

ASSESSED VALUATION

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

	REAL	ESTATE	PROPERTY	WITHIN	SUCH
AREA:					
	PROJI	ECT ARE	A:		
0		20-28	-321-003-	0000	
0		20-28	-321-009-	0000	
0		20-29	-318-030-	0000	
0.		20-29	-318-042-	0000	
0		20-29	-320-027-	0000	
0		20-29	-424-030-	0000	
0		20-29	-424-031-	0000	
0		20-29	-424-032-	0000	
0		20-29	-426-033-	0000	
0		20-29	-430-027-	0000	
0		20-32	-101-004-	0000	
0		20-32	-101-006-	0000	
0		20-32	-106-001-	0000	
0		20-32	-106-004-	0000	
0		20-32	-200-006-	0000	
0		20-32	-203-005-	0000	
0	20-32-203-006-0000				
0	20-32-207-019-0000				
0		20-33	-102-046-	0000	

OF CHICAGO-79TH ST 1996 EQUALIZED OF EACH LOT, BLOCK, WITHIN SUCH PROJECT

```
21,186 20,112
161,199 55,075
147,669 63,561 4 4,77 9 17,954 89,528 28,736 27,268 41,88 5 67,899 23,253
112,200 68,269 86,199 53,390 80,603
```

TOTAL INITIAL EAV FOR TAXCODE: 72125 TOTAL PRINTED: 19

# EXHIBIT 2 2021 Equalized Assessed Valuation

Exhibit 2 contains the most recent 2021 equalized assessed valuations for all PIN's within the 79<sup>th</sup> Street Corridor TIF District. The total estimated equalized assessed valuation for the Project Area is \$57,421,013. This figure is subject to verification when certified by the City Clerk.

**Exhibit 2: 2021 Equalized Assessed Valuation** 

PIN	AV 2021	Equalization Factor 2020	Equalized Accessed Value
20283210010000	\$0	3.2234	\$0
20283210020000	\$0	3.2234	\$0
20283210030000	\$0	3.2234	\$0
20283210040000	\$0	3.2234	\$0
20283210050000	\$0	3.2234	. \$0
20283210060000	\$0	3.2234	\$0
20283210070000	\$0	3.2234	\$0
20283210080000	\$0	3.2234	\$0
20283210090000	\$0	3.2234	\$0
20283210100000	\$0	3.2234	\$0
20283210110000	\$0	3.2234	\$0
20283210120000	\$0	3.2234	\$0

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20283210130000	\$0	3.2234	\$0	
20283210140000	\$0	3.2234	\$0	
20283210300000	\$89,234	3.2234	\$287 <b>,</b> 637	
20283210310000	\$80 <b>,</b> 753	3.2234	\$260 <b>,</b> 299	
20283210320000	\$8,000	3.2234	\$25 <b>,</b> 787	
20283210330000	\$40,000	3.2234	\$128 <b>,</b> 936	
20283210340000	\$82 <b>,</b> 266	3.2234	\$265 <b>,</b> 176	
20283210350000	\$0	3.2234	\$0	
20283220280000	\$8,381	3.2234	\$27,015	
20283220290000	\$8,372	3.2234	\$26,986	
20283220300000	\$26 <b>,</b> 629	3.2234	\$85 <b>,</b> 836	
20283220340000	\$44,198	3.2234	\$142,468	
20283220350000	\$26 <b>,</b> 742	3.2234	\$86,200	
20283220380000	\$0	3.2234	\$0	
20283220390000	\$0	3.2234	\$0	
20283220400000	\$37 <b>,</b> 800	3.2234	\$121 <b>,</b> 845	
20283230280000	\$81 <b>,</b> 057	3.2234	\$261 <b>,</b> 279	
20283230290000	\$80,605	3.2234	\$259 <b>,</b> 822	
20283230300000	\$11 <b>,</b> 985	3.2234	\$38,632	
20283230310000	, \$35,774	3.2234	\$115 <b>,</b> 314	
20283240170000	\$30,063	3.2234	\$96,905	
20283240180000	\$31,221	3.2234	\$100,638	
20283240190000	\$4,500	3.2234	\$14,505	
20283240200000	\$2,478	3.2234	\$7 <b>,</b> 988	
20291300010000	\$43,405	3.2234	\$139 <b>,</b> 912	
20291300030000	\$0	3.2234	\$0	
20291300040000	\$0	3.2234	\$0	
20291300060000	\$0	3.2234	\$0	
20291300080000	\$0	3.2234	\$0	
20291300110000	\$0	3.2234	\$0	
20291300120000	\$0	3.2234	\$0	
20291300130000	\$85,369	3.2234	\$275 <b>,</b> 178	
20291300170000	\$246,640	3.2234	\$795 <b>,</b> 019	
20291300180000	\$17,815	3.2234	\$57,425	
20291300190000	\$295,019	3.2234	\$950 <b>,</b> 964	
20291300200000	\$0	3.2234	\$0	
20291300210000	\$533 <b>,</b> 025	3.2234	\$1,718,153	
20291310060000	\$0	3.2234	\$0	
20291310070000	\$24,602	3.2234	\$79,302	
20291310080000	\$265,504	3.2234	\$855 <b>,</b> 826	
20291310090000	\$44,482	3.2234	\$143,383	
20291310100000	\$10 <b>,</b> 650	3.2234	\$34,329	
20291310110000	\$24,821	3.2234	\$80,008	

File #: O2022-3558,	Version: 1			
20291310120000	\$24,821	3.2234	\$80,008	
20291310130000	\$10 <b>,</b> 650	3.2234	\$34,329	
20291310140000	\$10 <b>,</b> 650	3.2234	\$34,329	
20291310150000	\$12 <b>,</b> 288	3.2234	\$39,609	
20291310160000	\$14 <b>,</b> 007	3.2234	\$45,150	
20291310170000	\$12 <b>,</b> 150	3.2234	\$39,164	
20291310180000	\$12 <b>,</b> 285	3.2234	\$39,599	
20291310190000	\$12,400	3.2234	\$39,970	
20291310200000	\$96 <b>,</b> 930	3.2234	\$312,444	
20291310210000	\$161,550	3.2234	\$520 <b>,</b> 740	
20291320010000	\$3 <b>,</b> 228	3.2234	\$10,405	
20291320020000	\$2 <b>,</b> 031	3.2234	\$6,547	
20291320030000	\$3 <b>,</b> 631	3.2234	\$11,704	
20291320080000	\$3 <b>,</b> 343	3.2234	\$10,776	
20291320090000	\$2 <b>,</b> 031	3.2234	\$6,547	
20291320100000	\$2 <b>,</b> 031	3.2234	\$6,547	
20291320110000	\$3 <b>,</b> 500	3.2234	\$11,282	
20291320120000	\$8 <b>,</b> 500	3.2234	\$27,399	
20291320130000	\$6 <b>,</b> 500	3.2234	\$20,952	
20291320140000	\$23 <b>,</b> 515	3.2234	\$75 <b>,</b> 798	
20291320150000	\$0	3.2234	\$0	
20291320160000	\$2,031	3.2234	\$6,547	
20291320170000	\$2,031	3.2234	\$6,547	
20291320180000	\$3 <b>,</b> 501	3.2234	\$11,285	
20291320190000	\$3 <b>,</b> 712	3.2234	\$11,965	
20291320200000	\$3 <b>,</b> 657	3.2234	\$11,788	
20291320210000	\$3 <b>,</b> 708	3.2234	\$11,952	
20291320220000	\$6,000	3.2234	\$19,340	
20291320230000	\$2,031	3.2234	\$6,547	
20291320240000	\$3 <b>,</b> 689	3.2234	\$11,891	
20291320250000	\$2,113	3.2234	\$6,811	
20291320260000	\$6,000	3.2234	\$19,340	
20291320270000	\$5 <b>,</b> 500	3.2234	\$17,729	
20291320280000	\$5 <b>,</b> 500	3.2234	\$17,729	
20291320290000	\$6 <b>,</b> 500	3.2234	\$20,952	
20291320300000	\$2 <b>,</b> 031	3.2234	\$6,547	
20291320310000	\$3 <b>,</b> 757	3.2234	\$12,110	
20291320320000	\$3,124	3.2234	\$10,070	
20291320330000	\$3 <b>,</b> 282	3.2234	\$10,579	
20291320340000	\$3 <b>,</b> 737	3.2234	\$12,046	
20291320350000	\$3 <b>,</b> 337	3.2234	\$10,756	
20291320360000	\$3,336	3.2234	\$10,753	
20291320370000	\$3 <b>,</b> 500	3.2234	\$11,282	

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20291320390000	\$3,617	3.2234	\$11,659
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20291320410000	\$3 <b>,</b> 675	3.2234	\$11,846
20291320420000	\$8,500	3.2234	\$27,399
20291320430000	\$3,343	3.2234	\$10,776
20291320440000	\$2,031	3.2234	\$6,547
20291320450000	\$2,031	3.2234	\$6,547
20291320460000	\$8,000	3.2234	\$25,787
20291320470000	\$3 <b>,</b> 629	3.2234	\$11,698
20291320480000	\$0	3.2234	\$0
20291320490000	\$2,500	3.2234	\$8,059
20291320500000	\$0	3.2234	\$0
20291320510000	\$4,000	3.2234	\$12,894
20291320520000	\$2,113	3.2234	\$6,811
20291320530000	\$36,341	3.2234	\$117,142
20291320540000	\$3,294	3.2234	\$10,618
20291320550000	\$3,502	3.2234	\$11,288
20291320560000		3.2234	\$11,775
20291320570000		3.2234	\$6,921
20291320580000		3.2234	\$0
20291320590000		3.2234	\$0
20291320600000		3.2234	\$0
20291320610000		3.2234	\$11,807
20291320620000	\$7 <b>,</b> 000	3.2234	\$22,564
20291320630000	\$5 <b>,</b> 500	3.2234	\$17,729
20291320640000	\$7 <b>,</b> 000	3.2234	\$22,564
20291330010000	\$2 <b>,</b> 075	3.2234	\$6,689
20291330020000	\$0	3.2234	\$0
20291330030000	\$2 <b>,</b> 178	3.2234	\$7,021
20291330040000	\$3,342	3.2234	\$10,773
20291330050000	\$2,178	3.2234	\$7,021
20291330060000	\$2,178	3.2234	\$7,021
20291330070000	\$7,001	3.2234	\$22,567
20291330080000	\$3,000	3.2234	\$9,670
20291330090000	\$3 <b>,</b> 732	3.2234	\$12,030
20291330100000	\$3,000	3.2234	\$9,670
20291330110000	\$2,178	3.2234	\$7,021
20291330120000	\$3,000	3.2234	\$9,670
20291330130000	\$3,804	3.2234	\$12,262
20291330140000	\$2,178	3.2234	\$7,021
20291330150000	\$2,178	3.2234	\$7,021
20291330160000	\$2,178	3.2234	\$7,021

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20291330180000	\$2,031	3.2234	\$6,547
20291330190000	\$3 <b>,</b> 792	3.2234	\$12,223
20291330200000	\$4,501	3.2234	\$14,509
20291330210000	\$4,000	3.2234	\$12,894
20291330220000	\$4 <b>,</b> 175	3.2234	\$13,458
20291330230000	\$4,116	3.2234	\$13,268
20291330240000	\$4,000	3.2234	\$12,894
20291330250000	\$4,000	3.2234	\$12,894
20291330260000	\$4 <b>,</b> 097	3.2234	\$13,206
20291330270000	\$4,500	3.2234	\$14,505
20291330280000	\$36 <b>,</b> 007	3.2234	\$116,065
20291330290000	\$20,248	3.2234	\$65,267
20291330300000	\$0	3.2234	\$0
20291330310000	\$0	3.2234	\$0
20291330320000	\$1 <b>,</b> 250	3.2234	\$4,029
20291330330000	\$1,228	3.2234	\$3,958
20291330340000	\$0	3.2234	\$0
•			
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20293000020000	•		\$2,476,071
20293000030000	•	3.2234	\$377,554
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20293020060000		3.2234	\$19,705
20293020070000		3.2234	\$604,771
20293020080000			\$499,173
20293020090000			\$77,284
20293020100000		3.2234	\$92,286
20293030100000		3.2234	\$0
20293030110000		3.2234	\$0
20293030120000		3.2234	\$0
20293030140000		3.2234	\$0
20293030170000		3.2234	\$181,155
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20293100130000		3.2234	\$0
20293100140000		3.2234	\$0
20293100150000		3.2234	\$0
20293100160000		3.2234	\$0
20293100170000		3.2234	\$0
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20293170070000	\$0	3.2234	\$0
20293170080000	\$0	3.2234	\$0
20293170090000	\$0	3.2234	\$0
20293170100000	\$0	3.2234	\$0
20293170270000	\$73 <b>,</b> 098	3.2234	\$235,624
20293170320000	\$0	3.2234	\$0
20293170330000	\$0	3.2234	\$0
20293170340000	\$0	3.2234	\$0
20293170350000	\$0	3.2234	\$0
20293170360000			\$240,714
20293170370000			\$60,142
20293170380000		3.2234	\$0
20293170390000		3.2234	\$0
20293170400000	\$21,754	3.2234	\$70,122
20293180300000	\$68,403	3.2234	\$220,490
20293180310000	\$2,700	3.2234	\$8,703
20293180320000		3.2234	\$8,703
20293180330000	\$2,700	3.2234	\$8,703
20293180340000		3.2234	\$45,128
20293180350000		3.2234	\$0
20293180360000	\$33,000	3.2234	\$106,372
20293180370000		3.2234	\$106,372
20293180380000		3.2234	\$8,703
20293180390000		3.2234	\$0
20293180400000	\$0	3.2234	\$0
20293180410000		3.2234	\$32,234
20293180420000		3.2234	\$0
20293190280000		3.2234	\$0
20293190290000		3.2234	\$11,437
20293190300000		3.2234	\$11,437
20293190310000		3.2234	\$11,437
20293190320000		3.2234	\$11,437
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20293190340000		3.2234	\$0
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20293200350000	\$9,109	3.2234	\$29 <b>,</b> 362
20293210350000	\$0	3.2234	\$0
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20293210370000	\$0	3.2234	\$0
20293210380000	\$0	3.2234	\$0
20293210390000	\$0	3.2234	\$0
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20293210430000	\$0	3.2234	\$0
20293220010000	\$0	3.2234	\$0
20293230010000	\$0	3.2234	\$0
20293230020000	\$0	3.2234	\$0
20293230030000	<b>'</b> \$0	3.2234	\$0
20293230040000	\$61,133	3.2234	\$197 <b>,</b> 056
20293230050000	\$0	3.2234	\$0
20293230060000	\$46,991	3.2234	\$151,471
20293230070000	\$0	3.2234	\$0
20293230110000	\$0	3.2234	\$0
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20293230140000	\$0	3.2234	\$0
20293230150000	\$0	3.2234	\$0
20293230160000	\$0	3.2234	\$0
20294000010000	\$9,486	3.2234	\$30 <b>,</b> 577
20294000020000	\$24,638	3.2234	\$79,418
20294000060000	\$31 <b>,</b> 803	3.2234	\$102,514
20294000070000	\$16 <b>,</b> 740	3.2234	\$53 <b>,</b> 960
20294000080000	\$3,348	3.2234	\$10 <b>,</b> 792
20294000090000	\$3,348	3.2234	\$10 <b>,</b> 792
20294000300000	\$13,031	3.2234	\$42,004
20294000310000	\$24,634	3.2234	\$79,405
20294000320000	\$44,709	3.2234	\$144,115
20294080110000	\$11 <b>,</b> 157	3.2234	\$35 <b>,</b> 963
20294080120000	\$0	3.2234	\$0
20294080130000	\$38,118	3.2234	\$122,870
20294080140000	\$1,240	3.2234	<b>\$3,997</b>
20294080150000	\$1,240	3.2234	<b>\$3,997</b>
20294080160000	\$16,000	3.2234	\$51,574
20294080170000	\$20,086	3.2234	\$64,745
20294080180000	\$25,705	3.2234	\$82 <b>,</b> 857
20294080190000	\$12,594	3.2234	\$40,595
20294080200000	\$3,361	3.2234	\$10,834
20294080430000	\$148,720	3.2234	\$479,384

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20294160010000	\$7 <b>,</b> 555	3.2234	\$24,353	
20294160020000	\$26,161	3.2234	\$84,327	
20294160030000	\$16,810	3.2234	\$54,185	
20294160040000	\$2 <b>,</b> 790	3.2234	\$8,993	
20294160050000	\$20 <b>,</b> 916	3.2234	\$67,421	
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20294160070000	\$10,000	3.2234	\$32,234	
20294160080000	\$2 <b>,</b> 790	3.2234	\$8,993	
20294160090000	\$2 <b>,</b> 790	3.2234	\$8,993	
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20294160110000	\$0	3.2234	\$0	
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20294160130000	\$0	3.2234	\$0	
20294160140000	\$0	3.2234	\$0	
20294160150000	\$0	3.2234	\$0	
20294160160000	\$0	3.2234	\$0	
20294160170000	\$14,000	3.2234	\$45,128	
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20294160190000	\$2,142	3.2234	\$6,905	
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20294240300000	\$79 <b>,</b> 242	3.2234	\$255,429	
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20294250330000	\$68,286	3.2234	\$220,113	
20294250340000	\$112 <b>,</b> 746	3.2234	\$363,425	

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20294270340000	\$54 <b>,</b> 628	3.2234	\$176,088		
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2020405000000	ĆO 4EE	2 2224	611 127	
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	\$10,390 \$3,195	3.2234 3.2234	\$33,491 \$10,299	
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	\$3,440	3.2234	\$11,088	
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20304110260000	\$52 <b>,</b> 815	3.2234	\$170,244	
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20304110280000	\$65,210	3.2234	\$210,198	
20304110350000	\$179,003	3.2234	\$576,998	
20001110000000	T = 1 0 1 0 0 0	J • 22 J 1	+ 0 , 0 <b>,</b> 3 3 0	

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20304340350000	\$29,019	3.2234	\$93,540
20304340360000	\$36,048	3.2234	\$116,197
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20304350170000	\$7,150	3.2234	\$23,047
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20312070240000	\$59 <b>,</b> 565	3.2234	\$192,002
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20321030070000		3.2234	\$0	
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20321060050000	\$9 <b>,</b> 501	3.2234	\$30 <b>,</b> 626	
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20321060380000	\$69,538	3.2234	\$224,149	
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20321070330000	\$0	3.2234	\$0	
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20321070350000	\$5 <b>,</b> 625	3.2234	\$18,132	
20321070370000	\$0	3.2234	\$0	
20321070380000	\$366 <b>,</b> 607	3.2234	\$1,181,721	
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20321150240000	\$2,813	3.2234	\$9,067	
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20321150260000	\$2,813	3.2234	\$9,067	
20321150270000	\$29,817	3.2234	\$96,112	
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20321150300000	\$11,276	3.2234	\$36 <b>,</b> 347	

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			\$213,769 \$92,231	
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20322020030000	\$9,000	3.2234	\$29,011	
20322020040000	\$9 <b>,</b> 346	3.2234	\$30,126	
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20322030010000	\$13,000	3.2234	\$41,904	
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20322030030000	\$50 <b>,</b> 067	3.2234	\$161,386	
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20322030050000	\$0	3.2234	\$0	
20322030060000	\$0	3.2234	\$0	
20322040010000	\$0	3.2234	\$0	

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2	20322040040000	\$0	3.2234	\$0	
2	20322040050000	\$0	3.2234	\$0	
2	20322050010000	\$0	3.2234	\$0	
2	20322060010000	\$13,248	3.2234	\$42,704	
	20322060020000			\$24,923	
	20322060030000	•	3.2234	\$23,357	
	20322060040000			\$23,357	
	20322060050000			\$2,153,499	
	20322060060000			\$55,330	
	20322070010000			\$237,226	
2	20322070020000	\$79 <b>,</b> 359	3.2234	\$255,806	
	20322070190000			\$290,354	
2	20322070200000	\$88,417	3.2234	\$285 <b>,</b> 003	
2	20322070210000	\$164,254		\$529 <b>,</b> 456	
2	20322070220000	\$14,819	3.2234	\$47 <b>,</b> 768	
2	20322070230000	\$7 <b>,</b> 797	3.2234	\$25 <b>,</b> 133	
2	20322070240000	\$7 <b>,</b> 766	3.2234	\$25 <b>,</b> 033	
2	20322070250000	\$7 <b>,</b> 700	3.2234	\$24,820	
2	20322070260000	\$7 <b>,</b> 750	3.2234	\$24 <b>,</b> 981	
2	20322070270000	\$6,008	3.2234	\$19,366	
2	20322070300000	\$33 <b>,</b> 365	3.2234	\$107 <b>,</b> 549	
2	20322070310000	\$5 <b>,</b> 747	3.2234	\$18,525	
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2	20322080020000	\$0	3.2234	\$0	
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2	20322080190000	\$2,813	3.2234	\$9 <b>,</b> 067	
2	20322080410000	\$0	3.2234	\$0	
2	20322080460000	\$0	3.2234	\$0	
2	20322080490000	\$4,674	3.2234	\$15,066	
2	20322080500000	\$1,434	3.2234	\$4,622	
2	20322150180000	\$0	3.2234	\$0	
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2	20322150210000	\$0	3.2234	\$0	
2	20322150220000	\$0	3.2234	\$0	
2	20322150230000	\$0	3.2234	\$0	
2	20322150240000	\$24,000	3.2234	\$77 <b>,</b> 362	
	20322150260000			\$581,501	
2	20322150270000	\$78 <b>,</b> 275	3.2234	\$252,312	
2	20331000010000	\$0	3.2234	\$0	
2	20331000020000	\$60,807	3.2234	\$196,005	

File #: O2022-3558, Version: 1			
20331000030000	\$11 <b>,</b> 000	3.2234	\$35,457
20331000040000	\$7 <b>,</b> 500	3.2234	\$24,176
20331000050000	\$6,666	3.2234	\$21,487
20331000080000	\$118,105	3.2234	\$380,700
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20331000180000	\$0	3.2234	\$0
20331000240000	\$27,180	3.2234	\$87,612
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20331000280000	\$6,656	3.2234	\$21,455
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20331000300000	\$0	3.2234	\$0
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20331000320000	\$0	3.2234	\$0
20331010010000	\$51,224	3.2234	\$165,115
20331010020000	\$0	3.2234	\$0
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20331020460000	\$0	3.2234	\$0
20331030130000	\$265,477	3.2234	\$855,739
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20331080140000	\$0	3.2234	\$0
20331080150000	\$5,500	3.2234	\$17,729
20331080340000	\$0	3.2234	\$0
20331080450000	\$0	3.2234	\$0
20331080460000	\$0	3.2234	\$0
	\$17,813,803		\$57,421,013
	. = : , 0 = 0 , 0 0 0		

File #:	O2022-3558.	Version:	1

# **EXHIBIT B**

COMMUNITY DEVELOPMENT COMMISSION RESOLUTION [see attached]

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STATE OF ILLINOIS)
SS
COUNTY OF COOK)

## **CERTIFICATE**

I, Robert McKenna, 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 13<sup>th</sup> Day of September, 2022, 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.

Day of September 2022

### ASSISTANT SECRETARY Robert McKenna

COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO RESOLUTION^CDC-

RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF CHICAGO FOR THE PROPOSED 79<sup>th</sup> STREET CORRIDOR AMENDMENT NO. 3 REDEVELOPMENT PROJECT AREA:

APPROVAL OF AMEDMENT NO. 3 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 seg.) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/II-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 Planning and Development has conducted or caused to be conducted certain investigations, studies and surveys of the 79th Street Corridor Redevelopment Project Area Amendment No. 3, 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:

79th Street Corridor Redevelopment Plan and Project Amendment No. 3 (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

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#### LEGEND

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TRANSPORTATION

# FIGURE X FUTURE LAND USE PLAN

79\*STREET CORRIDOR TIF DISTRICT AMENOMEKT; CITY OF CHICAGO

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/II-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

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 23, 2022 at 6:00PM via Zoom webinar, (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 Planning and Development, given on June 8, 2022, (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, 2022, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution 22-CDC-28 on July 12, 2022 fixing the time and place for the Hearing, via Zoom webinar, in the following offices: City Clerk, Room 107 and Department of Planning and 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 79<sup>th</sup> Street Corridor which is within a reasonable time after the adoption by the Commission of Resolution on August 17, 2022 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 ofthe 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 29, 2022 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on August 30,2022, both in the Chicago Tribune, being newspapers of general circulation within the taxing districts having property in the Area; and

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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 19, 2022, 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

WHEREAS, notice of the Hearing was given by mail to the Illinois Department of Commerce and Economic Opportunity ("DECO") and members ofthe Board (including notice ofthe 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 18, 2022, 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 18, 2022, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on September 13, 2022 at 1:00 p.m. virtually via Zoom Webinar, 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 4, 2022 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 18, 2022 via Zoom webinar, 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/II-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,

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### 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:

- 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 ofthe 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 ofthe 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 thirty-fifth 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/II-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;

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- 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 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/II-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 ofthe date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

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List of Attachments:

**Exhibit A: Street Boundary Description of the Area** 

#### **EXHIBIT A**

Street Boundary Description of the 79th Street Corridor Tax Increment Financing Redevelopment Project Area

The area generally runs along 75th Street, between Damen and Racine Avenues; along Racine Avenue, between 75th and 79th Streets; and along 79th Street, between Honore and Wallace Streets.

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