



Office of the City Clerk

City Hall
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Room 107
Chicago, IL 60602
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Legislation Text

File #: O2015-5184, Version: 1

ORDINANCE

WHEREAS, pursuant to ordinances adopted on January 11, 1991, in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Plan") for a portion of the City known as the "Chicago Read-Dunning Redevelopment Project Area" (the "Area") (the "Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" (the "Designation Ordinance"); and (iii) adopted tax increment allocation financing for the Area (the "TIF Adoption Ordinance") (the Plan Ordinance, the Designation Ordinance and the TIF Adoption Ordinance are collectively referred to in this ordinance as the "TIF Ordinances"); and

WHEREAS, the Plan established the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs to be January 11, 2014, which date is not more than twenty-three (23) years from the date of the adoption of the Designation Ordinance, and the Corporate Authorities made a finding in the 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) of the 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 (i) 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 the 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 (ii) provide that a municipality may amend an existing redevelopment plan to conform such redevelopment plan to Section 11-74.4-3(n)(3) of the Act, as amended by the 1999 Amendatory Act, by an ordinance adopted without further hearing or notice and without complying with the procedures provided in the Act pertaining to an amendment to or the initial approval of a redevelopment plan and project and designation of a redevelopment project area; and

WHEREAS, pursuant to an ordinance adopted on December 13, 2000, the Corporate Authorities amended the Plan pursuant to that certain "Revision Number 1" thereto, among other things, to conform the Plan to Section 11-74.4-3(n)(3) of the Act, as amended by the 1999 Amendatory Act, in accordance with the procedures set forth in amended Section 11-74.4-3(n)(3); and

WHEREAS, Public Act 98-0667 (the "2014 Amendatory Act"), which became effective June 25, 2014, amended the Act, among other things, to change Section 11-74.4-3.5 of the Act to provide that the date by which redevelopment projects in the Area must be completed and obligations issued to finance redevelopment project costs (including refunding bonds under Section 11-74.4-7 of the Act) must be retired to be no later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 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 the redevelopment project area was adopted; and

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WHEREAS, the Corporate Authorities desire to amend the Plan (as previously amended by Revision Number 1) further to conform the Plan to Section 11-74.4-3.5 of the Act, as amended by the 2014 Amendatory Act, in accordance

with the procedures set forth in amended Section 11-74.4-3(n)(3); and

WHEREAS, the Corporate Authorities have determined that an amendment to the Plan (as previously amended by Revision Number 1), entitled "Revision Number 2 to the Read/Dunning Tax Increment Financing Redevelopment Plan and Project", a copy of which is attached hereto as Exhibit A ("Revision Number 2") is necessary to extend the life of the Area; and

WHEREAS, a Public Meeting was held in accordance and in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on February 25, 2015 at 6:30 p.m. at the Wilbur Wright College, 4300 North Narragansett Avenue, Chicago, Illinois 60634; and

WHEREAS, Revision Number 2 was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since February 27, 2015, being a date not less than 10 days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted a Resolution on March 10, 2015 fixing the time and place for a public hearing ("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 Revision Number 2 was sent by mail on March 17, 2015, which is within a reasonable time after the adoption by the Commission of the aforementioned Resolution on March 10, 2015 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to (i) all taxing districts having property within the Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on March 13, 2015, and (ii) to taxpayers within the Area by publication in the Chicago Sun-Times or Chicago Tribune on April 14, 2015 and April 21, 2015, and by certified mail on April 14, 2015; 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 April 10, 2015 at 10:00 a.m. in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of Revision Number 2 and other matters, if any, properly before it; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of Revision Number 2 on May 12, 2015; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 15-CDC-12 attached hereto as Exhibit B, adopted on May 12, 2015, recommending to the City Council approval of Revision Number 2, among other related matters; and

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WHEREAS, the Corporate Authorities have reviewed Revision Number 2, testimony from the Public Meeting and 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',

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

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

SECTION 2. Approval of Amendment to Plan. Revision Number 2 is hereby approved.

Except as amended hereby, the Plan (as previously amended by Revision. Number 1) shall remain in full force and effect. For purposes of reference the Plan and Revision Number 1 are attached to Revision Number 2 as Exhibit 7 thereto. ,<i ; ^

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 Revision Number 2, conform to the provisions of Section 11-74.4-3.5 of the Act, as amended by the 2014 Amendatory Act.

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

SECTION 5. Supersedes 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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READ/DUNNING TAX INCREMENT REDEVELOPMENT PROJECT
AREA

REDEVELOPMENT PLAN AND PROJECT

Plan Approved: January 11, 1991

Revision Number 1 Approved: December 13, 2000

Revision Number 2

February 27, 2015

Prepared for: The City of Chicago

By:

Camiro, Ltd.

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Exhibit 6 - Certificate of Initial Equalized Assessed Valuation
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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 three ordinances on January 11, 1991, approving the Read/Dunning Redevelopment Project Area Plan and Project (the "Original Plan"), designating the Read/Dunning Redevelopment Project Area (the "R.P.A.") as a redevelopment project area under the Act, and adopting tax increment allocation financing for the Redevelopment Project Area. On December 13, 2000, the City Council adopted an ordinance approving an amendment to the Original Plan ("Revision Number 1"). The Original Plan as amended by Revision Number 1 shall be known herein as the "Redevelopment Plan," a copy of which is included as Exhibit 7 in the Appendix hereof.

The Redevelopment Plan is now being amended further by this Revision Number 2 to extend the estimated date of completion of the Redevelopment Project pursuant to Public Act 098-0667 authorizing such extension, to update the General Land Use Plan and budget to reflect the land use pattern resulting from the initial redevelopment phases and provide land use guidance through the extension period, and to update certain Redevelopment Plan language in accordance with the provisions of the Act.

The R.P.A. is generally bounded by Harlem Avenue to the west, Forest Preserve Drive and Montrose Avenue to the north, Narragansett Avenue to the

east and Irving Park Road to the south. Excluded from the R.P.A. is the Dunning Estates subdivision (West Belle Plaine Avenue, Neenah Avenue and Bittersweet Place). There is no change to the Project Area boundary.

While the R.P.A. did not include any residential units at the time of its original designation, as a result of implementation of the Redevelopment Plan there are currently 823 residential units within the R.P.A. This total does not include the 200-bed Chicago-Read Mental Health Center, which is an In-patient psychiatric hospital located at 4200 North Oak Park Avenue. A discussion of housing impact has been added as a new section of this Revision Number 2 as described below.

This Revision Number 2 summarizes the analyses and findings of the work 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 Revision Number 2 in amending the Redevelopment Plan under the Act. The Consultant has prepared this Revision Number 2 with the understanding that the City would rely on: 1) the eligibility findings and conclusions of the Redevelopment Plan, and 2) the fact that the Redevelopment Plan, as amended hereby, contains the necessary information to be compliant with the Act.

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MODIFICATIONS TO READ/DUNNING REDEVELOPMENT PLAN

The amendments to the Redevelopment Plan are outlined below. Each of the changes detailed below follow the format of Redevelopment Plan, which is included as Exhibit 7 in the Appendix.

SECTION I. INTRODUCTION

No changes.

SECTION II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION *Wo changes.*

SECTION III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

Replace the introductory paragraph of this section with the following language:

The Redevelopment Plan is consistent with City plans for the area and agreements with the State of Illinois. The land uses conform to those approved by the Chicago Planning Commission and development will be consistent with the requirements of the Chicago Zoning Ordinance. The following goals and objectives are provided to guide development of the R.P.A.

Under 'General Goals' add the following additional general goal:

- 7) Reduce or eliminate those conditions that qualified the R.P.A. as a "blighted area" under the Act.

Under "Specific Objectives" replace the first objective as follows:

- 1) To encourage redevelopment of the land located within the RPA, as well as any vacant or underutilized properties nearby for industrial, commercial, institutional, public, residential or appropriate mixed uses.

Under "Redevelopment Objectives" add the following additional redevelopment objective:

- f) Provide public facilities, including schools, to serve Project Area residents and residents in the surrounding neighborhood.

SECTION IV. BLIGHTED AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

No changes.

SECTION V. REDEVELOPMENT PROJECT

A. Redevelopment Plan and Project Objectives

Replace Subsection A in its entirety with the new Subsection A, provided below.

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A. Redevelopment Plan

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

Property Assembly and Site Preparation

to meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the R.P.A. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the City's 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 Redevelopment Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

Intergovernmental and Redevelopment Agreements

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

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

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.

Job Training

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

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Relocation

Relocation assistance may be provided in order to facilitate redevelopment of portions of the R.P.A., and to meet 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.

Analysis, Professional Services and Administrative Activities

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

Provision of Public Improvements and Facilities

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

Financing Costs Pursuant to the Act

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

Interest Costs Pursuant to the Act

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

B. Redevelopment Activities

Replace Subsection B in its entirety with the new Subsection fl, provided below.

B. Redevelopment Project Description

The Redevelopment Plan seeks to facilitate redevelopment of the R.P.A. through phased redevelopment to: 1) facilitate consolidation of State of Illinois facilities to allow private development to occur within the R.P.A., 2) attract private investment to the R.P.A. primarily in the form of new residential and industrial development, and 3) complete the redevelopment of the R.P.A. through the provision of new roadways and other public infrastructure and public facilities. The resulting land use mix is intended to accommodate a broad mix of public, private and institutional uses.

The Redevelopment Plan recognizes that new private investment is needed to improve and revitalize the R.P.A. Public investments in infrastructure and community facilities will also be required. The redevelopment of the R.P.A. is expected to encourage economic revitalization within the R.P.A. and the surrounding area. The major physical improvement elements anticipated as a result of implementing the Redevelopment Plan are outlined below.

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Public Facilities and Improvements

The City may provide a variety of public improvements within the R.P.A. to enhance the immediate area as a whole, to support the Redevelopment Plan and Project, and to serve the needs of City residents and businesses. Relocation and reconstruction of certain public facilities may be required to facilitate the preparation of private development sites or to accommodate the construction of new streets or the extension of utility lines to serve the R.P.A. or improve access. Certain properties that may be acquired by the City and certain properties presently owned by the City (e.g. street rights-of-way and public facilities) may be assembled into appropriate redevelopment sites. These properties may be sold or leased by the City to a private developer, in whole or in part, for redevelopment subject to invitation for proposal requirements contained in the Act or otherwise required by City policy.

Industrial Development

In order to strengthen the Industrial district that has developed in and adjacent to the R.P.A., land, may be assembled and sold to industrial users.

Residential Development

Residential development represents a continuation of the residential neighborhoods that surround the R.P.A. In view of the intensity of the use mix planned for the Project Area, multi-family development is the most appropriate residential development type.

Institutional Uses

A variety of Institutional uses are located within the R.P.A., which are supported by the uses provided on the State of Illinois campus located within the R.P.A. west of Oak Park Avenue.

C. General Land Use Plan

Delete the existing text contained in this subsection and replace with the following language:

As shown in Exhibit 4, prior to adoption of the Read/Dunning Tax Increment Redevelopment Plan and Project, existing land uses were institutional, industrial and commercial/retail. Exhibit 5: General Land Use Plan identifies the land uses expected to result from implementation of the Redevelopment Plan and include the following:

- Commercial - This land use category includes retail facilities, offices and other complementary commercial and service uses.
- " Industrial - This land use category includes industrial and complementary commercial, office and service uses.
- Industrial/Commercial - This land use designation includes property that may transition from industrial to commercial use or vice versa as a result of redevelopment activity.
- Residential - Multi-family buildings are the predominant residential development type under this land use category.
- Institutional - This land use designation includes religious and educational facilities.
- Institutional/Open Space - This land use category includes a variety of public uses on land owned by the State of Illinois and the City of Chicago, as well as institutional users providing a variety of education, health and other complementary services. The locations of specific

uses within this land use category are subject to the provisions of the Chicago Zoning Ordinance as such may be amended from time to time, including any Planned Development ("PD") undertaken within the R.P.A.

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

Locations of specific uses, or public infrastructure improvements, may vary from the General Land Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment to the Redevelopment Plan as long as they are

consistent with the Redevelopment Plan's goals and objectives and the land uses and zoning approved by the Chicago Plan Commission. The Redevelopment Project shall be subject to the provisions of the Chicago Zoning Ordinance, as such may be amended from time to time, including any Planned Development (PD) undertaken within the R.P.A.

D. Estimated Redevelopment Project Costs

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

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

In the event, the Act is amended after the date of approval of this Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of Incurred Interest costs that may be paid under 65 ILCS 5/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 Redevelopment Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Table 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 costs of marketing sites within the R.P.A. 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 costs of replacing an existing public building if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or Indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;
- e) Costs of the construction of public works or Improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification subject to the limitations in Section 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 R.P.A.;
- g) Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of Interest on any obligations issued thereunder Including Interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and Including reasonable reserves related thereto;

- h) To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be Incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan;
- i) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- j) Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see Relocation under Section V(A));
- k) Payment in lieu of taxes, as defined in the Act;
- l) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs; (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the R.P.A.; 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

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of the Public Community College Act, 110 ILCS 80S/3-37, 80S/3-38, 80S/3-40 and 80S/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;

-) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 2. such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 3. if, there, are not sufficient funds available In the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 4. the total of such Interest payments paid pursuant to the Act may not exceed 30 percent of the total: (I) cost paid or incurred by the redeveloper for such redevelopment project; (Ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
 5. up to 75% of the Interest cost Incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined In Section 3 of the Illinois Affordable Housing Act.

Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the City may pay up to 50% of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act; and

The costs of daycare services for children of employees from low-income families working for businesses located within the R.P.A. and all or a portion of the cost of operation of day care centers established by R.P.A. businesses to serve employees from low-income families working in businesses located in the R.P.A. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

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

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et sea,, then any tax increment

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

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The original redevelopment project budget (T.I.F. Redevelopment Project Read-Dunning Area Estimated Project Costs) is hereby replaced with a new budget (Table 1: ESTIMATED REDEVELOPMENT PROJECT COSTS). This change reflects additional planned development phases, the addition of new eligible project expense categories that have been added pursuant to amendments to the Act, since the Redevelopment Plan was approved, and the extension of the estimated date of Redevelopment Project completion.

T.I.F. Redevelopment Project Read-Dunning Area Estimated Project Cost Budget)		Table 1: ESTIMATED REDEVELOPMENT PROJECT COSTS (Revised Budget)	
Phase 1 And Phase 2		Eligible Expense	Estimated Cost
Program Actions/Improvements	Estimated Costs (A)		
1. Land Acquisition and Assembly including Demolition and Clearance Preparation.	\$4,700,000	Property Assembly and	\$10,000,000
2. Construction of Public Facilities Buildings, Rehabilitation and Related public improvements including the relocation of existing utilities and the provision of utility service.	\$5,500,000	Rehabilitation of Existing Fixtures and Leasehold	\$6,000,000
3. Utility improvements including, but limited to, water, storm, sanitary sewer the service of public facilities.	\$2,000,000	Public Improvements, including and utilities, parks and public facilities (schools facilities)	\$47,000,000
4. Construction and Reconfiguration Parking, Rights-of-way and Street Improvements/Construction, Signallization, Traffic Control, and Lighting, Landscaping,, Buffering and Streetscaping.	\$1,500,000		
5. Interest Costs Pursuant to the Act	\$1,000,000	Interest Subsidy	\$4,400,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs.	\$700,000	Professional and Administrative Services, including architecture, administration, studies, legal	\$1,500,000
7. Relocation.	\$300,000	Relocation Costs	\$500,000
8. Job Training.	\$300,000	Job Training and Retraining by businesses including Marketing, etc.	\$2,000,000
		Day Care Services	\$100,000
		Affordable Housing Construction Rehabilitation Cost	\$4,400,000
Total Estimated Costs	\$16,000,000	TOTAL REDEVELOPMENT	\$76,000,000

(A) All project cost estimates are in 1990 dollars. In addition to the above stated costs, aTable 1 Notes (1) This category may bonds issued to finance a phase of the project may include an amount of proceeds suffialso include paying for or reimbursing (i) customary and reasonable charges associated with the issuance of such obligations, asan elementary, secondary or unit school provide for capitalized interest and reasonably required reserves. Adjustments to the es'district's increased costs attributed to item costs above are expected. Each

assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the R.P.A. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay,

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individual project cost will be re-evaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of the line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

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

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

4) All costs are in 2015 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor.

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

E. Sources of Funds to Pay Redevelopment Project Costs Eligible Under Illinois TIF Statute

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

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

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The R.P.A. 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 R.P.A. 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 R.P.A., 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 R.P.A., shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

The R.P.A. may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas, or those separated only by a public right-of-way, are interdependent with those of the R.P.A., the City

may determine that it is in the best interests of the City, and in furtherance of the purposes of the Redevelopment Plan, that net revenues from the R.P.A. 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 R.P.A. to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the R.P.A. and such areas. The amount of revenue from the R.P.A. made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the R.P.A., or other areas described in the preceding paragraph, shall not at any time exceed the Total Redevelopment Costs described in Table 1: Estimated Redevelopment Project Costs.

F. Nature and Term of Obligations to be Issued

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

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

The redevelopment 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 R.P.A. 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 R.P.A. in the manner provided by the Act.

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G. Most Recent Equalized Assessed Valuation (EAV) of Properties in the Redevelopment Project Area

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

The Cook County Clerk certified that as of January 11, 1991, the total initial equalized assessed value of all taxable real property situated within the Read/Dunning Redevelopment Project Area is \$6,382,072.

H. Anticipated Equalized Assessed Valuation

Delete and replace the entire subsection with the following text:

Upon completion of the anticipated private development within the R.P.A., it is estimated that the equalized assessed valuation of property within the R.P.A. will be approximately \$56.8 million. This estimate has been calculated assuming that the R.P.A. will be developed in accordance with the General Land Use Plan presented in Exhibit 5.

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

Add the following new subsection as described below:

I. Financial Impact on Taxing Districts

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

SECTION VI. SCHEDULING OF REDEVELOPMENT PROJECT

A. Redevelopment Project

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

An implementation strategy will be employed with full consideration given to the availability of both public and private funding. It is anticipated that redevelopment will occur in phases over the 35 year life of the R.P.A.

B. Commitment to Fair Employment Practices and Affirmative Action *The entire section is hereby deleted*

and replaced with the following:

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The City is committed to and will affirmatively implement the following principles with respect to the R.P.A.:

- A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
- B) Redevelopers must meet the City's standards for participation of 24 percent Minority Business Enterprises and 4 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
- C) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities:
- D) Redevelopers will meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

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

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

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

The Redevelopment Plan will be Completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Redevelopment Plan was adopted (December 31, 2027).

SECTION VII. PROVISIONS FOR AMENDING THE TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT

No changes.

Following Section VII, a new Section VIII is inserted as follows: SECTION VIII. 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 and incorporate the study in the redevelopment project plan.

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The R.P.A. contains 823 residential units that have all been built since the adoption of the Redevelopment Plan. This total does not include the 200-bed Chicago-Read Mental health Center, which is an in-patient psychiatric hospital located at 4200 North Oak Park Avenue. Since these units were built in furtherance of the general land use plan and to realize the City's redevelopment goals and objectives, the City has certified that no residential displacement will occur as a result of the Redevelopment Plan.

Exhibit 1 - Legal Description No changes

Exhibit 2-Vicinity Map

The original Exhibit 2 map has been replaced with a new map that better reflects the location of the R.P.A. within the context of the surrounding area conforms to the boundaries of the R.P.A. as legally described.

Exhibit 3 - Boundary Map

There are no changes to the boundary of the R.P.A. However, Exhibit 3 has been replaced by a new Exhibit 3 ■ Boundary Map that reflects the 2013 tax parcel divisions improves legibility for the reader.

Exhibit 4 - Existing Land Use Map No changes.

Exhibit 5 - Intended Land Use Map

Replace Exhibit 5 with a new Exhibit 5 - General Land Use Plan.

Immediately following Exhibit S, insert new exhibits as follows: Exhibit 6: Certificate of Initial Equalized Assessed

Valuation Exhibit 7: Read/Dunning Tax Increment Redevelopment Plan and Project

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APPENDIX

Three replacement maps (Exhibit 2, Exhibit 3 and Exhibit 5) and new Exhibits 6 and 7 are provided on the following pages.

Exhibit 2 - Vicinity Map Exhibit 3 - Boundary Map Exhibit 5 -
General Land Use Plan

Exhibit 6 - Certificate of Initial Equalized Assessed Valuation

Exhibit 7 - Read/Dunning Tax Increment Redevelopment Plan and Project

*Read/Dunning TIF Revision Number 2
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Exhibit 6
Certificate of Initial Equalized Assessed Valuation

Read/Dunning TIF Revision Number 2 February 27, 2015

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK. J

CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

I, DAVID P- ORR, dp; .hereb'y 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 ion Mafeft j f, 1992, I received certified' copies of the following Ordinances adapted b\$ the (Jity pf- Chicago,. Cook Cc?.uffty. Illinois; qri January 13., 1991:

I. "Ah '0&pM^A^A^A^J^A^&&^e^it Redevelopment Pfan and :E)edevelopment-Projectlfn'ritHe ^&gpM\$a&D&hhtog Redevelopment Project Area")

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^n.d :R^Y%pJ^n.£jr^^ the; Tax 'lhQremeht;AJioeatic)o'
gedeyelepjtlent tftjses-jjrVd- "

3."An Ordinance; Atii(\$W\$;TffiftidtBrtieiì -Allocation Financing for the •£'h'lc^g,ot Ptfad;-Duhning[Redevelopment Project ftreB^r.

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for a total of

SIX MILLION, THREE HUnBREE EIGHTYrTWCj THOUSAND, SEVENTY-TWO DOLLARS AN£ Nq
§£NTS

t\$6,38f2;072.00)

such total initial/equalized assessed value as of January 11, 1991, having been computed and ascertained from theoffi'ciaf records on file in my office and as set forth in Exhibit "A".

IN WITNESS WHEREOF, I have hereunto affixed my signajiire and the corporate seal

of COOK COUNTY this 18th day of December, 2014. (j

County Clerk

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PAGE MO. 1

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL'ESTATE INDEX NUMBER1989 EQUALIZED ASSESSED VALUATION
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13-18-4 0?-G3;2--l'013 2,193

13-18^4.Q9-532'-l'fil4 2,193

13-19-40.9-032.-101? 2 ,193

13-1.8-4'09-O32-i6l6 2,193

13-18-4Q9-Q32-1017	2,193
13-18-4,09-032-1018	2,193
13-18-409-032-1019	2,193

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PAGE NO. 2

DATE 12/18/2014

AGENCY: 03-0210-585 TTF CITY OF CHICAGO-READ DUNNING

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1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
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13 -18-409- Q'3-2>MJ37	2,193
13 -18 -40 ? - 032 - 1;03 8	2,193

13-ia-4.0.9~032-"l'O"39	2,193
13 -1.8 - 4 6 9 - 6:3 2-ie 40:	2,193
13-18-4 09-032-1041	2,193
13-18-4 09-03 2-1Q 42	2,193
13-18-409-032-1043	2,193
13-18-409-032-1044	2,193
13-18-409-032-1045	2,193
13-18-409-032-1046	2,193

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date 12/18/2014 agency: 03-q210-585 tif city of chicago-read dunning

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13 18 - 4-Q 9 - 03.J-1.014	2,193
i3-'18--4'99-,5l3-'iMi;	2.193
13-1.8-4-09-.Q33-101€.	2 ,193
13-18-409'-033-1'O17	2,193
13-18-.4'09-0'33-1018	2,193
13-18 -4.09- 03:3-1019	2,193
13-18'-409'-033-lti2fj	2,193
13-18-409-033-1021	2,193
13-18-409-033-1022	2,193
13-18-409-033-1023	2,193

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL PARCEL REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA.:	1989 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR TRACT OR WITHIN SUCH PROJECT AREA:
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13-18-409-033-1024	2,193
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13-18-4.09-Q33-1026	2,193
13-18.-4,09-0">-10:27	2,193'
is-is-m^mi-M2#	2,193
13-a:8-4.QQ-&3'3-l'0:2?	2,193
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	13-18-4 09 - OI 3-10"41	2,193
	t'3-18-4 00.-033-1042	2,193
	13-18-409-033 -1.Q43	2,193
	13-18-409-Q3 3-1044	2,193
	13-18-409-033-104S	2,193
	13-18-4 09-033-1046	2,193
	13-18-409-033-104.7	2,193
	13-18-409-033-1048	2,193
	13-18-409-03.3-1049	2,193
	13-18-409-033-1050	2,193

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DONNING

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

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13-18-409-0.34-1001	137
13-18.-409-034-1002	137
13-18-40,9-0.3,4:-l"QQ3	137
13-lS-4p:?:-g34-lvO<1	137
13 -18-409-&31-100':5	.13 7
13-18-4.P9-.D34,-1Q0:6	.137
3,3-i8-4tf9-p^4:fl#:	137
13-18-4 QS-o.^.-	137

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IS-lfi'-AOS-tfM-ii^	137
13-18-4 (^CBS-lWH.	138
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13-18*^4 QS-D34 -rlQIS	138
13-18-4fJ-9-O;3:4-1.0;i.6-	138
i3-i8-40?:-6f4.i\$17	1:38
13-28- .4 09 - 0.3-4-1Q18	138
13-18-.40 9-Q34-1019	1.3 8
13-18-409.-034-1020	138
13-1.8-409-034-1021.	138
13-18-409-034-1022	138
13-18-409-034-^1023	138
13-18-409-034-1024	138
13-18-409-034-1025	138
13-18-40.9-034-1026	133
13-18-409-034-1027	138

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DATE 12/18/2014 AGENCY: 03-0210-585 TIP CITY OF CHICAGO- READ DUNNING

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13-^1-8- £09*034^033	138

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	ia-18-4&^tt34^{&S	118
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	l3V-i8-4Q'9-:U^4-p:^	138
	13-18 - WS-Qte*XSft3	138
	1.3-1A-:4.o:t-^^CL41J	138
	13-18-4^-P^4;^0*1.	13.8
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	13-18-4.09-&34-1044	138
	13-18 - 4Q.fi- <http://4Q.fi-> Q3'4-1045.	13 8
	13-18-40 9-Q3T4-104 6:	138
	13-^18-40 9-034 -1047	138
	13-18-409:-034-1048:	138
	13-18-409-03.4-104?	138
	13-18-409-03:4.-1.0.'50	138
	13-18-409-042-0000	0
	13-18-409-045-0000	0
	13-18-409-051-0000	0
	13-18-409-052-0000	0

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PACE NO. 7

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY

OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER 1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA: WITHIN SUCH PROJECT AREA:

13-18-4.09-053.-O00Q 1, 67.1,119
13.-18-4p9-0.54-00.pQ <http://13.-18-4p9-0.54-00.pQ> Q

13 ^-18-.409-OS5:-0 OOP.	0
13-i;e-HtQ9.-058H3QOG	0
i3-18-4-Q9.-060-0080i	7, 92.9.
1.3-18 - 4.09-0:62;-C.Q.0B	0
13 -1.8 -4 Q.9.- P^3-OQ	p;
1 l-'lShi.O.S- o;64«Q0.0O	0
1.3^1\$-40S-Q,6;3-p;QO.i?: ,.	0.
i3':-iS:-.U0^-.PIS6-O'OPO':	\$
<i>i3 ~:i 8-409 ^mt^-mm</i>	<i>a</i>
is^w^m^mmMst	o
i3vi4-4p9vo&^.-:ja a	.q
i3-ia-409sa69-;ia04.	o
13-18 -4p.9V0.(5>'-.ip^;S	0.
i3 -i 8-4Q9.-Q,69-TQu'£	0
13-18-409-^9-1007	0
13 -18 -.4 0 9 - p \$\$-10 08	0
13-18-409-069,-1009	0
13-18-409-Q69-1Q1P	0
13-18-40.9-069-1.0;il	0
13-18-409-069-1012.	0
13-18-409-069-1013	0
13-18-409-069-1014	0
13-18-409-069-1015	0

REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA:	WITHIN SUCH. PROJECT AREA:
13.-18-409-069-1016	0
13.-18-409-0.69-101.7	0
13-18.-409- 0/6.9-1018	0
13' -18- 409.-069-i019i	0
<i>13-18'-A.m - 06.9 -1020</i>	<i>0</i>
13 -18:- 4 09;-0'69-1 03.3	.0
13;-1.8-.4iu9-06 i4p}2i	0
13.«l-8-4::0Jft-06-9^M2S	0
^-18^lj\$Vp^9*10^	0
i\$*m~m!^m&im	0
la-ie-w-Mgt-iQ^g	.0
i3-i!a-4^9-of§:-ilp^ •	0
13-15-4Q5-069-1S3-S	0
k 13-18-4.09-0;6?-1Q31	0
13 -1.8 - 4 09-069 -1B3.2	0
13-18-409-069-1033	0
13.-18-4 6.9- 069' -i:p-3 4	0
13-18r-409-069-l'Cl3S	0
13-18-409-069-1036	0
13-18-4O9-069-1O3T	0
13-18-409-069-1038-	0
13-18-409-069-1039	0
13-18-409-069-1040	0
13-18-409-069-1041	0
13-18-409-069-1042	0

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DATE 12/18/2014 AGENCY: 03-0210-505 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER 1989 EQUALIZED ASSESSED VALUATION
 OF EACH LOT, BLOCK, TRACT OR PARCELOF EACH LOT, BLOCK, TRACT OR PARCEL
 REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT
 AREA:
 PROJECT AREA:

.13-18-409-0,69-1.043	0
13-18-409-069-1044.	0
1,3-18-40.9--0T69-1Q4 5.	0.
1? - i 8-4 0 9-P69.-104 6;	0.
13--lj3-40,3-Otff9-l'O47-	O.
13-.1.8/-4. Q,9V6ft9-i:048;	0:
13^18^4 0'9-:0^-104^	0'
13-18.-409-Q6.9-10,6Ql	O
13 -18.-4 0?-.:Q,6a -1.Q.51	0
1.3-15-4.09-0 69^1.0:52.	p
:13:-i8- 409>^ \$?:3JJSt3	0.
i3--.i:a>4-PJM&6a^i05^	p.
13>%8>4^9>^ai-IjttSS	0
i3-4'8-4'09' ^#«.i S^	p.
13 - 18-409.-<06S~1OS'7	0
13-l'i9/-4l39"P.6?riP58	0
13-18- 409 - O:69-fl.059	0
13-18-4 09-069-106,0	0
13 -18- 40? - 0 69-1X) 61	0
13-18-409-069-1062	.0
13-18-409-669-1063	0
13-18-409-069'-i064	0
13-18-4a9-0.69-1065	0
13-18-409-069-1066	0
13-18-409-0-69-10.67	0
13-18-409-069-1068	0
13-18-409-069-1069	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCELOF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT
AREA:
PROJECT AJR'EA:

13-18-409-069-1070	0
13-18'-4 09-069-1071	6
13-18-409-069-1072	0
13-18-4 0:9 - 0 6 9 -10 7 3	, 0

UL 0

13-18 -,4Q?-069 -1074:	D
13-13-409^0.63-1075:	0
13-18- 4091- 0-69-1076	tf
13--18 -4 0'?- 069 -107 7	(X
13;-ia-:40-9.-06.\$-1078	0
.13-1.8 -4 0;9- 0 0-10/7,9	&
13.-18 ^40 g-fleft-.1,0i80:	0.
iz^w.^w-m^xmi-	O
X3)-i:a-4J}5-Q.63-l 083	0
13-18 -409-;Q&g-iP84	0
13-18- 409 - 0 69-i0JB.g	0
13 -18-4:09-069-1086	0
i3-18-409-06?-1087	0
13 -18-40.9-069-1088	0
13-1.8-40.9-069-1089	0
13-18-409-069-1090	0
13-18-409-069-1091	0
13-18-409-069-1092	0

13-18-409-069-1.093	0
13-18-409-069-1094	0
13-18-409-069-1095	0
13-18-409-069-1096	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER 198 9 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCELOF EACH LOT, BLOCK, TRACT OR PARCEL
REAL. ESTATE PROPERTY WITHIN SUCH WITHIN SUCH PROJECT AREA:
PROJECT AREA:

13-18-409-069-1097.	0
13-18-409-069-1098	0
13-18-409-0.69-10.99	0
.13 -18-409-0 69-'1100	0
.13-18-4 09 -06 9-11Q1	0
13-18-40'9^O69-110a	0
13 -18- 4Q-9 - - um:	&
13 -IS-4 0.9 - 0 69 -110\$	0
13-1..a-409-0:69-1105.	0
iS-ia-^&j-o^-iiag:	0;
13.-18-4 m^m^iim-	a:
i3>i 8-40^-o^-auoa.;	Q
13-18^40^-0#	o
;i3-;i8-405.-Q^,-11.M	4
13.-18-4.0.9-06 9-1 ill	0
13-18-4 09^Q69.-11i2	0 •
13-18-409-069-11.13	0
13-18-409-069-1114	0
13-18-409-069-1115	0
13-18-40?-669-11i6	0

13-18-409-069-1117.	0
13-18-409-069-111.8	0
13-18-409-069-1119	0
13-18-409-069-1120	0
13-18-409-069-1121	0
13-18-409-069-1122	0
13-18-409-069-1123	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY

OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER 1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCELOF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE- PROPERTY WITHIN SUCH. WITHIN SUCH PROJECT AREA:
PROJECT AREA:

13-18-409-069-1124	0
13-18-.409-.069-1125	0
13-18-4 09-069-11Z-6	0
.1.3 -1.8-4 09> 0 6.9 -112-7.	0
'13 -i8-.4,0?;-0.6.9-1.12.8;	.0
13 -18-409- 0.6 9.-112 9	0
09-0 0 4130	0
1.3-18-4 05- 06-9 -1131	Q
13 -1.8-4P9i- 069"0.	
13!-i8:-4b9-065-il^3:	0;
13:-18--4.09^&-lli4	
13>l8-;.40? -^\$9;-.-i3;3,5	-0.
13-18-'409:-.Q6:g-lia7	.0.
13. =il 8-4d?-p;6;'9-1.13:8:	0
13-m-.409-0:6S=-ll39	0
i3-18-^0"9-069-1140-	0

13 -IB- 40 9- 0.6 9. -ill 4 i	0
13-18-409-069-1142	0
13-18-409-069-1143	0
13-18-409-0.69-1144	0
13-18-409-O69-1145	0
13-1.8-409-069-1146	0
13-18-409-06.9-1.147	0
13-18-409-069-1148	0
13-18-409-069-1149	0
13-18-409-069-1150	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA:	1989 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL WITHIN SUCH PROJECT AREA:
--	---

13-18.-409-0.69-1151	0
,13-18-409-069-1152	0
13-18.-409.-Q69-i.153 <http://13-18.-409.-Q69-i.153>	0
13'18-409.-069-1154	0
13-18-40 9-06 9-1155	0,
13.-18 - ,4,0.9. - 0 6.9-115:6	0
13 -1,8-4.0 9-66 9-115?	0
13 -IB-4 09 -0.69-1158	0
13-18.-409- 069 -1159	0
13 -18-409 -0.69 -1160	0
13-18-409-0^69-1161	Q;
ia^1.8-.4.09 - 0 0 -1162	tt
:i3'-i8-A09:-06'9:-.i.i63i	P;
13.-.18-409-0"6:9 -llfi.4.	0:

13-18 - .4 69-0 69-116 5.	0
13-18- 4Q9- 0 69-1166.	p
13-18-409-069-1167	0
13-18-4.09-069-11^8	0
13-18^409-0.69-1169	0
13-18-409-069-1170	0
13-18-4,09-069-1171	0
13-18-409-06.9-1172	0
13-18-409-069-1173	0
13-18-409-069-1174	0
13-18-409-069-1.175	0
13-18-409-069-1176	U
13-18-409-069-1177	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT O.R PARCEL REAL ESTATE PROPERTY WITHIN SUCH ' PROJECT AREA:	1989 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OP. PARCEL WITHIN SUCH: PROJECT AREA:
---	---

13-18-409-069-1178	0
13-18-409-069-11.79	0
13-1.8-4 09-06.9-118.0	0
13-18.-409-069-1181	0
13-18-409-069-1182	Q
13-18-409-069-ia-8'3	0
. 13-18-409- 0 6.9 - i 18 4	0,
13-18-409-069-i:_8S	:0
i3-18-40.9~0&?-1186	Q:
13-18-4 0 9- 0 69.-1187	0/
13-18.-409-.069-11B8	0

i 3-18-4i0f-:0.^9-i i 89/-	Q
13 ■-18-409;-Q.\$9SU-9i©	P
13 -18-40^6?-11?;i	0
13-18-409-069-119:2	0
.13-18-409-069-1:19,3	0.
13-i8-409-.069-11?4	0.
13.-18-409-0.69-11-95	0
13_18-409-.069-11.96 <http://13_18-409-.069-11.96>	0.
13-18-409-069-1197	Q
13-18-409-069-1198	0
13-18-409-069-1199	0
13-18-409-0.69-1200	0
13-18-409-069-1201	0
13-18-409-069-1202	0
13-18-409-069-1203	0
.13-18-409-069-1204	0

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vhGE NO. lb

DATE 1.2/18/20.14 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA:	1989 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL WITHIN SUCH PROJECT AREA:
--	---

13-18-409-069-1205	0
13-18-4P9-069-1206	Q
13-18-409-069-1207	0.
13.-18-409-069-12'P8.	0
i-3-ig.-.46:9-a.69-i2cr?;	0
13-18-409-069-1210	0.
i3-i8-:4O&-0!6.9.-!Slil.	0.
13-18-405;-069-123.2	0."

13-18 - 40 9-069.-1213	0
;13-I^r409ka6_l-I_l'4	0
13 -1:8- 40S-:0.69-m5	0
i3-l£-a>0?/-^?*: _ ^	0
13:-18-4:09-O;6:9k-,__:i7	o
13-i8-46?-P69-IS:i.9	0
13-15 -4 09 - 06 9.-1219	Q
13-18-4Q9-Q:6.9>X22:G	0
13-18-4 09-069-12 21	0
13-18-4.09-06^-1222	P
13 -18 - 409- 0 69-122 3	0
13-18-409-0:69-l'2'24'	0
13-18-409-069-1225	0
13-18-409-069-1226	0
13-18-409-^069-1227	0
13-18-409-069-12.28	0
13-18-409-069-1229	0
13-18-409-069-1230	0
13-18-409-069-1231	0

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DATE 12/18/2014

AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER	1989 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:	

13-18-409-069-1232	0
13-18-409-.069-123.3;	0
13-18.-409-0.69-1234	0
13 -18 -409 - 0.6 9 -1.2 3S	0
'13 -1.8- 40 9' - 06 £-12 36	0

13-18-.4b_-0.69-123.7	0
i3-i -4.0Sf'Or69-12A.8:	Oi
13-18-.4.09'-069-1235	0
13-18-409 - Q 69-124.0.	0,
13 -18-.4 09 - 069-:1241	D
A.m- 0 69 - i 242-	0
i\$-l\$-<40§-Ote-:%WX	OJ
l3-td-4O9-0:6!9vi_rf4	p.
13-18V.4 0 ? - 0 69-12 4 6-	0
13-18-4.P9.-069-1.247	O.
i3-l8-409vpd9-1248	0
i3-lB-4'09-.O69-.i24'9	0
13-18-4P9M)69-1250	0
13-18-409.-069-1251	P
13-18-4.09-069-1252	0
13-18-4.09-069-1253	0
13-18-409-069-1254	0
13-18-409-069-1255	0
13-18-4.09-069-1256	0
13-18-409-069-1257	0
13-18-409-069--1258	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER	1989 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:	

13-18-409-069-1259	0
13-18-409.-.069-1.260	0

13-18-409-069-1261	.0
13-18-409-069-1262.	0
13-18-409-069-1263.	Q
13-18-409-069-1264	Q
13-18-409-069-1265	D
13-18-409-069-1266	V
13-18-409-069-1267	0
13-18-409-069-1268:	0
13-18-409-069-1269	0
13-18-409-069-1270	0
13-18-409-069-1271	Q
13-18-409-069-1272	Q
13-18-409-069-1273	0
13-18-409-069-1274	0
13-18-409-069-1275	0
13-18-409-069-1276	0
13-18-409-069-1277	0
13-18-409-069-1278.	0
13-18-409-069-1279	0
13-18-409-069-1280	0
13-18-409-069-1281	0
13-18-409-069-1282	0
13-18-409-069-1283	0
13-18-409-069-1284	0
13-18-409-069-1285	0

PROJECT AREA:

13-18-409-069-1286	0
13-18-409-069-1287	0
13-18-409^069-128.8	P
13-18-409-069-1289	Q
13-18-409-069-1290.	0
13-18-409-0.69-1291	0
13-18-4Q9-069-129.2-	0, '
U-18-409-069-1293	p
13-18 - 4.0 9-0 6:9 * 12:9.4	0
13-1.8-4 09-069-1295	0
13.-18 - 4 09.-0 6,9-;i 2 96:	P
13-18-409-070 - Q 00.0	P.
13-18-4.09-.072-PPQO	0
13-i:8:-4p9-p73*-9PQO	0
13-18-409-074.-1001	Q
13-18-4P9-P74-1002	0
13-18-4 09-074-1003	0
13-16-409-074.-100.4	6
13-1.8-409-Q74-1.p05 <http://13-1.8-409-Q74-1.p05>	0
13-i8-409-074:-1006	P
13-18-409-074-1007	0
13-18-409-074-1008.	0
13-18-409-074-1009	0
13-18-409-074-1010	0
13-18-409-074-1011	0
13-1.8-409-074-1012	0
13-18-409-074-1013	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

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

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-074-1014	0
13-18-409-074-1015	0
13-18-4Q_-0-7.4-10.1G <http://_3-18-4Q_-0-7.4-10.1G>	0
13-18-409-074-1017	.0
13-18-409-074-1018	fl
13-18-489-074-1019:	U
13-18-_(! 9-0.7-4-1020;	B
13-18-409-074-1021	0
13-18-409-07.4-10.22	0.
13-18-409-.o?4-1023:	0,
13-18-409-.074-1024	\$
13-18-409-074-1025	Qi
13-18-409-.074-i_ 'fi6'	■%
13-18-40.9;- OTS-AjW 7	Bfi
13-18-40 9- 07-4 -1028	.0
13-18-409-074-102 9	0'-
13-18-409-'074-1030	Of
13-18-409-074-1031	0
13-18-409-074-1032	.0
13-18-409-074-1033	0
13-18-409-074-1034	0
13-18-409-074-1035	0
13-18-409-074-1036	0
13-18-409-074-1037	0
13-18-409-074-1038	0
13-18-409-074-1.039	0
13-18-409-074-1040	0

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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

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

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

13-18-409-074-1041	0
13-18-409-074-1042	0
13-18-409-074-10.43-	0
1.3-18-409-074-1044	0
13-18 - 4.0 9 - 074-1.Q 45.	0
13-18-40'9-Q 7 4-1:04 6:	#
13-18-409-07:4-104.7	0:
i3-i8-409-p7'4-1Q4;8	0.
'U-18- 409- 074 -104 9	0
13-18-4Q9-P74-1PS0:	ff
13-.18-.4.Q9-074-1.0:§i	:p:
U-18-4Q^074-1D.52:	0
1/-_8-409>O?W-1ffS3:	-p
13>1 Si-_09>:07'4-1054	_>'
13-18-4.0 ? - 074-10.55	.0
13-18-409-074-1056	4-
13-18-409-074-1.057	0:
1.3-18-409-074-1058	0
13-18-409-074-1059	0
13-18-409-074-1060	.0
13-18-409-074-10.61	0
13-18-409-074-106.2	0
13-18-409-074-1063	0
13-18-409-074-1064	0
13-18-409-074-1065	0
13-18-409-074-1066	0
13-18-409-074-1067	0

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OF' CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER 1989 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:

13-18-409-074-1068	0
13-18-409-074-106.9	0
13-18-409-074-1070.	0
1.3-18;-409-Q74~iQ7i	0
13-18-409-074-10;72'	=0
13' -18-4 0.9"- 07 4.-107 3	0
.13, 1\$ - 409-07 4-107 4	0
13-18-409-074-1075	0
13-18-40 9-074-107:6..	D
13-1-8 -409 - 074-10/77	O
13;-18 - 4 09- 07 4 -1-078;	#
13 -18- 4 09-074-1079-	.0
1.-1fr- 40?.- 074-1080	jQi
IS-IB" - 409-07 4 -10.81 ,.	9
13-i8-.40.9-074-loi8-2	Q
13-18r409-074-1083	D
13-18-409-,0'74-1084	.0
•13-18-409-674-1085	0
13-1.8-409-074-1086	0.
13-18-409-074-1087	Q
13-18-409-074-1088	0
13-18-409-074-1089	0
13-18-409-074-1090	0
13-18-409-074-1091	0

13-18-409-074-1092	0
13-18-409-074-1093	0
13-18-409-074-1094	0

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PAGE NO. 22

DATE 12/18/20.14 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA:	1989 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL WITHIN SUCH PROJECT AREA:
--	---

13-18-409-074-1095	0
13-18-409-074-1096-	0
" 13-18-409-074-1097	0.
13-18-409.-074-1098	G
13-18-409.-074-1099	6!
13 --18-4 09-074 -1100-	0;
13-18-4 09-074 -.1101	:0:'
13-18-4Q9--074-HQ2-	0
13-18-409-074-1103	0
13-ia-409-07 4-1104	0.
13-18V4 0 9-074 -11.05.	.0
13-i:8'.-4-Q9-07-4-110.6:	&
l#-18-49?;-~Q74-!197	P.!
13^1.8 -4 Q9- 074 -110\$	
13-18-40 9-07 4-1109	6
13-18-4 Q9-074-1110	0
13.-18-409-074.-1111	Q
13-18-409-074-1112	0
13-18-409.-074-1113	O
13-18-409-074-1114	0
13-18-409-074-1115	0

13-18-409-074-1116	0
13-18-409-074-1117	0
13-18-409-074-1118	0
13-18-409-074-1119	0
13-18-409-074-1120	0
13-18-409-074-1121	0

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PACK NO. 23

DATE 12/18/2014

AGENCY: 03-0210-585. TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH' PROJECT AREA:	1989 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL WITHIN SUCH PROJECT AREA:
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13-18-409-0.74-1122	0
13-18-409.-074-1123	0
13V18-409-074-1124	.0
13-18-409-074-1125	0
13-18-409-074-1126	0
13-18-409-074-1127	0
13-18-409-074-1128.	0
13-18-409-Q74-1129	0
13-18-409-074-1130	6.
13-18-409-074-1131	0
13-18-46'9"-074-1132	Q
13-18-469-074-1133;	ft
13-18-409-6.74-1134	£
13-18-409-Q74-1135:	£
13-18-409-074-1136,	0.
23-18-409-074-1137-	• 0
13-18-409-074-1138	0
13-18-409-074-1139	0

13-18-409-074-1140-	0
13-18-409-074-1,141.	0
13-1,8-409-074-li42	0
13-18-409-074-1143	0
13-18-409-074-1144	0
13-18-409-074-1145	0
13-18-409-074-1146	0
13-18-409-074-1147	0
13-18-409-074-1148	0

49

CLRTM3 6 9

PAGE NO. 24

DATE 12/18/2014 AGENCY: 03-0210-585, TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER 1989 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:

13-18-409-075-0.000	0.
13-18-409-Q76-Q0Q0	Q
13'-18-409-078.-10pi	0
13-18-409-0.78-100:2	0
13:-'18-4 09.-078-1,003	0
13-18 - 409. - 0.7 8-100 4	ff
13:-,i.a- 4Q9. - 078 -1 0 OS:	o.
i3 -ia- 4 09- p:7'a- i,0:0:c	o;
.13-18-409-O?8-J..0:0?	P
i3:-L8.-4p?-p.7.8-.10.P.8:	0;
13^18-4'f19-'0'78-iPP9	0
13-18-4:Q9-Q78-X01.P	P.
13-18;- 40? -O^-1011:.	:P
13-1«-M--07 8-1012	O:

13 - IQ - 40 ? -07 8-1.613	0
13-18-409-07 8-1014	0
13-18-409-078-101.5	0
i3-18-.409-078-101'6	0
13-18-409 - 07.8-1.0.17	0
•13-18-409-078-1018	Q
13-18--409-078-1019	0
13-18-409-078-1020	0
13-18-409-078-1021	0
13-18-409-078-1022	0
13-18-409-078-1023	0
13-18-409-078-1024	0
13-18-409-078-1025	0

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PAGE NO. 25

DATE 12/18/2014 AGENCY: 03-0210-585TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER1989- 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:

13-10-4Q9-078t1026	0
13-18-409-078-1027	0
13-18-409-078-1028	0
13-18-409-078-1029.	0
13-18-4 0.9-07.8-103 0.	Q.
13-18-4.09-078.-10:31,	0

, 13-1.8.-4Q9-Q75-103^ ft

13.-18-409-078-.1033 <http://13.-18-409-078-.1033>. 0;

13-18-4pg-07.8-1.034 <http://13-18-4pg-07.8-1.034> 0.

13r 18-409-078-1 PJ.5 0,

13-18-409-078-iP3-6	p"
1.3-.1.8i-4.p:S»079-00.PO-	P.
13;- \$8:-41.£P-.Q81-:0ff0r)	j)
13-18-40^-082-0006	425<710:
13 -18- 409.-083,-00.5.0	.6
13 -18-409-084-0000	0
13-18-409-085-0000	0
13-1.8-4a9-086-OQ00	0
13-18-409-087-0000	0
13-18-409-088-0000	179
13-18-409-089-0000	1,0.73

TOTAL INITIAL EAV FOR TAXCODE: 71035 6,382,072

TOTAL PRINTED: 670

51

Exhibit 7

Read/Dunning Tax Increment Redevelopment Plan and Project

Read/Dunning TIF Revision Number 2 February 27, 2015

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28774

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Exhibit "D".

City Of Chicago Read-Dunning Tax Increment Redevelopment

Area Redevelopment Plan And Project August, 1990.

Introduction.

The Read-Dunning Project Site is located on the City of Chicago's (the "City") northwest side. Until recently the entire site was part of the Chicago-Read Mental Health Center, owned by the State of Illinois and managed by the Illinois Department of Mental Health and Development Disabilities (D.M.H.D.D.). However, over the last several years the State has determined that a significant portion of the area is no longer needed for its original purposes. Accordingly, in 1985 the northeast corner was transferred to the City Colleges of Chicago for a Wright College Facility; in 1988 the southeast corner was sold off for residential and commercial development.

In 1912 the area (bounded roughly by Harlem Avenue to the west, Forest Preserve Drive and Montrose Avenue to the north, Narragansett Avenue to the east, and Irving Park Road to the south), was transferred to the State and became the Chicago-Read Mental Health Center, having formerly been

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the County Infirmary and Insane Asylum. The site was already served by a spur line of the Chicago, Milwaukee, St. Paul and Pacific Railroad, and by a passenger depot located just south of Irving Park Road at North Nashville Avenue.

Substantial development of the site started about 1910 and continued

through the early 1970's. The eastern end of the area was developed first,

with the western portions being built in the 1960s and 1970s. The area was

originally designed as a long term Self-sufficient hospital center. Virtually

all of the needs of the facility, including far^i-n'g.Jauii^ry, heat and water,

etc. were provided by individual facilities. The mission of mental health agencies changed from providing long-term care for patients in an environment isolated from the main world to that of providing intermediate care in an environment that would help patients reintegrate into the community. The Center began to change both its facilities and its mission. The eastern section of the Center, along with the western section, was being built in the eastern section of the Center (west of North Oak Park Avenue). Current State plans call for the demolition of other internal service buildings, including an assembly hall, a fire station, food service/general store, etc.

As the State built westward, it leapfrogged the area, attaching itself to the perimeter of the "area" south of the "area", a road two-thirds of the way from North to Harlem

reflected in the placement of New -Ibri^n>;Cff ^ at Oak Park and Montrose, the L^tvaii.^urf^ Montrose

Avenue (both complexes of land leased from the State of Illinois, the northeast corner, and the residential and commercial properties in the southeast corner. As the area was previously built for a central purpose to that of multiple purposes, it was not, & comprehensive plan for developing the area as a whole. As a consequence, platting for roads, utility easements, etc., are lacking or inadequate. Utilities emanate from a single node to users, rather than following a grid service system. The piecemeal new development attaches on to perimeter roads and services, but does not take into account comprehensive planning and development for the interior.

The street location and description of the proposed Redevelopment Project Area ("R.P.A.") is approximately as follows:

The area is bounded by Harlem Avenue to the west, Forest Preserve Drive and Montrose Avenue to the north, Narragansett Avenue to the east, and Irving Park Road to the south. Excluded from this is the existing residential portion contained within the above boundaries, namely the Dunning Estates subdivision (West Belle Plaine Avenue, North Neenah Avenue, and West Bittersweet Place).

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A legal description of the above area is included in Exhibit 1.

The R.P.A. contains approximately 48 structures. (Some of the buildings are interconnected by walkways; these were counted as individual buildings). On the western campus are seven (7) buildings that are part of the Read Center; there are also six (6) State of Illinois Police Facilities and an auto emissions testing facility. On the eastern campus are twenty-two (22) Read Center buildings; four (4) buildings that are part of New Horizons; four (4) buildings that are part of the Horizon Business Park; and two (2) retail structures.

A map of the R.P.A. and vicinity is included as Exhibit 2. The "Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise, and would not reasonably, be anticipated to be developed without the adoption of a redevelopment plan. The City has prepared this redevelopment plan to use tax increment financing in order to address its economic development needs and meet its redevelopment goals and objectives.

The Redevelopment Plan.

The State of Illinois is planning to vacate certain buildings in the eastern campus as part of a continuing consolidation of operations and as a response to the changing nature of mental health services. The State is proposing to make the property available to the City. In turn, the City would propose to make the property available for private development. A development entity would be required to assist the City and the State to consolidate operations on the western campus, and to relocate building operations from the eastern campus to the western campus in addition to undertaking private development activities. Certain buildings on the east campus are anticipated to be demolished due to the single purpose nature of the buildings that make market reuse uneconomical. It is proposed that other buildings would also be razed; the State would then replace these buildings with structures to be built on

the western campus. It is proposed that certain existing structures would remain on the southwestern corner of the eastern campus.

The proposed demolition of structures, the proposed building of new structures, the removal of existing heating tunnels, the provision of a water, sewer, heating, and electrical network to the eastern campus, and the provision of new standalone boiler systems to the two remaining Read Center building groups (the west campus and the southwest corner of the eastern campus), and the addressing of other area planning needs will require significant resources. The proposed redevelopment efforts described above would also be located near certain ongoing operations and proposed (or

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in process) developments (e.g., Wright College): traffic, utility service, and other requirements would need to be addressed as part of the redevelopment efforts.

The needed public investment will be possible only if tax increment financing is adopted pursuant to the terms of the Tax Increment Allocation Redevelopment Act (the "Act"). Property tax incremental revenue generated by the development will play a decisive role in encouraging private development. Conditions of public ownership and public investment have precluded intensive private investment in the past and will be addressed. Through this Redevelopment Plan and Project, the City will serve as the central force for marshalling the assets and energies of

and all the taxing districts which each have a stake in the City of a significantly expanded tax base, retain the city's ability to expand their operations and, create new employment opportunities as a result of new private development in the R.P.A.

Summary.

It is found and declared by the City that in order to protect the health, safety, morals, and general welfare of the City, the redevelopment project be undertaken; and, to the extent necessary, the existing laws of the City are necessary to encourage private investment in the redevelopment areas. The eradication of blighted areas by redevelopment is declared to be essential to the public interests of the City. The redevelopment project is determined to be necessary in order to provide for the City's future. Without the development focus and resources provided under the Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chapter 24, Section 11-74.4-3 as amended), the development goals of the municipality would not be achieved.

It was found and declared by the City that the use of incremental tax revenues derived from the tax rates of various taxing districts in the redevelopment project area for the payment of redevelopment project costs is of benefit to said taxing districts. This is because these, taxing districts located in the redevelopment project area would not derive the benefits of an increased assessment base without the

- 3) To encourage a positive and feasible redevelopment of any vacant sites and/or underutilized sites.

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- 4) To preserve and improve the property tax base of the City.
- 5) To create new jobs and retain existing jobs for City residents.
- 6) Coordinate all mixed use development within the R.P.A. in a comprehensive manner, avoiding land use conflicts and negative community impacts with the surrounding area residents and existing users.

Specific Objectives.

- 1) To encourage redevelopment of the area as well as any Vacant or underutilized property for industrial uses, mixed uses, or residential uses.
- 2) To address, factors of obsolescence: and deleterious land use throughout the R.P.A.
- 3) To provide infrastructure improvements necessary to the development of mixed use, industrial, commercial or residential proper
- 4) Unify development through, a landscape/streetscape program; or such as: identified by- the City to enhance the area's appearance
- 5) Address the need for utility; service, and other requirements for redevelopment of the R.P.A.

Redevelopment Objectives. The purpose of the R.P.A. designation will allow the City to:

- a) Coordinate redevelopment activities within the eastern portion of the R.P.A. in order to provide a positive marketplace signal;
- b) Reduce or eliminate blighted area factors present within the area;
- c) Accomplish redevelopment over a reasonable time period;
- d) Provide for high quality development within the R.P.A.; and
- e) Provide for an attractive overall appearance of the area.

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Note: The objectives may be supplemented by findings of prospective reports or studies undertaken by the City or by development entities selected by the City.

The Redevelopment Project's implementation will serve to improve the physical appearance of the entire area and contribute to the economic development of the area. Job creation associated with the project will, provide new, improved employment opportunities for community and City residents.

.IV,

Blighted Area Conditions Existing. In The Redevelopment Project Area.

Findings.

The Redevelopment Project Area, was. .sbudLed tp; rdtftermine its qualifications as a "blighted area" as such,.;term |s.:^^E«ted & the Tax; increment Allocation Redevelopment Act . (the "«bi,^', Ili&aoi£ Revised Statutes- Section a|h:endifed. %5^i|?j^^^cl||p-^ a w%Je qualijies'-asa"^^'^lightttedarei'V l^^f^^^f^^^i^a\$^gi fihdfhgsandalistofe

Eligibility Survey. -;

The entire designated Redevelopment Project Area was evaluated in July, 1990 through August, 1990 by representatives frpni the City, rtiane, McKenna and Associates, Inc. and Chicago Associates; Planners & Architects. In such evaluation, only information was recorded which would directly aid in the determination of eligibility for a tax increment finance district.

V.

Redevelopment Project.

A. Redevelopment Plan And Project Objectives.

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The City proposes to realize its goals and objectives of encouraging the development of the R.P.A. and encouraging private investment in industrial, institutional, residential and commercial redevelopment projects through public finance techniques including, but not- limited to, Tax Increment Financing. The City proposes to undertake a two phased redevelopment project consisting of Phase 1 Industrial and Institutional Uses; Phase 2 -- Mixed Uses. City objectives would be served through the following:

- (1) By improving public facilities that may be improved by the City: <http://ine.tu.de>
 - i. Street improvements;
 - ii. Utility improvements (including water, storm water management and sewer improvement[^]!,- water storage facilities, if necessary);
 - iii. Landscaping or streetscaping; .
 - iv. Parking improvements/related parking improvements;
 - v. Signage, traffic control and lighting;
 - vi. Appropriate signage; and
 - vii. Pedestrian improvements.
- (2.) By entering into redevelopment agreements with developers for qualified redevelopment projects.
- 3) By improving existing structures or site improvements; including necessary site preparation, demolition, clearance and grading of redevelopment sites, and relocation.
- 4) By constructing and/or relocating public buildings that serve existing or ongoing institutional operations including the relocation/reconfiguration of utility service.
- 5) By utilizing interest cost write-down pursuant to provisions of the Act.
- 6) By implementing a plan that addresses the redevelopment costs of land acquisition and assembly, site preparation, demolition/removals, and provision of infrastructure improvements or upgrading that may be necessary for adaptation to a market

oriented reuse of sites in the R.P.A., improving the City's tax base, and diversifying the local economy.

- 7) **By exercising other powers set forth in the Act as the City deems necessary.**
- 8) **Provide job training for City residents.**
- 9) **Rehabilitation of structures, if necessary.**

B. Redevelopment Activities,

Pursuant to the foregoing objectives-, the City will implement, a coordinated series of actions, -including, but not limited-to, site preparation, installation of infrastructure improvements, and provision of public improvements,; where, required. Land acquisition may be undertaken based upon specific redevelopment proposals.

Proposed improvements.

In accordance with its estimate of the total incremental and potential available resources, the City may provide public improvements in the area to enhance the immediate area as a whole, to support the Redevelopment Project and Plan, and to serve the needs of City residents. Appropriate public improvements may include, but are not limited to:

vacation, removal, resurfacing, paving, widening, construction, turn, islands, construction or reconstruction of curbs and gutters, traffic. Signals, and other improvements to streets, alleys, pedestrian ways and pathways;

reconfiguration of existing rights-of-way;

construction of new rights-of-way including streets, sidewalks, turning lanes, curb and gutters;

demolition of any obsolete structure or structures;

improvements of public utilities including construction or reconstruction of water mains, as well as sanitary sewer and storm sewer, water storage facilities, detention ponds, signalization improvements and streetlighting;

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job training for area residents eligible for employment in the development of the projects.

The City may determine at a later date that certain improvements are no longer heeded or appropriate, or may add new improvements to the list. The type of public improvement and cost for each item is subject to City approval and the execution of a redevelopment agreement for the proposed project, in the form acceptable to the City.

Certain public facilities may be relocated and new Facilities may be constructed in order to consolidate ongoing institutional operations, utility improvements/necessary for such relocation could also be undertaken by the City.

Acquisition And Clearance,

The City may determine that to meet redevelopment objectives it may be Necessary: to participate in property acquisition in; this redevelopment project use other means to induce transfer of surplus property to the city.

Clearance and grading of existing properties, to be acquired. to the greatest extent possible, be scheduled to coincide with area activities do not remain vacant for extended periods that adverse effects of clearance activities may be minimized.

Individual structures may be exempted from acquisition, if they are located so as not to interfere with the implementation Redevelopment Plan or the projects implemented pursuant to this Redevelopment Plan and the owner(s) agree(s) to rehabilitate or redevelop the property, if necessary, in accordance with the objectives of the Plan as determined by the City.

Property Which has been acquired may be made available for temporary public or private revenue producing uses which will not have adverse impacts on the redevelopment area, until such time as they are needed for

§
stated development. Such revenues, if any, would accrue to the redevelopment Project Area.

Relocation.

Any businesses or residents occupying properties to be acquired may be considered for relocation, advisory and financial assistance in accordance

Pursuant to the Act, the City, its Mayor's Office of Employment and Training and other training providers, may develop training programs in conjunction with the redevelopment efforts.

Redevelopment Agreements.

Land assemblage shall be conducted for (a) sale, lease or conveyance to private developer's, or (b) sale, lease, conveyance or dedication For the

be incorporated in appropriate disposition agreements. They contain more specific controls than those stated in this Redevelopment Plan;

In the event, the City determines, that construction of certain improvements is not financially feasible, the City may reduce the scope of the proposed improvements.

G. General Land Use Plan,

Existing land uses in the R.P.A. are institutional, industrial, and general land uses identified for the Redevelopment Area;

The Redevelopment Project shall be subject to the provisions of the City Zoning Ordinance as such may be amended including any Planned Unit Development (P.U.D.) undertaken within the R.P.A. The proposed general land uses would conform to the City draft Master Plan.

D. Estimated. Redevelopment Project Costs.

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, as provided in the T.I.F. statute, and any such costs incidental to this Redevelopment Plan and Project. Private investments which supplement "Redevelopment Project Costs" are expected to substantially exceed such redevelopment project costs. Eligible costs permitted under the Act which may be pertinent to this Redevelopment Plan and Project are:

1. Costs of studies and surveys, development of plans and specifications, implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, marketing, financial, planning, other, special services,

provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;

2. Property assembly costs, including but not limited to acquisition of land and other, property, real, personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 - a. Costs of rehabilitation, reconstruction or repair or remodeling of
4. Costs of the construction of public works or improvements;
5. Costs of job training and retraining projects;
6. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and ¹¹ of any development project for which bonds are issued, and not exceeding the amount of the reasonable reserve
7. For a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be in furtherance of the objectives of the redevelopment plan and project, to the extent the City by written agreement accepts and approves such costs;
8. 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;
9. Costs of job training, 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 Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written

agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available; itemized costs of the program and sources of funds to pay for the same, and the term of agreement. Such costs include, specifically, the payright by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.2ba and 10-22.2ba and 10V23.3a of The School Code.

- 10:* If deemed prudent by the City for the redevelopment project, interest costs incurred by the redeveloper for the renovation or rehabilitation of the redevelopment project provided that:
- a) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act; and
 - b) such payments in any one year may not exceed 30% of the total amount incurred by the project in any one year; and
 - (c) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (10) then the amounts so due shall be payable when sufficient funds are available in the special tax allocation fund; and
 - (d) the total of such interest payments incurred pursuant to the Act may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to the Act.

Estimated costs are shown in the next section. Adjustments to these cost items may be made without amendment to the Redevelopment Plan. The costs represent estimated amounts and do not represent actual City commitments or expenditures. Rather, they are a ceiling on possible expenditures of T.I.F. funds in the project area.

Phase 1 And Phase 2.

Program. Actions/Improvements

1. **Land Acquisition; and Assembly
Cost
General/State Preparation!**
2. **Construction of Public Facilities and
Buildings ^ Rehabilitation, and related public improvements including the relocation of existing
highways and the provision of utility service**
3. **Water and Sewer Facilities.: Program. Actions/Improvements**
4. **Construction and Rehabilitation of
Parking, Rights-of-Way and Street Improvements/Construction, Signalization, Traffic Control,
and Lighting, Landscaping; Buffering and Streetscaping.**
5. **Interest Costs Pursuant to the Act***
6. **Planning, Legal, Engineering,
Administrative and Other Professional Service Costs.**
7. **Relocation.**
8. **Job Training.
\$4,700,000**

5*500,000.

2,000,000' Estimated Costs (A)

1,500,000 1,000,000

700,000 300,000 300,000

Total Estimated Costs:

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(A) All project cost estimates are in 1990 dollars. In addition to the above stated costs, any issue of bonds issued to finance a phase of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above are expected. Each individual project cost will be re-evaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth, above are intended to place, a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

E. Sources Of Funds To Pay Redevelopment Project Costs Eligible Under tilinois. T^F. Statute.

[illegible]

" redevelopment Project. Costs" specifically contemplate, those; SII^fe public costs set fbr;th in the Illinois Statute and do hpt coritorn^f^;^ preponderance of the costs to redevelop the area. The'niajonty develbpniet ctfsts will be. privately financed, and T.I.F. or Pthei? public sources are to be used only to. leverage and commit private redeyeiofcrnemS activity.

The tax increment revenues which will be used to pay debt service on the tax increment obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the R.P.A. over and above the initial equalized assessed value of each such lot, block, tract or parcel in the R.P.A. in the 1989 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: special service area taxes, the proceeds of property sales, property taxes, certain land lease payments

F. Nature And Term Of Obligations To Be Issued..

G. Most Recent Equalized Assessed Valuation (E.A.V.) Of Properties In The Redevelopment Project Area.

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The most recent estimate of equalized assessed valuation (E.A.V.) of the property within the R.P.A. is approximately \$6,037,175 which is the 1989 equalized assessed valuation. The Boundary Map, Exhibit 3, shows the location of the R.P.A.

H. Anticipated Equalized Assessed Valuation.'

Upon completion of the anticipated private development of the Redevelopment Project Area over a ten year; period it is estimated that the equalized, assessed valuation of the property; within the Redevelopment Project. AV^ constant Coble/Odyssey-e^ual^atiph; factor (multiplier) of 1.2-2.0; and"; 1^Sfd: dollars., •

VI

Scheduling Of Redevelopment Project.

A. Redevelopment Project,

An implementation strategy #11 be employed that two phases of redevelopment will be under Institutional Uses; Phase 2 - Mixed Uses.

The Redevelopment Project will begin as soon as a development-entity has identified market uses for the sites and such uses are conformant with City zoning and planning requirements. Depending upon the scope of the development as well, as the actual uses, the following activities may be included in each phase:

Land Assembly and Disposition. Certain properties in the R.P.A. may be acquired by the City and may be assembled into an appropriate redevelopment site. These properties may be acquired by the City, and subsequently sold or leased by the City to a developer for redevelopment of the site.

Demolition and Site Preparation. The existing structures located within the R.P.A. may have to be reconfigured or prepared to accommodate new uses. Partial demolition may be necessary as well as removal of debris. Additionally, the redevelopment plan contemplates

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site preparation, or other requirements necessary to prepare the site for the desired redevelopment.

Landscaping/Buffering/Streetscaping. The City may fund certain landscaping projects which serve to beautify public properties or rights-of-way and provide buffering between land uses.

Water, Sanitary Sewer, Storm Sewer and Other Utility Improvements. The City may extend or re-route Certain, utilities to serve or the development. Upgrading be Undertaken. The provision may also be undertaken by the City.,

Roadway/Street/Parkway Widening of existing road.-
Certain secondary streets/roads, may be extended, or constructed by the;
City Related curb, -gutter, and- paving improvements could also be,
constructed as needed. Parking facilities
be available to the general public.

Public Facilities and Improvements* The City may provide for future construction and renovation of public
buildings and facilities in order to reflect.

Utility Services may also be provided; or relocated in, order to accommodate the needs.

Traffic Control and Signalization. The City may construct necessary traffic control or signalization
improvements that improve access to the area and enhance its redevelopment.

Public Safety Related Infrastructure. The City may construct, certain public safety improvements including
but not limited to, public signage, public facilities, and streetlights.

Relocation.. The City may pay for certain relocation costs, conformant with City policies and regulations.

Interest Cost Coverage. The City may pay for certain interest costs incurred by a redeveloper for construction,
renovation or rehabilitation of the redevelopment project. Such funding would be paid for out of annual tax
increment revenue generated from the R/P.A. as allowed under the Act.

Professional Services. The City may use tax increment financing to pay necessary planning, legal,
engineering, administrative and financing costs during project implementation.

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B. Commitment To Fair Employment Practices And Affirmative Action.

As part of any Redevelopment Agreement entered into by the City and any private developers, both
will agree to establish and implement an honorable, progressive, and goal-oriented affirmative action
program that serves appropriate, sectors of the City. The program will conform to the most recent City
policies and standards.

With respect to the public/private development's internal operations, both entities will
pursue employment practices that are free from discrimination on the basis of color, race or creed. Neither party will
discriminate against any employee or applicant because of
sex, marital status, national origin, age or the presence of physical
handicaps. These provisions will apply to all hiring, upgrading and promotions; termination;
employment; inclusion; hiring, upgrading and promotions; termination;
compensation and educational opportunities;

All those involved with employment activities will be responsible for conformance to this policy and
the compliance requirements of applicable state and Federal regulation's.

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e&sure arid maintain a w^orkm^^yliA^ix^t^re&^qE har-SsshI^nt,iritinii'datipiL.arid coercion: at all:
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(gipPi th£|pa^U tiriHSv^ iirip^ryisbry personnel are av/are of arid cox^y- (\$Lt "£he obli^
to ixtinovi^^4^thxs^ individuals.

Finally; the entities will utilize affirmative action to ensure that business opportunities, areprovided and that job applicants are employed and treated in a riondiscriminatpry manner. Underlying this policy is the recognition by the entities,that successful affirmative action programsare iinpprtaht to the continued:groy/th arid vitality of the community.

C. Completion Of Redevelopment Project And Retirement Of Obligations To Finance Redevelopment Costs.

This Redevelopment Project will be completed on or before a date 23 years from the adoption of an ordinance designating the Redevelopment Project Area. The City expects that the Redevelopment Project will be completed sooner than the maximum time limit set by the Act, depending on the

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incremental property tax yield. Actual construction activities for both phases are anticipated to be completed within approximately 7 to 10 years.

VII.

Provisions For Amending The Tax Increment Redevelopment Plan And Project.

T^^rB^^yh\o^jiieM^ii^ and Project may be ;amended pursuan.t.Tto-the. provisions, of the/Act.

rjExhibifcs :2j 3, 4, and 5 attached to this Redevelopment ' Pfari arid; Project are printed orf pages 28815' through 28818 of this Jburhal.J

Exhibit i and. Appendix "A" attached to this. Redevelopment Plan , and Project reads'as follows:

Exhibit 1.

Legal Description.

August 16, 1990 -- Dunning - 28.

Chicago-Read Tax Increment Finance District Map.

That part of the south fractional half of Section 18, Township 40 North, Range 13, East of the Third Principal Meridian, lying south of the Indian Boundary Line and being described as follows:

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beginning at the intersection of the center line of North Narragansett Avenue with the center line of West Irving Park Road, said point of beginning being the southeast corner of said Section 18; thence westerly along said center line of West Irving Park Road to the center line of North Harlem Avenue; thence northerly along said last described center line, being also the west line of the southwest quarter of said Section 18, to the Indian Boundary Line; thence northeasterly along said Indian Boundary Line, being also the southeasterly line of West Forest Preserve. Drive, to an intersection with the southerly extension, of the center line of North. Newland'. Avenue north of the Indian Boundary Line; thence har.tnfer.iy <http://har.tnfer.iy>alpngrsaid: last described center line-to ah-intersection with? ai.line'i66'-f0,Q.' feje\$,.^ northwesterly'-p'farid ^ar^lel mj^llj^ Indian Bburidary Lirie; theri,ce northeasterly along said. 'liSst-..^W^!io^ fearajlel ftmjfe" |b^;iiij\iin^ii?se<ctrp4 with.^ the westerly .exteri^iori..b|^|he |ip\$th.' line qf%Vsou^e:)aslb'6^a^hQf said Section 18 lying -j^utlL^'^e^d^- Boundary Line; thence easterly along said last described line; and along-the north line of the' southeast quarter of said Section 18 to the center: line of Norths Narragansett Avenue;. ^ center line, being also the east line Of the southeast quarter of said'Sectibri 18, to the place, of beginning^ exQ.ejptihg .ttierefpm all that pirt ^Hereof falling ih DURinirigEste^teSi being a subdivision in the:southHeaXt;q^^^ said- Sectibn 18, according to, the plat thereof recorded OcfoB'e?01<,\$i\$&e& Docu^e^t..^ conveyed to: the Chicago Transit Authority by quitclaim deed recbrn^di Septeinber li3r 195T as document tfo, 170X8802, ait in &ook &unt\$F Illinois.

Containing;235 acres:

Appendix "A".

City Of Chicago

T.I.F. Designation Report

Read-Dunning Area.

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I.

Introduction And Background.

Introduction.

The purpose of this report is to document in a comprehensive manner the extent to which the factors of a "blighted improved area" may be found in a part of the northwest side of Chicago, Illinois, located approximately west of Narragansett Avenue, east of Harlem Avenue, south of Montrose Avenue, and north of Irving Park Road (excluding a residential section in the southeast corner and a C.T.A. bus turnabout at Irving Park Road and Nashville Avenue) and to determine the eligibility of this area for such status pursuant to the Tax Increment Allocation Redevelopment Act, Illinois Rev. Stat., Section 11-74.4-3 (the "Act"), as amended.

The elimination or reduction of blighted area factors within Illinois communities through the implementation of redevelopment measures is addressed by the Act. The Act authorizes the use of tax increment revenues derived from the tax rates of various taxing districts in a Redevelopment Project Area (the "R.P.A.") for the payment of redevelopment projects. For redevelopment eligibility under this legislation, a subject area (R.P.A.) must contain conditions which warrant its designation's a "blighted area". The following sections Of this report will describe conditions of blight which exist conformant to the provisions of the Act.

The proposed R.P.A. contains 48 structures. Thirty-three (33) of these structures are part of the Read Mental Health Center. These buildings are on both a west campus located west of Oak Park Avenue, and on an east campus (the older portion of the Center) which is east of Oak Park. Some commercial and industrial structures are also located in the R.P.A.

Area Background.

The Read-Dunning site and the surrounding area were platted after the Indian Treaty of 1833 which opened the region to settlers. The site was originally owned by D. S. Dunning and his son, Andrew, who acquired the track during the Civil War years. Andrew Dunning developed the site as a horticulture nursery until 1868 when he donated the land for construction of the County Infirmary and Insane Asylum. In 1912 the Read-Dunning site

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was transferred to the State of Illinois and became the Chicago-Read Mental Health Center.

Concurrently with the construction of the hospital, development began

along Irving Park Road serving the needs of the hospital and its visitors.

The Chicago and Milwaukee and St. Paul Railroad constructed a spur line into

the Read-Dunning site. In 1882, a passenger depot, built just south of Irving Park; Road at Nashville Avenue, served the hospital and accelerated development of the surrounding community area, portions of which were annexed to the City of Chicago in 1889. Significant development of the Dunning Community started about 1910 and continued through the 1960's.

"bverjtj&eyS^ j>6^i|L..^f-;^ -j^sVqjrt&e brig^hal buildings on, the ;e'^£^<i. It^ %^p}i&\j6mpii.^h&ydheeh^ .d#mblisn.ed an;d, sbme'par^ejs'b.f J^Sln^M^ c'otiveyed.fbr other uses.

park Road have been developed for light industrial use> A parcel &tf&a^k;

Bark Avenue, and ^pfest Preserve Boulevard is. leased to. New;'KoH|Ott.

Cfehterr-for the .©e^'Qplipien^ally Disabled; Another pajrciel,.. afe H&h^s.e;

.AVenu:^ Ohurehv

#g&fS^ the\far so«tiieaBt;cQrrifer;. cAnt&^ of Illinois Police Facilities, and; an, Aufo;

. ^he^Stlat^^haS: proposed Consolidating, most of the .Read Mental ^alth':

^^^k^^&%^- side; of the propbse^ R^PvA; C^e^^ja^: fa:r^ thatthe Center pcptpijjs;.' Theip'o^fib^ of the land Sri t2hg. e;adprh!:c^^us! that is vacated would then be-trahgfjSf'ed .tq.the. Qity of 'QAicagP, arid, it in turn would be turned Over to a private developer for industrial redevelopment.

The area has been one that was designed with a common central focus (delivery of mental health services).: The site plan, site improvements, and individual improvements reflect this central common focus. It is now evolving, due to a consolidation and pullback of the Center. into an area with a

multitude, of individual users.

The vacated Read facilities are single purpose structures (intermediate residential care facilities), and consequently would have very limited reuse potential. Demolition of the structures, and development of industrial facilities together with addressing area-wide planning needs such as traffic capacity and provision of adequate utilities, are intended to provide a functionally viable and economically beneficial solution to the present planning problems of the area which relate to the conversion from a single user to multiple users.

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U.

Qualification Criteria Used.

With the assistance of City of Chicago staff, Kane, McKenna <<http://McKenna.com>> and Associates, Inc. ("K.M.A.") with Chicago Associates, Architects and Planners ("C.A.P.A.") examined the proposed redevelopment project area to determine the presence or absence of approximate qualifying factors listed in the Illinois "Real Property Tax Increment Allocation Act" (hereinafter referred to as "the Act", as amended. The relevant sections of the Act are found below.

The Act sets out specific procedures which must be adhered to in designating a redevelopment project

an area designated: by the municipality, which is not less in the aggregate: than 4/10 of an acre, and in respect to which the municipality has made a finding that there exist conditions which cause, the area to be classified as a blighted area or a contagious area, or a combination of;

The Act defines a "blighted" area as follows:

"any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality Where, if improved, industrial, commercial and residential buildings or improvements, because of a combination of 5 or more of the following factors: age; dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code Standards; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; lack of community planning, is detrimental to the public, safety, health, morals or welfare, or if vacant, the sound growth of the taxing districts is impaired by-1.) a combination of two or more of the following factors: obsolete planning of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; deterioration of structures or site improvements in

neighboring areas adjacent to the vacant land, or 2) the area immediately prior to becoming vacant qualified as a blighted improved area, or 3) the area consists of an unused quarry or unused quarries, or 4) the area consists of unused railyards; rail tracks or railroad rights-of-way, or 5) the area, prior to its designation, is subject

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to chronic flooding which adversely impacts on real property in the area and such flooding is substantially caused by one or more improvements in or in proximity to the area which improvements have been in existence for at least five years, or 6) the area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition,, excavation or dredge sites,, or 7): the area is not less than 50 nor more than 100 acres and 75% of which is vacant, - notwithstanding, the fact that such area has been used for commercial agricultural purposes Within five years prior to the designation of the redevelopment project area, and which area meets at least one of the factors itemized in, provision 1 j of this Subsection (a), and the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that purpose.

The criteria, listed in the Act have been defined for purposes of the analysis of the area as follows:

- 1%, Age. Simply the time which has passed since building.
2. Illegal. The presence on the property of unlawful uses or activities.
- 3... Structures Below Minimum Code Standards. Structure below local code standards for building, fire, housing, zoning, subdivision or lack of conformance with other applicable governmental codes.
4. Excessive Vacancies.. When the occupancy or use level of the building is low for frequent or lengthy periods, so as to represent an adverse area influence.
5. Lack of Ventilation, Light or Sanitary Facilities. Conditions which could negatively influence the health and welfare of building users;
6. Inadequate Utilities. Deficiencies in sewer, water supply, storm drainage, electricity, streets or other necessary site services.
7. Dilapidation. The condition where the safe use of the building is seriously impaired, as evidenced by substandard structural conditions; this is an advanced stage of deterioration.

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8. Obsolescence. When the structure, has become or will soon become ill-suited for the originally designed use.
9. Deterioration. A condition where the quality of the building has declined in terms of structural, integrity, and/or building systems due to lack of investment, misuse or age.
10. Overcrowding of Structures and Community Facilities., A level of use beyond a designed or legally permitted level.
11. Excessive. Land Coverage. Site coverage of a acceptably high level.
12. Deleterious. Land Use, or Layout. Inappropriate property use, or platting, for other than otherwise covered which: discourages, investment in a property.
13. Depreciation of Physical Maintenance, decline in property maintenance which leads to building; degeneration, health and safety hazards, unattractive nuisances, unsightliness, property Value decline, etc.
14. Lack of Maintenance. If a property is in a state of disrepair, it is considered to be in a state of disrepair.

The presence of a reasonably defined boundary throughout the site. Distinct boundaries are present.

III,

Study Area.

The study area consists of approximately 48 structures. The western end contains the western campus of the Read Mental Health Center along with the buildings servicing Read are a State of Illinois Police Facility and a State auto emissions testing facility; The eastern end contains the eastern campus of the Read Center, as well as area that was, until very recently, part of the eastern-campus of Read Mental Health Center. The eastern end contains Read Center facilities (patient facilities, maintenance facilities, and power plant), a Latvian School, New Horizon School for the Developmentally Disabled (both complexes of which are leased from the State); and shopping facilities and Wright Community College (under construction) which are situated on land recently sold by the State. The area is bounded by Irving Park Road on the south, Narragansett Avenue on the east, Montrose Avenue

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and Forest Preserve Drive on the north, and Harlem Avenue on the west; excluded from this area are a single-family and a multi-family development located in the southeastern section of the east campus and a C.T.A. turnaround at Irving Park Road and Nashville Avenue.

IV.

Methodology Of Evaluation.

In evaluating the proposed R.P.A.'s qualification, the following: methodology was utilized

- 1) Exterior site surveys of: the entire study area were undertaken by representatives of Kane, McKenna and Associates, Inc., and Chicago Associates Planners and Architects in July of 1990*
Site surveys were completed for each parcel and structure within the proposed R.P.A.,
2), An. ey^lna^ noting physical conditions were extensively examined for all structures.
- 3) Initially surveyed only in the City of Chicago; best - ;6f^otiifcknowledge,, criteria .factors of specific on. particular, parcels.
- 4) The entire area was studied in relation to review of available planning reports pertaining to the City, (in particular a 1986 draft Master Plan prepared by the Department of Planning) water and sewer atlases, City ordinances, 1989 levy year tax information from the Cook County Clerk's Office, Sidwell tax assessment maps, local history, and an evaluation of area-wide factors that affected the area's decline (e. g., deleterious land use or layout, obsolescence etc.). Kane, McKenna reviewed the area in its entirety. City redevelopment goals and objectives for the entire area were also reviewed.
- 5) Evaluation was made by reviewing the information collected and determining how each parcel and structure measured as to the prevalence of each factor.

A survey was then undertaken to independently review the qualification factors for the study area as a blighted improved area. The following

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preliminary findings area presented to. the best of our current knowledge according to the above information and techniques.

Summary Of Area Findings.

The following is a summary of relevant qualification findings:

- 1). The area contiguous and is greater than 1-172 acres in size.
- 2) The study; area can be a " (a' dis&issibn; of th&]6^ of the R.P: A? fpllov/s iii thVrikJtt s^c|i^ft)'. __ F^j|^; it^^Siy to make thtse findings aire; present to &&e&ninj!fal ^'tenfc. aria, are t reason ably distributed throughout the R;P.A. as^described in Map 1.
- 3); All property in the RjPiA. would substantially benefit by the proposed redevelopment prpjct-improvements*
- 4): T^'\$b^n^-^r>>fth;gf^e\$\$ taxing.districts that are applicable, to tiig: irWt^ ;inclliAdiPg.: wis ;ipi\$y,...had been. 'in>p?ured. by the fa'ctbfs
- 5), The area would not. be-;Subject;fo:'redeverapment without the " iriv'estmeritof :^ab.lie'%Bd^:iriiladlrig property tax ihcrementsv

V,

Qualification Of Area/Findings Of Eligibility.

Following evaluation of each parcel and analysis of the area as a whole as to the presence pf the eligibility factors summarized in Section II, the following 'ffctor# 'are presented to. support qualification of the R.P.A. as a blighted area as defined in the Act.

A. Area-Wide Factors.

Obsolescence.

The majority of this fairly large area consists of a single tax parcel, portions of which have been transferred or sold over the last five years for

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Wright College and the Retail Center. Efficient development of the area would require proper platting for an interior road network and for utility easements. Furthermore, the existing industrial section is on a site that was a former railroad depot and platted for such; by jutting upward into the center of the area, the development merely took advantage of a platted parcel that was of no current use, rather than being laid out with regards to the overall layout of the area. As a consequence, inadequate platting with regard to streets, alleys, off-street parking, and utility easements exists.

Existing utilities (heating steam boiler, water, and electricity) follow steam tunnels that emanate from a power plant located in the approximate center of the east campus. These will, according to current State plans, be removed. The sections of the Read Center that would be left (the southwest corner of the east, campus and the west campus) will then have to be served by stand alone boiler Units. The buildings that are to be built will have to be serviced by individual utility connections.

Advances in mental health facilities planning (brought about by a change in the mission of agencies supplying mental health services), have made the original design of mental health centers obsolete. Such centers had been isolated, self-sufficient, long term facilities. Virtually all needs of the center were fulfilled in the center; individual structures for laundry, clothing, cafeterias and power generation were located on the center. As the mission has changed to that of providing intermediate and short term care within an environment that is integrated with the society and economy at large, such facilities are now obsolete. Such services are often provided by outside vendors, eliminating the need for specialized buildings.

As the area changed (and is changing) from one designed with a centralized focus (the delivery of mental health services) to one with a multiple focus (mental health, industrial/warehouse, educational, residential, et cetera), the platting and delivery of utilities needs to change in order to properly serve the changed focus of the area.

Deleterious Layout Or Land Use.

The platting, as mentioned above, was originally platted for a single user (mental health facility). As the State downsized its operations, it demolished most of its buildings on the eastern end of the east campus. In the early 1980s the State declared this eastern end of the east campus surplus property (it has more recently declared the northeast quadrant of the eastern campus to be surplus). The State transferred the northeast corner of the eastern campus to The City Colleges of Chicago in 1985, and the southeast corner to private developer for residential and commercial use in 1988; this left a sizeable segment between the northeast and southeast corners as surplus property. This piecemeal selling and replatting of the corner pieces of property does not address the overall layout needs for the

area as a whole. As a consequence, neither the road network, utility network or land use plan was laid out for the area as a whole; the corner properties that were recently sold attach onto the perimeter road network and utility network, further isolating the interior sections of the area. By selling off and leasing of these perimeter properties (residential, retail, Wright College, New Horizons, Latvian Church), it is all the more difficult to develop the interior area in an efficient, rational manner.

Ah additional parcel (the former railroad depot) located at Trying Park

Roid and I^{ashyil?} was sold; for an industrial park; Jiitti'ri-g-j-'ritQ' the interior of the area, the layout of the industrial park cut off the southwestern portion of the east campus from the southeastern portion. Although not taking up a sizeable amount of land, it did¹ act to hinder cbtbprie-itera section of the eastern campus.

Inadequate. Utilities.

The utilities initially installed in the area, were for a single unified use and user, i.e., the Read Mental Health Center. The utilities had tunnels emanating from a single node to users that at one time were isolated from a sewer, a gas network. As the area switches over to a user, the users will need to access a grid system that will be a new one.

Consequently, the current power, plant and tunnels will have to be removed, replaced with a service grid so as to service each user. The two sections of the Read Center that are anticipated to remain will utilize stand alone boiler systems reflecting their changed relationship to the uses of the area as a whole.

According to a draft "Master Plan for the Read/Dunning Area", prepared in 1986 by the Department of Planning, there is "within the Read-Dunning site a host of scattered utilities, service tunnels, and infrastructure elements. . . Most of these facilities are dilapidated. District heating tunnels are in disrepair and some are collapsed or near the point of collapsing. Utility stations (electrical distribution boxes and water pumping, houses) are scattered about the site. Most are unused or in very limited use. In general, it might be assumed that the old on-site infrastructure is not reusable".

Lack Of Community Planning.

The overall comprehensive plan developed by the City in July, 1968, called only for institutional uses for this area. The State, in sequentially

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declaring certain parts of this area surplus, did not have a cohesive disposal plan.

A draft master plan was prepared in 1986. At that time only 70 or so acres (located along the eastern end of the area) had been declared surplus by the State of Illinois. The report only dealt, therefore, with the eastern

end of the area. Land use, utility, and traffic needs for the broader area (especially needs generated by newer, more intensive development that may occur as a result of additional land being declared surplus) were not addressed. Compared with 10 years ago, most of the area will have switched from that of centrally focused activities to that of multiple independent users. The zoning and planning for the area, does not comprehensively, address the issues raised by the occurrence of such development. The underlying zoning for the area had been residential in 1987, and as pieces have been sold off the City has rezoned in a piecemeal fashion.

Depreciation Of Physical Maintenance.

The area as a whole has suffered from deferral of maintenance. Broken curbs, potholes, depressions in parking lots, crumbling cracked asphalt and sidewalks, rusted fences, overgrown vegetation, and accumulated debris along fences are found throughout the area.

B. Specific Qualification Factors,

Depreciation Of Physical Maintenance.

Thirty-two structures (67%) exhibited depreciation of physical maintenance. This factor was evidenced by: cracks in bricks; unpainted surface or surfaces requiring painting; loose or missing bricks and/or grouting; broken or damaged windows and window frames; rotting wood; loose or buckled flashing; shifting of sections of a wall vis-a-vis other sections.

Deterioration.

Seven structures (15%) were in a deteriorated state found in the older, eastern section of the R.P.A. This was evidenced by: bowed walls; broken doors, and collapsing doorways; significant cracks in walls and foundations; shifting segments of walls.

These structures, surveyed by the Department of Planning in 1986, have not improved since then.

Excessive Vacancies.

A number of structures (3 or 6%) are no longer used by Read Mental Health Center. These primarily consist of maintenance and storage buildings located in the older, eastern portion of the R.P.A.

In addition, two buildings located in the eastern end of the east campus have been demolished, with

the debris still present. These buildings, the laundry and clothing buildings, were studied in the 1986 study undertaken by the Department of Planning. The laundry building was found to be dilapidated, while the clothing building was found to be sound to deteriorating.

[Exhibits 1, 2 and Map 1 attached to this Appendix "A" printed on pages 28808 through 28814 of this Journal.]

Exhibit 3 attached to this Appendix "A" reads as follows:

Exhibit 3 To Appendix "A".

Legal Description.

Chicago-Read Tax Increment Finance District Map.

That part of the south fractional half of Section 18, Township 40 North, Range 13, East of the Third Principal Meridian, lying south of the Indian Boundary Line and being described as follows:

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beginning at the intersection of the center line of North Narragansett Avenue with the center line of West Irving Park Road, said point of beginning being the southeast corner of said Section 18; thence westerly along said center line of West Irving Park Road to the center line of North Harlem Avenue; thence northerly along said last described center line, being also the west line of the southwest quarter of said Section 18, to the Indian Boundary Line; thence northeasterly along said Indian Boundary Line, being also the southeasterly line of West Forest Preserve Drive, to an intersection with the southerly extension of the center line of North Newland Avenue north of the Indian Boundary Line; thence northerly along said last described center line to an intersection with a line 66.00 feet, as measured at right angles, northwesterly of and parallel with said Indian Boundary Line; thence northeasterly along said last described

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»parallel line to an intersection with the westerly extension of the north line of the southeast quarter of said Section 18 lying south of the Indian Boundary Line; thence easterly along said last described line

and along the north line of the southeast quarter of said Section 18 to the center line of North Narragansett Avenue; thence southerly along said last described center line, being also the east line of the southeast quarter of said Section 18, to the place of beginning, excepting therefrom all that part thereof falling in Dunning Estates, being a subdivision in the southeast quarter of said Section 18, according to the plat thereof recorded October 27, 1988 as Document No. 88495586 and also excepting therefrom all that part thereof conveyed to the Chicago Transit Authority by quitclaim deed recorded September 18, 1957 as Document. No. 17018802, all in Cook County, Illinois.

Containing 235 acres.

**DESIGNATION OF CHICAGO READ-DUNNING AREA AS REDEVELOPMENT
PROJECT AREA PURSUANT TO TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT.**

The Committee on Finance submitted the following report:

CHICAGO, January 11, 1991.

To the President and Members of the City Council:

(Continued on page 28820)

Exhibit. 2 To Appendix "A".

. Read-Panning TXE. Miqirlx Of Blight Fdctors.

Matrix Of Blight And Conservation Factors-improved Area,

Summary. Column

	TractNiumber j	
B	Number of Buildings 48	
C	Number-of Parcels 9	
'	Number of Buildings 35Tears or Older 0	
	Number of Buildings Showing Decline ofPhysical Maintenance 32	
		32/67%

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Summary Column

B Number of
Parcels wUh Site-ImprflV.eVnents lixhUtnng DetUnc
of Physical Maintenance

A Number of Deteriorated Buildings

B. Number of Pd"^^* withSUe
Improvements tihat a;re-.DfeterV6rated

A Number of Dilapidated 'Buildings

0 Number of Parcels with Site-
Improvements thai are Dilapidated

A Number of Obsolete Buildings

B Number-of Parcels
with Site Improvements
lhal arc Obsiilele

Area-Wide

Wide

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Summary Column

Number of Buildings Below Minimum Code	0	• ;_J
A Block/Primary • tract Number	I	■ . All
B: Ntimberof BUiliings	48	48
£ Nym,fee,roT Parcels	;9 ^	-... 9-
Number of Buildings Laclcih^ehtrlation, bight; ori&nitiatiph Facilities	0 ,	0/
Number of Buildings with Illegal Uses	6	0/
Number of Buildings With Excessive Vacancies	3	.. 3/6%
Overcrowding		

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Summary Column

10	Number of Buildings that are Abandoned.					--/.
11	Percentage of Block/ and' Tract that has Excessive Land Coverage and/or	0%	%	%	%■	.
13	Percentage of Block/ Tract. that; has, Area- inadequate. Wide & - ; & Utilities				- 10v.%	
14	Percentage of Block/ >. tract that ha? Area- Peier'sious.!Land Use or-Layout	Wide	&	- •%	M 1Q0*	
15	Percentage of Block/. Tract-thai dufers Area- from Inadequate Co m m u n i t y P l a n n i n g	Wide.	%	%	% 100%	
A	Block/Primary tract Number	1			All	
B	Number of					

	Buildings	48	48
C	Number of Parcels	9	9

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REPORTS OF COMMITTEES

- 16 Total Number pf
Blighted factors Represented in Block/Trad 7
- 17 50% of Development
(Buildihgs"Site IrtiproYcfnents-, Block/ TractfExhmit 5 pr more Blighting Factors 5
- 18 50% x>f Development-
(Buildirig\$,„Site" Iniprpyem.ehtsi
Block/Tract) Exhibit 3 or more Blighting Factors with:5d%pf all Buildings 35 Years or Older
- 19 Does the Block/
Primary Tract meet either one of the Standards for Lines 17 and 18
- Summary Column

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map i

ADVANCE COPY NO. 1

REPORTS OF COMMITTEES

EXHIBIT 2
VICINITY MAP

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EXHIBIT 4

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EXHIBIT 5

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EXHIBIT C

UNFINISHED BUSINESS

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

*City, Of Chicago. Redd? Durihg: fax Increment
Redevelopment'; Area Redevelopment^ Man, And. Project
Rejdston, Number X.*

(Note: Alphabetical order ;or V section designations reflects original document.)

E. Sources of Funds- to Pay Redevelopment PrcJeGt Gbsts Eligible Under Illinois T.I.F: Statute.

Funds necessary to pay for. public, improvements and other project costs eligible under the T.I.F- statute are to be <http://to.be> derived. principally from property tax increment revenues, proceeds from municipal* obligations to be retired primarily with tax increment revenues and interest earned on resources available but not immediately needed for the Redevelopment. Plan, and Project:

"Redevelopment Project Costs' specifically contemplate those eligible public costs set forth in the Illinois , statute, and do not contemplate the preponderance of the costs to redevelop the area. The majority of development costs will be privately financed, and T.I.F. or other public, sources are to be used only to leverage and commit private redevelopment activity.

The tax increment revenues which will be used to pay debt service on the tax increment obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the R.P.A. over and above the initial equalized assessed value of each such lot, block, tract or parcel in the R.P.A. in the 1989 tax year.

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Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: special service area taxes, the proceeds of property sales, property taxes, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income and such other sources of funds and revenues as the City may from time to time deem appropriate.

If the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one (1) or more redevelopment project areas created under the Act, the City may utilize revenues received under the Act from the

Redevelopment Project Area in an amount not to exceed ten percent (10%) of the Estimated Project Costs set forth in Section V, Part D, as such Estimated Project Costs are increased by five percent (5%) after adjustment for inflation from the date the Redevelopment Plan was adopted, to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or other redevelopment project areas separated only by a public right-of-way, and vice versa. In addition, if the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one or more redevelopment project areas created under the Industrial Jobs Recovery Law (the "Law"), 65 ILCS 5/11-74.6-1, et seq. (1996 State Bar Edition), as amended, (an "IJRB Project Area"), the City may utilize revenues received from such IJRB Project Area(s) in an amount not to exceed ten percent (10%) of the Estimated Project Costs set forth in Section V, Part D, as such Estimated Project Costs are increased by five percent (5%) after adjustment for inflation from the date the Redevelopment Plan was adopted, to pay eligible redevelopment project costs or obligations issued to pay such costs in the Redevelopment Project Area, and vice versa. Such revenues may be transferred outright from or loaned by the IJRB Project Area to the Redevelopment project Area and vice versa. The amount of revenue from the Redevelopment Project Area made available to support any contiguous redevelopment project areas, or those redevelopment project areas separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area, shall not at any time exceed the total Estimated Project Costs, as adjusted, described in this Redevelopment Plan. This paragraph is intended to give the City the benefit of the "portability" provisions set forth in the Act, 65 ILCS 5/11-74.4-4 (qj, and the Law, 65 ILCS 5/11-74.6-15(s).

The Redevelopment Project Area would not reasonably be expected to be developed without the use of the incremental revenues provided by the Act.

F. Nature And Term Of Obligations To Be Issued.

The City may issue obligations secured by the tax increment special tax allocation fund established for the Redevelopment Project Area pursuant to the Act or such other funds as are available to the City by virtue of its power pursuant to the Illinois

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UNFINISHED BUSINESS

State Constitution.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired no later than December 31 of the year in which the payment to the municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Original Project Area and Original Redevelopment Plan was adopted (such ultimate retirement date occurring on December 31, 2015). [Any and/or all obligations issued, by the City pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years, from the date of adoption of the ordinance approving the redevelopment Project Area;] However, the final maturity -date of any obligations issued pursuant to the Act may not be later than twenty (20) ..years from their respective date of issuance. One (1) or more series of obligations may be issued from time to time in order to implement this Redevelopment Plan and • Project. The total principal and interest payable in any year, or projected to be available in that year, from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds and all other sources of funds as may. be provided by ordinance.

Those revenues not required for principal and interest payments, for required reserves, for bond sinking funds, for redevelopment project costs, for early retirement of outstanding securities, and to facilitate the economical issuance of

additional bonds necessary to accomplish the Redevelopment Plan, maybe declared surplus and shall then become available for distribution annually to taxing districts -overlapping the R.P.A. in the manner provided by the Act.

Such securities may be issued on either a taxable or tax-exempt basis, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions.

G. Most Recent Equalized Assessed Valuation (E.A.V.) Of Properties In The Redevelopment Project Area.

The most recent estimate of equalized assessed valuation (E.A.V.) of the property within the R.P.A. is approximately Six Million Thirty-seven Thousand One Hundred Seventy-five Dollars (\$6,037,175) which is the 1989 equalized assessed valuation. The Boundary Map, (Sub)Exhibit 3, shows the location of the R.P.A.

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H. Anticipated Equalized Assessed Valuation.

Upon completion of the anticipated private development of the Redevelopment Project Area over a ten (10) year period, it is estimated that the equalized assessed valuation of the property within the Redevelopment Project Area will be approximately Forty-five Million Dollars (\$45,000,000). The estimate assumes a constant Cook County equalization factor (multiplier) of 1.9122 and 1990 dollars.

Relocation: The City may pay for certain relocation costs, conformant with City policies and regulations.

Interest Cost Coverage: The City may pay for certain interest costs incurred by a redeveloper for construction, renovation or rehabilitation of the redevelopment project. Such funding would be paid for out of annual tax increment revenue generated from the R.P.A. as allowed under the Act.

Professional Services: The City may use tax increment financing to pay necessary planning, legal, engineering, administrative and financing costs during project implementation.

B. Commitment To Fair Employment' Practices And Aifirmative Action.

As part of any Redevelopment Agreement entered into by the City and any private developers, both will agree to establish and implement an honorable, progressive, and goal-oriented affirmative action program that serves appropriate sectors of the City. The program will conform to the most recent City policies and plans.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race or creed. Neither party will countenance

discrimination against an employee or applicant because of sex, marital status, national origin, and absence of physical handicaps. These nondiscriminatory opportunities practices will apply to all areas of employment, including: hiring, upgrading and promotions,, terminations, compensation, benefit programs and education

All those involved with employment activities will be responsible for conformance to this policy and the compliance requirements of applicable state and federal regulations.

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The City and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally, any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work, it shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals.

Finally, the. entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and; treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

C. Completion Of Redevelopment Project And Retirement Of Obligations To Finance Redevelopment Costs.

The estimated date for completion of Redevelopment Projects is no later than December 31, 2015. (This Redevelopment Project will be completed on or before a date twenty-three (23) years from the adoption of an ordinance designating the Redevelopment Project Area.] The City expects that the Redevelopment Project will be completed sooner than the maximum time limit set by the Act, depending on the incremental property tax yield. Actual construction activities for both phases are anticipated to be completed within approximately seven (7) to ten (10) years.

f(Sub)Exhibit 3 referred to in Redevelopment Area Project Revision at time
this Read/Dunning Tax Increment Redevelopment Plan and Number 1 unavailable of printing.]

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EXHIBIT B CDC Resolution 15-CDC-12

I, Robert Wolf, the duly authorized and qualified Assistant Secretary of the Community Development Commission of the City of Chicago, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the Community Development Commission of the City of Chicago at a Regular Meeting held on the 12th Day of May 2015 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.

Dated this 12th Day of May 2015

COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO

Printed on 4/7/2022
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**RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF
CHICAGO FOR THE PROPOSED READ/DUNNING AMENDMENT
NO. 2 REDEVELOPMENT PROJECT AREA:**

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

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

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

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

Read/Dunning Redevelopment Plan and Project Amendment No. 2 (the "Plan."); and

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

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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 February 25, 2015 at 6:30 PM at the Wilbur Wright College, 4300 North Narragansett Avenue, Chicago, IL 60634, Chicago, Illinois, (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 February 9, 2015, (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 February 27, 2015, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution on March 10, 2015 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of 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 March 17, 2015 which is within a reasonable time after the adoption by the Commission of Resolution March 10, 2015 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, notice of the Hearing by publication was given at least twice, the first publication being on April 14, 2015 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on April 21, 2015, both in the Chicago Sun-Times or the Chicago Tribune, being newspapers of general circulation within the taxing districts having property in the Area; and

WHEREAS, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on April 14, 2015, being a date not less than 10 days prior to the date set for the

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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 of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DECO and all Board members, on March 13, 2015, 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 March 13, 2015, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on May 12, 2015 at 1:00 p.m. at City Hall, 2nd Floor, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, the Board meeting was convened on April 10, 2015 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 March 13, 2015 in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to review the matters properly coming before the Board to allow it

to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/11-74.4-5(b) of the Act; and

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

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

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

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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 of the Plan;
- b. The Plan:
 - i) conforms to the comprehensive plan for the development of the City as a whole; or
 - ii) the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;
- c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year of the adoption of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;
- d. To the extent required by Section 5/11-74.4-3(n) (6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11-74.4-3 (n)(5) of the Act;
- e. The Plan will not result in displacement of residents from inhabited units.
- f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

g. As required pursuant to Section 5/11 -74.4-3(p) of the Act:

- i) The Area is not less, in the aggregate, than one and one-half acres in size; and
- ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;

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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 5/11-74.4-3(a) of the Act;

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

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

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

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

Section 6. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

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

Section 8. This resolution shall be effective as of the date of its adoption.

List of Attachments:

Exhibit A: Street Boundary Description of the Area

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

EXHIBIT A

Street Boundary Description of the Read/Dunning Tax Increment Financing ... Redevelopment Project Area

The Area is generally bounded by Montrose Avenue and Forest Preserve Drive on the north, Narragansett Avenue on the east, Irving Park Road on the south, and Harlem Avenue on the west.

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OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

June 17, 2015

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

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance extending the Read/Dunning Redevelopment Plan.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

CHICAGO July 29, 2015

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

An ordinance approving Revision #2 to the Read/Dunning Tax Increment Financing Redevelopment Plan and Project.

02015-5184

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

This recommendation was concurred in by (a (viva voce vote
of members of the committee with dissenting vote(s)7

Respectfully submitted

Chairman

'APM6VEB ~ APPROVED

CORPORATION COUNSEL

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