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Legislation Text

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OFFICE OF THE MAYOR

CITV OF CHICAGO

RAHM EMANUEL MAYOR

September 24, 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 ordinances authorizing amendments to various TIF Districts.

Your favorable consideration of these ordinances will be appreciated.

Mayor

Very truly yours,

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE BELMONT/CENTRAL REDEVELOPMENT AMENDMENT NUMBER 2 PROJECT AREA

WHEREAS, under ordinances adopted on January 12, 2000, and published in the Journal of Proceedings of the City Council of the City of Chicago (the "Journal") for such date at pages 22590 to 22740, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1 et seq., as amended (the "Act"), the City Council (the "City Council") of the City of Chicago (the "City"): (i) approved the "Belmont/Central Tax Increment Financing Redevelopment Plan and Project" (the "Belmont/Central Plan") for a portion of the City known as the "Belmont/Central Redevelopment Project Area" (the "Original Area") (the "Original Plan Ordinance"); (ii) designated the Original Area as a

"redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Original Area (the "Adoption Ordinance") (the Original Plan Ordinance, the Designation Ordinance, and the Adoption Ordinance are collectively referred to herein as the "TIF Ordinances"); and

WHEREAS, the Belmont/Central Plan underwent certain revisions prior to the adoption of the TIF Ordinances (collectively, "Revision Number 1"), the substance of Revision Number 1 having been approved and adopted by the City Council by virtue of the inclusion of the revisions in the Belmont/Central Plan and the approval and adoption by the City Council of the TIF Ordinances; and

WHEREAS, pursuant to an ordinance adopted on May 17, 2000, and published in the Journal for such date at pages 32103 to 32222, the City Council determined that an amendment to the Belmont/Central Plan was necessary in order to incorporate the most recent equalized assessed valuation ("E.A.V.") of the Original Area, such incorporation being required pursuant to 65 ILCS 5/11-74.4-3(n)(F) ("Revision Number 2") (the Belmont/Central Plan, as amended by Revision Number 2, is hereinafter referred to as the "Belmont/Central Plan Number 2"); and

WHEREAS, pursuant to an ordinance adopted on July 6, 2011, and published in the Journal for such date at pages 2231 to 2357, the City Council determined that an additional amendment (referred to in the Journal as "Amendment Number 1 to Belmont/Central Tax Increment Financing Redevelopment Plan and Project," herein referred to as "Amendment Number 1") was necessary in order to increase the total estimated redevelopment project costs as set forth in the Belmont/Central Plan Number 2 (the Belmont/Central Plan Number 2, as amended by Amendment Number 1, is hereafter referred to as the "Original Plan"); and

WHEREAS, pursuant to the 2015 Designation Ordinance (defined below), the City, to encourage redevelopment of areas located adjacent to the Original Area, has expanded the boundaries of the Original Area and designated such additional project area (the "Added Area") as a redevelopment project area under the Act (together with the Original Area, the "Area"); and

WHEREAS, the Area is to be known as the Belmont/Central Redevelopment Amendment Number 2 Project Area; and

WHEREAS, pursuant to the 2015 Plan Ordinance (defined below), the City has supplemented and amended the Original Plan for the Original Area to provide for the redevelopment of the Area (the "Amended Plan"); and

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WHEREAS, it is desirable and in the best interests of the citizens of the City for the City to implement Tax Increment Allocation Financing pursuant to the Act for the Area described in Section 2 of this ordinance, to be redeveloped pursuant to the Amended Plan; and

WHEREAS, the Community Development Commission of the City has forwarded to the City Council a copy of its Resolution 15-CDC-19, recommending to the City Council the adoption of Tax Increment Allocation Financing for theArea, among other things; and

WHEREAS, as required by the Act, the City has heretofore approved the Amended Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS APPROVING AMENDMENT NUMBER 2 TO THE BELMONT/CENTRAL TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT FOR THE BELMONT/CENTRAL REDEVELOPMENT PROJECT AREA (the "2015 Plan Ordinance") and has heretofore designated the Area as a redevelopment project area by passage of AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS DESIGNATING THE BELMONT/CENTRAL REDEVELOPMENT AMENDMENT NUMBER 2 PROJECT AREA A REDEVLOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT (the "2015 Designation Ordinance") and has otherwise complied with all other conditions precedent required by the Act;

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now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

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

Section 2. Tax Increment Allocation Financing Adopted. Tax Increment Allocation Financing is hereby adopted pursuant to Section 5/11-74.4-8 of the Act to finance redevelopment project costs as defined in the Act and as set forth in the Amended Plan within the Area legally described in Exhibit A attached hereto and incorporated herein. The street locations (as near as practicable) for the Area are described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted in Exhibit C attached hereto and incorporated herein.

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

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

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

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

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

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

Exhibit A: Legal description of the Area Exhibit B: Street locations of the Area Exhibit C:

Map of the Area

EXHIBIT A Legal Description of the Area

PLAN APPENDIX Attachment Three - Legal Description.

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Office of the City Clerk

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ALONG THE SOUTHERLY EXTENSION THEREOF, AND ALONG THE EAST LINE OF LOTS 30 AND 31 IN SAID STOLTZNER'S CENTRAL AVENUE SUBDIVISION TO THE NORTH LINE OF SCHOOL STREET; THENCE EAST ALONG SAID NORTH LINE OF SCHOOLSTREET'TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN WM. S. FRISBY'S SUBDIVISION OF LOT 1 IN BLOCKI.IN HIELD AND. MARTIN'S SUBDIVISION OF BLOCKS 5 AND 6 IN THE SUBDIVISION OF LOTS D, E AND F IN PARTITION OFTHE WEST M OF.THE SW V. OF SECTION 21 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 1.IN WM; S. FRISBY'S SUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF, AND ALONG THE EAST UNE OF THE WEST 150.75 FEET OF LOT 2 IN BLOCK 1 IN HIELD AND MARTIN'S SUBDIVISION AFORESAID, AND ALONG THE SOUTHERLY EXTENSION OF SAID EAST LINE OF THE WEST 150.75 FEET OF LOT 2 IN BLOCK 1 IN HIELD AND MARTIN'S SUBDIVISION AND ALONG THE EAST LINE OF THE WEST 150.75 FEET OF LOT 1 IN BLOCK 2 IN SAID HIELD AND MARTIN'S SUBDIVISION TO THE SOUTH LINE OF SAID LOT 1 IN BLOCK 2, SAID SOUTH LINE OF LOT 1 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF BELMONT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF BELMONT AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 68 IN R.A. CEPEK'S SUBDIVISION OF THE SOUTHWEST /, OF THE SOUTHWEST X OF THE SOUTHEAST % OF SECTION 21 AFORESAID;

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	E SOUTH ALONG SAID EAST LINE OF LAVERGNE AVENUE TO THE SOUTH LINE
	NE OF BELDEN AVENUE TO THE WEST LINE OF LECLAIRE AVENUE: THENCE
,	THE NORTH LINE OF LOT 48 IN BLOCK 2 IN CHICAGO HEIGH IS SUBDIVISION OF
	/. OF SECTION 33 AFORESAID, SAID NORTH LINE OF LOT 48 BEING ALSO THE
SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON	
Attachment Throe, fasie 4	

Attachment Throe, fasje 4

AVENUE;'fH%^

.WEST AILd^4&&\$^ OF^ENTRAL^VENU^^C^PLTTH

\$UBPivisibi\$^^ '-^m

THEAU/1^	
.UNibf P/^k^ID^	85 i
FUujRT6WiAvENy. f^	a V&Wi
SpUTH A£0NP-SAib^!^ W THEREOF TbWtfNORTT^ ALSb'THPSpL^rLiNE^bE ALLEY LYING'SOi/THOT	
	~∎-,
AVENUETO THE EAST:^ OF L0T15 ifrBLOCK^^	
SECTION 29/tfORESAtDitH^ FULLERTON AVENUE^	
TffE'NCE"EA^ALdNGTO NpRTH^LPItffr^	
SECOND AbpmONTQ ^A KfIAN'bRj'A SUBDIVISIONI IN THE EAST/. OF THE SOUT H	
AFbR£SAID;^lb'»IMIaNtb>tPT'245 BEING ALSO THE NORTH UNE OF THE ALLEY LYING NORTH OF FU EAST.ALONG SAID NbRTH'LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE TO THE WI	•
NORTH ATONG SAID WEST LINE OF PARKSIDE AVENUE TO THE WESTERLY EXTENSION OF THE S	· ·
CENTRAL MANOR, A SUBDIVISION IN THE EAST K OF THE SOUTHEAST 54 OF SECTION 29 AFORE	
BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE: THENCE E	·
EXTENSION AND ALONG THE SOUTH LINE OF LOT 51 IN FULLERTON CENTRAL MANOR'TO THE E	
LOT 51 BEING ALSO THE WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE; THENCE	
ALLEY LYING WEST OF CENTRAL AVENUE TO THE NORTHEASTERLY LINE OF LOT 6 IN BLOCK 1 I	
OF THE NORTH >4 OF THE NORTH 54 OF THE NORTHEAST X OF THE SOUTHEAST X OF SECTION 2	,
NORTHWESTERLY ALONG SAID THE NORTHEASTERLY LINE OF LOT 6 IN : BLOCK 1 IN DIVERSE	
SAID LOT 6, SAID NORTH LINE OF LOT 6 BEING ALSO THE SOUTH LINE	
OF THEALLEY LYINGSOUTHOF DIVERSEY* VENUE; THENCE-WEST ALONG SAID SOUTHLINE OF T	THE ALLEY.LYIN6 SOUTH OF
DIVERSEY AVENUE TO THE WEST LINE OF MERRIMAC AVENUE; THENCE NORTH ALONG THE WE	ST LINE OF MERRIMAC AVENUE < TO THE
NORTH LINE OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF DIVERSEY AVEN	IUE TO THE WEST LINEOF MELVINA
AVENUE; THENCE NORTH ALONG THE WEST LINE OF MELVINA AVENUE TO THE SOUTH LINE OF	LOT 44 IN GILDERSLEVE'S SUBDIVISION
OF BLOCKS 6 AND 10 TO 13 IN OLIVER L. WATSON'S 5 ACRE ADDITION TO CHICAGO A SUBDIVISIO	ON OF THE SOUTH K OF THE NW 54 OF
SECTION 29 AFORESAID; THENCE EAST TO THE NORTHWEST CORNER OF LOT 36 IN GILDERSLE	VE'S SUBDIVISION AFORESAID; THENCE
EAST ALONG THE NORTH LINE OF LOT 36 IN GILDERSLEVE'S SUBDIVISION AFORESAID TO THE E	AST LINE OF AN ALLEY LYING EAST OF
MELVINA AVENUE; THENCE SOUTH ALONG THE EAST LINE OF AN ALLEY LYING EAST OF MELVIN	A AVENUE TO THE NORTH LINE OF LOT 4
IN ANTHONY P. ROSS' RESUBDIVISION OF LOT 34 (EXCEPT THE NORTH 96 FEET THEREOF) AND /	
SUBDIVISION AFORESAID; THENCE EAST-ALONG THE NORTH LINE OF LOT 4 IN ANTHONY P. ROS	
WEST LINE OF MOODY AVENUE; THENCE NORTH ALONG THE WEST LINE OF MOODY AVENUE TO	
WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 117 IN COLLINS & GAUNTLETT'S DIVERSEY S	
19, 22 TO 29, 33, 39 TO 43 AND 4S TO SO IN GILDERSLEVE'S SUBDIVISION AFORESAID, ALSO OF E	BLOCK 5 IN OLIVER L WATSON'S S ACRE
ADDITION TO	
Allachnicht Thuca Dfic *a h	

AUachniont Three. Pfi<**e b*

10 CHICAGO; A SUBDIVISION OF THE SOUTH J4 OF THE NW /, OF SECTION 29. AFORESAID; THENCE EAST.TO THE SOUTHWESt>:: ;. CORNER OF'LOT 117 IN' COLLINS & GAUNTLETT'SIbiVERSEY SUBDIVISION AFORESAID; THENCE EAST ALONd^HE-SgLfrH^LINE OF; , LOt.II7'IN COLUNS&GAUNaiETC^, u GAUNTLtTTS DIVERSEY SUBbiVISION-AFbRESAIb BEING ALSO THE.WEST LINE OF McVICKERAVENOE;tHdNG&NpftT^^Gi THE.WEST.LINEQFMcVOER AVENUETO % IN'WALTER E: GOG6yN5Ki;S SOBbIVISIQN OFJBjLOC T;6jjP(^^QR^jgi'v.!. SAID sbLTTH^INE OF LOI^ OF, bjyERSEY>AyEN YE, IT;^^ '<-.∎".-ALO>IGVTHE-WESTERLY?EMEi^ION;OF*THE: LOt^N-S^ SECflON29;AF0RE^ SAIPWOT^ IZiKBLO'eK^ SE(Hi6^^9AF^ SeHERENBERG'^:SUBI>

tbSi^TS^'iii'BW LiNEptifa'e^^^

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PJiBH^OM^^ AVENUE-TO >M E^UNEPfM^ THE-NO^^NE^L PFBtp.GKS'IAN^ ,,ri DYNiE^{ra:stiw[^]} SAIb-NpRTHIUN[^] ALON#SAibEA\$rc^^ f>i:.* EAST LINE OF, AUSTW THESp'^ dFTHE'EAST^PFTHE^^^ s : EXTENSION TOTIHETO THE EAST LINE OF LOT 36 IN BLOCK 1'IN SAID IIAVORAS AND JOHNSON'S WESTFIELD MANOR i 4>Ha 4. 'y SUBDIVISION, SAID EASTPUNE 0PLpT:>36 BEINGAL^THEWEST UNE OFTHE ALLEY LYING WE^d^iAl^^^^^/ ..NpkT^^^ THE NORTH LINE OF 5AIb-LOT;36/SAID NORTH^NE OF LOT36 BEING AL^O.THE SOUTH UNE OF.THE ALLEY'WING;S(^ir|H^\ 'Bvsfft>!r; BELMONT AVENUE; "THENCE WEST.ALONG SAIKSOUTH LINE OF THE ALALYING SOUTH OFBELWoNTAVENUEtirP:^^^ LINE OF MEADE AVENUEI'THENCE NORTH ALONG ^ID:.WEST UNEOF MEADE A SOUTH UNE OF LOT 76 IN CHARLES; BOQTH"S: BELMONT AVENUE'ADDIT10NTO CHICAGO, A SUBDIVISION OF THE; 5PUTH >. '+ *' ACRE5 OF THE NORTH YI OF THE SOUTHX OF THE SOUTHWEST Y* AND THE SOUTH X OF THE SOUTH X OF THESOLITH WKT Y* .; OF SECTION 20 AFORESAID/ SAID SOLTTH LINE OF LOT 76 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF .:: ■ V I t. BELMONT AVENUE: THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE NORTH UNE OF THE ALLEY, LYING . NORTH OF BELMONT AVENUE TO THE WEST LINE OF AUSTIN AVENUE; THENCE NORTH ALONG SAID WEST LINE OF AUSTIN AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN BLOCK 2 IN JOHNSON BROTHERS FIRST ADDITION, FO WESTFIELD MANOR, A SUBDIVISION IN THE WEST 1/3 OF THE WEST X OF THE SOUTHWEST Y, OF THE SOUTHEAST X OF' SECTION 20 AFORESAID; THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE SOUTH LINE OF LOT 6 IN BLOCK 2 ' IN JOHNSON BROTHERS FIRST ADDITION TO WESTFIELD MANOR TO THE EAST LINE OF SAID LOT 6, SAID EAST LINE OF LOT 6 BEING ALSO THE WEST LINE OF THE ALLEY LYING EASTOF.AUSTIN AVENUE; THENCE NORTH ALONG SAID WEST UNE OFTHE .-. ALLEY LYING EAST OF AUSTIN AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 9 IN SAID BLOCK 2 IN. JOHNSON BROTHERS FIRST ADDITION TO WESTFIELD MANOR, SAID SOUTH LINE OF LOT 9 BEING ALSO THE NORTH LINE OF THE ALLEY LYING SOUTH OF SCHOOL STREET; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING SOUTH OF SCHOOL 5TREET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 16 IN THE SUBDIVISION OF LOT 7 IN OWNER'S PARTITION OF LOTS 6, 7, 8, 9 AND 10 IN VOSS PARTITION OF THE 80 ACRES WEST OF AND ADJOINING THE EAST 40 ACRES OF THE SOUTHEAST Y, OF SECTION 20 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 16 IN THE SUBDIVISION OF LOT 7 IN OWNER'S PARTITION AND ALONG THE SOUTHERLY EXTENSION OF SAID WEST LINE OF LOT 16 TO THE SOUTH LINE OF MELROSE STREET; THENCE EAST ALONG SAID SOUTH LINE OF MELROSE STREET TO THE EAST LINE OF LOT 17 IN SAID SUBDIVISION OF LOT 7 IN OWNER'S PARTITION; THENCE SOUTH ALONG SAID EAST LINE OF LOT 17 IN THE SUBDIVISION OF LOT 7 IN OWNER'S PARTITION TO THE SOUTH LINE THEREOF, SAID SOUTH LINE OF LOT 17 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF BELMONT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF BELMONT AVENUE TO THE WEST LINE OF MAJOR AVENUE: THENCE NORTH ALONG SAID WEST LINE OF N. MAJOR AVENUE TO THE NORTH LINE OF MELROSE STREET:

Attachment Three. Pnp;o 6

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THENCE. EAST ALONG SAID NORTH LINE OF MELROSE STREET TO THE EAST LINE OF LOT 15 IN THE SUBDIVISION OF THE SOUTH 54 OF THE NORTH 54 OF THE SOUTH 10' ACRES.OF. THE,EAST: 40 ACRES IN THE SOUTHEAST 54 OF SECTION 20 AFORESAID, SAID EAST LINE OF LOT 15 BEING ALSO THE WESTLINEIOFTHE ALLEY LYING WEST OF CENTRAL AVENUE; THENCE NORTH ALONG/-SAID WEST LINE OFTHE ALLIEY LYJNftW^-'O^^rJWL AVENUE TO THE NORTH LINE OF HENDERSON STREET; THENCE EASJ>-; ALONG SAID NORTH LINE 6FHENDERSON<STR.E;ETJr6TTHE" WEST LINE OF CENTRAL AVENUEITHENCE;^ LINE OF QENTRAKaWnUE TO^ TO TOE.WEST UNE'pF MAJOR AVE^ NEWPORT AV^NUEVI^NCE'EAST^

ribuB'eivwoN";^ sylbivislb^

LYING[^]y[^]EST OFCINTRAL AVENGE; TOE[^]C[^] THESdutH' iUNE\biiEDDY;ST1?E[^]

sOBOi'visioN'b^ NOR-THOI^ EASTLTNedFL'ai^ ANAUEY/LVINkvvi^ AVENUETO".^ POINT OFBEQIN^jNGA V*

bLase A^nANSE^^^

UfttOFAN ALL^Y LYING: wjfSJ.mjr^^t^M/iti^iy OF EDDY jrTMETT0!TO!

> being the rjoRTH ltnj ^MW^fm LYING NORTH 'C^iS^i0^[^^

LINE OF i^'iEi^^S^K^m

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EXHIBIT B

Street Locations of the Area

The Area is irregularly shaped with boundaries that follow the commercial corridors along several major streets that include: Central Avenue from Berenice Avenue on the north to Fullerton Avenue on the south; Belmont Avenue from Meade Avenue on the west to LeClaire Avenue on the east; Diversey Avenue from Merrimac Avenue on the west to an alley just west of Cicero Avenue on the east; Laramie Avenue from Belmont Avenue on the north generally to Fullerton Avenue on the south, excepting blocks between Wellington Avenue and George Street and between Wrightwood Avenue and Deming Place; and Fullerton Avenue from Melvina Avenue on the west to Lamon Avenue on the east.

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EXHIBIT C Map of the Area

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Attachment Two, Exhibit A Boundary Map

Belmont / Central Amendment No. 2 City of Chicago, Illinois

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