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Legislation Text

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CITY OF CHICAGO

September 2, 2022

Ms. Anna M. Valencia
City Clerk City of Chicago
121 North LaSalle Street - Room 107 Chicago, Illinois 60602
Chicago City Clerk -Council Div.

2022SEP2ph12:36

Proposed 43 /Cottage Grove Redevelopment Project Area Tax Increment Financing District Amendment No. 3 dated September 2, 2022 (the "Amendment")

Dear Ms. Valencia:

Enclosed please find the above-referenced Amendment. Please make the Amendment available in your office as of this date for public inspection in accordance with the requirements of Section 5/11-74.4-5(a) of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended. If you have any questions with respect to this matter, please contact me at 312-744-0223 or Tennieceia.Williams@cityofchicago.org <<mailto:Tennieceia.Williams@cityofchicago.org>>.

Sincerely,

Tennieceia Williams Assistant Corporation Counsel

Scott D. Fehlan Tim Jeffries, DPD

121 NORTH LASALLE STREET, ROOM 107, CHICAGO, ILLINOIS 60602

City of Chicago, IL

43rd/Cottage Grove Redevelopment Project Area

Tax Increment Financing Program Redevelopment Plan and Project
Amendment No. 3

September 2, 2022

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CITY OF CHICAGO, IL

43rd/Cottage Grove Redevelopment Project Area

Tax Increment Financing Program Redevelopment Plan and Project Amendment
No. 3

September 2, 2022

S B FRIEDMAN DEVELOPMENT ADVISORS, LLC

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43RD/Cottage Grove Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project Amendment No. 3

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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 as needed (the "Act"), the City of Chicago (the "City") passed ordinances on July 8, 1998 that designated the 43rd/Cottage Grove Redevelopment Project Area (the "Original Redevelopment Project Area" or the "Original RPA") as a Tax Increment Financing ("TIF") District, and that adopted a TIF Redevelopment Plan and Project (the "Redevelopment Plan and Project for 43rd Street/Cottage Grove Avenue Redevelopment Project Area Tax Increment Financing Program" or the "Original Plan") to guide redevelopment within the Original RPA.

The Original Plan was previously amended on May 27, 2004 ("Amendment No. 1") and on XXXX, 2022 ("Amendment No. 2"). The Original Plan, as amended by Amendment No. 1 and No. 2 is hereby referred to herein as the "Plan." The Original RPA, as previously amended by Amendment No. 1, is hereby referred to herein as the "Amended Redevelopment Project Area."

The main purposes of this document ("Amendment No. 3") are to expand the Amended Redevelopment Project Area and make changes to the Plan.

As a part of this work, we

1. Conducted an eligibility study (the "2022 Expansion Area Eligibility Report") for 40.6 acres of land (the "2022 Expansion Area") that are not contiguous with one another but adjoin the Amended Redevelopment Project Area. We found that the 2022 Expansion Area qualifies for inclusion in a TIF district as both a "blighted area" for vacant land and "conservation area" for improved land. The Amended Redevelopment Project Area and the 2022 Expansion Area are herein referred to collectively as the "Redevelopment Project Area."
- . 2. Prepared an amendment to the Plan to be referred to as "Amendment No.' 3".

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

Amendments to the 43rd/Cottage Grove Avenue Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project

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

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SECTION I. INTRODUCTION

A. Tax Increment Financing

Add the following at the end:

Amendment No. 3 has been formulated to amend the Plan in according with the provisions of the Act.

B. The 43rd/Cottage Grove Avenue Tax Increment Financing Redevelopment Project Area

Delete all language in this section and replace with the following:

The Redevelopment Project Area is located on the south side of the City a few miles south of Chicago's Loop. The Redevelopment Project Area is comprised of approximately 267.3 acres.

The boundary of the Redevelopment Project Area is shown in Exhibit IV - Map 1.

SECTION II. LEGAL DESCRIPTION

Delete section and replace with the following:

The legal description of the Redevelopment Project Area is attached to this Plan as Exhibit I - Legal Description.

SECTION III. ELIGIBILITY CONDITIONS A. Project Area

Eligibility

Add the following language to the end of the last paragraph:

The 2022 Expansion Area qualifies to be designated as a "blighted area" for vacant land and as a "conservation area" for improved land. The vacant land is eligible under a one-factor test due to flooding and contribution to flooding in the 2022 Expansion Area. The improved land is eligible as a "conservation area", with 57% of the structures within the 2022 Expansion Area at least 35 years of age or older, and three (3) of the thirteen (13) eligibility factors present to a meaningful extent and reasonably distributed within the 2022 Expansion Area.

The 2022 Expansion Area Eligibility Report is attached hereto as Exhibit VIII.

SECTION IV. REDEVELOPMENT GOALS AND POLICIES A. General

Goals

Add the following bullet points after the last bullet point:

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- Facilitate the physical improvement and/or rehabilitation of existing structures and facades within the Redevelopment Project Area, and encourage the construction of new commercial, residential, civic/cultural, public, and recreational development, where appropriate;
- Foster the replacement, repair, construction and/or improvement of public infrastructure where needed, to create an environment conducive to private investment;
- Facilitate the renovation or construction of stormwater management systems and flood control within the Redevelopment Project Area;
- Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the Redevelopment Project Area, create a cohesive identity for the Redevelopment Project Area and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
- Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the Redevelopment Project Area for redevelopment and new development by providing resources as allowed by the Act;
- Support the goals and objectives of other overlapping plans, including, but not limited to the 2005 Quad Communities Quality of Life Plan facilitated by Local Initiatives Support Corporation (LISC), the City's 2009 Reconnecting Neighborhoods Plan, and the 2013 Bronzeville Retail District Land Use Plan facilitated by the Chicago Metropolitan Agency for Planning (CMAP) and subsequent plans;
- Coordinate available federal, state and local resources to further the goals of the Plan;
- Support sustainable development practices in the Redevelopment Project Area by encouraging public and private building, site and infrastructure improvements that: embody the principals of Smart Growth, incorporate "green building" technology, are energy efficient, and utilize best management practices to manage and filter stormwater runoff in an environmentally responsible manner;
- Support job training and "welfare to work" programs, and increase employment opportunities for City residents; and
- Provide opportunities for locally owned, women-owned and minority-owned businesses to share in the job creation and construction opportunities associated with the redevelopment of the Redevelopment Project Area.

SECTION V. REDEVELOPMENT PROJECT

- A. *Overall Redevelopment Concept - No changes.*
- B. *Development and Design Objectives - No changes.*
- C. *Redevelopment Improvements and Activities - No changes.*
- D. **General Land Use Plan**

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Delete this subsection and replace with the following:

The existing land uses of the Redevelopment Project Area as shown in Exhibit IV - Map 4 reflects the objectives of the Plan. For the purposes of the Plan, the mixed-use designation is meant to allow for a variety of uses throughout the Redevelopment Project Area, in a manner that is in conformance with City land use policy. The mixed-use designation allows for the following land uses within the Redevelopment Project Area:

- Commercial
- Residential
- Public/Private Institutional
- Park/Open Space
- Community Facilities
- Utilities
- Industrial
- Right-of-Way

To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development. In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council 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.

The proposed future land use of the 2022 RPA, as shown in Exhibit IV - Map 5, reflects the objectives of this 2022 Redevelopment Plan and Project. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the Redevelopment Project Area, in a manner that is in conformance with the City land use policy. The mixed-use designation allows for the following land uses within the Redevelopment Project Area RPA:

1. Commercial
2. Residential
3. Public/Private Institutional
4. Park/Open Space
5. Community Facilities
6. Utilities
7. Industrial
8. Right-of-Way

E. Redevelopment Project Costs

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Add the following language to the beginning of this subsection:

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 the 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 5/11-74.4-3(q)(11)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Table 1 or otherwise adjust the line items in Table 1 without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

Replace 2. Estimated Redevelopment Project Costs in its entirety with the following:

Amended Table 1 represents the eligible project costs for the Redevelopment Project Area as defined in the Act. This total in budget represents the upper limit on the potential costs that may be reimbursed or expended over the 35-year life of the Redevelopment Project Area. These funds are subject to the number of projects, the amount of TIF revenues generated, and the City's willingness to fund proposed projects on a project-by-project basis.

AMENDED TABLE 1 - ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made administratively by the City without amendment to this Redevelopment Plan, either increasing or

decreasing line item costs because of changed redevelopment costs and needs. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The estimated eligible costs of this Redevelopment Plan are shown in Table 1 below.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the City as a means of financing improvements and facilities within the Redevelopment Project Area.

Table 1: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs :
Analysis, Administration, Marketing & Studies	\$800,000
Property Assembly	\$52,800,000
Rehabilitation of Existing Buildings & Affordable Housing Construction	\$52,900,000
Public Works & Improvements [1]	\$52,900,000
Relocation Costs	\$100,000
Financing Costs	\$100,000

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Job Training	\$200,000
Day Care Services	\$100,000
Interest Subsidy	\$100,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3]	\$160,000,000 [4]

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

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

[4] All costs are in 2022 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U S Department of Labor.

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

F. Sources of Funds to Pay Redevelopment Project Costs - No changes.

G. Issuance of Obligations

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

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

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

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

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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 Redevelopment Project Area in the manner provided by the Act.

H. Valuation of the Project Area

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

I. Most Recent Equalized Assessed Value of Properties in the Redevelopment Project Area

The EAV for the Amended Redevelopment Project Area is \$13,728,931 ("Base EAV"). Should the City amend and include the 2022 Expansion Area, the most recent Equalized Assessed Value (EAV) of the parcels in the 2022 Expansion Area will be included. The 2020 EAV (the most recent year in which final assessed values and equalization factor were available) of all parcels in the 2022 Expansion Area is \$4,962,350 (the "2020 Expansion Area Initial EAV"). This total EAV amount by property index number ("PIN") is summarized in Exhibit III. The EAV is subject to verification by the Cook County Assessor's Office. The sum of the Base EAV and the 2020 Expansion Area Initial EAV and after verification, certified by the Cook County Clerk, shall become the "Certified Base EAV" from which all incremental property taxes in the Redevelopment Project Area will be calculated by the County.

2. Anticipated Equalized Assessed Valuation

Based upon the expansion of the boundaries of the Redevelopment Project Area, numerous blighting factors will be eliminated and growth and development of the Redevelopment Project Area will occur in accordance with the Redevelopment Agreement(s) between the City and businesses in the Redevelopment Project Area and other interested parties. It is estimated that the total EAV of the real property following completion of all phases of the redevelopment project in the Redevelopment Project Area will be approximately \$160 million.

Add the following new subsection D as follows:

D. Strategy

The goals and objectives of the Plan are to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use tax increment generated by the Redevelopment Project Area, as well as other funding sources, to reinforce and encourage further private investment.

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

Add the following language to the end of this subsection:

Refer to Exhibit VIII - Appendix 3 for similar findings for the 2022 Expansion Area.

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SECTION VII. FINANCIAL IMPACT - No changes.

SECTION VIII. DEMAND ON TAXING DISTRICT SERVICES - No changes.

SECTION IX. CONFORMITY OF THE REDEVELOPMENT PLAN TO THE PLANS FOR DEVELOPMENT OF THE CITY OF CHICAGO AS A WHOLE AND USES THAT HAVE BEEN APPROVED BY THE PLAN COMMISSION OF THE CITY - No changes

SECTION X. PHASING AND SCHEDULING

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

Each private project within the Redevelopment Project Area receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City. The Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the City 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 Project Area was adopted. The Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2035

SECTION XI. PROVISION FOR AMENDING THE REDEVELOPMENT PLAN - No changes.

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

Paragraph 2 of this subsection is to be deleted and replaced with the following:

2. Redevelopers must meet the City's standards for participation of 26 percent Minority Business Enterprises and 6 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.

LIST OF EXHIBITS

EXHIBIT I - LEGAL DESCRIPTION

This Exhibit is to be deleted and replaced with the following:

EXHIBIT I - LEGAL DESCRIPTION

ALL THAT PART OF WEST HALF OF SECTION 2, THE EAST HALF OF SECTION 3, THE NORTHEAST QUARTER OF SECTION 10 AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 11, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SOUTH VINCENNES AVENUE AND EAST 44TM STREET, BEING ALSO THE NORTHEAST CORNER OF LOT 1 IN C.W. HOFF'S SUBDIVISION OF LOTS 18 TO 21 IN WARD'S SUBDIVISION OF THE NORTH QUARTER, SOUTH HALF, NORTHWEST QUARTER, SOUTHEAST QUARTER OF SECTION 3, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 13, 1897 AS DOCUMENT

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NO. 3626139: THENCE EASTERLY ALONG THE SOUTH LINE OF SAID EAST 44TM STREET EXTENDED TO AN INTERSECTION WITH THE WEST LINE OF SOUTH ST. LAWRENCE AVENUE, BEING ALSO THE NORTHEAST CORNER OF LOT 1 IN AFORESAID WARD'S SUBDIVISION RECORDED JUNE 13, 1841 (ANTE-FIRE); THENCE SOUTHERLY ALONG THE WEST LINE EXTENDED OF SAID ST. LAWRENCE AVENUE TO AN INTERSECTION WITH THE SOUTH LINE OF EAST 47TM STREET; THENCE CONTINUING SOUTH ALONG THE WEST LINE OF SOUTH ST. LAWRENCE AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 47 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 3, 4 AND 5 IN STONE AND MCGLASHAN'S SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 47 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET; THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET TO THE WEST LINE OF SOUTH EVANS AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH EVANS AVENUE TO THE SOUTH LINE OF EAST 48TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF EAST 48TH STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 18 IN BLOCK 2 OF W. H. COLVIN'S SUBDIVISION OF LOTS 2, 3, 6, 7 AND 10 IN BLOCK 2 IN DREXEL AND SMITH'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER AND THE WEST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 38, RANGE 14 EAST OF THE

THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 18 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND ALONG THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE NORTH LINE OF LOT 18 IN BLOCK 1 OF AFORESAID W. H. COLVIN'S SUBDIVISION, SAID NORTH LINE OF LOT 18 IN BLOCK 1 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 5 AND 6 IN THE RESUBDIVISION OF LOTS 1, 4, 5, 8 AND 9 IN BLOCK 2 OF AFORESAID DREXEL AND SMITH'S SUBDIVISION, SAID WEST LINE OF LOTS 5 AND 6 BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD TO SOUTH LINE OF EAST 47TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF EAST 47TH STREET TO THE EAST LINE OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG SAID EAST LINE OF SOUTH DREXEL BOULEVARD TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN THE RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 6 IN THE RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION TO THE WEST LINE OF SAID LOT 6, SAID WEST LINE OF LOT 6 BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOTS 30 THROUGH 34, BOTH INCLUSIVE, IN SAID RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION, SAID SOUTH LINE OF LOTS 30 THROUGH 34 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF EAST 47TH STREET; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF THE ALLEY NORTH OF EAST 47TH STREET TO THE WEST LINE OF LOT 30 IN SAID RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION, SAID WEST LINE OF LOT 30 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE NORTH LINE OF LOT 14 IN HAINE'S SIDNEY AND LAYTON'S SUBDIVISION OF BLOCK 6 OF AFORESAID WALKER AND STINSON'S SUBDIVISION, SAID NORTH LINE OF LOT 14 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF EAST 46TH STREET; THENCE EAST ALONG SAID NORTH LINE OF LOT 14 TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN SAID HAINE'S SIDNEY AND LAYTON'S SUBDIVISION, SAID WEST LINE OF LOTS 5 THROUGH 8 BEING ALSO THE EAST LINE

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OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF LOT 27 IN SAID HAINE'S SIDNEY AND LAYTON'S SUBDIVISION, SAID SOUTH LINE OF LOT 27 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF EAST 45TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF LOT 27 IN HAINE'S SIDNEY AND LAYTON'S SUBDIVISION TO THE WEST LINE THEREOF, SAID WEST LINE OF LOT 27 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF LOT 27 HAINE'S SIDNEY AND LAYTON'S SUBDIVISION AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF EAST 45TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF EAST 45TH STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF AN EXISTING ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH SAID SOUTHERLY EXTENSION, AND ALONG THE EAST LINE OF SAID EXISTING ALLEY TO THE NORTH LINE OF AN EXISTING ALLEY NORTH OF 45TH STREET; THENCE WEST ALONG THE NORTH LINE OF SAID EXISTING ALLEY TO THE EAST LINE OF THE ALLEY

EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE SOUTHWEST CORNER OF LOT 9 IN THE ELISE FRANK SUBDIVISION OF LOTS 1,2,3 AND 4 IN BLOCK 3 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AS RECORDED JULY 15, 1918 AS DOCUMENT 6359019; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 9 AND ALONG THE SOUTH LINE OF LOTS 4 THROUGH 8 AND SAID LINE EXTENDED EASTERLY OF SAID ELISE FRANK SUBDIVISION TO THE EAST LINE OF AN ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY TO THE SOUTHWEST CORNER OF LOT 3 OF SAID ELISE FRANK SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 3 TO THE WEST LINE OF SOUTH DREXEL BOULEVARD; THENCE SOUTH ALONG THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD TO THE SOUTH LINE OF EAST 45TH STREET; THENCE EAST ALONG THE SOUTH LINE OF SAID 45TH STREET TO THE EAST LINE OF SOUTH ELLIS AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH ELLIS AVENUE TO THE NORTH LINE OF EAST 43RD STREET; THENCE WEST ALONG THE NORTH LINE OF SAID EAST 43RD STREET TO THE EAST LINE OF AN EXISTING ALLEY EAST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY AND SAID EAST LINE EXTENDED, TO THE NORTH LINE OF 42ND PLACE; THENCE WEST ALONG THE NORTH LINE OF SAID 42ND PLACE TO THE EAST LINE OF AN EXISTING ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY AND SAID EAST LINE EXTENDED TO THE NORTH LINE OF 42ND STREET; THENCE WEST ALONG THE NORTH LINE OF SAID 42ND STREET TO THE WEST LINE OF LOT 37 IN BLOCK 2 OF CHAS. R. STEELE'S RESUBDIVISION OF BLOCK 1 OF BAYARD AND PALMER'S ADDITION AS RECORDED NOVEMBER 22, 1884 AS DOCUMENT 589443, SAID WEST LINE OF LOT 37 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE SOUTH LINE OF EAST BOWEN AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF EAST BOWEN AVENUE TO THE EAST LINE OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTHERLY ALONG THE EAST LINE EXTENDED OF SAID COTTAGE GROVE AVENUE TO AN INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF EAST OAKWOOD BOULEVARD; THENCE WESTERLY ALONG THE NORTH LINE OF SAID OAKWOOD BOULEVARD TO AN INTERSECTION WITH THE EAST LINE OF SOUTH LANGLEY AVENUE, BEING ALSO THE SOUTHWEST CORNER LOT 15 IN CLEAVERVILLE ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 17, 1868, RE-RECORDED MARCH 10, 1873 AS DOCUMENT NO. 88402; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTH LANGLEY AVENUE EXTENDED TO AN INTERSECTION WITH THE NORTH LINE OF PERSHING ROAD; THENCE WESTERLY ALONG THE NORTH LINE OF SAID EAST PERSHING ROAD EXTENDED TO AN INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF VINCENNES AVENUE; THENCE SOUTHWESTERLY ALONG THE WEST LINE EXTENDED OF SAID VINCENNES AVENUE TO AN INTERSECTION WITH THE CENTER LINE OF EAST 40TH STREET; THENCE EASTERLY ALONG THE CENTER LINE OF SAID EAST 40TH STREET TO

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AN INTERSECTION WITH THE CENTER LINE OF SOUTH VINCENNES AVENUE; THENCE SOUTHWESTERLY ALONG THE CENTER LINE OF SAID SOUTH VINCENNES AVENUE TO AN INTERSECTION WITH THE CENTER LINE OF EAST BOWEN STREET; THENCE WESTERLY ALONG THE CENTER LINE OF SAID EAST BOWEN STREET TO AN INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF SOUTH VINCENNES AVENUE; THENCE SOUTHWESTERLY ALONG THE WEST LINE EXTENDED OF SAID SOUTH VINCENNES AVENUE TO THE SOUTHEAST CORNER OF LOT 36 IN BOTSFORD'S BOULEVARD SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1886 AS DOCUMENT NOT. 719099; THENCE SOUTHERLY TO AN

INTERSECTION WITH THE SOUTH LINE OF EAST 43RD STREET, BEING ALSO THE NORTHEAST CORNER OF LOT 35 IN THE SUBDIVISION OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 3, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 26, 1892 AS DOCUMENT NO. 1618088; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 35 AND THE WEST LINE OF SOUTH VINCENNES AVENUE TO THE SOUTHEAST CORNER OF LOT 42 IN AFORESAID SUBDIVISION TO AN INTERSECTION WITH THE WEST LINE OF VINCENNES AVENUE, BEING ALSO THE NORTHEAST CORNER OF LOT 9 IN EMIGH AND KILMER'S PLAT RECORDED JUNE 26, 1869 (ANTE-FIRE); THENCE SOUTH ALONG THE EAST LINE OF LOT 9 IN SAID EMIGH AND KILMER'S PLAT AND ALONG SAID WEST LINE OF VINCENNES AVENUE EXTENDED TO THE POINT OF BEGINNING, IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LANDS:

THAT PART OF TYLER'S SUBDIVISION OF BLOCK 2 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JULY 30, 1873 AS DOCUMENT 111445, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN SAID TYLER'S SUBDIVISION, SAID CORNER ALSO BEING THE INTERSECTION OF THE SOUTH LINE OF EAST 43RD STREET WITH THE WEST LINE OF SOUTH DREXEL BOULEVARD; THENCE WEST ALONG THE SOUTH LINE OF SAID EAST 43RD STREET TO THE EAST LINE OF THE WEST 136 FEET 9 3/4 INCHES OF SAID LOT 1; THENCE SOUTH ALONG SAID EAST LINE AND THE EAST LINE OF THE WEST 136 FEET 9 3/4 INCHES OF LOTS 2, 3 AND 4 IN SAID TYLER'S SUBDIVISION TO THE SOUTH LINE OF SAID LOT 4; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 4 TO THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD TO THE POINT OF BEGINNING;

AND ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LANDS:

THAT PART OF TYLER'S SUBDIVISION OF BLOCK 2 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JULY 30, 1873 AS DOCUMENT 111445, AND THAT PART OF LAFLIN AND HOFFMAN'S SUBDIVISION OF LOTS 5 TO 8 IN TYLER'S SUBDIVISION OF BLOCK 2 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED OCTOBER 24, 1888 AS DOCUMENT 1020473, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 12 OF SAID TYLER'S SUBDIVISION, SAID CORNER ALSO BEING THE INTERSECTION OF THE NORTH LINE OF EAST 44TH STREET WITH THE WEST LINE OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 25 FEET OF LOT 3 IN SAID LAFLIN AND HOFFMAN'S SUBDIVISION; THENCE WEST ALONG THE NORTH LINE OF THE SOUTH 25 FEET OF SAID LOT 3 TO THE WEST LINE OF SAID LOT 3, SAID LINE ALSO BEING THE EAST LINE OF AN ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE SOUTH ALONG THE EAST LINE OF SAID ALLEY TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF AN ALLEY NORTH OF 44TH STREET; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF SAID ALLEY TO THE NORTHWEST CORNER OF LOT 14 OF SAID TYLER'S SUBDIVISION, SAID CORNER BEING ON THE EAST LINE OF AN ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 14 TO THE NORTH LINE

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OF SAID EAST 44TH STREET; THENCE EAST ALONG THE NORTH LINE OF SAID EAST 44TH STREET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT II - ACQUISITION PARCELS (2A-2C) - No changes.

EXHIBIT III-AREA EAV

Add the following:

Exhibit 3C: 2022 Expansion Area EAV

Record #	PIN	2020 EAV
1	20021120130000	\$1,347
2	20021120150000	\$7,266
3	20021120170000	\$4,751
4	20021120180000	\$2,605
5	20021120190000	\$8,932.
6	20021120290000	\$12,114
7	20021190090000	Exempt
8	20021190100000	\$1,431
9	20021190110000	Exempt
10	20021190120000	Exempt
11	20021190130000	Exempt
12	20021190140000	Exempt
13	20021190150000	Exempt
14	20021190160000	Exempt
15	20021190170000	Exempt
16	20021190180000	Exempt
17	20021190190000	Exempt
18	20021190200000	\$93,801
19	20021190210000	\$83,032
20	20021190220000	\$99,642
21	20021190230000	\$71,153
22	20021190240000	\$129,661
23	20021190250000	\$72,298
24	20021190260000	Exempt
25	20021190290000	\$69,322
26	20021190311001	\$68,700
27	20021190311002	\$61,257
28	20021190311003	\$68,294
29	20021190311004	\$69,216
30	20021190311005	\$70,090
31	20021190311006	\$70,599
32	20021190311007	\$70,157

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33	20021190311008	\$69,181
34	20021120130000	Exempt
35	20021200010000	Exempt
36	20021200020000	Exempt
37	20021200050000	Exempt
38	20021200060000	\$18,899
39	20021200070000	Exempt
40	20021200080000	\$79,750
41	20021200090000	Exempt
42	20021200290000	Exempt
43	20023000170000	Exempt
44	20023000180000	\$36,334
45	20023000190000	Exempt
46	20023000210000	\$2,273
47	20023000220000	\$9,664
48	20023000230000	\$4,548
49	20023000240000	Exempt
50	20023000250000	" \$54,556
51	20023000350000	Exempt
52	20023010150000	Exempt
53	20023010160000	Exempt
54	20023010170000	Exempt
55	20023010180000	Exempt
56	20023010190000	Exempt
57	20023010200000	Exempt
58	20023010210000	Exempt
59	20023010220000	Exempt
60	20023010250000	Exempt
61	20023010260000	Exempt
62	20023010270000	Exempt
63	20023010280000	Exempt
64	20023010290000	Exempt
65	20023010300000	Exempt
66	20023010310000	Exempt
67	20023010320000	Exempt
68	20023010330000	Exempt
69	20023010340000	\$64,358
70	20023010350000	\$62,057
71	20023010360000	\$82,303
72	20023010370000	\$57,009
73	20023010380000	\$53,902

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74	20023010390000	\$95,899
75	20023010400000	Exempt
76	20023010410000	\$123,021
77	20023010420000	Exempt
78	20023010430000	\$113,058
79	20023010440000	Exempt
80	20023010450000	Exempt
81	20023010460000	\$104,806
82	20023010470000	\$57,821
83	20023010480000	\$57,805
84	20023010490000	\$63,366
85	20023010500000	\$404,466
86	20023010510000	Exempt
87	20023010520000	Exempt
88	20023010530000	Exempt
89	20023010540000	Exempt
90	20023010550000	Exempt
91	20023010560000	\$226,953
92	20023050080000	\$365,104
93	20023050090000	\$365,105
94	20023050100000	\$365,243
95	20023050110000	\$156,802
96	20023050120000	\$21,513
97	20023050130000	\$524,589
998	20023050150000	\$186,296
99	20023050200000	Exempt
100	20023050220000	Exempt
TOTAL		\$4,962,350

Source- Cook County, SB Friedman

EXHIBIT IV: MAP LEGEND

Replace Maps 1-4 with Maps 7-5 attached hereto: Map 1:

Context

Map 2: Amended Redevelopment Project Area Boundary and 2022 Expansion Area Boundary Map 3:
Vacant and Improved Parcels in 2022 Expansion Area Map 4: Existing Land Use in the 2022 Expansion
Area Map 5: Proposed Future Land Use

EXHIBIT IV -- MAPS 1-5

(SEE ATTACHED)

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'47th St/SU*' TIF;

Map 1: Context

| Redevelopment Project Area | | Existing TIF Districts

Source: City of Chicago, Cook County Assessor,.Esri, SB Friedman

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Map 2: Amended Redevelopment Project Area Boundary and 2022 Expansion Area Boundary

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Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

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\&0<\ Right-of-Way Parcels

Vacant Parcels V\ Improved

Parcels

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

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**Ma£4: ExistingLand Use in the 2022 Expansion Area
Redevelopment Project Area Existing Land Use**

Right-of-Way Parcels

Open Space/Vacant/Undeveloped/Parking Public/Private Institutional Y/,<\ Residential Industrial

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

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Map 5: Proposed Future Land Use

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Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

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EXHIBIT V - 43RD STREET/COTTAGE GROVE AVENUE TAX INCREMENT FINANCING ELIGIBILITY STUDY AMENDMENT NO. 1, MAY 2004 - No changes.

EXHIBIT VI - 43RD STREET/COTTAGE GROVE AVENUE TAX INCREMENT FINANCING HOUSING IMPACT STUDY AMENDMENT NO. 1, MAY 2004 - No changes.

EXHIBIT VII - 43RD STREET/COTTAGE GROVE AVENUE REDEVELOPMENT PLAN AND PROJECT, MARCH 10, 1998 - No changes.

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EXHIBIT VIII 2022 Expansion Area Eligibility Report

This report summarizes the analyses and findings of the consultants' work, which is the responsibility of the Consultant. The Consultant has prepared this report with the understanding that the City would rely 1) on the findings and conclusions of this report in proceeding with the designation of the 2022 Expansion Area as an addition to the Amended Redevelopment Project Area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the 2022 Expansion Area can be designated as an expansion of the Amended Redevelopment Project Area in compliance with the Act.

This report concludes that the proposed 2022 Expansion Area is eligible for designation as a "blighted area" for vacant land and as a "conservation area" for improved land per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a "blighted area" and/or a "conservation area." "Blighted areas" are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. "Conservation areas" are those improved areas that are deteriorating and declining and soon may become blighted. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as "blighted." One way is to find that at least two (2) of six (6) factors from the "Two-Factor Test" are present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area. The second way is to find at least one (1) of the six (6) factors under the "One-Factor Test" is present to a meaningful extent and reasonably distributed throughout the Expansion Area.

ONE-FACTOR TEST

Under the provisions of the "blighted area" section of the Act, if the land is vacant, an area qualifies as "blighted" if one (1) or more of the following factors is found.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Improved Areas

According to the Act, "blighted areas" for improved land must demonstrate at least five (5) of the following eligibility factors, which threaten the health, safety, morals or welfare of the proposed district. "Conservation areas" must have a minimum of 50% of the total structures within the area aged 35 years or older, plus a combination of three (3) or more additional eligibility factors that are detrimental to the public safety, health, morals or welfare, and that could result in such an area becoming a "blighted area." The following are eligibility factors for improved areas:

- Dilapidation
- Obsolescence
- Deterioration
- Presence of Structures below Minimum Code Standards
- Illegal Use of Individual Structures
- Excessive Vacancies
- Lack of Ventilation, Light or Sanitary Facilities
- Inadequate Utilities
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Deleterious Land Use or Layout
- Environmental Clean-Up
- Lack of Community Planning
- Lack of Growth in EAV

A definition of each factor is provided in Appendix 2.

Methodology Overview

SB Friedman conducted the following analyses to determine whether the 2022 Expansion Area is eligible for designation as a "blighted area" for vacant land and as a "conservation area" for improved land, per the Act:

1. Parcel-by-parcel field observations and photography documenting external property conditions;
2. Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2015-2020) from the Cook County Assessor's Office;
3. Review of building age data from the Cook County Assessor's Office;
4. Review of parcel-level GIS shapefile data provided by the County;
5. Review of municipal codes and building permit records (2017-2022);
6. Review of utility map provided by the City regarding locations, ages and conditions of water, stormwater and sanitary sewer infrastructure;
7. Flooding study from 2IM Group

SB Friedman examined all parcels for qualification factors consistent with requirements of the Act. SB Friedman analyzed

the presence or absence of each eligibility factor on a parcel-by-parcel basis or aggregate basis as applicable. The building and parcel information was then plotted on a map of the 2022 Expansion Area to determine which factors were present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area.

Blighted Area Findings: Vacant Parcels

Per SB Friedman's analysis, the vacant portion of the 2022 Expansion Area is eligible to be designated as a "blighted area" per the one-factor findings. These findings are detailed below.

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ONE-FACTOR BLIGHTED FINDING

2IM Group, a third-party engineer engaged by the City of Chicago, has indicated that runoff from 100% the vacant portion of the Expansion Area contributes to flooding within the watershed. This factor is found to be present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area.

Conservation Area Findings: Improved Parcels

Based upon the conditions found within the 2022 Expansion Area at the completion of SB Friedman's research, it has been determined that the improved land within the 2022 Expansion Area meets the eligibility requirements of the Act as a "conservation area." Of the 46 primary structures in the 2022 Expansion Area, at least 26 structures (57%) are 35 years of age or older, as they were constructed before 1987. Map 1 shows the location of primary structures that are 35 years or older. SB Friedman's research indicates that the following three (3) factors are present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area:

1. Deterioration
2. Inadequate Utilities
3. Presence of Structures below Minimum Code Standards

Each eligibility factor that is present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area is summarized below. Maps 2A through 2B illustrate the distribution of those eligibility factors found to be reasonably distributed on a building-by-building and/or parcel-by-parcel basis within the 2022 Expansion Area by highlighting each parcel or building where the respective factors were found to be present to a meaningful degree.

1. DETERIORATION

The Act defines deterioration as defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Physical deterioration was observed on 39 parcels of 39 improved parcels (100% of improved parcels). The most common form of deterioration was on surface improvements, including streets, sidewalks, parking lots and alleys. Catalogued surface improvement deterioration included cracks in infrastructure, alligating of pavement, and potholes. Building deterioration included cracks in brick and cinderblock, and broken downspouts. Deterioration of buildings and surface improvements can make it appear as though the 2022 Expansion Area lacks investment and can make it more difficult to attract new businesses or consumers. This factor was found to be meaningfully present and reasonably distributed throughout the 2022 Expansion Area.

2. INADEQUATE UTILITIES

The Act defines inadequate utilities as underground and overhead utilities, such as storm sewers and storm

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drainage, sanitary sewers, water lines, and gas, telephone and electrical services, which are:

- Of insufficient capacity to serve the uses in the RPA;
- Deteriorated, antiquated, obsolete or in disrepair; or
- Lacking within the redevelopment project area.

Based on maps and information provided by the City's Department of Water Management, the current water main and sanitary lines serving the 2022 Expansion Area are more than 50 years old. Per the City, 50 years is usually a conservative estimate of the life expectancy for these utilities so some are reaching, and many are well past their service lives. Collectively, these inadequate utility lines service 31 of the 2022 Expansion Area's 39 improved parcels (79%). Based on these conditions, the inadequate utilities factor was found to be present to a meaningful extent and reasonably distributed throughout the improved parcels in the 2022 Expansion Area.

3. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Per the Act, structures below minimum code standards are those that do not meet applicable standards of zoning, subdivision, building, fire and other governmental codes. The principal purpose of such codes is to protect the health and safety of the public, including building occupants, pedestrians and occupants of neighboring structures.

According to a review of building age data, the majority of the structures in the 2022 Expansion Area were constructed prior to the adoption of the City's current Building Code in 2019. Although the development of these properties predates current codes and standards of the City, the buildings may not be in direct violation of all ordinances, as they may have been "grandfathered in" or received a sufficient level of upgrades and improvements since being constructed.

The presence of structures below minimum code standards, and the cost to upgrade "grandfathered" structures to meet modern codes may also reduce the overall competitiveness and economic viability of the area. This factor is present to a meaningful extent and is reasonably distributed throughout the 2022 Expansion Area.

Summary of Findings

SB Friedman has found that the 2022 Expansion Area qualifies to be designated as a "blighted area" for vacant land and as a "conservation area" for improved land. The vacant land is eligible under a one-factor test due to flooding and contribution to flooding in the 2022 Expansion Area. The improved land is eligible as a "conservation area", with 57% of the structures within the 2022 Expansion Area at least 35 years of age or older, and three (3) of the thirteen (13) eligibility factors present to a meaningful extent and reasonably distributed within the 2022 Expansion Area.

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2022 Expansion Area

Vacant Parcels Improved Parcels Right-of-Way Parcels

Greater Than 35 Years

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

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2022 Expansion Area Vacant Parcels t%%c1

Right-of-Way Parcels V/A Improved Parcels

Deterioration

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

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Right-of-Way

Parcels

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Improved

Parcels

Inadequate Utilities

Source: City of Chicago, Cook County, Esri, SB Friedman

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Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Report covers events and conditions that were determined to support the designation of the 2022 Expansion Area as a conservation and blighted area under the Act at the completion of our field research in March-May 2022 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Report and Amendment No. 3 (the "Report") summarizes the analyses and findings of the consultants' work, which is the responsibility of the Consultant. The Consultant has prepared this report with the understanding that the City would rely 1) on the findings and conclusions of this report in proceeding with the designation of the 2022 Expansion Area as an addition to the Amended Redevelopment Project Area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the 2022 Expansion Area can be designated as an expansion of the Amended Redevelopment Project Area in compliance with the Act.

The Report is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the Report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates and other market factors. However, we will be available to discuss the necessity for revision in view of changes in economic or market factors.

Preliminary Tax Increment Financing (TIF) projections were prepared for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF District boundary and from inflationary increases in value. These projections were intended to provide an estimate of the final equalized assessed value (EAV) of the Redevelopment Project Area (as amended by Amendment No. 3).

As such, our report and the preliminary projections prepared under this engagement are intended solely for the City's

information, for the purpose of amending a TIF District. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

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Appendix 2: Glossary

Factors for Vacant Land - One Factor Test

Under the provisions of the "blighted area" section of the Act, if the land is vacant, an area qualifies as "blighted" if one (1) or more of the following factors is found to be present to a meaningful extent.

1. The area contains unused quarries, strip mines or strip mine ponds;
2. The area contains unused rail yards, rail track, or railroad rights-of-way;
3. The area, prior to its designation, is subject to or contributes to chronic flooding;
4. The area contains unused or illegal dumping sites;
5. The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
6. The area qualified as blighted prior to becoming vacant.

Factors for Vacant Land - Two Factor Test

Obsolete Platting of Vacant Land. This includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land.

Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Environmental Contamination. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized

as having expertise in environmental remediation, has determined a need for, the cleanup of hazardous waste, hazardous substances or underground storage tanks required by state or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value ("EAV") of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the

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balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Factors for Improved Land

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

Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.

Deterioration. With respect to buildings, defects including but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material and weeds protruding through paved surfaces.

Presence of Structures below Minimum Code Standards. All structures that do not meet the standards of zoning, subdivision, building, fire and other governmental codes applicable to property, but not including housing and property maintenance codes.

Illegal Use of Individual Structures. The use of structures in violation of the applicable federal, state or local laws, exclusive of those applicable to the Presence of Structures below Minimum Code Standards.

Excessive Vacancies. The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent or duration of the vacancies.

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

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

Excessive Land Coverage and Overcrowding of Structures and Community Facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence

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of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present -day standards of development for health and safety, and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

Deleterious Land Use or Layout. The existence of incompatible land use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive or unsuitable for the surrounding area.

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

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

Lack of Growth in Equalized Assessed Value. The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

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Appendix 3: Required Tests and Findings

As a part of establishing eligibility of the 2022 Expansion Area, the following additional findings must be made: FINDING

1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The City is required to evaluate whether the 2022 Expansion Area has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. Limited private investment has occurred in the 2022 Expansion Area during the past five years (2017-2022), as demonstrated by the following:

- LIMITED CONSTRUCTION-RELATED PERMIT ACTIVITY. Building permit data provided by the City indicates that there has only been four new construction permits for new developments (townhomes) pulled in the 2022 Expansion Area over the past five years from 2017 to May 2022. Other investments have included interior rehabs and renovations to existing apartment buildings. Thus, the 2022 Expansion Area has not been subject to growth and development through investment by private enterprise.

Finding: The 2022 Expansion Area has not been subject to growth and development through investment by private enterprise.

FINDING 2: "BUT FOR..." REQUIREMENT

The City is required to find that the 2022 Expansion Area would not reasonably be anticipated to be developed without the adoption of Amendment No. 3 to the Plan.

Without the support of public resources, the redevelopment objectives for the Plan would most likely not be realized. The investments required to update and maintain buildings exhibiting deterioration, inadequate utilities, and that are below minimum code throughout the 2022 Expansion Area are extensive and costly, and the private market, on its own, has shown little ability to absorb all of these costs. Public resources to assist with public improvements and project-specific development costs are essential to leverage private investment and facilitate redevelopment.

Finding: But for the adoption of Amendment No. 3, critical resources will be lacking to support the redevelopment of the

2022 Expansion Area, and the 2022 Expansion Area would not reasonably be anticipated to be developed.

FINDING 3: CONTIGUITY

No redevelopment project area can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

Finding: The Redevelopment Project Area includes only those contiguous parcels of real property that are expected to benefit substantially from the Plan.

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FINDING 4: CONFORMANCE TO THE PLANS OF THE CITY

The Plan must conform to strategic economic development plans, or include land uses that have been approved by the City of Chicago Plan Commission.

The proposed land uses described in the Plan will be approved by the Chicago Plan Commission prior to its adoption by the City Council.

Finding The Plan's proposed land uses will be approved by the Chicago Plan Commission prior to its adoption by the City Council.

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a 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 redevelopment project plan.

Amendment No. 1 included a Housing Impact Study. The 2022 Expansion Area contains approximately 29 occupied housing units. However, the City certifies that no displacement will occur, and thus, no additional Housing Impact Study has been conducted or included in this Amendment No. 3.

Finding SB Friedman found that there are approximately 29 housing units within the 2022 Expansion Area. The City hereby certifies that no displacement will occur as a result of activities pursuant to this Plan (as amended by Amendment No. 3). Therefore, a Housing Impact Study is not required under the Act.

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

Finding The estimated dates of completion of the project and retirement of obligations are described in "Phasing and Scheduling of the Redevelopment" above. This Plan (as amended by Amendment No. 3) is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2035, if the ordinances establishing the 2022 Expansion Area are adopted during 2022.

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Appendix 4: Legal Description

ALL THAT PART OF WEST HALF OF SECTION 2, THE EAST HALF OF SECTION 3, THE NORTHEAST QUARTER OF SECTION 10 AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 11, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SOUTH VINCENNES AVENUE AND EAST 44TM STREET, BEING ALSO THE NORTHEAST CORNER OF LOT 1 IN C.W. HOFF'S SUBDIVISION OF LOTS 18 TO 21 IN WARD'S SUBDIVISION OF THE NORTH QUARTER, SOUTH HALF, NORTHWEST QUARTER, SOUTHEAST QUARTER OF SECTION 3, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 13, 1897 AS DOCUMENT NO. 3626139: THENCE EASTERLY ALONG THE SOUTH LINE OF SAID EAST 44TM STREET EXTENDED TO AN INTERSECTION WITH THE WEST LINE OF SOUTH ST. LAWRENCE AVENUE, BEING ALSO THE NORTHEAST CORNER OF LOT 1 IN AFORESAID WARD'S SUBDIVISION RECORDED JUNE 13, 1841 (ANTE-FIRE): THENCE SOUTHERLY ALONG THE WEST LINE EXTENDED OF SAID ST. LAWRENCE AVENUE TO AN INTERSECTION WITH THE SOUTH LINE OF EAST 47TM STREET; THENCE CONTINUING SOUTH ALONG THE WEST LINE OF SOUTH ST. LAWRENCE AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 47 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 3, 4 AND 5 IN STONE AND MCGLASHAN'S SUBDIVISION OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 47 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET; THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET TO THE WEST LINE OF SOUTH EVANS AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH EVANS AVENUE TO THE SOUTH LINE OF EAST 48TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF EAST 48TH STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 18 IN BLOCK 2 OF W. H. COLVIN'S SUBDIVISION OF LOTS 2, 3, 6, 7 AND 10 IN BLOCK 2 IN DREXEL AND SMITH'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER AND THE WEST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 38, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 18 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF

SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND ALONG THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE NORTH LINE OF LOT 18 IN BLOCK 1 OF AFORESAID W. H. COLVIN'S SUBDIVISION, SAID NORTH LINE OF LOT 18 IN BLOCK 1 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF EAST 47TH STREET AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 5 AND 6 IN THE RESUBDIVISION OF LOTS 1, 4, 5, 8 AND 9 IN BLOCK 2 OF AFORESAID DREXEL AND SMITH'S SUBDIVISION, SAID WEST LINE OF LOTS 5 AND 6 BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD TO SOUTH LINE OF EAST 47TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF EAST 47TH STREET TO THE EAST LINE OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG SAID EAST LINE OF SOUTH DREXEL BOULEVARD TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN THE RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 6 IN THE RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION TO THE WEST LINE OF SAID LOT 6, SAID WEST LINE OF LOT 6 BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SOUTH DREXEL BOULEVARD TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOTS 30 THROUGH 34, BOTH INCLUSIVE, IN SAID RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION, SAID SOUTH LINE OF LOTS 30

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THROUGH 34 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF EAST 47TH STREET; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF THE ALLEY NORTH OF EAST 47TH STREET TO THE WEST LINE OF LOT 30 IN SAID RESUBDIVISION OF BLOCK 7 OF WALKER AND STINSON'S SUBDIVISION, SAID WEST LINE OF LOT 30 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE NORTH LINE OF LOT 14 IN HAINE'S SIDNEY AND LAYTON'S SUBDIVISION OF BLOCK 6 OF AFORESAID WALKER AND STINSON'S SUBDIVISION, SAID NORTH LINE OF LOT 14 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF EAST 46TH STREET; THENCE EAST ALONG SAID NORTH LINE OF LOT 14 TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN SAID HAINE'S SIDNEY AND LAYTON'S SUBDIVISION, SAID WEST LINE OF LOTS 5 THROUGH 8 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF LOT 27 IN SAID HAINE'S SIDNEY AND LAYTON'S SUBDIVISION, SAID SOUTH LINE OF LOT 27 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF EAST 45TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF LOT 27 IN HAINE'S SIDNEY AND LAYTON'S SUBDIVISION TO THE WEST LINE THEREOF, SAID WEST LINE OF LOT 27 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF LOT 27 HAINE'S SIDNEY AND LAYTON'S SUBDIVISION AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF EAST 45TH STREET; THENCE EAST ALONG SAID SOUTH LINE OF EAST 45TH STREET TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF AN EXISTING ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH SAID SOUTHERLY EXTENSION, AND ALONG THE EAST LINE OF SAID EXISTING ALLEY TO THE NORTH LINE OF AN EXISTING ALLEY NORTH OF 45TH STREET; THENCE WEST ALONG THE NORTH LINE OF SAID EXISTING ALLEY TO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE SOUTHWEST CORNER OF LOT 9 IN THE ELISE FRANK SUBDIVISION

OF LOTS 1,2,3 AND 4 IN BLOCK 3 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AS RECORDED JULY 15, 1918 AS DOCUMENT 6359019; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 9 AND ALONG THE SOUTH LINE OF LOTS 4 THROUGH 8 AND SAID LINE EXTENDED EASTERLY OF SAID ELISE FRANK SUBDIVISION TO THE EAST LINE OF AN ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY TO THE SOUTHWEST CORNER OF LOT 3 OF SAID ELISE FRANK SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 3 TO THE WEST LINE OF SOUTH DREXEL BOULEVARD; THENCE SOUTH ALONG THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD TO THE SOUTH LINE OF EAST 45TH STREET; THENCE EAST ALONG THE SOUTH LINE OF SAID 45TH STREET TO THE EAST LINE OF SOUTH ELLIS AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH ELLIS AVENUE TO THE NORTH LINE OF EAST 43RD STREET; THENCE WEST ALONG THE NORTH LINE OF SAID EAST 43RD STREET TO THE EAST LINE OF AN EXISTING ALLEY EAST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY AND SAID EAST LINE EXTENDED, TO THE NORTH LINE OF 42ND PLACE; THENCE WEST ALONG THE NORTH LINE OF SAID 42ND PLACE TO THE EAST LINE OF AN EXISTING ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE EAST LINE OF SAID ALLEY AND SAID EAST LINE EXTENDED TO THE NORTH LINE OF 42ND STREET; THENCE WEST ALONG THE NORTH LINE OF SAID 42ND STREET TO THE WEST LINE OF LOT 37 IN BLOCK 2 OF CHAS. R. STEELE'S RESUBDIVISION OF BLOCK 1 OF BAYARD AND PALMER'S ADDITION AS RECORDED NOVEMBER 22, 1884 AS DOCUMENT 589443, SAID WEST LINE OF LOT 37 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE TO THE SOUTH LINE OF EAST BOWEN AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF EAST BOWEN AVENUE TO THE EAST LINE OF SOUTH COTTAGE GROVE AVENUE; THENCE NORTHERLY ALONG THE EAST LINE EXTENDED OF SAID COTTAGE GROVE AVENUE TO AN

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INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF EAST OAKWOOD BOULEVARD; THENCE WESTERLY ALONG THE NORTH LINE OF SAID OAKWOOD BOULEVARD TO AN INTERSECTION WITH THE EAST LINE OF SOUTH LANGLEY AVENUE, BEING ALSO THE SOUTHWEST CORNER LOT 15 IN CLEAVERVILLE ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 17, 1868, RE-RECORDED MARCH 10, 1873 AS DOCUMENT NO. 88402; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTH LANGLEY AVENUE EXTENDED TO AN INTERSECTION WITH THE NORTH LINE OF PERSHING ROAD; THENCE WESTERLY ALONG THE NORTH LINE OF SAID EAST PERSHING ROAD EXTENDED TO AN INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF VINCENNES AVENUE; THENCE SOUTHWESTERLY ALONG THE WEST LINE EXTENDED OF SAID VINCENNES AVENUE TO AN INTERSECTION WITH THE CENTER LINE OF EAST 40TH STREET; THENCE EASTERLY ALONG THE CENTER LINE OF SAID EAST 40TH STREET TO AN INTERSECTION WITH THE CENTER LINE OF SOUTH VINCENNES AVENUE; THENCE SOUTHWESTERLY ALONG THE CENTER LINE OF SAID SOUTH VINCENNES AVENUE TO AN INTERSECTION WITH THE CENTER LINE OF EAST BOWEN STREET; THENCE WESTERLY ALONG THE CENTER LINE OF SAID EAST BOWEN STREET TO AN INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF SOUTH VINCENNES AVENUE; THENCE SOUTHWESTERLY ALONG THE WEST LINE EXTENDED OF SAID SOUTH VINCENNES AVENUE TO THE SOUTHEAST CORNER OF LOT 36 IN BOTSFORD'S BOULEVARD SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1886 AS DOCUMENT NOT. 719099; THENCE SOUTHERLY TO AN INTERSECTION WITH THE SOUTH LINE OF EAST 43RD STREET, BEING ALSO THE NORTHEAST CORNER OF LOT 35 IN THE SUBDIVISION OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE

SOUTHEAST QUARTER OF SECTION 3, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 26, 1892 AS DOCUMENT NO. 1618088; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID LOT 35 AND THE WEST LINE OF SOUTH VINCENNES AVENUE TO THE SOUTHEAST CORNER OF LOT 42 IN AFORESAID SUBDIVISION TO AN INTERSECTION WITH THE WEST LINE OF VINCENNES AVENUE, BEING ALSO THE NORTHEAST CORNER OF LOT 9 IN EMIGH AND KILMER'S PLAT RECORDED JUNE 26, 1869 (ANTE-FIRE); THENCE SOUTH ALONG THE EAST LINE OF LOT 9 IN SAID EMIGH AND KILMER'S PLAT AND ALONG SAID WEST LINE OF VINCENNES AVENUE EXTENDED TO THE POINT OF BEGINNING, IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LANDS:

THAT PART OF TYLER'S SUBDIVISION OF BLOCK 2 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JULY 30, 1873 AS DOCUMENT 111445, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN SAID TYLER'S SUBDIVISION, SAID CORNER ALSO BEING THE INTERSECTION OF THE SOUTH LINE OF EAST 43RD STREET WITH THE WEST LINE OF SOUTH DREXEL BOULEVARD; THENCE WEST ALONG THE SOUTH LINE OF SAID EAST 43RD STREET TO THE EAST LINE OF THE WEST 136 FEET 9 3/4 INCHES OF SAID LOT 1; THENCE SOUTH ALONG SAID EAST LINE AND THE EAST LINE OF THE WEST 136 FEET 9 3/4 INCHES OF LOTS 2, 3 AND 4 IN SAID TYLER'S SUBDIVISION TO THE SOUTH LINE OF SAID LOT 4; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 4 TO THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD TO THE POINT OF BEGINNING;

AND ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LANDS:

THAT PART OF TYLER'S SUBDIVISION OF BLOCK 2 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JULY 30, 1873 AS DOCUMENT 111445, AND THAT PART OF LAFLIN AND HOFFMAN'S SUBDIVISION OF LOTS 5 TO 8 IN TYLER'S SUBDIVISION OF BLOCK 2 OF WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED OCTOBER 24, 1888 AS DOCUMENT 1020473, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 12 OF SAID TYLER'S

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SUBDIVISION, SAID CORNER ALSO BEING THE INTERSECTION OF THE NORTH LINE OF EAST 44TH STREET WITH THE WEST LINE OF SOUTH DREXEL BOULEVARD; THENCE NORTH ALONG THE WEST LINE OF SAID SOUTH DREXEL BOULEVARD TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 25 FEET OF LOT 3 IN SAID LAFLIN AND HOFFMAN'S SUBDIVISION; THENCE WEST ALONG THE NORTH LINE OF THE SOUTH 25 FEET OF SAID LOT 3 TO THE WEST LINE OF SAID LOT 3, SAID LINE ALSO BEING THE EAST LINE OF AN ALLEY WEST OF SOUTH DREXEL BOULEVARD; THENCE SOUTH ALONG THE EAST LINE OF SAID ALLEY TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF AN ALLEY NORTH OF 44TH STREET; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF SAID ALLEY TO THE NORTHWEST CORNER OF LOT 14 OF SAID TYLER'S SUBDIVISION, SAID CORNER BEING ON THE EAST LINE OF AN ALLEY EAST OF SOUTH COTTAGE GROVE AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 14 TO THE NORTH LINE OF SAID EAST 44TH STREET; THENCE EAST ALONG THE NORTH LINE OF SAID EAST 44TH STREET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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5: List of PINs in Expansion Area

Record #	PIN	2020 EAV
1	20021120130000	\$1,347
2	20021120150000	\$7,266
3	20021120170000	\$4,751
4	20021120180000	\$2,605
5	20021120190000	\$8,932.
6	20021120290000	\$12,114
7	20021190090000	Exempt

8	20021190100000	\$1,431
9	20021190110000	Exempt
10	, 20021190120000	Exempt
11	20021190130000	Exempt
12	20021190140000	Exempt
13	20021190150000	Exempt
14	20021190160000	Exempt
15	20021190170000	Exempt
16	20021190180000	Exempt
17	20021190190000	Exempt
18	20021190200000	\$93,801
19	20021190210000	\$83,032
20	20021190220000	\$99,642
21	20021190230000	\$71,153
22	20021190240000	\$129,661
23	20021190250000	\$72,298
24	20021190260000	Exempt
25	20021190290000	\$69,322
26	20021190311001	\$68,700
27	20021190311002	\$61,257
28	~ 20021190311003	\$68,294
29	20021190311004	\$69,216
30	20021190311005	\$70,090
31	20021190311006	\$70,599
32	20021190311007	\$70,157
33	20021190311008	\$69,181
34	20021120130000	Exempt
35	20021200010000	Exempt

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36	20021200020000	Exempt
37	20021200050000	Exempt
38	20021200060000	\$18,899
39	20021200070000	Exempt
40	20021200080000	\$79,750
41	20021200090000	Exempt
42	20021200290000	Exempt
43	20023000170000	Exempt
44	20023000180000	\$36,334
45	20023000190000	Exempt
46	20023000210000	\$2,273

47	20023000220000	\$9,664
48	20023000230000	\$4,548
49	20023000240000	Exempt
50	20023000250000	\$54,556
51	20023000350000	Exempt
52	20023010150000	Exempt
53	20023010160000	Exempt
54	20023010170000	Exempt
55	20023010180000	Exempt
56	20023010190000	Exempt
57	20023010200000	Exempt
58	20023010210000	Exempt
59	20023010220000	Exempt
60	20023010250000	Exempt
61	' 20023010260000	Exempt
62	20023010270000	Exempt
63	20023010280000	Exempt
64	20023010290000	Exempt
65	20023010300000	Exempt
66	20023010310000	Exempt
67	20023010320000	Exempt
68	20023010330000	Exempt
69	20023010340000	\$64,358
70	20023010350000	\$62,057
71	20023010360000	\$82,303
72	20023010370000	\$57,009
73	20023010380000	\$53,902
74	20023010390000	\$95,899
75	20023010400000	Exempt
76	20023010410000	\$123,021

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77	20023010420000	Exempt
78	20023010430000	\$113,058
79	20023010440000	Exempt
80	20023010450000	Exempt
81	20023010460000	\$104,806
82	20023010470000	\$57,821
83	20023010480000	\$57,805
84	20023010490000	\$63,366
85	20023010500000	\$404,466

86	20023010510000	Exempt
87	20023010520000	Exempt
88	20023010530000	Exempt
89	20023010540000	Exempt
90	20023010550000	Exempt
91	20023010560000	\$226,953
92	20023050080000	\$365,104
93	20023050090000	\$365,105
94	20023050100000	\$365,243
95	20023050110000	\$156,802
96	20023050120000	\$21,513
97	20023050130000	\$524,589
998	20023050150000	\$186,296
99	20023050200000	Exempt -
100	20023050220000	Exempt
TOTAL		; \$4,962,350

Source. Cook County, SB Friedman

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