



Office of the City Clerk

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Legislation Text

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CHICAGO February 1, 2023

To the President and Members of the City Council:

Your Committee on Finance having had under consideration a communication recommending a proposed ordinance regarding the authority to enter into and execute approval of adoption of Tax Increment Allocation Financing (TIF) for Amendment No. 3 to redevelopment plan for expanded 43rd/Cottage Grove Redevelopment Project.

Direct Introduction

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

This recommendation was concurred in by viva voce vote of members of the committee with 0 dissenting vote(s).

Chairman

Respectfully submitted,

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS ADOPTING TAX
INCREMENT ALLOCATION FINANCING FOR AMENDMENT #3 TO THE
REDEVELOPMENT PLAN FOR THE EXPANDED 43rd/COTTAGE GROVE
REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of Chicago (the "City"), by an ordinance adopted by the City Council of the City (the "City Council") on July 8, 1998, approved a redevelopment plan for a portion of the City known as the 43rd/Cottage Grove Redevelopment Project Area (the "Original Redevelopment Project Area") for the purpose of implementing tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (the "Act"); and

WHEREAS, the City Council adopted an ordinance on July 8, 1998 designating the Original Redevelopment Project Area as a redevelopment project area pursuant to the Act; and

WHEREAS, the City Council adopted an ordinance on July 8, 1998 adopting Tax Increment Allocation Financing for the Original Redevelopment Project Area pursuant to the Act; and

WHEREAS, The Original Redevelopment Project Area was previously amended on September 29, 2004, adding area to it (as amended, the "Amended Original Redevelopment Project Area") and amended again on December 14, 2022 to extend the termination date of the Amended Original Redevelopment Area; and

WHEREAS, pursuant to the Designation Ordinance (defined below), the City, to encourage redevelopment of areas located adjacent to the Amended Original Redevelopment Project Area, has expanded the boundaries of the Amended Original Redevelopment Project Area and designated such additional project area as a redevelopment project area under the Act to be known as the 43rd/Cottage Grove Redevelopment Project Area Amendment #3 (together with the Amended Original Redevelopment Project Area, the "Expanded Area"); and

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

WHEREAS, it is desirable and in the best interest of the citizens of the City for the City to implement Tax Increment Allocation Financing pursuant to the Act for the Expanded Area described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Amended Plan"); and

WHEREAS, the Community Development Commission of the City has forwarded to the City Council a copy of its Resolution 22-CDC-61, recommending to the City Council the adoption of Tax Increment Allocation Financing within the Expanded Area, among other things; and

WHEREAS, as required by the Act, the City Council has heretofore approved the Amended Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS APPROVING AMENDMENT #3 TO THE REDEVELOPMENT PLAN FOR THE 43rd/COTTAGE

GROVE REDEVELOPMENT PROJECT AREA (the "Plan Ordinance"), and has heretofore designated the Expanded Area as a redevelopment project area by passage of AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS DESIGNATING THE EXPANDED 43rd/COTTAGE GROVE REDEVELOPMENT PROJECT AREA A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT (the "Designation Ordinance"); 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 Added Area. The Expanded Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit B attached hereto and incorporated herein. The map of the Expanded 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 Added 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 property in the Added 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 Added Area over and above the initial equalized assessed value of each property in the Added Area shall be allocated to, and when collected, shall be paid to the City treasurer who shall deposit said taxes into a special fund, created in connection with the designation of the Original Redevelopment Project Area as a Redevelopment Project Area under the Act, and designated the "43rd/Cottage Grove 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.

Tax Increment Allocation Financing is hereby re-confirmed as having been adopted for the Expanded Area, consisting of the prior adoption of Tax Increment Allocation Financing for the Amended Original Redevelopment Project Area and the present adoption of Tax Increment Allocation Financing for the Added Area, together, pursuant to the Act.

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

Section 5. 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 effective as of the date of its passage and approval.

List of Attachments

Exhibit A: Legal description of the Expanded Area Exhibit B: Street location of the Expanded Area
Exhibit C: Map of the Expanded Area

Exhibit A

Legal description of the Expanded Area

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 44TH 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 44TH 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 47TH 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 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, RERECORDED 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 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.

Exhibit B

Street location of the Expanded Area

The area is generally bounded by Pershing Road to the north, Drexel Boulevard to the east, 48' Street to the south, and Vincennes Avenue to the west.

Exhibit C

Map of the Expanded Area

City of Chicago / 43rd/Cottage Grove TIF - Amendment No. 3

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

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. %~| Amended Redevelopment Project 3 2022 Expansion Area
E 47th ST

Area

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Source- City of Chicago, Cook County Assessor, Esn, SB Friedman

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SB Friedman Development Advisors