
1999 Annual Report

**Jefferson Park Business District
Redevelopment Project Area**



Pursuant to 65 ILCS 5/11-74.4-5(d)

JUNE 30, 2000

June 30, 2000

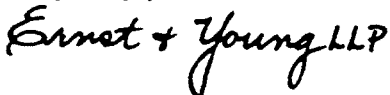
Mr. Christopher R. Hill
Commissioner
Department of Planning and Development
121 N. LaSalle St.
Chicago, Illinois 60602

Commissioner Hill:

Enclosed is the annual report for the Jefferson Park Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to Section 5(d) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as amended. The contents are based on information provided to us by the Chicago Departments of Planning and Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

It has been a pleasure to work with representatives from the Department of Planning and Development and other City departments.

Very truly yours,



Ernst & Young LLP

Jefferson Park Business District Redevelopment Project Area 1999 Annual Report

TABLE OF CONTENTS

ANNUAL REPORT - JEFFERSON PARK BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA IN COMPLIANCE WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.

	PAGE
LETTER TO THE STATE COMPTROLLER	1
1) DATE OF DESIGNATION OR TERMINATION	2
2) AUDITED FINANCIALS	3
3) MAYOR'S CERTIFICATION	4
4) OPINION FROM LEGAL COUNSEL	5
5) ANALYSIS OF EACH TIF FUND	6
6) DESCRIPTION OF PROPERTY	7
7) STATEMENT OF ACTIVITIES	8
8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE MUNICIPALITY	12
9) ANALYSIS OF DEBT SERVICE	13
10) CERTIFIED AUDIT REPORT	14
11) GENERAL DESCRIPTION	15



City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Christopher R. Hill
Commissioner

121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
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June 30, 2000

Mr. Daniel W. Hynes
Comptroller
State of Illinois
Office of the Comptroller
201 Capitol
Springfield, IL 62706

Comptroller Hynes:

We have compiled the attached information for the Jefferson Park
Business District Redevelopment Project Area (Report) pursuant to
65 ILCS 5/11-74.4-5(d).

Very Truly Yours,

Christopher R. Hill
Commissioner
Department of Planning and Development

NEIGHBORHOODS



**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(1) DATE OF DESIGNATION OR TERMINATION - 65 ILCS 5/11-74.4-5(d)(1.5)

The Project Area was designated on September 9, 1998. The Project Area may be terminated no later than September 9, 2021.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

During 1999, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATION

TO:

Daniel W. Hynes
Comptroller
State of Illinois
201 Capitol
Springfield, Illinois 62706

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Rm. 1149
Chicago, Illinois 60606

Gwendolyn Clemons, Director
Cook County Department of Planning &
Development
69 West Washington Street, Room 2900
Chicago, Illinois 60602

Dean L. Viverito, Comptroller
Forest Preserve District of Cook County
536 North Harlem Avenue
River Forest, Illinois 60305

Michael Koldyke, Chairman
Chicago School Finance Authority
135 S. LaSalle Street, Suite 3800
Chicago, Illinois 60603

David Doig, General Superintendent & CEO
Chicago Park District
425 East McPettridge Drive, 2d Fl. East
Chicago, Illinois 60605

Paul Vallas, Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603

Andy Justo, Accounting Manager
Metropolitan Water Reclamation District of
Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

Lawrence Gulotta, Treasurer
South Cook County Mosquito Abatement
District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

I, RICHARD M. DALEY, in connection with the annual report (the "Report") of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS5/11-74.4-1 et seq., (the "Act") with regard to the Jefferson Park Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

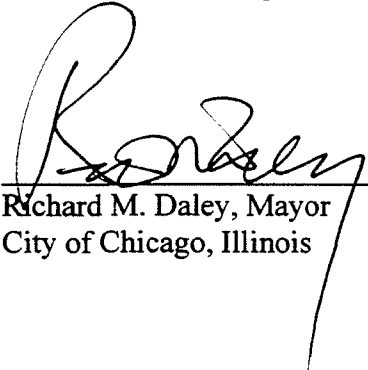
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 1999, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2000.



Richard M. Daley, Mayor
City of Chicago, Illinois

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(4) OPINION BY LEGAL COUNSEL - 65 ILCS 5/11-74.4-5(d)(4)



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

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121 North LaSalle Street
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June 30, 2000

Daniel W. Hynes
Comptroller
State of Illinois
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125 South Clark Street, 5th Floor
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100 East Erie Street, Room 2429
Chicago, Illinois 60611

Lawrence Gulotta, Treasurer
South Cook County Mosquito
Abatement District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426

Re: Jefferson Park
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

I am Corporation Counsel of the City of Chicago, Illinois (the "City"). In such capacity, I am providing the opinion required by Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "Act"), in connection with the submission of the report (the "Report") in accordance with, and containing the information required by, Section 11-74.4-5(d) of the Act for the Redevelopment Project Area.

Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings

NEIGHBORHOODS



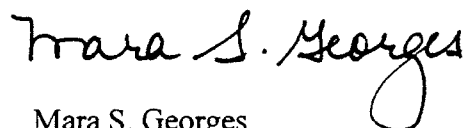
affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Housing, Department of Finance and Office of Budget and Management, have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 1.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,



Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(5) ANALYSIS OF TIF FUND - 65 ILCS 5/11-74.4-5(d)(5)

During 1999, there was no financial activity.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)

During 1999, the City did not purchase any property in the Project Area.

Jefferson Park Business District Redevelopment Project Area 1999 Annual Report

(7) STATEMENT OF ACTIVITIES - 65 ILCS 5/11-74.4-5(d)(7)

- (a)** Projects implemented in the preceding fiscal year. Table 7(a)
- (b)** A description of the redevelopment activities undertaken.
- (c)** Agreements entered into by the City with regard to disposition or redevelopment of any property within a TIF area. Table 7(c)
- (d)** Additional information on the use of all TIF Funds received in a TIF area and steps taken by the City to achieve objectives of the plan.
- (e)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving payments financed by TIF revenues produced by the TIF area. Table 7(e)
- (f)** Joint Review Board Reports submitted to the City.
- (g)** Project-by-project review of public and private investment undertaken to date after the new TIF Act and expected to be undertaken in the following year, and ratio of private investment to public investment to the date of the report and as estimated to the completion of the redevelopment project. Table 7(g)

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(7)(a) - 65 ILCS 5/11-74.4-5(d)(7)(a)

TABLE 7(a)
PROJECTS IMPLEMENTED IN THE PRECEDING FISCAL YEAR

NAME
OF PROJECT

SomerCor 504, Inc.

(7)(b) - 65 ILCS 5/11-74.4(d)(7)(b)

Redevelopment activities undertaken within this Redevelopment Project Area during the preceding fiscal year, if any, have been made pursuant to i) the Redevelopment Plan for the Area, and ii) the one or more Redevelopment Agreements affecting the Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(7)(c) - 65 ILCS 5/11-74.4(d)(7)(c)

TABLE 7(c)

AGREEMENTS ENTERED INTO WITH REGARD TO THE DISPOSITION & REDEVELOPMENT OF
PROPERTY WITHIN THE REDEVELOPMENT PROJECT AREA

PARTIES TO AGREEMENT WITH MUNICIPALITY	NATURE OF AGREEMENT	PROJECT DESCRIPTION	ADDRESS	JOBS CREATED AND/OR RETAINED
Somercor 504, Inc.	Small Business Improvement Fund Agreement	Retain administrator for S.B.I.F. projects in three pilot TIF districts	n/a	n/a

(7)(d) - 65 ILCS 5/11-74.4(d)(7)(d)

The district has not yet received any increment

(7)(e) - 65 ILCS 5/11-74.4(d)(7)(e)

During 1999, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

(7)(f) - 65 ILCS 5/11-74.4(d)(7)(f)

During 1999, no reports were submitted to the City by the Joint Review Board.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(7)(g) - 65 ILCS 5/11-74.4(d)(7)(g)

During 1999, no public investment was undertaken in the Project Area. As of December 31, 1999, no public investment was estimated to be undertaken for 2000.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

**(8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE CITY - 65 ILCS
5/11-74.4-5(d)(8)(A)**

During 1999, there were no obligations issued for this Project Area.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

(9) ANALYSIS OF DEBT SERVICE - 65 ILCS 5/11-74.4-5(d)(8)(B)

During 1999, there were no obligations issued for the Project Area.

**Jefferson Park Business District Redevelopment Project Area
1999 Annual Report**

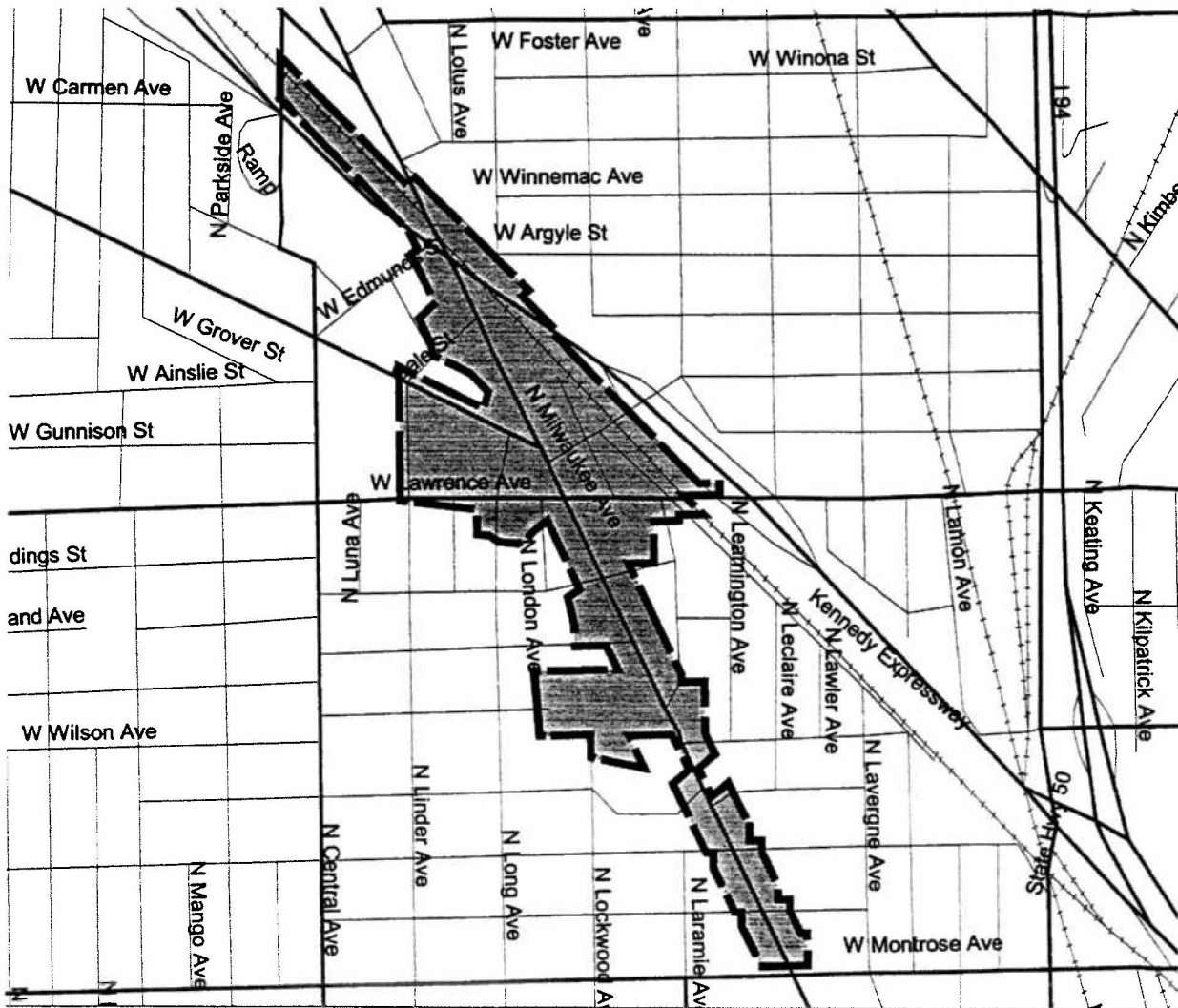
(10) CERTIFIED AUDIT REPORTS - 65 ILCS 5/11-74.4-5(d)(9)

During 1999, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was provided for this section.

Jefferson Park Business District Redevelopment Project Area 1999 Annual Report

(11) GENERAL DESCRIPTION

The Project Area includes the land along Milwaukee Avenue from the Kennedy Expressway on the north to Montrose Avenue on the south, and land along Lawrence Avenue from the Kennedy Expressway on the east to Linder Avenue on the west. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.



1999 AMENDMENT

TO THE

JEFFERSON PARK

REDEVELOPMENT PROJECT AREA

Exhibit "A".
(To Ordinance)

*Amendment Number 1 To Jefferson Park Business District
Redevelopment Project Area Redevelopment
Plan And Project.*

1. Introduction.

This document presents a Tax Increment Financing Redevelopment Plan and Project (hereinafter referred to as the "Redevelopment Plan") pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.1, et seq.) (1996 State Bar Edition), as amended (the "Act") for the Jefferson Park Business District (the "Redevelopment Project Area") in the City of Chicago, Illinois (the "City"). The Redevelopment Project Area includes land along North Milwaukee Avenue from the Kennedy Expressway on the north to West Montrose Avenue on the south, and land along West Lawrence Avenue from the Kennedy Expressway on the east to North Linder Avenue on the west. The Redevelopment Project Area consists mainly of commercial properties. The Redevelopment Plan responds to problem conditions within the Redevelopment Project Area and reflects a commitment by the City to revitalize the Redevelopment Project Area.

A planning study was prepared in 1997 to guide the revitalization of the Jefferson Park Business District. This study, known as the "Jefferson Park Business District Improvement Plan", provides in-depth analysis of existing conditions and establishes a set of comprehensive strategies, policies and improvement proposals for the revitalization of the Jefferson Park business district. Many of the recommendations of this study took the form of ideas, preliminary designs and development concepts that provide overall direction for improving the business district. This study also included an "action agenda" to help focus improvement activities. Thus, this study was intended to serve as a working tool by the City and community leaders for improving the business district.

The goals, policies and proposals of this Redevelopment Plan are derived in part from the 1997 "Jefferson Park Business District Improvement Plan". The 1997 "Jefferson Park Business District Improvement Plan" recommends the creation of a tax increment financing district as an element of implementing proposed improvements. Thus, this Redevelopment Plan represents a continuation of an existing community planning initiative for the revitalization of the Jefferson Park business district. However, this Redevelopment Plan is an

“official plan” formulated specifically to respond to the Act, and establishes proscribed measures to promote the redevelopment of the Redevelopment Project Area. Thus, although this Redevelopment Plan is consistent with the 1997 “Jefferson Park Business District Improvement Plan”, the purpose and content of the two (2) documents differ significantly.

This Redevelopment Plan presents additional research and analysis to document the eligibility of the Redevelopment Project Area for designation as a “conservation area” tax increment financing district. The need for public intervention, goals and objectives, land-use policies and other policy materials are presented in this Redevelopment Plan. The results of a study documenting the eligibility of the Redevelopment Project Area as a conservation area are presented in Appendix B.

Tax Increment Financing.

In adopting the Act, the Illinois State Legislature found at 5/11-74.4-2(a) that:

... there exist in many municipalities within this State, blighted, conservation and industrial park conservation areas as defined herein; that the conservation areas are rapidly deteriorating and declining and may soon become blighted areas if their decline is not checked....

and at 5/11-74.4-2(b) that:

... in order to promote and protect the health, safety, morals and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted, and that redevelopment of such areas be undertaken.... The eradication of blighted areas and treatment and improvement of conservation areas and industrial park conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

In order to use the tax increment financing technique, a municipality must first establish that the proposed redevelopment project area meets the statutory criteria for designation as a “blighted area”, a “conservation area” or an “industrial park conservation area”. A redevelopment plan must then be prepared which describes the development or redevelopment program intended to be undertaken to reduce or eliminate those conditions which qualified the redevelopment project area as a “blighted area”, “conservation area” or combination thereof, or “industrial park conservation area”, and thereby enhance the tax bases of the taxing districts which extend into the

redevelopment project area.

The Act also states at Section 5/11-74.4-3(n) that:

No redevelopment plan shall be adopted unless... (1) ... the redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the redevelopment plan, (2) ... the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole, or, for municipalities with a population of one hundred thousand (100,000) or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project either: (i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authority of the municipality, or (ii) includes land uses that have been approved by the planning commission of the municipality, (3) the redevelopment plan establishes the estimated dates [which shall not be more than twenty-three (23) years from the adoption of the ordinance approving the redevelopment project area] of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs..., (4) ... in the case of an industrial park conservation area, also that the municipality is a labor surplus municipality and that the implementation of the redevelopment plan will reduce unemployment, create new jobs and by the provision of new facilities enhance the tax base of the taxing districts that extend into the redevelopment project area, and (5) if any incremental revenues are being utilized under Section 8(a)(1) or 8(a)(2) of this Act in redevelopment project areas approved by ordinance after January 1, 1986 the municipality finds (a) that the redevelopment project area would not reasonably be developed without the use of such incremental revenues, and (b) that such incremental revenues will be exclusively utilized for the development of the redevelopment project area.

Redevelopment projects are defined as any public or private development projects undertaken in furtherance of the objectives of the redevelopment plan.

The City has authorized an evaluation of whether a portion of the City commonly known as the Jefferson Park Business District qualifies for designation as a "conservation area" pursuant to the provisions contained in the Act and, if the area so qualifies, the preparation of a redevelopment plan for the redevelopment project area in accordance with the requirements of the Act.

Overview Of The Redevelopment Project Area.

The irregularly shaped Redevelopment Project Area is centered on the North Milwaukee Avenue/West Lawrence Avenue intersection and runs north/south along North Milwaukee Avenue from the Kennedy Expressway to West Montrose Avenue. The Redevelopment Project Area consists mainly of commercial properties fronting onto North Milwaukee Avenue and West Lawrence Avenue. The Redevelopment Project Area is approximately seventy-nine (79) acres in size and includes one hundred eighty-four (184) contiguous parcels and public rights-of-way.

The Redevelopment Project Area has experienced significant disinvestment, evidenced by a loss of quality stores and a lack of private investment in property improvement. The primary cause of this disinvestment is an overall functional obsolescence that affects much of the area. The pattern of development throughout the Redevelopment Project Area is outdated and no longer is suitable for a viable urban shopping district. This obsolescence is evidenced by unsuitable sizes and shapes of buildings and lots, an inadequate supply and configuration of parking, poor access characteristics and lack of aesthetic appeal.

The purpose of this Redevelopment Plan is to create a mechanism to: 1) allow for the development of new commercial and public facilities on existing underutilized land; 2) redevelop and/or expand existing businesses; 3) provide an adequate supply of parking; and 4) and improve the Redevelopment Project Area's physical environment and infrastructure. These improvement activities would provide the stimulus needed to revitalize the Redevelopment Project Area.

The functional obsolescence of the Redevelopment Project Area can be remedied only through the infusion of new development and investment. However, the Redevelopment Project Area as a whole has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. The eligibility analysis, attached hereto as Appendix B, concluded that property in this Redevelopment Project Area is experiencing deterioration and disinvestment. The obsolescence of the Redevelopment Project Area is manifested by the presence of deterioration and disinvestment, which is caused by the lack of new development and investment.

Summary Of Findings.

The analysis of conditions within the Redevelopment Project Area indicates that it is appropriate for designation as a "conservation area" in accordance with

the Act. The suitability of the Redevelopment Project Area for designation as a "conservation area" is based on the following summary of findings:

- 1) The Redevelopment Project Area has not been subject to growth and development through private enterprise.
- 2) The continued lack of growth and development will exacerbate conditions of obsolescence, causing further disinvestment and, eventually, blight.
- 3) The Redevelopment Project Area would not reasonably be anticipated to be developed by private enterprise without public intervention and the adoption of this Redevelopment Plan.
- 4) The eligibility study, provided in Appendix B, finds that the Redevelopment Project Area meets the requirements for designation as a "conservation area" because of the presence of the following conditions:
 - a) age of buildings;
 - b) deleterious land-use and layout;
 - c) depreciation of physical maintenance;
 - d) excessive land coverage;
 - e) lack of community planning; and
 - f) obsolescence.
- 5) The conditions outlined above are well distributed throughout the Redevelopment Project Area.

This Redevelopment Plan summarizes the analyses and findings of the consultant's work, which unless otherwise noted, is solely the responsibility of Camiros, Ltd. and its subconsultants. Camiros, Ltd. has prepared this Redevelopment Plan and the related eligibility report with the understanding that the City would rely (i) on the findings and conclusions of the Redevelopment Plan and the related eligibility report in proceeding with the designation of the Redevelopment Project Area and the adoption and implementation of the Redevelopment Plan and Project, and (ii) on the fact that Camiros, Ltd. has obtained the necessary information so that the Redevelopment Plan and the

related eligibility report will comply with the Act.

The Redevelopment Plan has been formulated in accordance with the provisions of the Act. This document is a guide to all proposed public and private actions in the Redevelopment Project Area.

2. Project Area Description.

The land to be designated as the Redevelopment Project Area is shown in Figure 1, Boundary Map. The Redevelopment Project Area is approximately seventy-nine (79) acres in size, including public rights-of-way. A legal description of the Redevelopment Project Area is included as Appendix A of this document. The Redevelopment Project Area is not adjacent to any other tax increment financing districts at the present time, although the proposed Portage Park Redevelopment Project Area, if adopted, would abut this Redevelopment Project Area at West Montrose Avenue.

The proposed Redevelopment Project Area includes only contiguous parcels and qualifies for designation as a "conservation area". The proposed Redevelopment Project Area includes only those parcels which are anticipated to be substantially benefitted by the proposed redevelopment project improvements.

Current Land-Use And Zoning.

The pattern of existing land-use within the Redevelopment Project Area consists predominantly of commercial uses that range from general retail to personal services to auto-oriented businesses, as shown in Figure 2, Existing Land-Use. Other use types represented are: eating/drinking establishments, consumer services, professional and office/financial services, public/institutional uses. The small number of non-commercial properties within the Redevelopment Project Area consist of industrial and residential uses.

Current zoning is shown in Figure 3, Existing Zoning. Current zoning is generally consistent with existing land-use, with a majority of the Redevelopment Project Area falling under business district zoning classifications, including B2-1, B3-2, B4-1, B4-2, B5-1, B5-2 and B5-3. The B2-1, B4-1 and B4-2 are restricted business districts which limit establishments to twenty-one thousand eight hundred seventy-five (21,875) square feet in floor area to help control the volume of vehicular and pedestrian traffic. The B4-1 and B4-2 districts allow a wider range of uses than the B2-1 district. B3-2 is a general retail district, while B5-1, B5-2 and B5-3 are general service districts, which allow for a broader range of

uses and greater development intensity. The B5 districts are typically mapped at major intersections, where larger and more intense uses would be most appropriate. Within the Redevelopment Project Area, the B5 districts are located along North Milwaukee Avenue and West Lawrence Avenue, which is consistent with existing land use patterns. Also located within the Redevelopment Project Area are small areas of R3 and R4 residential classifications.

Community Characteristics, Land-Use And Access.

The Jefferson Park area is located at the cross-roads of several significant transportation facilities. The Redevelopment Project Area lies immediately south and west of the Kennedy Expressway, which has an interchange at West Lawrence Avenue immediately east of the Redevelopment Project Area. A Metra commuter rail station and the C.T.A.'s Rapid Transit Facility Terminal comprise major intermodal transfer points in the northern half of the Redevelopment Project Area. Bus lines serving the area follow the major traffic corridors of North Milwaukee Avenue, West Lawrence Avenue, and West Montrose Avenue. A majority of the parking available in the business district take the form of on-street, parallel parking areas that are congested and difficult to access during peak business hours.

The residential area surrounding the Redevelopment Project Area reflects a mix of single-family and multi-family dwellings. Within the Redevelopment Project Area, newer residential development has taken the form of scattered apartment buildings and condominiums, constructed largely since 1970. Most of these are located along North Milwaukee Avenue, south of West Leland Avenue.

Despite the stability of the surrounding residential area, the older commercial properties along North Milwaukee Avenue have declined since the 1970s. There is a significant need to attract new commercial uses, renovate and restore the facades of many older commercial buildings, and improve the character of the streetscape. Infrastructure conditions are generally deteriorated, reflecting negatively on the visual character of the Redevelopment Project Area. Especially poor conditions exist at the two (2) Metra railroad viaducts which serve as the entrance to the business district from the north and the east. What little new commercial development that has occurred is incongruous in scale and is auto-oriented, weakening the pedestrian orientation and historic character of North Milwaukee Avenue. The large, C.T.A. intermodal facility located towards the north end of the Redevelopment Project Area is dominated by bus activity and is not pedestrian-friendly. It is also poorly integrated with the business district, and looks shabby and unwelcoming.

The key demographic and market characteristics found in the 1997 "Jefferson Park Business District Improvement Plan" include the following:

- The current mix of uses lacks retail anchors (exacerbated by the recent closing of a Woolworth's) that would give the business district strength and prominence. As a result, the business district plays a marginal role in terms of meeting the commercial needs of community residents. The presence of more prominent retail uses would provide a viable framework for the smaller scale, local businesses which currently dominate the mix of businesses.
- Demographic and market conditions reveal income and local population characteristics of sufficient scale to support a local business district, as outlined in the 1997 Jefferson Park Business District Improvement Plan.

These characteristics include:

1. a population of over forty-four thousand (44,000) within the primary trade area (approximate one (1) mile radius);
 2. median household income of Forty-two Thousand Three Hundred Twenty-four Dollars (\$42,324), reflecting a stable, middle-class community;
 3. projected retail trade potential of Four Hundred Seventy-five Million Dollars (\$475,000,000); and
 4. significant leakage of local expenditures in many retail categories, based on a comparison of the projected retail trade potential within the primary trade area to the existing business inventory.
- The alignment of nearby competing commercial areas is fragmented, and many expenditures made by local residents take place outside the local neighborhood area. This allows a reasonable opportunity to capture more local expenditures within the Redevelopment Project Area.
 - The visual character of the Redevelopment Project Area is a major weakness. Planning meetings with the Jefferson Park Chamber of Commerce revealed that many neighborhood residents shop at attractive suburban retail centers. While the business mix within the Redevelopment Project Area cannot compete directly with these large retail centers, exposure to these facilities has made local residents

accustomed to attractive retail settings. The physical setting of the Redevelopment Project Area must be improved to become competitive and capture a higher proportion of local retail expenditures.

In order to prevent further decline of an important community resource and to encourage private investment, an effective commercial revitalization program in the Redevelopment Project Area is required.

3. Eligibility Of The Redevelopment Project Area For Designation As A Conservation Area.

The Redevelopment Project Area, which is the subject of this Redevelopment Plan, has declined significantly over the past several decades and will not regain long-term viability without the adoption of this Redevelopment Plan. The Redevelopment Project Area has become increasingly obsolete in terms of ability to sustain a viable level of retail activity, and it no longer serves a meaningful role in serving area residents. The obsolescence of the Redevelopment Project Area is a result of outdated development patterns characterized by:

- buildings that are too small to meet the needs of many modern retailing operations;
- lot sizes and configurations that do not allow for the construction of larger buildings;
- excessive coverage of land that precludes the provision of adequate parking;
- diversity of land ownership that thwarts the assemblage of land needed to develop larger and more suitable commercial uses, especially anchor-type uses;
- older buildings in need of rehabilitation;
- poor access conditions;
- unattractive public improvements and infrastructure not up to par with competing retail areas.

The Redevelopment Project Area on the whole has not been subject to significant growth and development through investment by private enterprise. Based on present conditions, the Redevelopment Project Area is not likely to be

developed without the adoption of the Redevelopment Plan. Further decline in the Redevelopment Project Area will occur in the absence of private sector investment, and blight with the Redevelopment Project Area would eventually have a blighting effect on adjacent residential areas.

In September and October 1997, a study was undertaken by Camiros, Ltd. to determine whether the proposed Redevelopment Project Area is eligible for designation as a conservation area in accordance with the requirements of the Act. This analysis concluded that the Redevelopment Project Area so qualifies. The Act first requires that at least fifty percent (50%) of the buildings within the Redevelopment Project Area be at least thirty-five (35) years old. Eighty-nine percent (89%) of the buildings within the Redevelopment Project Area are more than thirty-five (35) years old.

Once the age requirement has been met, the presence of three (3) of fourteen (14) conditions is required for designation of improved property as a conservation area. Of the fourteen (14) factors cited in the Act for improved property, eight (8) factors are present within the Redevelopment Project Area. All of these factors are reasonably distributed throughout the Redevelopment Project Area.

The following five (5) factors were found to be present to a major extent:

- Deleterious land-use or layout;
- Depreciation of physical maintenance;
- Excessive land coverage;
- Lack of community planning;
- Obsolescence.

The following three (3) factors were found to be present to a minor extent:

- Deterioration;
- Excessive vacancies;
- Presence of structures below minimum code.

The specific basis upon which eligibility for designation as a conservation area was established is presented in the Jefferson Park Business District

Redevelopment Project Area Eligibility Report, which is presented as Appendix B of this document.

Need For Public Intervention.

Redevelopment of property within the Redevelopment Project Area is not expected to occur without public intervention. The analysis of conditions within the Redevelopment Project Area included an evaluation of construction activity between January 1993 and September 1997. Table 1 summarizes construction activity within the Redevelopment Project Area by year and project type.

During this five (5) year period, a total of thirty-three (33) building permits were issued for property within the Redevelopment Project Area. However, this level of building permit activity is not necessarily a sign of economic well-being. A certain level of building permit activity occurs merely to address basic maintenance. With the exception of three (3) permits issued for building expansion and more significant rehabilitation, building permits within the Redevelopment Project Area were issued for either general repairs or correction of building code violations. The fact that no building permits were issued for new construction or for demolition provides more meaningful insight into the lack of new investment.

This minimal level of investment illustrates the fundamental problem which threatens to cause blight within the Redevelopment Project Area: the economic and functional obsolescence of its commercial property. This problem is not being resolved through private sector investment. A healthy level of business activity needed to sustain a viable neighborhood business district can only be restored through the construction of new buildings or rehabilitation of existing buildings, and developments designed to meet the needs of modern retail activity.

Construction activity has focused on maintaining existing obsolete buildings, not on the construction of new buildings or major renovations of existing buildings. Property values are still too high to make significant commercial redevelopment economically viable. Unfortunately, property values will only decline sufficiently to make such redevelopment economically viable when continued obsolescence has resulted in reduced reinvestment, deferred maintenance and the emergence of blight.

The dollar value of most individual construction projects was also very small. The average yearly construction value over the five (5) year period was Five Hundred Six Thousand Four Hundred Ninety-three Dollars (\$506,493). In 1993 and 1994, the construction value totals are higher due to two (2) additions to

commercial structures along North Milwaukee Avenue, valued at Six Hundred Thousand Dollars (\$600,000) and Seven Hundred Seventy-five Thousand Dollars (\$775,000) respectively. When viewed in terms of the total number of parcels within the Redevelopment Project Area (two hundred sixteen (216) parcels), the value of yearly construction activity averages Two Thousand Three Hundred Thirty-four Dollars (\$2,334) per parcel. Based on the existing E.A.V. of the Redevelopment Project Area (Twenty-five Million Four Thousand Twenty-eight Dollars (\$25,004,028)), the assessment rate of commercial property (thirty-eight percent (38%)) and the State Multiplier (two and one hundred twenty-four thousandths (2.124)), the approximate market value of property is Twenty-eight Million Seven Hundred Thirty-five Thousand Two Hundred Ten Dollars (\$28,735,210). The average yearly value of building permit construction activity represents approximately two percent (2%) of the market value of property within the Redevelopment Project Area.

This investment in property is very small for commercial property. Most structures in the Redevelopment Project Area were built in the 1920s and 1930s and need significant improvements in building systems and interior space to serve modern users. The construction value of a single new twenty-five thousand (25,000) square foot store (Two Million Five Hundred Thousand Dollars (\$2,500,000)) would likely equal the construction value of all building permit activity in the Redevelopment Project Area over the last five (5) years (Two Million Five Hundred Thirty-two Thousand Four Hundred Sixty-five Dollars (\$2,532,465)). Clearly, the development needs of the Redevelopment Project Area would not reasonably be expected to occur without public intervention and the adoption of this Redevelopment Plan.

Table 1.

Building Permit Activity (1993 -- 1997).

	1993	1994	1995	1996	1997*
Construction Value:					
	1993	1994	1995	1996	1997*
New Construction	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Additions	600,000	875,000	0	0	0

*1997 figures include activity through September only.

	1993	1994	1995	1996	1997*
Alterations/ Repairs	151,600	256,450	285,900	238,515	125,000
Demolitions	0	0	0	0	0
TOTAL:	751,600	1,131,450	285,900	238,515	125,000
Number of Permits Issued:					
New Construction	0	0	0	0	0
Additions	1	2	0	0	0
Alterations/ Repairs	7	6	8	8	1
Demolition	0	0	0	0	0
TOTAL:	8	8	8	8	1

4.

Redevelopment Plan Goals And Objectives.

The proposed Jefferson Park Business District Redevelopment Plan is consistent with City plans for the Redevelopment Project Area. The land uses conform to those approved by the Chicago Plan Commission.

*1997 figures include activity through September only.

The 1997 Jefferson Park Business District Improvement Plan established a series of goals and objectives to guide decision making for local revitalization. The following goals and objectives, which were developed through that planning effort, serve as the policy framework for this Redevelopment Plan.

Community Goals:

- Reduce deleterious conditions.
- Outline a pattern for future land uses and development types.
- Promote new investment in both high quality new development and high quality rehabilitation/renovation.
- Promote job creation and local employment.
- Enhance the tax base of the Redevelopment Project Area.

Redevelopment Objectives:

- Encourage private investment in the Redevelopment Project Area, both in the form of new development and renovation of existing properties.
- Direct development activities to appropriate locations in accordance with the land, use plan and general land-use strategies.
- Encourage rezoning of obsolete designations to facilitate development of underutilized property for uses with demonstrated market support.
- Provide opportunities for business and commercial development where there is demonstrated market support, with an emphasis on bringing in recognized national and regional uses.
- Encourage increased use of the Redevelopment Project Area by pedestrians, while also improving vehicular circulation along and around the North Milwaukee Avenue corridor.
- Improve parking to support a higher level of business activity while remaining sensitive to the district's pedestrian orientation.

Urban and Streetscape Design Objectives:

- Enhance visual character through the application of unified design standards and guidelines for new developments, building rehabilitation and streetscape improvements.
- Enhance the appearance and function of the existing intermodal public transit facility, including improved facilities for automobile drop-off and pickup.
- Improve and coordinate the facade treatments of existing, older commercial properties along North Milwaukee Avenue.
- Emphasize the core of the Redevelopment Project Area (along North Milwaukee Avenue, between West Lawrence Avenue and West Gale Street) through prominent aesthetic improvements.
- Emphasize the "gateways" into the Redevelopment Project Area with viaduct improvements and urban design elements.
- Add greenery throughout as part of comprehensive infrastructure and streetscape improvements.
- Incorporate pedestrian amenities such as sitting areas, attractive bus shelters, landscaping and ornamental lighting throughout.

5.

Redevelopment Plan.

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

1. Assembling sites for redevelopment through appropriate land assembly techniques. The City may determine that it is necessary to participate in property acquisition, including condemnation, or may use other means to induce transfer of such property to a private developer.
2. Providing relocation assistance as needed as part of the City's property acquisition activities within the Redevelopment Project Area.

3. Providing public improvements and facilities which may include, but are not limited to utilities, street closures, transit improvements, signalization, parking and surface right-of-way improvements and streetscape enhancements.
4. Entering into redevelopment agreements for the rehabilitation or construction of allowable private improvements in accordance with the Redevelopment Plan.
5. Providing job training and job readiness programs that meet employers' hiring needs, as allowed under the Act, by working with employers, local community organizations and residents.
6. Incurring costs or reimbursing developers for other eligible redevelopment project costs as provided in the Act in implementing the Redevelopment Plan.

6.

Redevelopment Project Description.

The Redevelopment Plan seeks to create a strong, active and diverse business district. The Redevelopment Project Area's vitality is based on a series of factors including the infusion of new businesses through redevelopment, enhanced existing local businesses, increased parking and reduced congestion, and an attractive physical setting that incorporates streetscape improvements and facade renovation.

Based on the 1997 Jefferson Park Business District Improvement Plan, this Redevelopment Plan recognizes that some existing buildings will need to be removed to attract new uses and new investment, while in other areas, enhancing local business activity in existing older buildings must be emphasized. Policies will be established that stress building renovation, parking improvements and business district management. A broad program of aesthetic enhancement will consist of a comprehensive program of streetscape improvements, widespread facade renovations and aesthetically compatible new development. The Redevelopment Plan components will create the quality environment required to sustain shopping activity in a competitive retail market.

Physical improvements to the Redevelopment Project Area are seen as a critical

component of its overall improvement. Over the course of time, the Redevelopment Project Area has become obsolete in its physical layout and appearance. This obsolescence takes several forms. Older commercial buildings are no longer of a size and shape suitable for many types of current retail use. New buildings are needed to support vital new uses while existing buildings to be retained will require renovation. The Redevelopment Project Area also lacks adequate parking to support a higher level of business activity and significant physical changes are needed to address this situation.

The poor overall appearance of the Redevelopment Project Area is a problem related to obsolescence. Part of this problem stems from neglect; property within the Redevelopment Project Area has not received the kind of reinvestment needed to keep the Redevelopment Project Area attractive to shoppers. Building facade renovation of a significant nature is needed throughout the Redevelopment Project Area. Improvements to the public rights-of-way are also needed, including a comprehensive streetscape program to help provide an attractive pedestrian shopping environment.

Based on this assessment, the role of physical improvements to the Redevelopment Project Area is twofold: 1) to improve the function of the Redevelopment Project Area in terms of the mix of uses and parking/accessibility; and 2) to make the Redevelopment Project Area more appealing to shoppers by improving its character and ambiance. The major physical improvement elements anticipated as a result of implementing the proposed Redevelopment Plan are outlined below and are discussed in more detail in the 1997 Jefferson Park Business District Improvements Plan.

New Development. New development is a major element of business district revitalization and will be needed at key locations in the Redevelopment Project Area to allow for development of retail anchors. Key new development projects are expected to include redevelopment of the C.T.A. transit facility into a mixed development containing transit-oriented commercial space and new commercial development near the intersection of North Milwaukee and West Lawrence Avenues.

New Parking Facilities. New surface parking lots are needed to provide adequate parking for business district activities. This is particularly important for areas of older buildings that will not be subject to redevelopment and will need parking to strengthen existing businesses. It is expected that these lots would be privately owned and remain subject to property taxes. These surface lots are envisioned as common parking lots that would be monitored and managed by the local business community. New development is expected to incorporate parking to serve new uses, taking the form of surface or structure parking.

Renovation of Existing Facades and Commercial Spaces. Existing commercial space within the business district requires significant renovation to accommodate attractive new businesses or an upgrading of existing businesses. This might include unifying the space in adjacent buildings to create larger spaces for larger users.

Public Improvements. Improvements to public infrastructure and facilities are needed to complement and attract private sector investment. Infrastructure improvements would include:

- intersection improvements to improve traffic flow;
- public transit improvements;
- streetscape enhancement;
- creating attractive "gateways" into the business district.

Locations of specific uses or public infrastructure improvements may vary from the projects outlined above as a result of more detailed land planning and site design activities. Such variations are permitted without amendment of this Redevelopment Plan as long as they are consistent with the Redevelopment Plan goals and objectives and the land uses approved by the Chicago Plan Commission. Market-based redevelopment proposals should be evaluated on a case-by-case basis as they arise to determine their conformance with the established Redevelopment Plan goals and objectives.

Development Strategies/Redevelopment Activities.

In order to stimulate private investment in the Redevelopment Project Area, the following activities and actions may be undertaken.

Site Assembly.

To meet the goals and objectives of this Redevelopment Plan, parcels of land suitable for new development must be assembled. Over the course of the twenty-three (23) year life of the Redevelopment Project Area, it is expected that bulk of land acquisition and assembly will be performed by the private sector. Where land critical for new development cannot be acquired on the open market by the private sector, it may be deemed necessary for the City to acquire and assemble property in the Redevelopment 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 Redevelopment Plan.

Analysis, Professional Services And Administrative Activities.

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

Provision Of Public Improvements And Facilities.

Adequate public improvements and facilities may be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to street closures to facilitate assembly of development sites, upgrading streets, signalization improvements, provision of streetscape amenities, parking improvements and utility improvements.

Relocation Costs.

Relocation assistance may be provided in order to facilitate redevelopment of portions of the Redevelopment Project Area and to meet other City objectives for the Redevelopment Project Area.

Job Readiness/Training.

To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the area and to attract additional employers to the Redevelopment Project Area who will provide jobs for Chicago residents.

A job readiness/training program is a component of the Redevelopment Plan. The City expects to take an aggressive approach toward hiring from the community and set standards for redevelopment that maximize job opportunities for Chicago residents.

Redevelopment Agreements.

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

The City requires that developers who receive T.I.F. assistance for market rate housing set aside twenty percent (20%) of the units (or commit to an alternative affordable housing option pursuant to the Department of Housing Guidelines) to meet affordability criteria established by the City's Departments of Housing and Planning and Development. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than one hundred twenty percent (120%) of the area median income, and affordable rental units should be affordable to persons earning no more than eighty percent (80%) of the area median income.

Financing Costs Pursuant To The Act.

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

Interest Costs Pursuant To The Act.

Pursuant to the Act, the City may allocate a portion of the incremental tax revenues to pay or reimburse redevelopers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the Redevelopment Project Area.

7.

General Land-Use Plan And Map.

The land uses proposed in the Redevelopment Project Area conform to the land uses approved by the Chicago Plan Commission.

Figure 4, General Land-Use Plan, identifies land uses expected to result from implementation of the Redevelopment Plan in the Redevelopment Project Area. The land-use categories planned for the Redevelopment Project Area are: 1) commercial; 2) mixed use (commercial and public); 3) mixed use (commercial and residential); 4) residential; and 5) public/semi-public. The General Land-Use Plan is intended to provide a guide for future land-use improvements and developments within the Redevelopment Project Area, and focuses on improving and expanding the range of commercial land uses within the proposed core of the retail area and an appropriate mix of uses for areas peripheral to the core area. The distribution of these proposed uses within the Redevelopment Project Area is outlined below.

Commercial: Proposed commercial use is located within the proposed retail core area around the West Lawrence Avenue and North Milwaukee Avenue intersection and extending northward to the North Milwaukee Avenue bridge over the Kennedy Expressway.

Mixed-Use (Commercial and Public): This mixed-use category is intended to accommodate the redevelopment of the Jefferson Park Transit Terminal (located on the east side of North Milwaukee Avenue south of West Gale Street) for commercial and public transit uses. This redevelopment may also include an existing industrial property on the east side of North Lipps Avenue north of West Ainslie Street. The remaining land under this category is the block located on the northeast corner of West Lawrence Avenue and North Lipps Avenue, containing the Copernicus Center and a variety of public and private uses.

Mixed-Use (Commercial and Residential): This mixed-use category is intended to accommodate both commercial and residential uses within an existing mixed-use area. Commercial and residential uses could be mixed within the same building, or represent a single use on a lot. This category of use is located along North Milwaukee Avenue south of its intersection with West Lawrence Avenue, and at the northwest corner of West Gale Street and North Lester Avenue, where the redevelopment of the existing Masonic Temple and Chicago Police Station may occur.

Residential: Land under this category consists of an existing residential parcel on the west side of North Milwaukee Avenue south of the Kennedy Expressway.

Public/Semi-Public: Land under this category consists of existing park land at West Wilson Avenue and Jefferson Park. Also included is land for an expanded Veterans Square Plaza at the corner of West Higgins and North Milwaukee Avenue, which would serve as the focal point for the business district and outdoor community event facility.

The land-use strategies formulated are intended to direct development toward the most appropriate land-use pattern in each area and enhance the overall development of the Redevelopment Project Area in accordance with the goals and objectives of the Redevelopment Plan. Locations of specific uses or public infrastructure improvements may vary from the General Land-Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment of this Redevelopment Plan as long as they are consistent with the Redevelopment Plan goals and objectives and the land uses and zoning approved by the Chicago Plan Commission.

The Redevelopment Plan seeks to create a strong, active and diverse business district, providing an attractive pedestrian shopping experience that is also convenient to vehicular oriented shopping demand. The Redevelopment Project Area's vitality is based on a series of factors including the infusion of new businesses through redevelopment, enhanced existing local businesses, increased parking and reduced congestion, and an attractive physical setting incorporating streetscape and facade renovations. The focal point envisioned within the Redevelopment Project Area is an enhanced and expanded Veterans Square Plaza, linked to major retail redevelopment proposed on the current C.T.A. bus terminal site. This redevelopment would capitalize on the retail potential of the transit facility, while improving its function and better integrating it with the adjacent commercial corridor.

8.

Redevelopment Plan Financing.

Tax increment financing is an economic development tool designed to facilitate the redevelopment of blighted areas and to arrest decline in areas that may become blighted without public intervention. It is expected that tax increment

financing will be an important means, although not necessarily the only means of financing improvements and providing development incentives in the Redevelopment Project Area throughout its twenty-three (23) year life.

Tax increment financing can only be used when private investment would not reasonably be expected to occur without public assistance. The Act sets forth the range of public assistance that may be provided.

It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional basis to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

Eligible Project Costs.

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan. Eligible costs may include, without limitation, the following:

1. professional services including: costs of studies and surveys, development plans and specifications, implementation and administration of the Redevelopment Plan including but not limited to staff and professional service costs, and including but not limited to architectural, engineering, legal, marketing, financial, planning or other special services, provided however, that no charges for professional services may be based on a percentage of the tax increment collected;
2. property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, reimbursement of acquisition costs incurred by private developers, and the clearing and grading of land;
3. costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures;
4. costs of the construction of public works or improvements;
5. costs of job training and retraining projects, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one (1) or more taxing districts as provided in the Act;

6. financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued under the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter and including reasonable reserves related thereto;
7. all or a portion of a taxing district's capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the Redevelopment Plan, to the extent the City, by written agreement, accepts and approves such costs;
8. relocation costs to the extent that the City determines that relocation costs shall be paid or that the City is required to make payment of relocation costs by state or federal law;
9. payment in lieu of taxes;
10. interest costs incurred by a developer related to site-specific redevelopment as provided in the Act.

The cost of constructing new privately-owned buildings is not an eligible redevelopment project cost, unless specifically authorized by the Act.

Estimated Project Costs.

A range of activities and improvements may be required to implement the Redevelopment Plan. The proposed eligible activities and their estimated costs over the course of the twenty-three (23) year life of the Redevelopment Project Area are briefly described below and also shown in Table 2.

1. Professional services including: planning, legal, surveys, fees and other related development costs. This budget element provides for studies and survey costs for planning and implementation of the project, including planning and legal fees, architectural and engineering, marketing, financial and special service costs (Estimated cost: Nine Hundred Thousand Dollars (\$900,000)).

2. Property assembly costs, including acquisition of land and other property, real or personal or rights or interests therein, and other appropriate and eligible costs needed to prepare the property for redevelopment. These costs may include the reimbursement of acquisition costs incurred by private developers. Land acquisition may include acquisition of both improved and vacant property in order to create development sites, accommodate public rights-of-way or to provide other public facilities needed to achieve goals and objectives of this redevelopment plan. Property assembly costs also include: demolition of existing improvements, including clearance of blighted properties or clearance required to prepare sites for new development; site preparation, including grading, and other appropriate and eligible site activities needed to facilitate new construction; and environmental clean up costs associated with property assembly which are required to render the property suitable for redevelopment (Estimated cost: Fifteen Million Five Hundred Thousand Dollars (\$15,500,000)).
3. Rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures (Estimated cost: Nine Million Two Hundred Fifty Thousand Dollars (\$9,250,000)).
4. Construction of public improvements, infrastructure and facilities. These improvements are intended to improve access within the Redevelopment Project Area, stimulate private investment and address other identified public improvement needs (Estimated cost: Eighteen Million Seven Hundred Fifty Thousand Dollars (\$18,750,000))
5. Costs of job training and retraining projects, advanced vocational education or career education as provided for in the Act (Estimated cost: One Million Dollars (\$1,000,000)).
6. Relocation costs as judged by the City to be appropriate or required to further implementation of the Redevelopment Plan (Estimated cost: Seven Hundred Fifty Thousand Dollars (\$750,000)).
7. Interest costs associated with redevelopment project financing, pursuant to the provisions of the Act (Estimated cost: One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000)).

Table 2.

Estimated Redevelopment Project Costs.

Program Action/Improvement	Budget
Planning, Legal, Surveys and Related Development Costs	\$ 900,000
Property Assembly	15,500,000
Rehabilitation	9,250,000
Public Improvements	18,750,000 ⁽¹⁾
Job Training and Retraining	1,000,000
Relocation	750,000
Interest Costs	1,850,000
TOTAL:	\$48,000,000 ^{(2) (3)}

⁽¹⁾ This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, the City may pay, or reimburse all, or a portion of the Board of Education's and the Park District's capital costs resulting from the Redevelopment Project pursuant to a written agreement by the City accepting and approving such costs.

⁽²⁾ The total Estimated Redevelopment Project Costs 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 Project Costs. The amount of the Total Redevelopment 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 Redevelopment Project Area which are paid from incremental taxes generated from contiguous redevelopment project areas.

⁽³⁾ The total Estimated Redevelopment Project Costs provides an upper limit on expenditures and adjustments may be made in line items without amendment to this Redevelopment Plan.

The estimated gross eligible project cost over the twenty-three (23) year period is Forty-eight Million Dollars (\$48,000,000). All project cost estimates are in 1998 dollars.

Any bonds issued to finance portions of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. The total project cost figure excludes any costs for the issuance of bonds. Adjustments to estimated line items, which are upper estimates for these costs, are expected and may be made without amendment to the Redevelopment Plan.

Sources Of Funds.

Funds necessary to pay for redevelopment project costs and municipal obligations which have been issued to pay for such costs are to be derived principally from tax increment revenues and proceeds from municipal obligations which have as their revenue source tax increment revenue. To secure the issuance of these obligations, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers.

The tax increment revenue which will be used to fund tax increment obligations and redevelopment project costs shall be the incremental real property taxes. Incremental real property tax revenue is attributable to the increase in the current equalized assessed value of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such property in the Redevelopment Project Area. Other sources of funds which may be used to pay for redevelopment costs and obligations issued, the proceeds of which are used to pay for such costs, are land disposition proceeds, state and federal grants, investment income and such other sources of funds and revenues as the City may from time to time deem appropriate. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes.

The Redevelopment Project Area may become contiguous to, or be separated only by a public right-of-way from, other redevelopment project areas. If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Redevelopment Project Area, the City may

determine that it is in the best interests of the City and in furtherance of the purposes of the Redevelopment Plan that net revenues from the Redevelopment Project Area be made available to support any such redevelopment project areas and vice versa. The City therefore proposes to utilize net incremental revenues received from the Redevelopment Project Area to pay eligible redevelopment project costs in any such areas and vice versa. Such revenues may be transferred or loaned between the Redevelopment Project Area and such areas. The amount of revenue from the Redevelopment Project Area made available to support other redevelopment project areas as described above, when added to all amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area or other areas, shall not at any time exceed the total redevelopment project costs described in Table 3 above.

Development of the Redevelopment Project Area would not be reasonably expected to occur without the use of the incremental revenues provided by the Act. Redevelopment project costs include those eligible project costs set forth in the Act. Tax increment financing or other public sources will be used only to the extent needed to secure commitments for private redevelopment activity.

Nature And Term Of Obligations To Be Issued.

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

All obligations issued by the City in order to implement this Redevelopment Plan shall be retired within twenty-three (23) years from the adoption of the ordinance approving the original Redevelopment Project Area. The final maturity date of any such obligations which are issued may not be later than twenty (20) years from their respective dates of issuance. One (1) or more series of obligations may be sold at one (1) or more times in order to implement this Redevelopment Plan. The City may also issue obligations to a developer as reimbursement for project costs incurred by the developer on behalf of the City.

Revenues shall be used for the scheduled and/or early retirement of obligations, and for reserves, bond sinking funds and redevelopment project costs, and, to the extent that the real property tax increment is not used for such purposes, shall be declared surplus and shall then become available for distribution annually to taxing districts in the Redevelopment Project Area in the manner provided by the Act.

Most Recent Equalized Assessed Valuation.

As of the 1997 tax year, the total equalized assessed valuation (E.A.V.) for property within the Redevelopment Project Area is Twenty-five Million Four Thousand Twenty-eight Dollars (\$25,004,028). This shall serve as the "initial equalized assessed valuation" for the Redevelopment Project Area. The E.A.V. for each of the parcels contained within the Redevelopment Project Area is presented in Appendix C.

The initial equalized assessed valuation is subject to final determination and verification by the Cook County Assessor. After verification, the correct figure shall be certified by the County Clerk of Cook County, Illinois. This Redevelopment Plan has utilized E.A.V. values for the 1996 tax year.

Anticipated Equalized Assessed Valuation.

Once the project has been completed and the property is fully assessed, the equalized assessed valuation of real property within the Redevelopment Project Area is estimated at Sixty-one Million Dollars (\$61,000,000). This estimate has been calculated assuming that the Redevelopment Project Area will be developed in accordance with the General Land-Use Plan described in Figure 4 of this Redevelopment Plan.

The estimated E.A.V. assumes that the assessed value of property within the Redevelopment Project Area will increase substantially as a result of new development within the Redevelopment Project Area.

Calculation of the projected E.A.V. is based on several other assumptions, including: 1) redevelopment of the Jefferson Park Business District Redevelopment Project Area will occur in a timely manner; and 2) the application of a State Multiplier of 2.1240 to the projected assessed value of property within the Redevelopment Project Area; and 3) an annual inflation rate of three percent (3%). The projected State Multiplier was calculated by averaging the State Multipliers for Cook County for the most recent five (5) year period (1992 -- 1996).

Financial Impact On Taxing Districts.

In 1994, the Act was amended to require an assessment of any financial impact of the Redevelopment Project Area on or any increased demand for services from any taxing district affected by the Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The City

intends to monitor development in the areas and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

The following taxing districts presently levy taxes on properties located within the Redevelopment Project Area:

Cook County. The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

Cook County Forest Preserve District. The Forest Preserve District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the City and County for the education, pleasure and recreation of the public.

Metropolitan Water Reclamation District of Greater Chicago. The Water Reclamation District provides the main trunk lines for the collection of waste water from cities, villages and towns, and for the treatment and disposal thereof.

Chicago Community College District 508. The Community College District is a unit of the State of Illinois' system of public community colleges, whose objective is to meet the educational needs of residents of the City and other students seeking higher education programs and services.

Board of Education of the City of Chicago. General responsibilities of the Board of Education include the provision, maintenance and operations of educational facilities and the provision of educational services for kindergarten through twelfth (12th) grade.

Chicago Park District. The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the City and for the provision of recreation programs.

Chicago School Finance Authority. The Authority was created in 1980 to exercise oversight and control over the financial affairs of the Board of Education.

City of Chicago. The City is responsible for the provision of a wide range of municipal services, including: police and fire protection; capital improvements and maintenance; water supply and distribution; sanitation

service; building, housing and zoning codes, et cetera. The City also administers the City of Chicago Library Fund, formerly a separate taxing district from the City.

The proposed revitalization of the Redevelopment Project Area may generate an increased demand for services and/or capital improvements to be provided by the Metropolitan Water Reclamation District, the City of Chicago, the Board of Education, the Chicago Park District and the Chicago Community College District 508. The estimated nature of these increased demands for services on these taxing districts are described below:

Metropolitan Water Reclamation District of Greater Chicago. The proposed revitalization and redevelopment proposed may cause increased demand for the services and/or capital improvements provided by the Metropolitan Water Reclamation District.

City of Chicago. The proposed revitalization and redevelopment proposed may increase the demand for services and programs provided by the City, including police protection, fire protection, sanitary collection, recycling, et cetera.

Board of Education of the City of Chicago. The possible addition of new households with school-aged children to the Redevelopment Project Area may increase the demand for services and programs provided by the Board of Education.

Chicago Park District. The potential addition of new households to the Redevelopment Project Area may increase the demand for services and programs provided by the Chicago Park District. Two (2) parks, Jefferson Park and Wilson Park, are located within the Redevelopment Project Area, and could be affected by proposed development.

Chicago Community College District 508. The proposed revitalization and redevelopment proposed may increase the demand for services and programs provided by the Community College District. Given the geographic dispersion of the student population of city colleges, however, any impact created by this Redevelopment Project Area would likely be very minimal.

Redevelopment of the Redevelopment Project Area may result in changes to the level of required public services. The required level of these public services will depend upon the uses that are ultimately included within the Redevelopment Project Area. Although the specific nature and timing of the private investment

expected to be attracted to the Redevelopment Project Area cannot be precisely quantified at this time, a general assessment of financial impact can be made based upon the level of development and timing anticipated by the proposed Redevelopment Plan.

When completed, developments in the Redevelopment Project Area will generate property tax revenues for all taxing districts. Other revenues may also accrue to the City in the form of sales tax, business fees and licenses, and utility user fees. The costs of some services such as water and sewer service, building inspections, et cetera are typically covered by user charges. However, others are not and should be subtracted from the estimate of property tax revenues to assess the net financial impact of the Redevelopment Plan on the affected taxing districts.

For most of the taxing districts levying taxes on property within the Redevelopment Project Area, increased service demands are expected to be negligible because they are already serving the Redevelopment Project Area. Upon completion of the Redevelopment Plan, all taxing districts are expected to share the benefits of a substantially improved tax base. However, prior to the completion of the Redevelopment Plan, certain taxing districts may experience an increased demand for services.

Facilities owned and operated by other taxing districts within the Redevelopment Project Area include Jefferson Park and Wilson Park. The Redevelopment Plan is not expected to affect service costs for these parks as a result of any currently anticipated redevelopment projects. To the extent that tax revenues within the Redevelopment Project allow, funds for improvement to these facilities may be made available from the public improvements portion of the Redevelopment Plan budget.

Two (2) City operated facilities, a Chicago Police Department facility at West Gale Street and North Lester Avenue and a Streets and Sanitation Department facility at West Ainslie Street and North Lipps Avenue, are both expected to be relocated outside the Redevelopment Project Area to better serve the larger community. These two (2) currently tax-exempt properties are expected to be returned to taxable status as private sector redevelopment sites.

It is expected that any increase in demand for the services and programs of the aforementioned taxing districts associated with the Redevelopment Project Area can be adequately handled by the existing services and programs maintained by these taxing districts. Therefore, at this time, no special programs are proposed for these taxing districts. Should demand increase so that it exceeds existing service and program capabilities, the City will work with the affected taxing

districts to determine what, if any, program is necessary to provide adequate services.

Real estate tax revenues resulting from increases in the equalized assessed value over and above the certified initial E.A.V. established with the adoption of this Redevelopment Plan will be used to pay eligible redevelopment costs in the Redevelopment Project Area. At the end of such period, the real estate tax revenues attributable to the increase in the equalized assessed value over the certified initial E.A.V. will be distributed to all taxing districts levying taxes against property located in the Redevelopment Project Area. Successful implementation of this Redevelopment Plan is expected to result in new development and private investment on a scale sufficient to overcome blighted conditions and substantially improve the long-term economic value of the Redevelopment Project Area.

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

This Redevelopment Plan will be completed, including the retirement of any obligations issued to finance improvements, on or before a date twenty-three (23) years from the adoption of the ordinance designating the Redevelopment Project Area. Improvements will be phased and scheduled to facilitate redevelopment of the Redevelopment Project Area in accordance with the Redevelopment Plan.

9.

Provisions For Amending The Redevelopment Plan.

This Redevelopment Plan may be amended pursuant to the provisions of the Act.

10.

City Of Chicago Commitment To Fair Employment Practices And Affirmative Action.

As part of any Redevelopment Agreement entered into by the City and the private developer, both will agree to establish and implement an affirmative

action program that serves appropriate sectors of the City. Developers or redevelopers will meet City standards for participation in Minority Business Enterprises (M.B.E.) and Women Business Enterprises (W.B.E.) as required in Redevelopment Agreements.

With respect to this Redevelopment Plan, the City is committed to and will affirmatively implement the assurance of equal opportunity in all personnel and employment actions, including but not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, et cetera, without regard to race, color, religion, sex, age, handicapped status, national origin, creed or ancestry.

Anyone involved with employment or contracting activities in connection with this Redevelopment Plan will be responsible for conformance with this policy and the compliance requirements of applicable state and federal regulations.

The City and the private developers involved in the implementation of this Redevelopment Plan will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level for the project being undertaken in the Redevelopment Project Area. Any public/private partnership established for the development project in the Redevelopment Project Area will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals. The partnership will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner.

[Appendix A referred to in this Amendment Number 1 to the Jefferson Park Business District Redevelopment Project Area Redevelopment Plan and Project constitutes Exhibit "C" to the ordinance and is printed on pages 90477 through 90483 of this Journal.]

[Figure 1 referred to in this Amendment Number 1 to the Jefferson Park Business District Redevelopment Project Area Redevelopment Plan and Project constitutes Exhibit "E" to the ordinance and is printed on page 90485 of this Journal.]

[Figures 2, 3 and 4 referred to in this Amendment Number 1 to the Jefferson Park Business District Redevelopment Project Area Redevelopment Plan and Project are printed on pages 90436 through 90438 of this Journal.]

Appendices B and C referred to in this Amendment Number 1 to the Jefferson Park Business District Redevelopment Project Area Redevelopment Plan and Project read as follows:

Appendix B.

(To Amendment Number 1 To Jefferson Park Business District Redevelopment Project Area Redevelopment Plan And Project)

Eligibility Report.

The purpose of this analysis is to determine whether a portion of the City identified as the Jefferson Park Business District Redevelopment Project Area qualifies for designation as a tax increment financing district pursuant to the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.1 et seq.) (1996 State Bar Edition), as amended (the "Act"). This legislation focuses on the elimination of blight or rapid deterioration through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a Redevelopment Project Area for the payment or reimbursement of eligible redevelopment project costs.

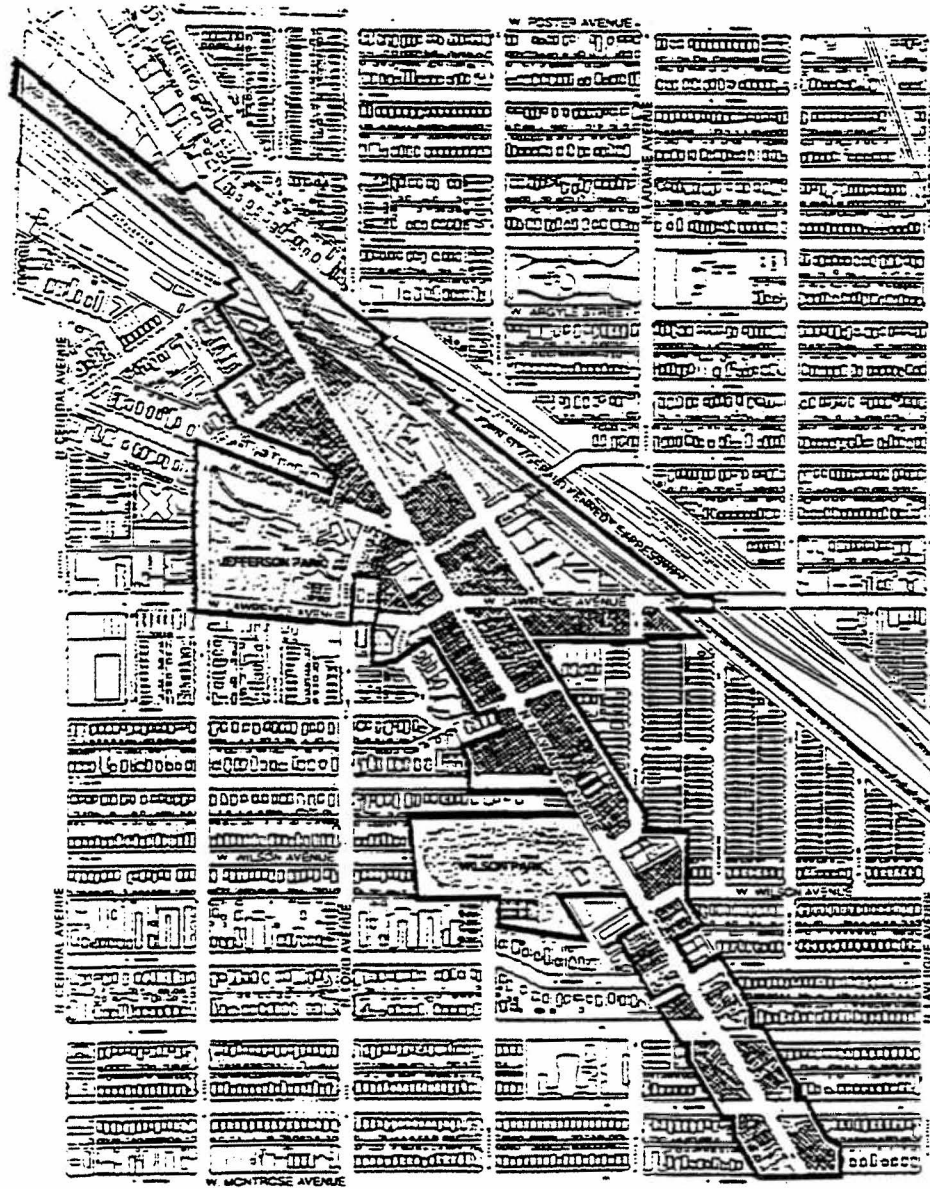
The area proposed for designation as the Jefferson Park Business District Redevelopment Project Area is hereinafter referred to as the "Study Area" and is shown in Figure A.

The Study Area is approximately seventy-nine (79) acres in size and includes one hundred eighty-four (184) tax parcels located on twenty-five (25) tax blocks. All one hundred eighty-four (184) parcels are improved and one hundred seventy-three (173) parcels contain buildings. The Study Area includes only contiguous parcels and street right-of-way.

(Continued on page 90439)

Figure 2.
(To Amendment Number 1 To Jefferson Park Business District
Redevelopment Project Area Redevelopment Plan And Project)

Existing Land-Use Map.



- LEGEND
- PROJECT BOUNDARY
 - COMMERCIAL
 - MIXED USE (COMMERCIAL & RESIDENTIAL)
 - RESIDENTIAL
 - PUBLIC / SEMI-PUBLIC
 - INDUSTRIAL

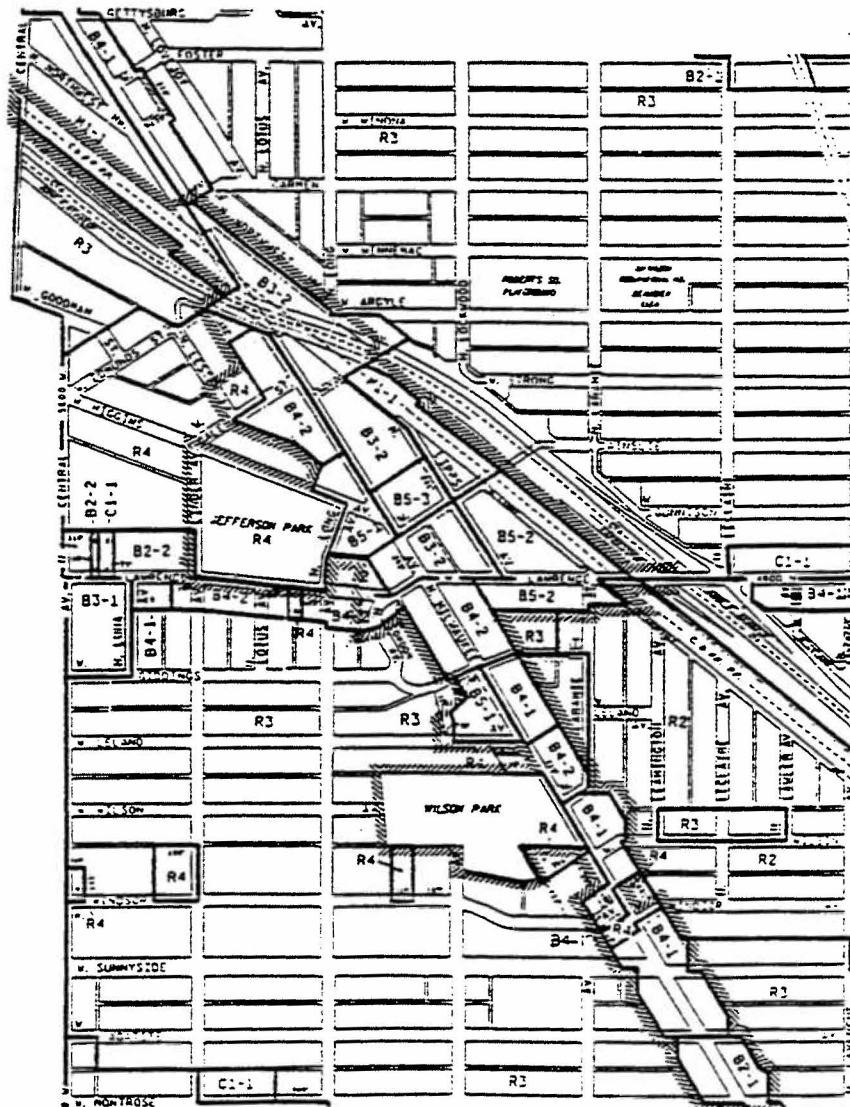


FIGURE 2
EXISTING LAND USE MAP
JEFFERSON PARK
BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA
AMENDMENT NO. 1

CAMIROS

Figure 3.
(To Amendment Number 1 To Jefferson Park Business District
Redevelopment Project Area Redevelopment Plan And Project)

Existing Zoning Map.





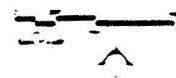
 PROJECT BOUNDARY
 ZONING DISTRICT BOUNDARY

FIGURE 3
EXISTING ZONING MAP
JEFFERSON PARK
 BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA
 AMENDMENT NO. 1

- LEGEND**
- R3 SINGLE FAMILY RESIDENCE DISTRICT
 - R4 GENERAL RESIDENCE DISTRICT
 - B2-2 GENERAL RESIDENCE DISTRICT
 - B2-1 RESTRICTED RETAIL DISTRICT
 - B3-1 GENERAL RETAIL DISTRICT
 - B4-1 RESTRICTED SERVICE DISTRICT
 - B5-1 RESTRICTED SERVICE DISTRICT
 - B5-2 GENERAL SERVICE DISTRICT
 - B5-3 GENERAL SERVICE DISTRICT
 - C1-1 RESTRICTED MANUFACTURING DISTRICT



CAMIROS

(Continued from page 90435)

This report summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of Camiros, Ltd. and its subconsultants, and does not necessarily reflect the views and opinions of potential developers or the City. However, the City is entitled to rely on the findings and conclusions of this report in designating the Study Area as a redevelopment project area under the Act.

1.

Introduction.

The Tax Increment Allocation Redevelopment Act permits municipalities to induce redevelopment of eligible "blighted", "conservation" or "industrial park conservation areas" in accordance with an adopted redevelopment plan. The Act stipulates specific procedures which must be adhered to in designating a redevelopment project area. One of those procedures is the determination that the area meets the statutory eligibility requirements. At 65 ILCS 5/11-74.4-3(p), the Act defines a "redevelopment project area" as:

... an area designated by the municipality, which is not less in the aggregate than one and one-half (1½) acres, and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or combination of both blighted areas and conservation areas.

In adopting the Act, the Illinois General Assembly found:

1. (at 65 ILCS 5/11-74.4-2(a)) that there exists in many municipalities within the State blighted and conservation areas ...; and
2. (at 65 ILCS 5/11-74.4-2(b)) that the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

The legislative findings were made on the basis that the presence of blight or conditions which lead to blight is detrimental to the safety, health, welfare and morals of the public. The Act specifies certain requirements which must be met

before a municipality may proceed with implementing a redevelopment project in order to ensure that the exercise of these powers is proper and in the public interest.

Before the tax increment financing technique can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a blighted area, conservation area or an industrial park conservation area. Based on the conditions present, this eligibility report finds that the Study Area qualifies for designation as a "conservation area".

Conservation Areas.

Conservation areas are areas which are rapidly deteriorating and declining. Such areas are not yet blighted, but may soon become blighted areas if their decline is not checked. Establishing an area as a "conservation area" under the Act requires that fifty percent (50%) or more of the structures in the area must be thirty-five (35) years of age or older, and the presence of three (3) or more of the following fourteen (14) factors:

- abandonment;
- deleterious land-use or layout;
- deterioration;
- depreciation of physical maintenance;
- dilapidation;
- excessive land coverage;
- illegal use of individual structures;
- excessive vacancies;
- lack of community planning;
- lack of ventilation, light or sanitary facilities;
- obsolescence;
- overcrowding of structures and community facilities;

- presence of structures below minimum code standards;
- inadequate utilities.

Although the Act defines conservation areas, it does not define when the factors present qualify an area for such designation. Therefore, it is necessary to establish reasonable and defensible criteria to support each local finding that serves to qualify an area as a conservation area.

The presence and documentation of the minimum number of factors may be sufficient to establish eligibility for designation as a conservation area. However, this evaluation was made on the basis that such factors should be present to an extent which would lead reasonable persons to conclude that public intervention is appropriate or necessary in the proposed Redevelopment Project Area. In other words, each factor identified should be present to a meaningful degree so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act. Similarly, factors should be reasonably distributed throughout the Redevelopment Project Area so that areas largely free of blighting conditions are not arbitrarily found to be eligible because of their proximity to areas which are eligible.

The test of eligibility of the study area is based on the conditions of the area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

2.

Eligibility Studies And Analysis.

An analysis was undertaken to determine whether any or all of the blighting factors listed in the Act are present in the Study Area, and if so, to what extent and in which locations.

In order to accomplish this evaluation the following tasks were undertaken:

1. Exterior survey of the condition and use of each building.
2. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance.

3. Analysis of existing land uses and their relationships.
4. Comparison of surveyed buildings to zoning regulations.
5. Analysis of the current platting, building size and layout.
6. Analysis of building floor area and site coverage.
7. Review of previously prepared plans, studies, inspection reports and other data.
8. Analysis of real estate assessment data.
9. Review of available building permit records to determine the level of development activity in the area.
10. Review of building code violations.

An exterior building conditions survey and a site conditions survey of the area were undertaken in September and October 1997. The analysis of conditions is organized by tax block. The Study Area contains twenty-five (25) tax blocks, as shown in Figure B.

Where a factor is described as being present to a major extent, the factor is present throughout major portions of the Study Area. The presence of such conditions have a major adverse impact or influence on adjacent and nearby development. A factor described as being present to a minor extent indicates that the factor is present, but that the distribution or impact of the condition is limited. A statement that a factor is not present indicates that either no information was available or that no evidence was documented as a result of the various surveys and analyses. Factors whose presence could not be determined with certainty were not considered in establishing eligibility.

Each factor identified in the Act for determining whether an area qualifies as a conservation area is discussed below and a conclusion is presented as to whether or not the factor is present in the study area to a degree sufficient to warrant its inclusion in establishing the eligibility of the area as a "conservation area" under the Act. These findings describe the conditions that exist and the extent to which each factor is present.

3.

Presence And Distribution Of Eligibility Factors.

Within the Study Area, all one hundred eighty-four (184) parcels were defined as improved. For this reason all tax parcels were analyzed for eligibility based on factors for improved property. Improved property includes parcels that contain buildings, structures, parking or other physical improvements. Improved property may include single parcels or multiple parcels under a single or common ownership. Landscaped yards, open space or other accessory functions may also be classified as improved property for the purposes of the eligibility analysis if they are an obvious part of adjacent buildings.

In order to establish the eligibility of a Redevelopment Project Area under the "conservation area" criteria established in the Act, at least fifty percent (50%) of buildings within the Area must be thirty-five (35) years of age or older. In addition, three (3) of fourteen (14) eligibility factors must be present and reasonably distributed throughout the Study Area. This eligibility study finds that the Study Area qualifies for designation as a "conservation area". Eighty-nine percent (89%) of all buildings within the Study Area are at least thirty-five (35) years of age. This is substantially more than the minimum of fifty percent (50%) required by the Act for designation. Additionally, eight (8) of the conditions cited in the Act are present within the Study Area. The five (5) conditions present to a major extent are: deleterious land-use or layout; depreciation of physical maintenance; excessive land coverage; lack of community planning; and obsolescence. The three (3) conditions present to a minor extent are: deterioration; excessive vacancies; and presence of structures below minimum code. All of these factors are well distributed throughout the Study Area.

The presence and distribution of all eligibility factors are discussed below. Following the discussion of age, the fourteen (14) additional conditions that were analyzed are presented in four (4) sections: factors present to a major extent; factors present to a minor extent; factors not found to be present; and factors whose presence could not be determined.

Age.

The age of a structure is often a key indicator of the relative usefulness of a piece of property. Older structures frequently require extensive maintenance in order to maintain mechanical systems or maintain structural integrity. The costs involved in maintaining and upgrading aging buildings often create adverse

impacts on existing users and create impediments to the marketability and reuse of industrial or commercial structures.

In establishing a conservation area under the Act, thirty-five (35) years is used as an indication of the point at which age becomes a potentially blighting factor with respect to structures within a study area. For buildings intended for long-term occupancy, this is the point at which building systems can be expected to begin to fail, and building types may become obsolete as a result of changing technology or use. For buildings that are designed for a shorter life span, age can become a blighting factor even in relatively new buildings.

Eighty-nine percent (89%) of buildings within the Study Area are more than thirty (35) years old, substantially more than the fifty percent (50%) required under the Act for designation of a conservation area. Of the twenty-five (25) tax blocks in the Study Area, older buildings are present to a major extent on seventeen (17) and to a minor extent on three (3).

The following discussion describes the extent to which each of the fourteen (14) eligibility factors for designation of a conservation area are present within the Study Area.

Factors Present To A Major Extent.

Deleterious Land-Use or Layout.

Deleterious land uses include instances of incompatible land use relationships, single-purpose buildings converted to accommodate other activity, buildings occupied by inappropriate mixed uses or uses which may be considered noxious, offensive or environmentally unsuitable. This condition also exists if any of the following are present:

- platting does not conform to current development codes with respect to lot size, configuration and public access;
- parcels are of inadequate size or shape for contemporary development;
- land uses are non-conforming with respect to current zoning;
- there are land-use conflicts with adjacent land uses;
- single purpose buildings have been converted to accommodate another activity, or buildings are occupied by inappropriate mixed uses;

- residential uses front on or near heavily traveled streets, thus causing susceptibility to noise, fumes and glare;
- structures are located in a one hundred (100) year flood plain; or
- environmental contamination is present which hampers reuse.

This factor is present to a major extent, affecting ninety-two percent (92%) of the parcels within the Study Area (or one hundred seventy (170) of one hundred eighty-four (184)). Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on twenty-one (21) and to a minor extent on one (1). Parcels are of inadequate size and shape for modern commercial development. They are characterized by narrow lot widths and insufficient lot depths. Minimal off-street parking is provided for commercial employees or customers. There are several instances of land use conflicts between commercial and residential uses, as well as instances of conflicts between commercial and industrial uses.

Depreciation of Physical Maintenance.

This factor refers to the effects of deferred maintenance or lack of maintenance of buildings, improvements and grounds. This condition is present where buildings have unpainted or unfinished surfaces, peeling paint, limited amounts of loose or missing materials, broken windows, deteriorated gutters and downspouts or are in need of minor tuck pointing. Deterioration of streetlights, sidewalks, curbs and gutters adjacent to the building, the presence of construction debris, deteriorated parking areas or parking areas that exhibit an accumulation of trash or debris also are indicative of depreciation of physical maintenance.

This factor is present to a major extent. Approximately sixty-six percent (66%) of all parcels (or one hundred twenty-one (121) of one hundred eighty-four (184)) in the Study Area evidenced this condition. Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on nineteen (19) and to a minor extent on three (3).

Excessive Land Coverage.

This condition is present when buildings occupy all or most of the lot, leaving little or no space for off-street parking, off-street loading and open space amenities. Problem conditions include buildings that are improperly situated

on the parcel or buildings that are located on parcels of inadequate size and shape in relation to contemporary standards of development, health or safety. The resulting inadequate conditions include insufficient provision for light and air, increased threat of the spread of fires due to the close proximity of nearby buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking or inadequate provision for loading and service. Excessive land coverage frequently has an adverse or blighting influence on nearby development.

This condition is present to a major extent throughout the Study Area. Overall, fifty-four percent (54%) of all structures (or ninety-four (94) of one hundred seventy-three (173)) were found to exhibit this condition. Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on fifteen (15) and to a minor extent on one (1). Most commercial buildings occupy all or most of their sites, leaving little opportunity to provide off-street parking or loading facilities.

Lack of Community Planning.

This factor is present if the proposed redevelopment project area developed prior to or without the benefit and guidance of a community plan. This means that no plan for the overall development of the community existed, the community's plan was inadequate, or that the plan was ignored at the time the area was developed.

Conditions resulting from a lack of community planning include the existence of incompatible land uses, the lack of proper development of vacant or improved sites, and the presence of inconsistent platting including parcels of small or irregular shapes, the presence of nonconforming uses with respect to zoning, inadequate street layout or improper subdivision.

Lack of community planning is also indicated when there are inadequate public utilities or plans for utility improvements that would allow the property to be developed in accordance with the intensity of use identified in the municipality's comprehensive plan or zoning ordinance or other economic development plans for the area. This factor is also present if public improvements serving the site including streets, streetlights and other utility systems do not meet current municipal standards. Similarly, lack of community planning is indicated if private improvements including parking lots, screening and organization of buildings within the site do not meet accepted community development standards.

This condition is prevalent to a major extent throughout the Study Area.

Piecemeal development of new commercial buildings has occurred on a few scattered sites along the corridor in the last decade, but without regard to the overall function or appearance of the business district corridor. This uncoordinated development has resulted in localized congestion and parking problems. Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on eighteen (18) and to a minor extent on three (3).

Obsolescence.

Functional obsolescence is characterized by buildings designed for a single or specific purpose or use, buildings of inadequate size to accommodate alternative uses, or buildings using a type of construction which limits long term use and marketability. Site improvements such as water and sewer lines, public utility lines, roadways, parking areas, parking structures, sidewalks, curbs and gutters, and lighting may be inadequate or obsolete in relation to contemporary standards for such improvements. Functional obsolescence includes poor design or layout, improper orientation of the building on the site, inadequate loading facilities, height, or other factors which detract from the overall usefulness or desirability of the property. As an inherent deficiency, functional obsolescence results in a loss in value of the property.

Economic obsolescence may be evidenced by a variety of factors including deterioration of the physical environment, streets of inadequate width or parcels of inadequate size or irregular shape which prevent reasonable development. This condition is often a result of adverse conditions which cause some degree of market rejection and, therefore, a depreciation of market values.

The presence of this condition is demonstrated by the many narrow commercial buildings along Milwaukee Avenue that lack adequate off-street parking and loading facilities, and which therefore cannot be easily marketed for commercial uses. This condition was found to be present to a major extent throughout the Study Area, with ninety-nine (99) of one hundred seventy-three (173) structures, or fifty-seven percent (57%), being classified as obsolete. Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on fifteen (15) and to a minor extent on one (1).

Factors Present To A Minor Extent.

Deterioration.

This condition is present when there are physical deficiencies in buildings or

site improvements requiring treatment or repair. Deterioration may be present in basically sound buildings that contain defects that can be corrected. Deterioration that is not easily correctable and cannot be accomplished during the course of normal maintenance may also be evident. Examples of conditions that indicate deterioration include loose or missing materials, major cracks in masonry walls, rusted support beams and columns, and deteriorated roofs requiring replacement or major repair. Such defects may involve either primary building components (foundations, walls, roofs) or secondary building components (doors, windows, porches, fascia materials, gutters and downspouts). All buildings classified as dilapidated are also considered to be deteriorating.

Deterioration was found to be present to a minor extent throughout the Study Area. Overall, sixteen (16) out of one hundred-seventy-three (173) buildings, or nine percent (9%), were found to be deteriorated. Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a minor extent on seven (7) and to a major extent on none. The seven (7) blocks affected to a minor extent are well distributed throughout the Study Area.

Excessive Vacancies.

This condition is present when the occupancy or use level of a building is low for frequent or lengthy periods. The presence of buildings or sites which are unoccupied or underutilized generally represents an adverse influence on the area. Excessive vacancies include abandoned properties which evidence no apparent effort directed toward their occupancy or utilization.

At the time of the condition survey, fifteen (15) buildings (or nine percent (9%)) with vacancies were identified, as evidenced by empty or partially empty commercial buildings. This condition was considered present to a minor extent within the Study Area overall. Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on one (1) and to a minor extent on seven (7). These affected blocks are well distributed throughout the Study Area.

Presence of Structures Below Minimum Code Standards.

This factor is present when structures do not conform with local standards of building, fire, housing, zoning, subdivision or other applicable governmental codes. Structures below minimum code standards include all buildings which do not meet the standards of zoning, subdivision, building, housing, fire, property maintenance or other governmental codes applicable to the property.

The principal purposes of such codes are to require that buildings be constructed in such a way that they can sustain the loads expected from the type of occupancy and are safe for occupancy against fire and similar hazards, and/or to establish minimum standards for safe and sanitary habitation. Buildings below minimum code are characterized by defects or deficiencies which threaten health and safety.

This factor is present to a minor extent within the Study Area. A review of the building code violations since 1992 identified thirty-nine (39) buildings which had been cited with code violations, or twenty-three percent (23%) of all structures. These code violations were most heavily concentrated in the center one-third ($\frac{1}{3}$) of the Study Area (in the vicinity of the intersection of Milwaukee and Lawrence). Of the twenty-five (25) tax blocks in the Study Area, this factor was present to a major extent on seven (7) and to a minor extent on three (3).

Factors Not Found To Be Present.

Abandonment.

Abandoned buildings reflect property in which all apparent use of, or interest in, the structure by the owner has been discontinued. Unlike vacant buildings for which new users are being sought, abandoned property generally show no evidence of ongoing maintenance or marketing. Such property is frequently also deteriorating or dilapidated, and may have tax delinquencies or contain environmental contaminants which limit its economic value and reuse potential. The presence of substantial numbers of abandoned buildings in an area can discourage private investment and lead to further decline.

This condition was not found to be present within the Study Area to a degree sufficient to merit its inclusion as a blighting factor. No abandoned buildings were identified within the Study Area.

Dilapidation.

This factor reflects a substandard condition of a building's foundation, wall or roof elements where deterioration has occurred to such an extent that rehabilitation is not practical or economically feasible. Such structures typically exhibit major structural fatigue such as leaning or warped walls, bowed or sagging roofs, or cracked or missing foundation walls.

Dilapidation was not found to be present within the Study Area to a significant extent. Overall, one (1) structure was found to be dilapidated due

to a recent fire, affecting one (1) tax block to a minor extent.

Factors Whose Presence Could Not Be Determined.

Illegal Use of Individual Structures.

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law. This condition also exists when the use of a structure does not conform to the requirements of the existing zoning code.

This condition could not be assessed with certainty within the Study Area, and therefore is not considered present to a degree sufficient to warrant its inclusion as a blighting factor. Almost all buildings are being used for their original purpose, and appear to conform to the City of Chicago Zoning Ordinance.

Lack of Ventilation, Light, or Sanitary Facilities.

Conditions, such as lack of indoor plumbing or lack of adequate windows or other means of providing ventilation or light, can negatively influence the health and welfare of a building's residents or users. Typical requirements for ventilation, light and sanitary facilities include:

- adequate mechanical ventilation for air circulation in rooms without windows such as bathrooms, and dust, odor or smoke producing activity areas;
- adequate natural light and ventilation by means of skylights or windows for interior rooms with proper window sizes and amounts by room area to window area ratios; and
- adequate sanitary facilities, including garbage storage, bathroom facilities, hot water and kitchens.

The presence of this factor could not be assessed through the exterior building condition survey and other available information to a degree sufficient to warrant its inclusion as a blighting factor present within the Study Area.

Overcrowding of Structures and Community Facilities.

This condition exists when a structure or community facility has reached a

level of use beyond a designed or legally permitted level. Overcrowding is often found in buildings originally designed for a specific use and later converted to accommodate a more intensive use without adequately meeting requirements for minimum floor area, privacy, ingress and egress, loading and services, or the capacity of building systems. Evidence of this condition may include the outside storage of materials that cannot be contained in enclosed buildings or vehicles that cannot be stored in buildings or enclosed storage yards.

This condition could not be assessed with certainty, and is therefore not considered present within the Study Area to a degree sufficient to warrant its inclusion as a blighting factor.

Inadequate Utilities.

This factor exists in the absence of one (1) or more of the following utilities serving the site: gas, electricity, water, sanitary sewer or storm sewer. This factor is also present when the existing utilities are inadequate to accommodate the level of development permitted under current zoning or envisioned under the comprehensive plan or adopted redevelopment plan for the area.

This factor does not appear to be present within the Study Area since all property is presently served by the appropriate utilities, and nearly all properties are in active use. As it could not be determined with certainty, it is not considered to be a blighting factor present within the Study Area.

3.

Determination Of Study Area Eligibility.

The Study Area qualifies for designation as a "conservation area". Eighty-nine percent (89%) of all buildings within the Study Area are at least thirty-five (35) years of age. This is substantially more than the minimum of fifty percent (50%) required by the Act for designation.

Once the age requirement has been met, the presence of three (3) of fourteen (14) conditions is required for designation of improved property as a "conservation area". Of the conditions cited in the Act, eight (8) are present within the Study Area.

The conditions present to a major extent are:

- deleterious land-use or layout;
- depreciation of physical maintenance;
- excessive land coverage;
- lack of community planning;
- obsolescence;

The conditions present to a minor extent are:

- deterioration;
- excessive vacancies;
- presence of structures below minimum code;

All of these factors are reasonably distributed throughout the Study Area. Based on the conditions present, the area is not likely to be effectively developed without the designation of all or part of the Study Area as a "conservation area" and the adoption of a tax increment redevelopment plan and project. The distribution of factors within the Study Area is presented in Table A on the following page.

[Figure "A" referred to in this Eligibility Report for the Jefferson Park Business District Redevelopment Project Area constitutes Exhibit "E" to the ordinance and is printed on page 90485 of this Journal.]

[Figure "B" and Table "A" referred to in this Eligibility Report for the Jefferson Park Business District Redevelopment Project Area are printed on pages 90453 through 90454 of this Journal.]

Figure B.
(To Eligibility Study For Jefferson Park Business
District Redevelopment Project Area)

Tax Blocks Map.

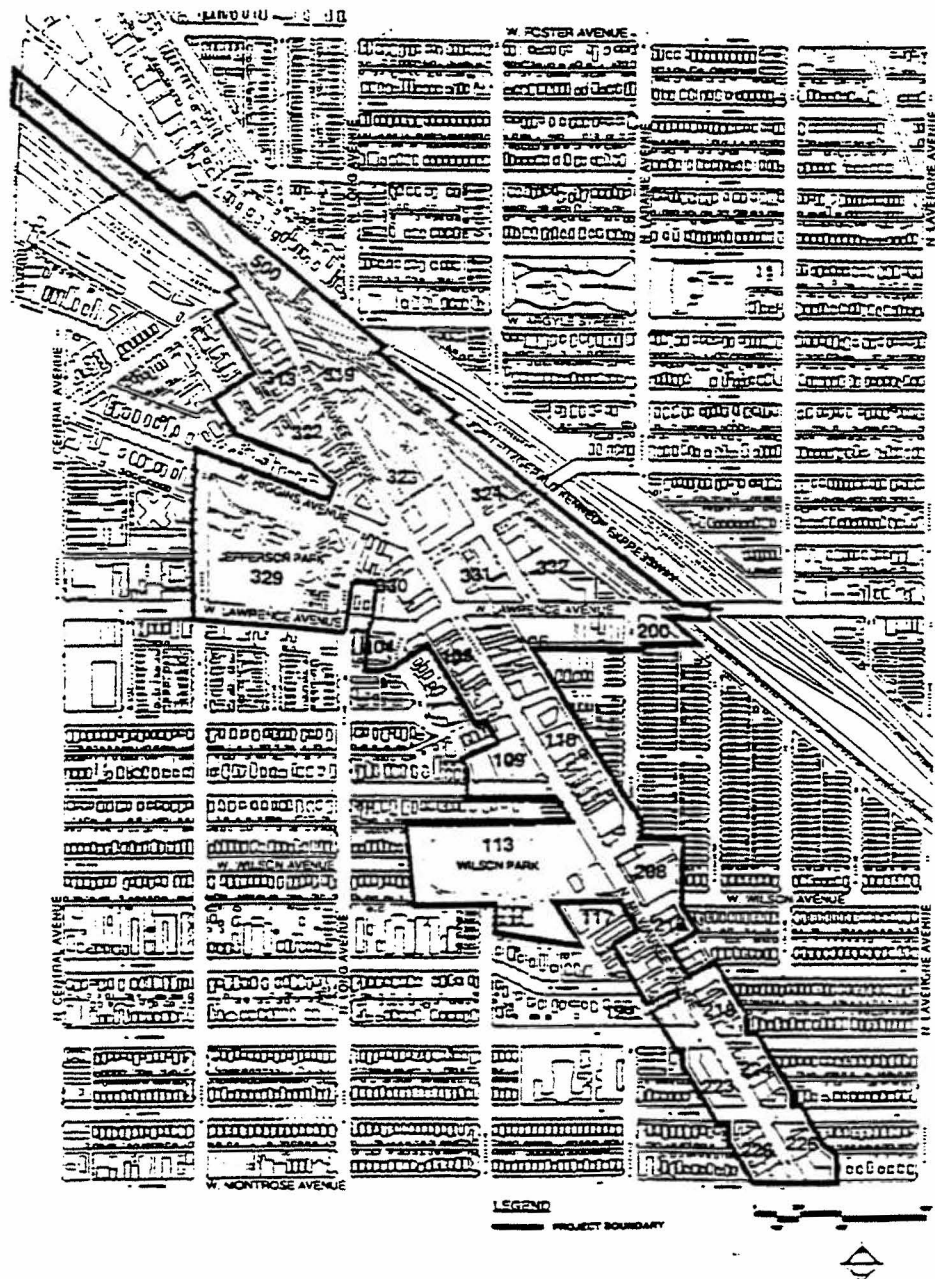


FIGURE B
TAX BLOCKS MAP
JEFFERSON PARK
BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA
AMENDMENT NO. 1

CAMIROS

Table A.
(To Eligibility Study For Jefferson Park Business District Redevelopment Project Area)

Distribution Of Blighting Factors.

Table A
DISTRIBUTION OF BLIGHTING FACTORS

Block	Blighting Factors														
	Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14
13-09-318	X		X	X							X				
13-09-319	X		X	X	.		X	.			X		X		
13-09-322	X		X	X	.		X				X		X		
13-09-323			X	.							.				
13-09-324	X		X	X											
13-09-329	.		X	.							.				
13-09-330	X		X	X	.	.	X				X		X		
13-09-331	X		X	X			X				X		X		
13-09-332	X		X	X	.		X				X		X		
13-09-500				X											
13-16-104	.			.											
13-16-105	X		X	X	.		X				X		X		X
13-16-106	X		X	X			X	.			X		X		X
13-16-109	.		X				X				X		X		.
13-16-110	X		X	X			X	.			X		X		X
13-16-117	X		X	X			X				X		X		X
13-16-121	X		.	X		X
13-16-200				X											
13-16-208			X								X				
13-16-216	X		X	X			X				X		X		
13-16-218	X		X	X	.		X	.			X		X		X
13-16-223			X								X				X
13-16-224	X		X	X			X	.			X		X		.
13-16-225	X		X	X			X	.			X		X		.
13-16-226	X		X	X			X	X			X		X		X
X	17	0	21	19	0	0	15	1	-	-	18	-	15	-	7
.	3	0	1	3	7	1	1	7	-	-	3	-	1	-	3
Total	20	0	22	22	7	1	16	8	-	-	21	-	16	-	10

- X - Present to a major extent
- .
- .
- .
- - Presence of factor could not be determined

Blighting Factor Legend:

- | | |
|---|---|
| 1. Abandonment | 9. Inadequate Utilities |
| 2. Deleterious Land Use or Layout | 10. Lack of Community Planning |
| 3. Depreciation of Physical Maintenance | 11. Lack of Ventilation, Light or Sanitary Facilities |
| 4. Deterioration | 12. Obsolescence |
| 5. Dilapidation | 13. Overcrowding of Structures and Community Facilities |
| 6. Excessive Land Coverage | 14. Presence of Structures Below Minimum Code |
| 7. Excessive Vacancies | |
| 8. Illegal Use of Structures | |

Appendix C.
(To Amendment Number 1 To Jefferson Park
Business District Redevelopment Project
Area Redevelopment Plan And Project)

1996/1997 Equalized Assessed Valuation.

Block 13-09-318

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
009-0000	\$ 0	\$ 0
010-0000	0	0
017-0000	92,919	64,465
018-0000	162,628	193,594
019-0000	53,291	72,323
021-0000	11,230	11,215
023-0000	112,962	116,430
025-0000	0	0
032-0000	87,290	85,760
033-0000	250,150	246,419
034-0000	475,711	482,447
Block Total:	\$1,246,181	\$1,272,653

Block 13-09-319

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 31,451	\$ 37,765
002-0000	122,645	146,243
006-0000	228,835	281,785
007-0000	106,797	128,831
008-0000	43,458	52,895
009-0000	53,971	64,770
010-0000	75,693	91,210
011-0000	83,019	100,906
Block Total:	\$745,869	\$904,405

Block 13-09-322

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
013-0000	\$ 60,975	\$ 62,187
014-0000	73,597	75,564
015-0000	385,471	413,730
016-0000	124,639	131,994
017-0000	86,176	90,447

3/10/99

REPORTS OF COMMITTEES

90457

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
018-0000	\$ 66,668	\$ 67,456
019-0000	307,588	331,650
021-0000	146,905	177,654
022-0000	109,657	88,816
023-0000	77,620	94,511
024-0000	163,693	180,260
030-0000	59,791	66,186
031-0000	53,612	58,895
036-0000	302,008	331,874
Block Total:	\$2,018,400	\$2,171,224

Block 13-09-323

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
015-0000	\$ 241,991	\$ 236,029
016-0000	40,407	40,498
017-0000	285,234	283,416
018-0000	121,984	131,431
019-0000	120,256	129,830

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
020-0000	\$2,364,079	\$2,191,839
022-8001	0	0
022-8002	13,941	17,116
Block Total:	\$3,187,892	\$3,030,159

Block 13-09-324

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
012-00008	\$185,974	\$223,522
Block Total:	\$185,974	\$223,522

Block 13-09-329

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$0	\$0
002-0000	0	0
003-0000	0	0

3/10/99

REPORTS OF COMMITTEES

90459

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
004-0000	\$0	\$0
005-0000	0	0
Block Total:	\$0	\$0

Block 13-09-330

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 107,103	\$ 78,080
002-0000	216,403	220,361
003-0000	21,597	26,144
004-0000	45,796	50,395
005-0000	110,414	73,950
006-0000	3,821	1,646
007-0000	11,398	12,410
008-0000	9,504	10,659
009-0000	1,444	1,747
010-0000	1,855	86,201
011-0000	164	177,637

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
014-0000	\$ 45,252	\$ 59,454
015-0000	42,019	118,593
016-0000	28,953	78,703
017-0000	50,733	222,701
018-0000	104,370	364,189
019-0000	154,901	78,394
020-0000	106,141	61,519
021-0000	204,020	98,737
022-0000	205,879	112,998
023-0000	75,104	212,965
024-0000	54,044	183,529
025-0000	270,568	88,470
Block Total:	\$1,871,483	\$2,419,482

Block 13-09-331

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 174,740	\$ 162,511
002-0000	532,520	67,887

3/10/99

REPORTS OF COMMITTEES

90461

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
003-0000	\$ 360,739	\$ 4,839
004-0000	188,166	471,292
005-0000	76,385	306,607
006-0000	139,006	29,758
007-0000	52,424	50,697
008-0000	47,707	59,565
009-0000	100,054	137,820
010-0000	100,054	144,963
011-0000	23,058	40,218
012-0000	328,528	63,833
Block Total:	\$2,123,381	\$1,539,990

Block 13-09-332

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 0	\$165,046
002-0000	0	119,812
005-0000	33,134	10,753
006-0000	34,535	64,259

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
007-0000	\$ 53,304	\$ 63,788
008-0000	0	39,710
009-0000	163,211	72,577
010-0000	0	142,470
Block Total:	\$284,184	\$678,415

Block 13-09-500

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
002-0000	\$0	\$14,892
Block Total	\$0	\$14,892

Block 13-16-104

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
018-0000	\$0	\$15,384
Block Total:	\$0	\$15,384

3/10/99

REPORTS OF COMMITTEES

90463

Block 13-16-105

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 298,708	\$ 14,892
012-0000	591,739	10,738
013-0000	63,774	11,196
014-0000	67,456	7,782
015-0000	67,454	14,892
016-0000	85,920	15,384
017-0000	46,302	14,892
018-0000	44,273	14,892
019-0000	96,994	7,717
020-0000	60,205	14,892
021-0000	115,576	10,738
024-0000	78,526	11,196
025-0000	1,331,231	7,520
026-0000	71,753	193,992
027-0000	84,282	15,384
Block Total:	\$3,104,193	\$366,107

Block 13-16-106

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 287,790	\$ 14,892
002-0000	119,196	0
003-0000	188,904	59,542
004-0000	106,959	6,034
005-0000	122,004	108,605
006-0000	79,361	124,077
007-0000	83,038	2,246
008-0000	62,429	0
009-0000	98,264	64,037
010-0000	78,804	0
011-0000	202,634	0
012-0000	328,007	32,898
020-0000	53,965	75,474
021-0000	51,055	0
036-0000	86,186	0
039-0000	81,913	0
040-0000	193,173	0
041-0000	111,482	90,595

3/10/99

REPORTS OF COMMITTEES

90465

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
042-0000	\$ 82,277	\$ 65,327
Block Total:	\$2,417,441	\$643,727

Block 13-16-109

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
031-0000	\$ 96,082	\$ 296,419
036-0000	68,430	211,561
045-0000	4,902	535,974
046-0000	273,089	362,513
051-0000	217,492	224,044
Block Total:	\$659,995	\$1,630,511

Block 13-16-110

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 29,797	\$ 86,042
002-0000	50,763	152,563

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
003-0000	\$ 59,643	\$ 52,356
004-0000	106,974	47,405
005-0000	124,469	114,624
011-0000	37,258	114,624
012-0000	54,715	22,387
013-0000	166,277	355,815
014-0000	116,805	0
015-0000	97,229	0
016-0000	59,716	0
030-0000	59,591	0
031-0000	59,413	0
035-0000	76,169	0
044-0000	131,725	162,998
049-1001	18,812	0
049-1002	14,970	0
049-1003	14,312	0
049-1004	10,282	218,623
049-1005	10,728	628,843
049-1006	7,782	102,700

3/10/99

REPORTS OF COMMITTEES

90467

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
049-1007	\$ 14,312	\$ 81,770
049-1008	19,290	108,623
049-1009	11,812	102,803
049-1010	14,312	60,348
049-1011	7,717	33,087
049-1012	14,312	96,868
049-1013	10,282	70,851
049-1014	10,728	131,440
049-1015	7,520	80,745
049-1016	18,812	1,415,354
049-1017	14,790	80,829
049-1018	18,812	87,121
Block Total:	\$1,470,129	\$4,408,819

Block 13-16-117

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$ 0	\$276,211

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
017-0000	\$ 90,720	\$113,475
018-0000	7,118	230,126
019-0000	95,665	130,535
Block Total:	\$193,503	\$750,347

Block 13-16-121

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
015-0000	\$103,979	\$148,635
016-0000	89,790	106,729
017-0000	0	0
018-0000	148,007	148,007
Block Total:	\$341,776	\$403,371

Block 13-16-200

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
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3/10/99

REPORTS OF COMMITTEES

90469

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$26,509	\$30,257
Block Total:	\$26,509	\$30,257

Block 13-16-208

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
012-0000	\$ 0	\$ 0
013-0000	0	0
018-0000	21,803	24,891
019-0000	21,257	24,276
020-0000	20,351	23,266
021-0000	30,021	34,382
043-0000	0	0
044-0000	18,249	20,767
045-0000	0	0
Block Total:	\$111,681	\$127,582

Block 13-16-216

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$404,408	\$417,411
002-0000	128,190	151,768
Block Total:	\$532,598	\$569,179

Block 13-16-218

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$212,833	\$233,136
002-0000	68,265	98,203
003-0000	125,268	156,502
004-0000	113,136	134,461
005-0000	90,812	127,645
006-0000	187,161	162,014
Block Total:	\$797,475	\$911,961

3/10/99

REPORTS OF COMMITTEES

90471

Block 13-16-223

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
014-0000	\$ 78,524	\$ 90,501
015-0000	36,217	41,803
016-0000	36,217	41,803
017-0000	40,874	47,173
027-0000	305,929	421,376
Block Total:	\$497,761	\$642,656

Block 13-16-224

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
004-0000	\$ 64,269	\$ 84,362
005-0000	64,269	84,362
006-0000	102,810	111,846
007-0000	102,810	111,846
008-0000	41,633	47,566
009-0000	41,560	47,480
010-0000	41,545	47,463
011-0000	204,177	245,157

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
048-0000	\$120,179	\$109,985
049-0000	9,336	10,459
Block Total:	\$792,588	\$900,526

Block 13-16-225

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
026-0000	\$ 47,208	\$ 44,083
027-0000	56,977	68,975
028-0000	102,171	115,510
029-0000	91,983	111,298
030-0000	78,831	96,202
031-0000	44,138	52,953
032-0000	91,574	109,798
033-0000	41,945	73,495
034-0000	156,588	156,678
Block Total:	\$711,415	\$828,992

Block 13-16-226

Permanent Index Number	Equalized Assessed Valuation 1996	Equalized Assessed Valuation 1997
001-0000	\$124,994	\$155,598
002-0000	47,200	64,871
003-0000	235,760	203,361
004-0000	241,793	244,044
Block Total:	\$649,747	\$667,874
GRAND TOTAL:	\$23,970,175	\$25,152,035

Exhibit "B".
(To Ordinance)

State of Illinois)
)
County of Cook)

Certificate.

I, Shirley Wheeler, the duly authorized, qualified and Assistant Secretary of the Community Development Commission of the City of Chicago, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a resolution adopted by the Community Development Commission of the City of Chicago at a regular meeting held on the twelfth (12th) day of January, 1999, with the original resolution adopted at said meeting and recorded in the minutes of the Commission, and hereby certify that said copy is a true, correct and complete transcript of said resolution.

Dated this 12th day of January, 1999.

(Signed) Shirley Wheeler
Assistant Secretary

Resolution Number 99-CDC-1 referred to in this Certificate reads as follows:

Community Development Commission

Of The

City Of Chicago

Resolution 99-CDC-1

Recommending To The City Council Of

The City Of Chicago

For The

Jefferson Park Business District T.I.F.

Redevelopment Project Area:

Approval Of

Amendment Number 1

To The Redevelopment Plan.

Whereas, The Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the

2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (1993) (the "Act"); and

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

Whereas, Staff of the City's Department of Planning and Development has conducted a review of the Jefferson Park Business District Plan and Project Amendment Number 1; and

Whereas, Prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan or an amendment, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11-74.4-5(a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

Whereas, Amendment Number 1 to the Redevelopment Plan and Project was made available for public inspection and review beginning November 10, 1998 being a time prior to the adoption by the Commission of Resolution 98-CDC-162 on November 10, 1998 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

Whereas, Notice of the Hearing by publication was given at least twice, the first (1st) publication being on December 20th, 1998, a date which is not more than thirty (30) nor less than ten (10) days prior to the Hearing, and the second (2nd) publication being on December 27, 1998, both in the *Chicago Sun-Times*, being a newspaper of general circulation within the taxing districts having property in the Area; and

Whereas, Notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on December 18, 1998, being a date not less than ten (10) days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three (3) years; and

Whereas, Notice of the Hearing was given by mail to the Illinois Department of Commerce and Community Affairs ("D.C.C.A.") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to D.C.C.A. and all Board members, on November 20, 1998, being a date not less than forty-five (45) days prior to the date set for the Hearing; and

Whereas, Notice of the Hearing and copies of the Report and Plan were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on November 20, 1998, being a date not less than forty-five (45) days prior to the date set for the Hearing; and

Whereas, The Hearing was held on January 12, 1999 at 2:00 P.M. at City Hall, City Council Chambers, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commissions recommendation to City Council regarding amendment of the Plan; and

Whereas, The Board meeting was convened on December 4, 1998 at 10:00 A.M. (being a date no more than fourteen (14) days following the mailing of the notice to all taxing districts on November 20, 1998), in Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois, to consider its advisory recommendation regarding the approval of Amendment Number 1 to the Plan; and

Whereas, The Commission has reviewed the Amendment Number 1 to the Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council amendment of the Plan; now, therefore,

Be It Resolved by the Community Development Commission of the City of Chicago:

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/1 1-74.4-3(n) of the Act or such other section as is referenced herein:

- a. the Plan, as amended, meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated

date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not more than twenty-three (23) years from the date of the adoption of the ordinance approving the designation of the Area as a redevelopment project area, and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than twenty (20) years.

Section 3. The Commission recommends that the City Council approve Amendment Number 1 to the Plan pursuant to Section 5/11-74.4-4 of the Act.

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

Section 5. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be effective as of the date of its adoption.

Section 7. A certified copy of this resolution shall be transmitted to the City Council.

Adopted: January 12, 1999.

Exhibit "C".
(To Ordinance)

Legal Description.

Beginning at the point of intersection of the centerline of North Milwaukee Avenue with the centerline of West Montrose Avenue; thence west along said centerline of West Montrose Avenue to the southeasterly extension of the northeasterly line of Lots 12 and 13 in the subdivision of part of Block 2 of Dymond's Subdivision lying in the west half of the northeast quarter of Section 16, Township 40 North, Range 13, East of the Third Principal Meridian, said northeasterly line of Lots 12 and 13 being also the southwesterly line of the alley southwesterly of North Milwaukee Avenue;

thence northwesterly along said southeasterly extension and the southwesterly line of said alley southwesterly of North Milwaukee Avenue and the west line of said alley to the south line of West Agatite Avenue; thence west along said south line of West Agatite Avenue to the southeasterly extension of the northeasterly line of Lot 12 in Block 1 in Irving Park Homes Building Co.'s Subdivision Number 3, said northeasterly line of Lot 12 being also the southwesterly line of the alley southwesterly of North Milwaukee Avenue; thence northwesterly along said southeasterly extension and the southwesterly line of said alley southwesterly of North Milwaukee Avenue and northerly along the west line of said alley to the south line of West Sunnyside Avenue; thence west along said south line of West Sunnyside Avenue to the southeasterly extension of the northeasterly line of Lot 2 in the resubdivision of Lot 1 in Block 8 in Robert's Milwaukee Avenue Subdivision of Lots 5 and 10 of the subdivision of that part of Lot 5 in The School Trustee's Subdivision lying west of North Milwaukee Avenue, said northeasterly line of Lot 2 being also the southwesterly line of the alley southwest of North Milwaukee Avenue; thence northwesterly along said southeasterly extension and southwesterly line of said alley southwest of North Milwaukee Avenue to southwesterly extension of the southeasterly line of Lot 7 in the subdivision of (except the north 1.5 rods and the south 4 rods) that part west of North Milwaukee Avenue of Lot 5 of The School Trustee's Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian; thence northeasterly along said southwesterly extension and along the southeasterly line of said Lot 7 in the subdivision of (except the north 1.5 rods and the south 4 rods) that part west of North Milwaukee Avenue of Lot 5 of The School Trustee's Subdivision to the southwesterly line of North Milwaukee Avenue; thence northwesterly along said southwesterly line of North Milwaukee Avenue to the northwesterly line of said Lot 7 in the subdivision of (except the north 1.5 rods and the south 4 rods) that part west of North Milwaukee Avenue of Lot 5 of The School Trustee's Subdivision; thence southwesterly along said northwesterly line of said Lot 7 in the subdivision of (except the north 1.5 rods and the south 4 rods) that part west of North Milwaukee Avenue of Lot 5 of The School Trustee's Subdivision and along the southwesterly extension thereof to the northeasterly line of Lot 2 in the resubdivision of Lot 1 in Block 8 in Robert's Milwaukee Avenue Subdivision of Lots 5 and 10 of the subdivision of that part of Lot 5 in The School Trustee's Subdivision lying west of North Milwaukee Avenue; thence northwesterly along said northeasterly line of Lot 2 in the resubdivision of Lot 1 in Block 8 in Robert's North Milwaukee Avenue Subdivision of Lots 5 and 10 of the subdivision of that part of Lot 5 in The School Trustee's Subdivision lying west of North Milwaukee Avenue to the southeasterly line of West Windsor Avenue; thence northwest along a straight line to a point on the northwesterly line of West Windsor Avenue which is 133.4 feet southwest of the southwest line of North Milwaukee Avenue, as measured along said

northwesterly line of West Windsor Avenue; thence northwesterly along a line 133.4 feet southwest of and parallel with the southwesterly line of North Milwaukee Avenue to a line 100 feet northwesterly of and parallel with the aforesaid northwesterly line of West Windsor Avenue; thence northeasterly along said line 100 feet northwesterly of and parallel with the northwesterly line of West Windsor Avenue to the southwesterly line of North Milwaukee Avenue; thence northwesterly along said southwesterly line of North Milwaukee Avenue to the north line of Lot 1 in the subdivision of part of Lot 5 in The School Trustee's Subdivision west of North Milwaukee Avenue, except the north 1.5 rods and the south 4 rods thereof; thence west along said north line of Lot 1 to the westerly line of said Lot 1; thence southerly along said westerly line of said Lot 1 to the south line of Lot 9 in Block 1 in Robert's North Milwaukee Avenue Subdivision of Lots 5 and 10 in the subdivision of part of Lot 5 in The School Trustee's Subdivision west of North Milwaukee Avenue, except the north 1.5 rods and the south 4 rods thereof; thence west along said south line of Lot 9 in Block 1 in Robert's Milwaukee Avenue Subdivision to the west line of said Lot 9; thence north along said west line of Lot 9 to the north line of said Lot 9, being also the north line of the south half of the east half of the northwest quarter of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian; thence west along said north line of the south half of the east half of the northwest quarter of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian to the southerly extension of the easterly line of Lot 49 in Jefferson Park West, a subdivision of part of the south half of Lot 4 in The School Trustee's Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian; thence northerly along said southerly extension and along said easterly line of Lot 49 and the northerly extension thereof and along the easterly line of Lot 48 in said Jefferson Park West and the northerly extension thereof to the southerly line of Lot 58 in Stevens Subdivision of Jefferson Park, a subdivision of the west 1,367 feet of Lot 4 in The School Trustee's Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said south line of Lot 58 being also the north line of the alley south of West Leland Avenue; thence east along said north line of the alley south of West Leland Avenue to the westerly line of North Milwaukee Avenue; thence northwesterly along said westerly line of North Milwaukee Avenue to the south line of West Leland Avenue; thence west along said south line of West Leland Avenue to the southerly extension of the east line of Lot 22 in said Stevens' Subdivision of Jefferson Park, said east line of Lot 22 being the west line of the alley west of North Milwaukee Avenue; thence north along said southerly extension and along said west line of the alley west of North Milwaukee Avenue to the southwesterly extension of the south line of Lot 1 in Robert's Homestead Addition to Jefferson, being a resubdivision of Lots 8, 9, 10, 11 and part of Lot 22 of Block 53, part of Lot 23 in Block 51, part of Block 54 and all of Block 50 in the Village of Jefferson

Park west in Sections 8, 9 and 16, Township 40 North, Range 13 East of the Third Principal Meridian; thence northeasterly along said southwesterly extension and along the southerly line of said Lot 1 in Robert's Homestead Addition to Jefferson Park west a distance of 166 feet; thence northwesterly along a straight line to a point on the southerly line of West Giddings Street, said point being 96.18 feet westerly of the southwesterly line of North Milwaukee Avenue as measured along said southerly line of West Giddings Street; thence westerly along said southerly line of West Giddings Street to the southerly extension of the easterly line of Lot 5 in Butler's Church Lot Subdivision in the east half of the northwest quarter of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said easterly line of Lot 5 being also the westerly line of the alley west of North Milwaukee Avenue; thence northerly along said southerly extension and along said westerly line of the alley west of North Milwaukee Avenue to the southerly line of Lot 16 in Block 1 in Butler's Milwaukee and Lawrence Avenue Subdivision of that part of Blocks 53, 54 and 55 of the Village of Jefferson lying south of West Lawrence Avenue, except Lots 12 and 13 in Block 53; thence westerly along said southerly line of Lot 16 to the easterly line of North London Avenue; thence westerly along a straight line to the northeasterly corner of Lot 21 in Block 2 in said Butler's Milwaukee and Lawrence Avenue Subdivision; thence westerly along the northerly line of said Lot 21 to the northwest corner thereof; thence westerly along a straight line to the northeast corner of Lot 7 in said Block 2 in Butler's Milwaukee and Lawrence Avenue Subdivision; thence westerly along the north line of said Lot 7 in Block 2 in Butler's Milwaukee and Lawrence Avenue Subdivision to the southerly extension of the east line of Lot 4 in said Block 2 in Butler's Milwaukee and Lawrence Avenue Subdivision; thence north along said southerly extension and along the east line of said Lot 4 in Block 2 in Butler's Milwaukee and Lawrence Avenue Subdivision to the southerly line of West Lawrence Avenue; thence east along said southerly line of West Lawrence Avenue to the southerly extension of the east line of Lot 4 in Robert's Homestead Addition, a resubdivision of Lots 8 to 11 and part of Lot 22 of Block 53, part of Lot 23 of Block 51, part of Block 54 and all of Lot 11 of Block 50, in the Village of Jefferson in the east half of the southwest quarter of Section 9, Township 40 North, Range 13 East of the Third Principal Meridian; thence north along said southerly extension and along the east line of Lot 4 in Robert's Homestead Addition to the north line thereof, said north line of Lot 4 being also the south line of the alley north of West Lawrence Avenue; thence west along said south line of the alley north of West Lawrence Avenue to the east line of North Long Avenue; thence south along said east line of North Long Avenue and along the southerly extension thereof to the southerly line of West Lawrence Avenue; thence west along said southerly line of West Lawrence Avenue to the west line of North Linder Avenue; thence north along said west line of North Linder Avenue to the northeasterly line

of West Higgins Road; thence southeasterly along said northeasterly line of West Higgins Road to the east line of Lot 14 in Block 46 of the Village of Jefferson in Sections 8, 9 and 16, Township 40 North, Range 13 East of the Third Principal Meridian, said east line of Lot 14 being also the west line of the alley west of North Milwaukee Avenue; thence north along said east line of Lot 14 to the northerly line thereof, said northerly line being also the southwesterly line of the alley southwesterly of North Milwaukee Avenue; thence westerly along the northerly line of said Lot 14 and along the northerly line of Lots 15 through 23, inclusive, in said Block 46 of the Village of Jefferson to the southeasterly line of West Gale Street; thence northwesterly along a straight line to the east corner of Lot 13 in Block 57 of the Village of Jefferson, said corner being also the intersection of the northwesterly line of West Gale Street with the southwesterly line of North Lester Avenue; thence northwesterly along said southwesterly line of North Lester Avenue to the southwesterly extension of the southeasterly line of Lot 14 in Block 45 of the Village of Jefferson, said southeasterly line of Lot 14 being also the northwesterly line of the alley northwesterly of West Gale Street; thence northeasterly along said southwesterly extension and the southeasterly line of Lot 14 to the northeasterly line of said Lot 14, said northeasterly line being also the southwesterly line of the alley southwesterly of North Milwaukee Avenue; thence northwesterly along said southwesterly line of the alley southwesterly of North Milwaukee Avenue to the southeasterly line of West Edmunds Street; thence northeasterly along said southeasterly line of West Edmunds Street to the southwesterly line of the right-of-way of the Chicago and Northwestern Railway Co.; thence northwesterly along said southwesterly line of the right-of-way of the Chicago and Northwestern Railway Co. to the northwesterly line of West Edmunds Street; thence northeasterly along the northeasterly extension of said northwesterly line of West Edmunds Street, being also the northwesterly line of the right-of-way of the Chicago and Northwestern Railway Co. to the southwesterly line of the right-of-way of the Chicago and Northwestern Railway Co.; thence northwesterly along said southwesterly line of the right-of-way of the Chicago and Northwestern Railway Co. to the centerline of North Central Avenue; thence north along said centerline of North Central Avenue to the northeasterly line of the right-of-way of the Chicago and Northwestern Railway Co.; thence southeast and east along said northeasterly line of the right-of-way of the Chicago and Northwestern Railway Co. to the southwesterly line of North Avondale Avenue; thence southeast along said southwesterly line of North Avondale Avenue to the northerly line of D. W. Eldred's Private Park in the D. W. Eldred's resubdivision of Block 32 in Village of Jefferson in Sections 8, 9 and 16; thence westerly along said northerly line of D. W. Eldred's Private Park to the southwesterly line thereof, said southwesterly line being also the northeasterly line of the right-of-way of the Chicago and Northwestern

Railway Co.; thence southeasterly along said northeasterly line of the right-of-way of the Chicago and Northwestern Railway Co. to the north line of West Lawrence Avenue; thence east along said north line of West Lawrence Avenue a distance of 150 feet; thence south along a straight line perpendicular to the north line of West Lawrence Avenue to the south line of said West Lawrence Avenue; thence west along said south line of West Lawrence Avenue to the northeasterly line of North Avondale Avenue; thence southeasterly along said northeasterly line of North Avondale Avenue to the easterly extension of the north line of Lot 2 in Block 3 in Sunnyside Addition to Jefferson Park, a subdivision of part of Lots 2 to 5 of The School Trustee's Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said north line of Lot 2 being also the south line of the alley south of West Lawrence Avenue; thence west along said easterly extension and along said north line of Lot 2 to the east line of North Laramie Avenue; thence south along said east line of North Laramie Avenue to the easterly extension of the north line of Lot 22 in Papenek Kovac and Co.'s Subdivision of Lot 19 in Schultz, Goven and Hanson Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said north line of Lot 22 being also the south line of the alley south of West Lawrence Avenue; thence west along said easterly extension and along said south line of the alley south of West Lawrence Avenue to the southwesterly line of Lot 18 in said Papenek Kovac and Co.'s Subdivision of Lot 19 in Schultz, Goven and Hanson Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said southwesterly line of Lot 18 in said Papenek Kovac and Co.'s Subdivision being also the northeasterly line of the alley northeast of North Milwaukee Avenue; thence southeasterly along said northeasterly line of the alley northeast of North Milwaukee Avenue and along the southeasterly extension thereof to the east line of North Laramie Avenue; thence south along said east line of North Laramie Avenue to the south line of Lot 12 in Block 2 in Sunnyside Addition to Jefferson Park, a subdivision of part of Lots 2 to 5 of The School Trustee's Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian; thence east along said south line of Lot 12 and the easterly extension thereof to the west line of Lot 29 in said Block 2 in Sunnyside Addition to Jefferson Park, said west line of Lot 29 being also the east line of the alley west of North Leamington Avenue; thence south along said east line of the alley west of North Leamington Avenue and the southerly extension thereof to the north line of West Wilson Avenue; thence south along a straight line to the northwest corner of Lot 11 in Block 9 in Sunnyside Addition to Jefferson Park; thence southeasterly along the southwesterly line of said Lot 11 to the northeasterly extension of the southeast line of Lot 17 in said Block 9 in Sunnyside Addition to Jefferson Park; thence southwesterly along said northeasterly extension and along the southeast line of Lot 17 in Block 9 in Sunnyside Addition to Jefferson Park to the

northeasterly line of North Milwaukee Avenue; thence southeasterly along said northeasterly line of North Milwaukee Avenue to the northwesterly line of West Windsor Avenue; thence northeasterly along said northwesterly line of West Windsor Avenue to the northwesterly extension of the southwesterly line of Lot 56 in Block 8 in Sunnyside Addition to Jefferson Park, said southwesterly line of Lot 56 being also the northeasterly line of the alley northeast of North Milwaukee Avenue; thence southeasterly along said northwesterly extension and along the southwesterly line of said Lot 56 to the south line of said Lot 56; thence east along the south line of said Lot 56 to the northerly extension of the east line of the alley east of North Milwaukee Avenue; thence south along said northerly extension and the east line of the alley east of North Milwaukee Avenue to the north line of West Sunnyside Avenue; thence east along said north line of West Sunnyside Avenue to the northwesterly extension of the southwesterly line of Lot 19 in Block 6 in Boswell's Subdivision Number 2, a subdivision in Block 6 of The School Trustee's Subdivision in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said southwesterly line of Lot 19 being also the northeasterly line of the alley northeast of North Milwaukee Avenue; thence southeasterly along said northwesterly extension and along said northeasterly line of the alley northeast of North Milwaukee Avenue and along the east line of said alley to the north line of West Agatite Avenue; thence east along said north line of West Agatite Avenue to the northwesterly extension of the southwesterly line of Lot 2 in the resubdivisions of Lots 1, 2, 3, 19 and 20 in Block 1 in Dymond's Homestead Subdivision in the west half of the northeast quarter of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said southwesterly line of Lot 2 being also the northeasterly line of the alley northeast of North Milwaukee Avenue; thence southeast along said northwesterly extension and along said northeasterly line of the alley northeast of North Milwaukee Avenue to the south line of Lot 3 in said resubdivisions of Lots 1, 2, 3, 19 and 20 in Block 1 in Dymond's Homestead Subdivision, said south line of Lot 3 being also the north line of the alley north of West Montrose Avenue; thence east along said north line of the alley north of West Montrose Avenue to the northerly extension of the west line of Lot 11 in Block 1 in Dymond's Homestead Subdivision, a subdivision of Block 6 in The School Trustee's Subdivision of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, said west line of Lot 11 being also the east line of the alley east of North Milwaukee Avenue; thence south along said northerly extension and along said east line of the alley east of North Milwaukee Avenue and the southerly extension thereof to the centerline of West Montrose Avenue; thence west along said centerline of West Montrose Avenue to the point of beginning on the centerline of North Milwaukee Avenue, all in Chicago, Cook County, Illinois.

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JOURNAL--CITY COUNCIL--CHICAGO

3/10/99

Exhibit "D".
(To Ordinance)

Jefferson Park Tax Increment Financing District.

Street Boundary Description Of The Area.

The Redevelopment Project Area is made up of land along both sides of North Milwaukee Avenue, from the Kennedy Expressway on the north to West Montrose Avenue on the south and land along both sides of West Lawrence Avenue, from the Kennedy Expressway on the east to North Linder Avenue on the west.

Exhibit "E".
(To Ordinance)

Boundary Map.

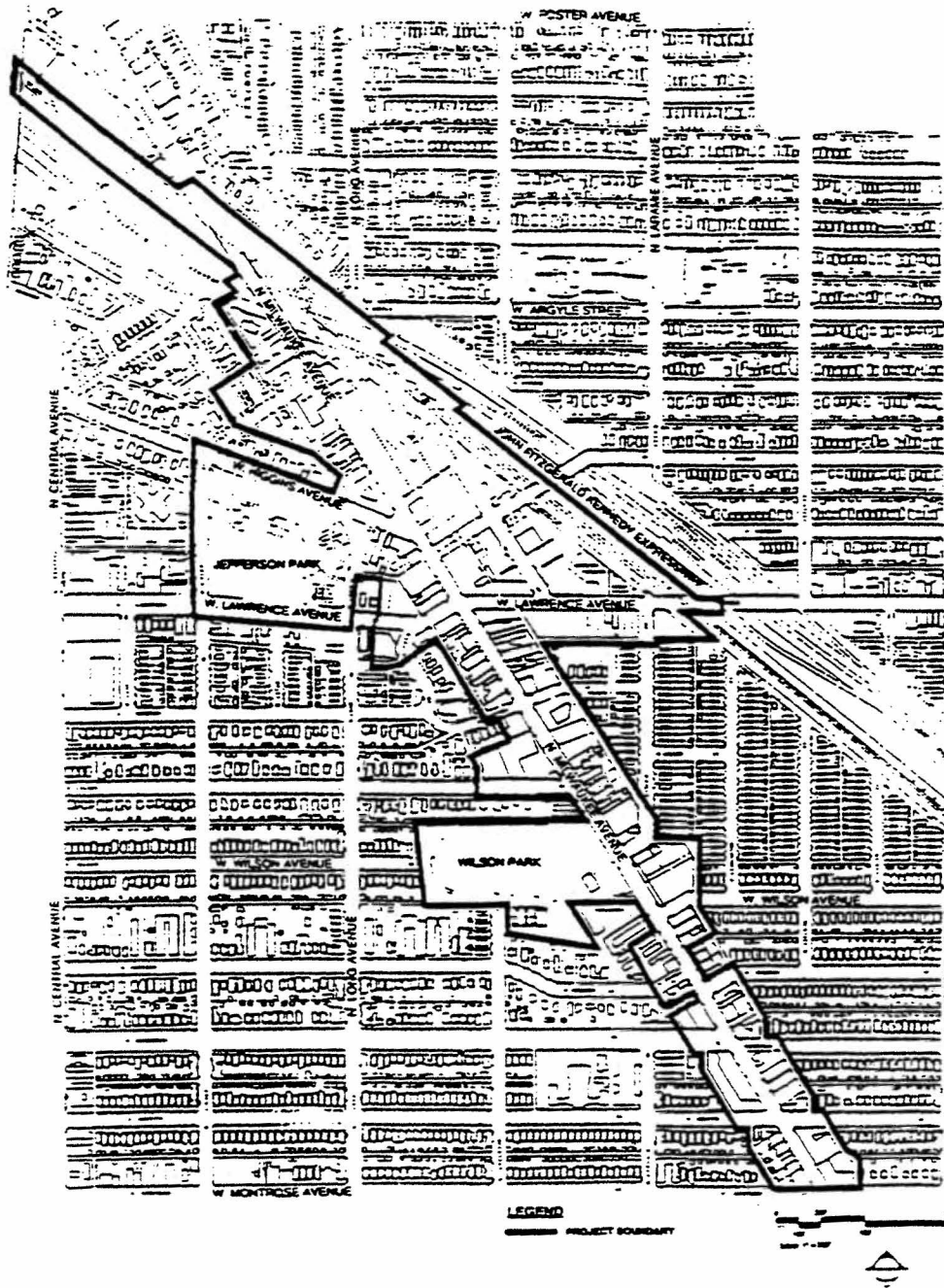


FIGURE A
BOUNDARY MAP
JEFFERSON PARK
 BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA
 AMENDMENT NO. 1