

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
DESIGNATING THE DIVISION-HOOKER REDEVELOPMENT
PROJECT AREA A REDEVELOPMENT PROJECT AREA
PURSUANT TO THE TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT**

WHEREAS, it is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. (1993), as amended (the "Act"), for a proposed redevelopment project area to be known as the Division-Hooker Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the City, by authority of the Mayor and the City Council of the City (the "City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area on April 29, 1996; and

WHEREAS, the Plan and related eligibility report were made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act; notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act; and a meeting of the joint review board (the "Board") was convened pursuant to Section 5/11-74.4-5(b) of the Act; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 96-CDC-20, recommending to the City Council the designation of the Area as a redevelopment project area pursuant to the Act, among other things; and

WHEREAS, the Corporate Authorities have reviewed the Plan, the related eligibility report for the Area, testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; and

WHEREAS, the City Council has heretofore approved the Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO,

ILLINOIS, APPROVING A REDEVELOPMENT PLAN FOR THE DIVISION-HOOKER REDEVELOPMENT PROJECT AREA; now, therefore,

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

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

Section 2. The Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings:

a. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

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

(i) The Area is not less, in the aggregate, than one and one-half acres in size; and

(ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act.

Section 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

Section 6. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

List of Attachments

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

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EXHIBIT A

Legal Description of the Area

All of Blocks 74 and 84, together with that part of vacated West Bliss Street lying adjoining to said Blocks, all taken as a tract, in Chicago Land Company's Resubdivision of Blocks 36, 37, 46, 47, 48, 55, 56, 62, 63, 70, 71, 74 and 84, together with Lot 1 in Block 50, all in Elston's Addition to Chicago, in the Southeast Quarter of Section 5, Township 39 North, Range 14 East of the Third Principal Meridan.

Also including all of North Hooker Street, westerly of and adjoining said Blocks 74 and 84, lying southeasterly of the north line of said Block 74 (being also the south line of West Division Street) extended west and northwesterly of a line 66 feet southeasterly of and parallel with the southerly line of said Block 84 (being also the southerly line of West Haines Street) extended west.

Also including all of West Haines Street, southerly of and adjoining aforesaid Block 84 lying southwestly of the west line of North Halsted Street extended and northeasterly of the westerly line of North Hooker Street extended.

All in Cook County, Illinois.

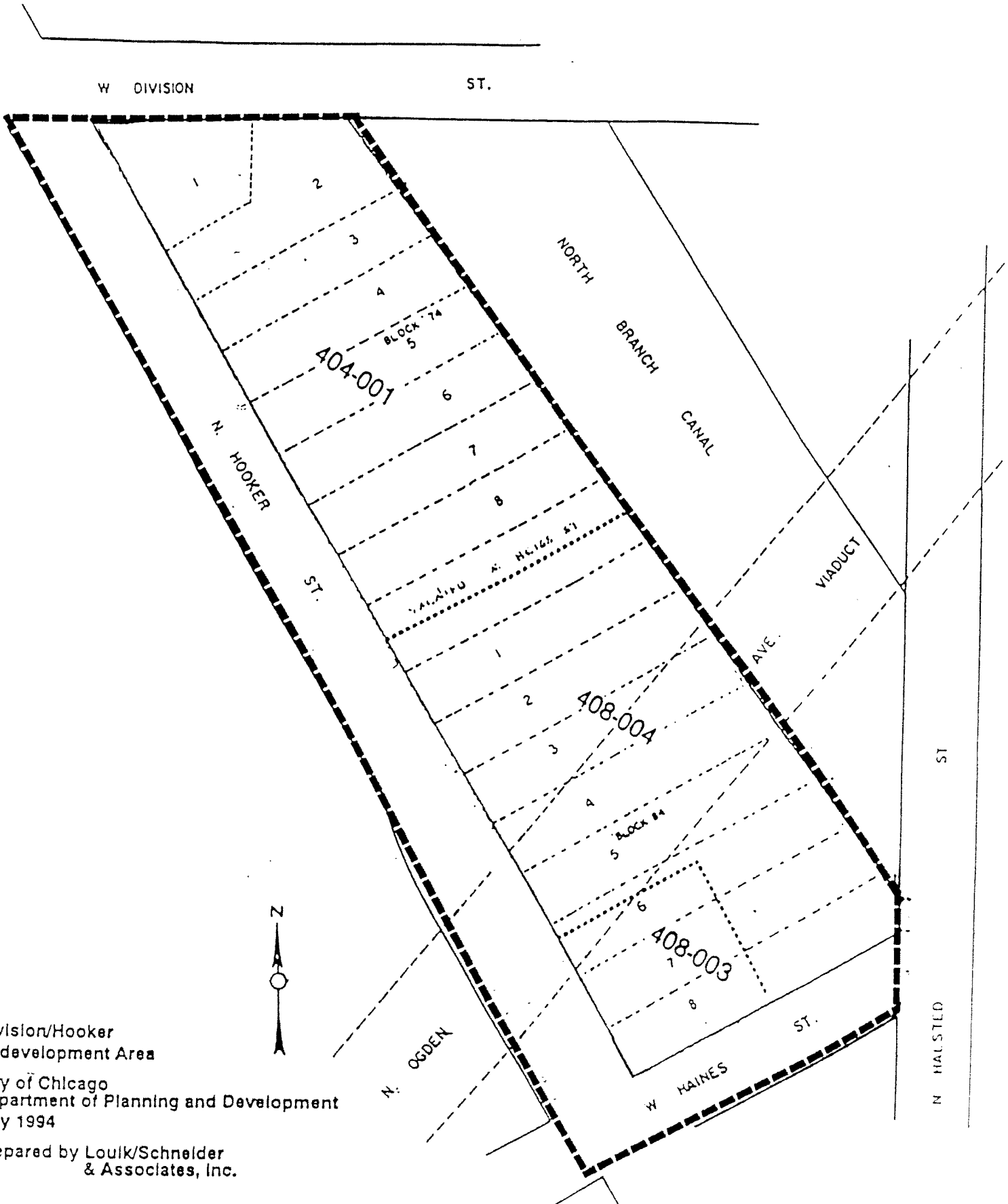
EXHIBIT B

Street Boundary Description of the Area

The street boundary description for the Area is an area bounded on the north by W. Division Street, on the east by the West Seawall of the North Branch Canal of the Chicago River, on the south by W. Haines Street; and on the west by N. Hooker Street.

Map 1 Project Boundaries

Exhibit C



W DIVISION

ST.

NORTH
BRANCH
CANAL

404-001

BLOCK 74

N. HOOKER
ST.

WALTON
N. HOOKER ST.

VIADUCT

AVE.

408-004

BLOCK 84

408-003

N. OGDEN

W MAINES
ST.

ST

N HALSTED



Division/Hooker
Redevelopment Area

City of Chicago
Department of Planning and Development
May 1994

Prepared by Louik/Schneider
& Associates, Inc.

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REFERRED TO COMMITTEE ON
FINANCE
JUN 10 1996
<i>James J. Tate</i> City Clerk City of Chicago

PASSED by the City Council of the City of Chicago and deposited in the office of the City Clerk of said City.
JUL 10 1996
<i>James J. Tate</i> City Clerk City of Chicago

APPROVED:

Susan J. Shue
CORPORATION COUNSEL

APPROVED:

Michael J. Daley
Mayor
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