
2014 Annual Report

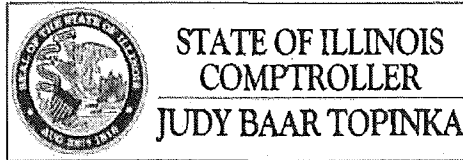
119th and Halsted Redevelopment Project Area



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

JUNE 30, 2015

FY 2014
ANNUAL TAX INCREMENT FINANCE
REPORT



Name of Municipality: City of Chicago Reporting Fiscal Year: **2014**
 County: Cook Fiscal Year End: **12 /31/2014**
 Unit Code: 016/620/30

TIF Administrator Contact Information			
First Name:	<u>Andrew J.</u>	Last Name:	<u>Mooney</u>
Address:	<u>City Hall, 121 N. LaSalle</u>	Title:	<u>Administrator</u>
Telephone:	<u>(312) 744 0025</u>	City:	<u>Chicago, IL</u> Zip: <u>60602</u>
Mobile	<u>n/a</u>	E-mail	<u>TIFReports@cityofchicago.org</u>
Mobile Provider	<u>n/a</u>	Best way to contact	<input checked="" type="checkbox"/> Email <input type="checkbox"/> Phone <input type="checkbox"/> Mail

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of _____
 is complete and accurate at the end of this reporting Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]
 _____ June 30, 2015
 Written signature of TIF Administrator Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
24th/Michigan	7/21/1999	7/21/2022
26th and King Drive	1/11/2006	12/31/2030
35th and Wallace	12/15/1999	12/31/2023
35th/Halsted	1/14/1997	12/31/2021
35th/State	1/14/2004	12/31/2028
43rd/Cottage Grove	7/8/1998	12/31/2022
45th/Western Industrial Park Conservation Area	3/27/2002	12/31/2014
47th/Ashland	3/27/2002	12/31/2026
47th/Halsted	5/29/2002	12/31/2026
47th/King Drive	3/27/2002	12/31/2026
47th/State	7/21/2004	12/31/2028
49th Street/St. Lawrence Avenue	1/10/1996	12/31/2020
51st/ Archer	5/17/2000	12/31/2024
51st/Lake Park	11/15/2012	12/31/2036
53rd Street	1/10/2001	12/31/2025
60th and Western	5/9/1996	5/9/2019
63rd/Ashland	3/29/2006	12/31/2030
63rd/Pulaski	5/17/2000	12/31/2024
67th/Cicero	10/2/2002	12/31/2026
67th/Wentworth	5/4/2011	12/31/2035
69th/Ashland	11/3/2004	12/31/2028
71st and Stony Island	10/7/1998	10/7/2021
73rd/University	9/13/2006	12/31/2030
79th and Cicero	6/8/2005	12/31/2029

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

Name of Municipality: Chicago
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Reporting Fiscal Year: **2014**
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79th Street Corridor	7/8/1998	7/8/2021
79th Street/Southwest Highway	10/3/2001	12/31/2025
79th/Vincennes	9/27/2007	12/31/2031
83rd/Stewart	3/31/2004	12/31/2028
87th/Cottage Grove	11/13/2002	12/31/2026
95th and Western	7/13/1995	7/13/2018
95th Street and Stony Island	5/16/1990	12/31/2014
105th/Vincennes	10/3/2001	12/31/2025
107th Halsted	4/2/2014	12/31/2038
111th Street/Kedzie Avenue Business District	9/29/1999	9/29/2022
119th and Halsted	2/6/2002	12/31/2026
119th/I-57	11/6/2002	12/31/2026
126th and Torrence	12/21/1994	12/21/2017
134th and Avenue K	3/21/2008	12/31/2014
Addison Corridor North	6/4/1997	6/4/2020
Addison South	5/9/2007	12/31/2031
Archer Courts	5/12/1999	12/31/2023
Archer/ Central	5/17/2000	12/31/2024
Archer/Western	2/11/2009	12/31/2033
Armitage/Pulaski	6/13/2007	12/31/2031
Austin Commercial	9/27/2007	12/31/2031
Avalon Park/South Shore	7/31/2002	12/31/2026
Avondale	7/29/2009	12/31/2033
Belmont/Central	1/12/2000	12/31/2024
Belmont/Cicero	1/12/2000	12/31/2024
Bronzeville	11/4/1998	12/31/2022
Bryn Mawr/Broadway	12/11/1996	12/11/2019
Calumet Avenue/Cermak Road	7/29/1998	7/29/2021
Calumet River	3/10/2010	12/31/2034
Canal/Congress	11/12/1998	12/31/2022
Central West	2/16/2000	12/31/2024
Chicago/ Kingsbury	4/12/2000	12/31/2024
Chicago/Central Park	2/27/2002	12/31/2026
Chicago Lakeside Development – Phase 1 (USX)	5/12/2010	12/31/2034
Cicero/Archer	5/17/2000	12/31/2024
Clark Street and Ridge Avenue	9/29/1999	9/29/2022
Clark/Montrose	7/7/1999	7/7/2022
Commercial Avenue	11/13/2002	12/31/2026
Devon/Sheridan	3/31/2004	12/31/2028
Devon/Western	11/3/1999	12/31/2023
Diversey/Narragansett	2/5/2003	12/31/2027
Division/Homan	6/27/2001	12/31/2025

Name of Municipality: Chicago

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Drexel Boulevard	7/10/2002	12/31/2026
Edgewater/ Ashland	10/1/2003	12/31/2027
Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
Englewood Mall	7/10/1996	7/10/2019
Englewood Neighborhood	6/27/2001	12/31/2025
Ewing Avenue	3/10/2010	12/31/2034
Forty-first Street and Dr. Martin Luther King, Jr. Drive	7/13/1994	12/31/2018
Foster California	4/2/2014	12/31/2038
Fullerton/ Milwaukee	2/16/2000	12/31/2024
Galewood/Armitage Industrial	7/7/1999	7/7/2022
Goose Island	7/10/1996	7/10/2019
Greater Southwest Industrial Corridor (East)	3/10/1999	12/31/2023
Greater Southwest Industrial Corridor (West)	4/12/2000	12/31/2024
Harlem Industrial Park Conservation Area	3/14/2007	12/31/2031
Harrison/Central	7/26/2006	12/31/2030
Hollywood/Sheridan	11/7/2007	12/31/2031
Homan-Arthington	2/5/1998	2/5/2021
Humboldt Park Commercial	6/27/2001	12/31/2025
Irving Park/Elston	5/13/2009	12/31/2033
Irving/Cicero	6/10/1996	12/31/2020
Jefferson Park Business District	9/9/1998	9/9/2021
Jefferson/ Roosevelt	8/30/2000	12/31/2024
Kennedy/Kimball	3/12/2008	12/31/2032
Kinzie Industrial Corridor	6/10/1998	6/10/2021
Kostner Avenue	11/5/2008	12/31/2014
Lake Calumet Area Industrial	12/13/2000	12/31/2024
Lakefront	3/27/2002	12/31/2026
LaSalle Central	11/15/2006	12/31/2030
Lawrence/ Kedzie	2/16/2000	12/31/2024
Lawrence/Broadway	6/27/2001	12/31/2025
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2023
Lincoln-Belmont-Ashland	11/2/1994	12/31/2018
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031
Madden/Wells	11/6/2002	12/31/2026
Madison/Austin Corridor	9/29/1999	12/31/2023
Michigan/Cermak	9/13/1989	12/31/2013
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2024
Montclare	8/30/2000	12/31/2024
Montrose/Clarendon	6/30/2010	12/31/2034
Near North	7/30/1997	7/30/2020
Near South	11/28/1990	12/31/2014

Name of Municipality: Chicago
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Reporting Fiscal Year: **2014**
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North Branch (North)	7/2/1997	12/31/2021
North Branch (South)	2/5/1998	2/5/2021
North Pullman	6/30/2009	12/31/2033
North-Cicero	7/30/1997	7/30/2020
Northwest Industrial Corridor	12/2/1998	12/2/2021
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Pershing/King	9/5/2007	12/31/2031
Peterson/Cicero	2/16/2000	12/31/2024
Peterson/Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2022
Portage Park	9/9/1998	9/9/2021
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Corridor	6/9/1999	6/9/2022
Randolph and Wells	6/9/2010	12/31/2034
Ravenswood Corridor	3/9/2005	12/31/2029
Read-Dunning	1/11/1991	12/31/2015
River South	7/30/1997	7/30/2020
River West	1/10/2001	12/31/2025
Roosevelt/Canal	3/19/1997	12/31/2021
Roosevelt/Cicero	2/5/1998	2/5/2021
Roosevelt/Racine	11/4/1998	12/31/2022
Roosevelt/Union	5/12/1999	5/12/2022
Roosevelt-Homan	12/5/1990	12/31/2014
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary Drainage and Ship Canal	7/24/1991	12/31/2015
South Chicago	4/12/2000	12/31/2024
South Works Industrial	11/3/1999	12/31/2023
Stevenson/Brighton	4/11/2007	12/31/2031
Stockyards Annex	12/11/1996	12/31/2020
Stockyards Southeast Quadrant Industrial	2/26/1992	2/26/2015
Stony Island Avenue Commercial and Burnside Industrial Corridors	6/10/1998	12/31/2034
Touhy/Western	9/13/2006	12/31/2030
Washington Park	10/8/2014	12/31/2038
Weed/Fremont	1/8/2008	12/31/2032
West Irving Park	1/12/2000	12/31/2024
West Pullman Industrial Park Conservation Area	3/11/1998	12/31/2014
West Woodlawn	5/12/2010	12/31/2034
Western Avenue North	1/12/2000	12/31/2024
Western Avenue Rock Island	2/8/2006	12/31/2030
Western Avenue South	1/12/2000	12/31/2024
Western/Ogden	2/5/1998	2/5/2021
Wilson Yard	6/27/2001	12/31/2025
Woodlawn	1/20/1999	1/20/2022

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2014**

Name of Redevelopment Project Area: 119th and Halsted Redevelopment Project Area
Primary Use of Redevelopment Project Area*: Combined/Mixed
If "Combination/Mixed" List Component Types: Commercial/Industrial/Residential/Public Facilities
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <u> X </u> Industrial Jobs Recovery Law _____

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A		X
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2014, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: 119th and Halsted Redevelopment Project Area

Fund Balance at Beginning of Reporting Period \$ 3,515,651

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	575,934	\$ 6,396,437	86%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	11,167	93,598	1%
Land/Building Sale Proceeds			0%
Note Proceeds		873,905	12%
Transfers from Municipal Sources	97,500	97,500	1%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period 684,601

Cumulative Total Revenues/Cash Receipts \$ 7,461,440 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) 75,316

Distribution of Surplus -

Total Expenditures/Disbursements 75,316

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS 609,285

FUND BALANCE, END OF REPORTING PERIOD* \$ 4,124,936

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Total Amount Designated (Carried forward from Section 3.3) \$ 3,910,114

(a) Cumulative figures for the categories of 'Interest,' 'Land/Building Sale Proceeds' and 'Other' may not be fully available for this report due to either: (i) the disposal of certain older records pursuant to the City's records retention policy, or (ii) the extraordinary administrative burden of developing cumulative City records prior to the City's conversion to its current accounting system in 2003.

SECTION 3.2 A

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7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)

8. Financing costs. Subsection (q) (6) and (o)(8)

9. Approved capital costs. Subsection (q)(7) and (o)(9)

10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY

11. Relocation costs. Subsection (q)(8) and (o)(10)

12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)

13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)

\$ -

SECTION 3.2 A

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14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)

		\$ -

15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY

		\$ -

16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY

		\$ -

TOTAL ITEMIZED EXPENDITURES

\$ 75,316

Section 3.2 B

FY 2014

TIF NAME: 119th and Halsted Redevelopment Project Area

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount
City Staff Costs ¹	Administration	\$11,562
Camiros Ltd.	Professional Service	\$32,977
Capitol Cement Co.	Public Improvement	\$11,420

¹ Costs relate directly to the salaries and fringe benefits of employees working solely on tax increment financing districts.

* This table may include payments for Projects that were undertaken prior to 11/1/1999.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2014

TIF NAME: 119th and Halsted Redevelopment Project Area

FUND BALANCE, END OF REPORTING PERIOD \$ 4,124,936

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Restricted for debt service	\$ -	\$ -

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		
Restricted for future redevelopment project costs		\$ 3,910,114

Total Amount Designated for Project Costs \$ 3,910,114

TOTAL AMOUNT DESIGNATED \$ 3,910,114

SURPLUS*/(DEFICIT) \$ 214,822

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (see instructions and statutes).

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2014

TIF NAME: 119th and Halsted Redevelopment Project Area

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	12337 S. Parnell
Approximate size or description of property:	N/A
Purchase price:	N/A
Seller of property:	N/A

Property (2):	
Street address:	12342 S. Wallace
Approximate size or description of property:	N/A
Purchase price:	N/A
Seller of property:	N/A

Property (3):	
Street address:	12241 S. Union Avenue
Approximate size or description of property:	N/A
Purchase price:	N/A
Seller of property:	N/A

Property (4):	
Street address:	12327 S. Wallace
Approximate size or description of property:	N/A
Purchase price:	N/A
Seller of property:	N/A

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2014

TIF NAME: 119th and Halsted Redevelopment Project Area

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			<u>4</u>
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken	\$ 18,588,496	\$ -	\$ 21,870,921
Public Investment Undertaken	\$ 648,203	\$ 850,000	\$ 3,250,000
Ratio of Private/Public Investment	28 44/65		6 27/37
Project 1:			
Small Business Improvement Fund (SBIF) **		Project is Ongoing ***	
Private Investment Undertaken			\$ 1,500,000
Public Investment Undertaken	\$ 127,080	\$ 100,000	\$ 750,000
Ratio of Private/Public Investment	0		2
Project 2:			
Neighborhood Improvement Fund (NIF) **		Project is Ongoing ***	
Private Investment Undertaken			\$ 2,000,000
Public Investment Undertaken	\$ 217,382		\$ 1,000,000
Ratio of Private/Public Investment	0		2
Project 3:			
Hancock House Sr. Apts		Project is Complete	
Private Investment Undertaken	\$ 18,588,496		\$ -
Public Investment Undertaken	\$ 303,741		\$ -
Ratio of Private/Public Investment	61 1/5		0
Project 4:			
Kennedy Jordan Manor		Project is Ongoing ***	
Private Investment Undertaken			\$ 18,370,921
Public Investment Undertaken		\$ 750,000	\$ 1,500,000
Ratio of Private/Public Investment	0		12 23/93
Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

** Depending on the particular goals of this type of program, the City may: i) make an advance disbursement of the entire public investment amount to the City's program administrator, ii) disburse the amounts through an escrow account, or iii) pay the funds out piecemeal to the program administrator or to the ultimate grantee as each ultimate grantee's work is approved under the program.

*** As of the last date of the reporting fiscal year, the construction of this Project was ongoing; the Private Investment Undertaken and Ratio figures for this Project will be reported on the Annual Report for the fiscal year in which the construction of the Project is completed and the total Private Investment figure is available.

General Notes

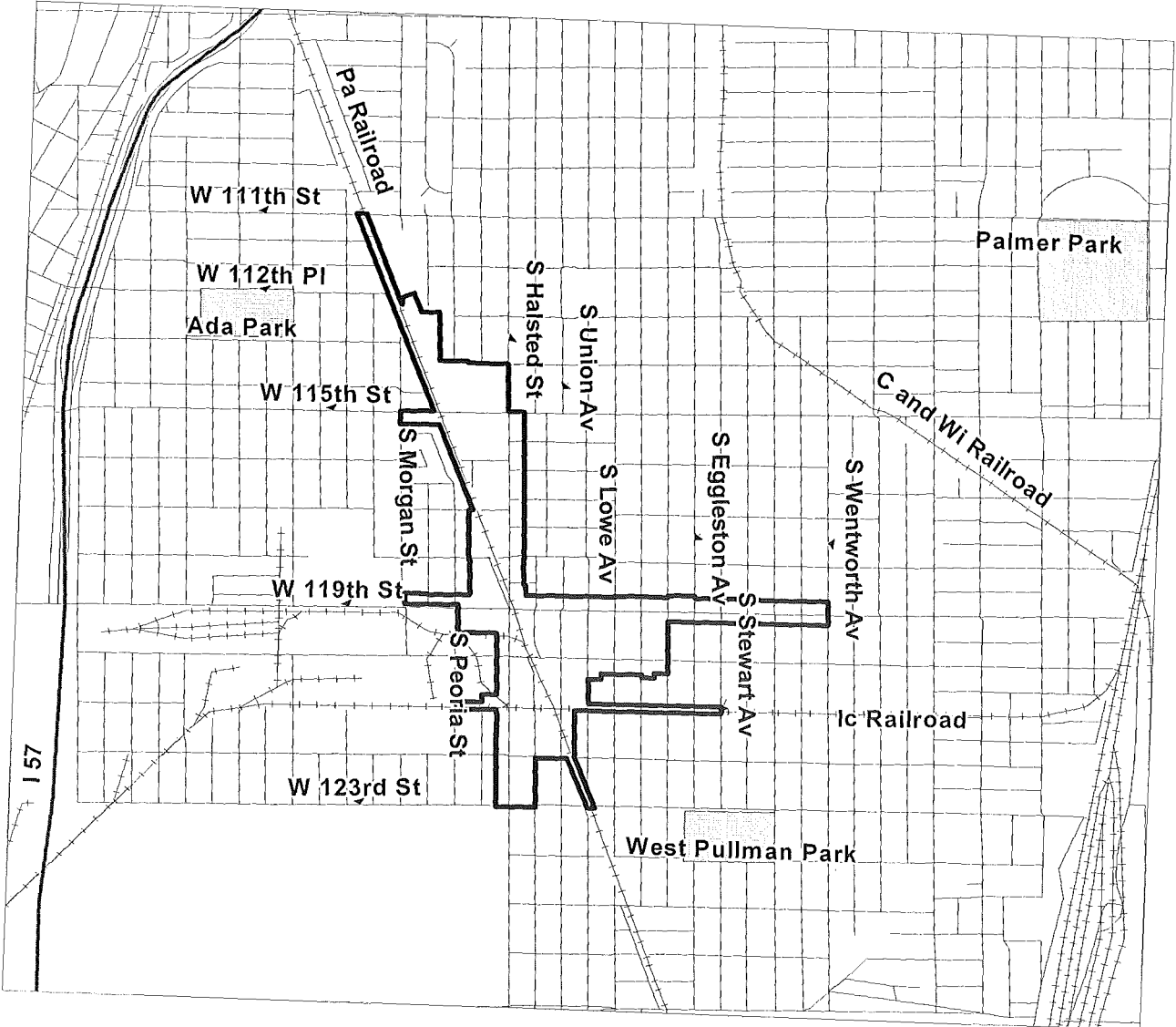
(a) Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenues. In contrast, each actual or estimated Private Investment reported here is, to the extent possible, comprised of payments financed by revenues that are not tax increment revenues and, therefore, may include private equity, private lender financing, private grants, other public monies, or other local, state or federal grants or loans.

(b) Each amount reported here under Public Investment Undertaken, Total Estimated to Complete Project, is the maximum amount of payments financed by tax increment revenues that could be made pursuant to the corresponding Project's operating documents, but not including interest that may later be payable on developer notes, and may not necessarily reflect actual expenditures, if any, as reported in Section 3 herein. The total public investment amount ultimately made under each Project will depend upon the future occurrence of various conditions, including interest that may be payable on developer notes as set forth in the Project's operating documents.

(c) Each amount reported here under Public Investment Undertaken, 11/1/1999 to Date, is cumulative from the Date of execution of the corresponding Project to the end of the reporting year, and may include interest amounts paid to finance the Public Investment amount. Projects undertaken prior to 11/1/1999 are not reported on this table.

(d) Intergovernmental agreements, if any, are reported on Attachment M hereto.

119th and Halsted Redevelopment Project Area
2014 Annual Report



**119TH AND HALSTED
REDEVELOPMENT PROJECT AREA**

REDEVELOPMENT PLAN AND PROJECT

Plan Adopted: February 6, 2002
Amendment No. 1: January 24, 2003

Amendment No. 2
December 31, 2013
Revised March 28, 2014

Prepared for:
The City of Chicago

By:
Camiros, Ltd.

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EXECUTIVE SUMMARY

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended from time to time (the “Act”), the City Council of the City of Chicago (the “City”) adopted three ordinances on February 6, 2002, approving the 119th and Halsted Redevelopment Project Area Plan and Project (the “Original Plan”), designating the 119th and Halsted Redevelopment Project Area (the “Project Area”) as a redevelopment project area under the Act, and adopting tax increment allocation financing for the Project Area. The Original Plan was amended pursuant to an ordinance adopted by the City Council of the City on April 9, 2003 to reflect minor changes to the Original Plan’s text (the “First Amendment”, and together with the Original Plan, the “First Amended Plan”). The First Amended Plan is attached as Appendix E.

The First Amended Plan is being amended again to enlarge the area of the Project Area in order to extend the benefits of tax increment financing to areas adjacent to the Project Area, which have experienced distress and are eligible for tax increment financing, as defined by the Act. This amendment (the “Second Amendment,” and together with the First Amended Plan, the “Second Amended Plan”) also accommodates minor language changes reflecting updates to the Act since the date of the First Amended Plan. The amendments are outlined below and follow the format of the Original Plan.

This Second Amended Plan summarizes the analysis and findings of the consultant’s work, which unless otherwise noted, is the responsibility of the consultant. The City is entitled to rely on the findings and conclusions of this Second Amended Plan in amending the First Amended Plan under the Act. The consultant has prepared this Second Amended Plan with the understanding that the City would rely: 1) on the eligibility findings and conclusions of the Original Plan, and 2) on the fact that the Original Plan contains the necessary information to be compliant with the Act.

The area being added in this Second Amended Plan includes 2,105 residential units. Therefore, a Housing Impact Study has been completed pursuant to Section 11-74-.4-3(n) 95) of the Act as a part of this Second Amended Plan (See Section 9, Housing Impact Study).

MODIFICATIONS TO THE ORIGINAL REDEVELOPMENT PLAN AND PROJECT

The 119th and Halsted Tax Increment Financing Redevelopment Project Area, which was referred to as the “Project Area” in the Original Plan, will herein be interpreted to mean the “Original Project Area.” The area to be added in this Second Amended Plan, shall be referred to herein as the “Amendment Area”. References to the Original Project Area together with the Amendment Area shall herein be referred to as the “Amended Project Area” or the “Project Area.”

Additionally, the 119th and Halsted Tax Increment Financing Redevelopment Plan and Project adopted on February 6, 2002 shall hereinafter be referred to as the “Original Plan” and Second Amended Plan shall hereinafter be referred to as the “Amended Plan” or the “Plan.” The amended provisions to the Original Plan are outlined below, with a Supplement 2 added to include the Eligibility Study for the Added Area. Each of the changes detailed below follow the format of the Original Plan.

SECTION 1. INTRODUCTION

The first paragraph is hereby deleted and replaced with the following:

This document presents a Tax Increment Redevelopment Plan and Project (hereinafter referred to as the "Plan") pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (1996 State Bar Edition), as amended (the Act) for the 119th & Halsted neighborhood located in the City of Chicago, Illinois (the "Project Area"). The Project Area is adjacent to the existing West Pullman Industrial Park Conservation Area. The Project Area boundaries are irregular, with the Project Area extending north-south from 111th Street on the north to the Calumet River on the south; and east-west from Carpenter Street on the west to State Street on the east. The actual configuration of the project boundary meanders considerably within the geographic parameters described above. The Project Area is comprised primarily of a mix of commercial and residential property, with primarily commercial use located along both Halsted Street and 119th Street and primarily residential use elsewhere within the Project Area. The Plan responds to problem conditions within the Project Area and reflects a commitment by the City of Chicago (the "City") to improve and revitalize the Project Area.

The last two sentences of the second paragraph shall be deleted and replaced with the following:

This Amendment No. 2 has been formulated to amend the Original Plan in accordance with the provisions of the Act. The results of a study documenting the eligibility of the Amendment Area as a blighted area are presented in Appendix C, Eligibility Study, (the "Study").

Subsection: The 119th and Halsted Redevelopment Project Area

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Amendment Area

The Amendment Area is approximately 407 acres in size and includes 2,450 contiguous parcels and public rights-of-way. The Amendment Area is characterized by:

- buildings over the age of 35 years
- deterioration of buildings, site improvements and right-of-ways
- dilapidation of buildings
- inadequate access to public rights-of-way
- excessive vacancies in terms of vacant lots and vacant buildings
- excessive land coverage
- other blighting characteristics

Amendment Area

As a result of these conditions, the Amendment Area is in need of redevelopment, rehabilitation and/or revitalization. In recognition of the unrealized potential of the Amendment Area, the City is taking action to facilitate its revitalization.

The purpose of the Plan is to create a mechanism to allow for the development of new commercial and public facilities on existing vacant and underutilized land, the redevelopment and/or expansion of existing businesses, the redevelopment of obsolete land uses, and the improvement of the area's physical environment and infrastructure. The redevelopment of the Amendment Area is expected to encourage economic revitalization within the community and the surrounding area.

The Amendment 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 Plan. The eligibility analysis, attached hereto as Appendix C (including Supplement 2, which addresses the Added Area), concluded that property in this area is experiencing deterioration and disinvestment. The analysis of conditions within the Amendment Area indicates that it is appropriate for designation as a "blighted area" in accordance with the Act.

The 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 119th and Halsted Redevelopment Plan and Project and the related eligibility report with the understanding that the City would rely (i) on the findings and conclusions of the Plan and the related eligibility report in proceeding with the designation of the Amendment Area and the adoption and implementation of the Plan, and (ii) on the fact that Camiros, Ltd. has obtained the necessary information so that the Plan and the related eligibility report will comply with the Act.

The Second Amended Plan has been formulated in accordance with the provisions of the Act.

SECTION 2. PROJECT AREA DESCRIPTION

The first paragraph of Section 2 shall be replaced with the following:

The land within the amended 119th and Halsted Redevelopment Project Area (the "Amended Project Area") is shown in Figure 1, Boundary Map. The Project Area is approximately 590 acres in size, including public rights-of-way. The Original Project Area was approximately 183 acres in size and was adopted as a "blighted area." This Amendment No. 2 is approximately 407 acres in size, including public rights-of-way and is being proposed as a "conservation area." A legal description of the Amended Project Area is included as Appendix B of this document. The Amended Project Area is adjacent to the West Pullman Industrial Conservation Area. The Project Area includes only contiguous parcels. This Amendment No. 2 includes only that area that is anticipated to be substantially benefited by the proposed redevelopment project improvements.

Subsection: Community Background

The following new paragraph shall be added after the fourth paragraph:

However, recent demographic trends frame the general distress that now exists in the area and the need for public intervention to advance revitalization. According to the U.S. Census, the West Pullman Community Area, the community within which most of the Project Area is located, lost 6,998 residents between 2000 and 2010, representing a loss of 19% of the community area population. Median household income also declined within the West Pullman Community Area, falling from \$41,141 in 2000 to \$39,601 in 2010. These demographic trends, combined with on-the-ground surveys indicating increasing building deterioration, vacant buildings, and vacant land/lots, clearly indicate that the level of distress within the general area is increasing and that these conditions cannot be addressed without public intervention.

Subsection: Current Land Use and Zoning

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

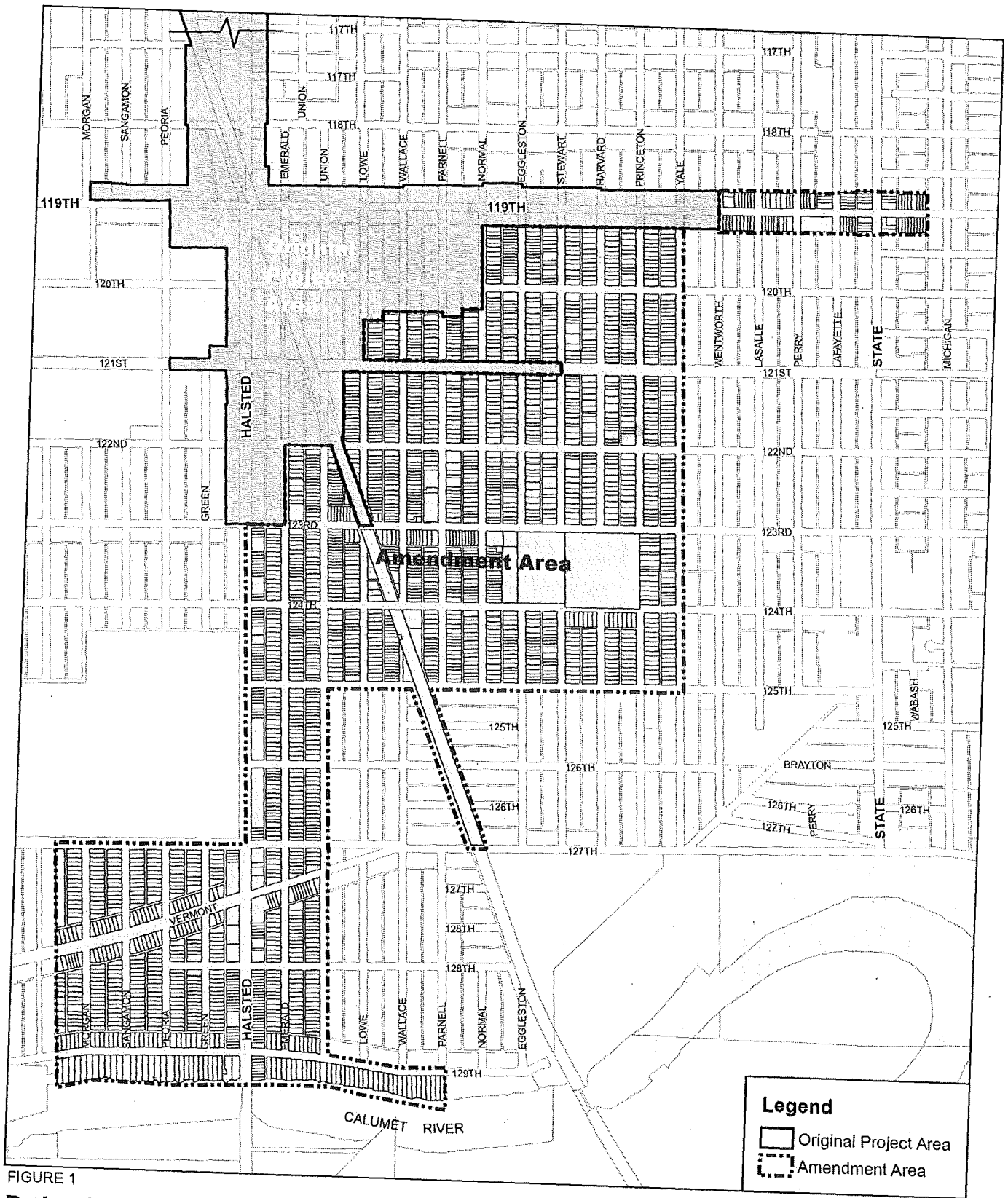


FIGURE 1

Redevelopment Project Area Boundary Map

City of Chicago
119th & Halsted TIF Amendment No. 2

camiros



Amendment Area

The existing land use of the Amendment Area is characterized by: a) a high proportion of residential use, largely single family dwellings; b) semi-public and institutional uses scattered along the major streets of Halsted Street and 119th Street as well as on local streets within the residential areas; c) a small proportion of mixed-use properties, primarily commercial combined with residential, located mostly along the major streets of Halsted Street and 119th Street; d) a major public open space, West Pullman Park, is located in the southwestern portion of the Amendment Area; e) commercial use is focused along the major streets of Halsted Street and 119th Street; and f) vacant lots are scattered throughout the Amendment Area within both residential and commercial areas. Figure 3A, Existing Land Use, illustrates the current pattern of land use within the Amendment Area.

Existing zoning for the Amendment Area is largely consistent with existing land use. Business and commercial zoning covers most portions of Halsted Street and 119th Street, although small areas of manufacturing and residential zoning exist to reflect existing uses in these areas. A large area of “parks and open space” zoning is placed, appropriately, over West Pullman Park. The balance of the Amendment Area is in residential zoning classifications. Figure 4A, Existing Zoning, illustrates the current pattern of land use within the Amendment Area.

SECTION 3. ELIGIBILITY OF THE PROJECT AREA FOR DESIGNATION AS A BLIGHTED AREA

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Amendment Area

The Amendment Area on the whole has not been subject to significant growth and development through investment by private enterprise. Based on the conditions present, the area is not likely to be comprehensively or effectively developed without the adoption of the Plan. In May and October of 2013, a series of studies were undertaken to establish whether the proposed Amendment Area is eligible for designation as a blighted area in accordance with the requirements of the Act. This analysis concluded that the Amendment Area so qualifies.

The following six factors were found to be present to a *major* extent:

- Deterioration (affecting 94% of all tax blocks)
- Obsolescence (affecting 87% of all tax blocks)
- Excessive vacancies (affecting 78% of all tax blocks)

- Excessive land coverage and overcrowding of structures and community facilities (affecting 84% of all tax blocks)
- Stagnant or declining EAV
- Lack of Community Planning

One additional factor is present to a *minor* extent within the Amendment Area:

- Dilapidation (affecting 30% of all tax blocks)

Subsection: Need for Public Intervention

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Amendment Area

The analysis of conditions within the Amendment Area included an evaluation of construction activity between 2008 and 2012. Table 1 summarizes construction activity within the Redevelopment Amendment Area by year and project type.

**Table 1A
BUILDING PERMIT ACTIVITY (2008-2012)**

	2008	2009	2010	2011	2012	5 Year Totals
Construction Value						
New Construction	\$ 673,848	\$ 416,225	\$116,271	\$ 84,539	\$ 149,386	\$ 1,440,269
Repairs/ Rehab	\$ 373,576	\$ 442,624	\$ 473,060	\$304,824	\$ 378,986	\$1,973,070
Demolition	\$ 20	\$ 21,542	\$ 2,033	\$ 24,652	\$5	\$48,252
Public/Semi-Public	\$ 0	\$0	\$0	\$1,057,750	\$5,000	\$1,062,750
Total	1,047,444	\$ 880,391	\$591,364	\$1,471,765	\$533,377	\$ 4,524,341
# Permits Issued						
New Construction	16	16	17	13	13	75
Repairs/Rehab	69	66	40	33	50	258
Demolition	3	6	9	11	6	35
Public/Semi-Public	0	0	0	0	3	3
Total	88	88	66	57	72	371

Source: City of Chicago, Dept. of Buildings

During this five-year period, a total of 371 building permits were issued for property within the Amendment Area. In analyzing the building permit activity, it should be recognized that a certain level of activity occurs merely to address basic maintenance needs, which appears to account for a large majority of the construction activity. Only one in five building permits issued was for new construction or building additions, while nearly 70% of all building permits were issued for repairs/rehabilitation. While a total of 75 permits were issued for new construction and building additions, 35 were issued for building demolitions, which were often done to remove abandoned buildings for health and safety reasons. The dollar value for new construction reflects the relative lack of new private sector investment. Approximately 32% of the total dollar value of building permit activity was attributable to new construction and building additions, which 70% of the dollar value was for repairs and rehabilitation.

The \$4,524,341 in construction spending that has occurred in the Amendment Area over the past five years represents a minimal level of investment. This five-year private sector investment is roughly equal to the development value of approximately 12 moderately priced (\$350,000) single-family homes. Given that there are 234 vacant lots within the Amendment Area, which could accommodate new homes, this level of new investment is minimal and inadequate. Given the large amount of vacant land present within the Amendment Area, and the presence of widespread deterioration, a significantly higher level of private investment is required to reverse the area's decline. Clearly, the lack of development is not being resolved through private-sector investment, and a continuation of this minimal level of private investment may exacerbate blight within the Amendment Area.

SECTION 4. REDEVELOPMENT PLAN GOALS AND OBJECTIVES

The addition of the following two new goals to be added under "Redevelopment Objectives":

- Encourage the redevelopment of vacant, underutilized or obsolete commercial and residential property along Halsted Street for new mixed use development comprised of affordable multi-family residential dwellings above ground floor commercial, office or service space.
- Encourage the redevelopment of older obsolete single family residential property for new owner-occupied single family dwellings, to be facilitated in part, by the write-down of land costs.

SECTION 5. REDEVELOPMENT PLAN

Subsection: Property Assembly, Site Preparation and Environmental Remediation:

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Amendment Area

Figure 7A, Land Acquisition Overview Map (Appendix A), identifies the properties proposed for acquisition within the Amendment Area. Table 2A, Land Acquisition by Parcel Identification Number and Address (see Appendix A), provides a list of the properties proposed for acquisition within the Amendment Area.

SECTION 6. REDEVELOPMENT PROJECT DESCRIPTION

Section 6 shall remain as written.

SECTION 7. GENERAL LAND USE PLAN AND MAP

Section 7 shall remain, except that the fourth paragraph under the land use category heading Commercial/Mixed Use shall be replaced with the following:

Mixed-Use

Mixed use development is proposed for the Halsted Street corridor and for properties on 119th Street and 115th Street. This land use categories permits commercial, retail, residential, public, and institutional uses. Commercial and retail development is envisioned for most of this area. Allowing residential use and public/institutional use along with commercial use provides needed flexibility in order to maximize redevelopment activity. Continued industrial use is not envisioned and the relocation of a small number of older existing industrial uses is needed to facilitate broader commercial redevelopment of land, particularly along Halsted Street.

SECTION 8. REDEVELOPMENT PLAN FINANCING

Subsection: Eligible Redevelopment Costs

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the Plan including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) The costs of marketing sites within the Project Area to prospective businesses, developers and investors;
- c) 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, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;
- e) Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- f) Costs of job training and retraining projects including the cost of welfare to work programs implemented by businesses located within the Project Area;
- g) 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 thereunder including interest accruing during the estimated period of construction of

- any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto;
- h) To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.
 - i) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
 - j) Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see Relocation section);
 - k) Payment in lieu of taxes, as defined in the Act;
 - l) Costs of job training, retraining, 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 or more taxing districts, provided that such costs; (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;
 - m) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - 1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - 2. such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - 3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - 4. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project; (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and

5. up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- n) Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act;
- o) The costs of daycare services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80 percent of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.
- p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- q) If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the Project Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

Subsection: Estimated Project Costs

A. The line item estimated project costs shown in paragraphs 1-9 shall be amended as follows:

1. (Estimated cost:	\$1,550,000)
2. (Estimated cost:	\$10,000,000)
3. (Estimated cost:	\$4,250,000)
4. (Estimated cost:	\$12,500,000)
5. (Estimated cost:	\$1,050,000)
6. (Estimated cost:	\$1,050,000)
7. (Estimated cost:	\$3,550,000)
8. (Estimated cost:	\$300,000)
9. (Estimated cost:	\$2,500,000)

B. The first sentence of the last paragraph of the subsection titled "Estimated Project Costs" shall be revised as follows:

"The estimated gross eligible project cost over the life of the Area is \$38 million."

C. Table 2, Estimated Redevelopment Project Costs, shall be replaced with the following:

Table 2
ESTIMATED REDEVELOPMENT PROJECT COSTS

Program Action/Improvement	Budget
Professional and Administrative Costs - Planning, Legal, Surveys, Redevelopment Marketing Costs	\$1,550,000
Property Assembly and Site Preparation	\$11,000,000
Rehabilitation (may include up to 50% of the cost of construction of low and very low-income housing units)	\$4,250,000
Public Improvements	\$12,500,000 (1)
Job Training and Retraining	\$1,050,000
Relocation	\$1,050,000
Financing and Interest Costs	\$3,550,000
Day Care	\$300,000
Taxing District Capital Costs	\$2,500,000
TOTAL	\$38,000,000 (2) (3)

- (1) This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Area and school district costs pursuant to the Act. As permitted by the Act, the City may pay, or reimburse all, or a portion of a taxing district's costs resulting from the Redevelopment Project pursuant to a written agreement by the City accepting and approving such costs.
- (2) The Total 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 Project Costs that can be incurred in the Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the 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 Area, but will not be reduced by the amount of redevelopment project costs incurred in the Area which are paid from incremental taxes generated from contiguous redevelopment project areas.
- (3) The Total Project Costs provides an upper limit on expenditures and adjustments may be made in line items without amendment to the Plan.
- (4) An elementary, secondary, or unit scholl district's increased costs attributable to assisted housing units will be reimbursed as provided in the act.

Subsection: Most Recent Equalized Assessed Valuation

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Amendment Area

The purpose of identifying the most recent equalized assessed valuation (“EAV”) of the Project Area is to provide an estimate of the initial EAV, which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area. The 2012 EAV of all taxable parcels in the Amendment Area is \$44,339,479. This total EAV amount by PIN is summarized in Appendix D. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Area will be calculated by Cook County.

Subsection: Anticipated Equalized Assessed Valuation

A new heading shall be inserted below the Subsection heading to contain narrative related to the Original Area. This new heading shall read:

Original Area

Following the existing text of this Subsection, a new heading shall be inserted and new paragraphs added to describe conditions in the Amendment Area, per the following:

Amendment Area

Once the redevelopment project has been completed and the property is fully assessed, the EAV of real property within the Amendment Area is estimated to increase to approximately \$56.5 million. This estimate has been calculated assuming that the Project Area will be developed in accordance with Figure 6A, General Land Use Plan, of the Plan.

The estimated EAV assumes that the assessed value of property within the Amendment Area will increase substantially as a result of new development and public improvements.

Calculation of the estimated EAV is based on several assumptions, including: 1) redevelopment of the Amendment Area will occur in a timely manner; 2) the application of the current State Multiplier of 2.8056 to the projected assessed value of property within the Redevelopment Project Area; and 3) an eventual return to a modest rate of property appreciation.

SECTION 9. HOUSING IMPACT STUDY

The existing material in Section 9, Housing Impact Study, will be retained to document the analysis prepared for the Original Area. A separate analysis is hereby inserted for the Amendment Area, below:

HOUSING IMPACT STUDY – AMENDMENT AREA

A Housing Impact Study has been conducted for the Amendment Area to determine the potential impact of redevelopment on Amendment Area residents. As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and the City is unable to certify that no displacement of residents will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan. This Housing Impact Study, which is part of the 119th and Halsted Street Second Amended Plan, fulfills this requirement. It is also integral to the formulation of the goals, objectives, and policies of the Plan.

The Amendment Area contains a total of 2,105 residential units, of which 1,857 are inhabited. The Plan provides for the development or redevelopment of several portions of the Amendment Area that may contain occupied residential units. As a result, it is possible that by implementation of this Plan, the displacement of residents from 10 or more inhabited residential units could occur.

The focus of this Plan is on the conservation of the existing industrial, commercial and residential mixed-use districts and demolition of occupied residential units is not contemplated. While there are no current plans to displace any residential units over the 23-year life of the TIF, displacement of ten or more inhabited residential units may occur. Therefore, a housing impact study is required. This Housing Impact Study, which is part of the 119th and Halsted Street Second Amended Plan, fulfills this requirement. The results of the housing impact study section described below present certain factual information required by the Act.

This Housing Impact Study is organized into two parts. *Part I – Housing Survey* describes the housing survey conducted within the Amendment Area to determine existing housing characteristics. *Part II – Potential Housing Impact* describes the potential impact of the Plan. Specific elements of the Housing Impact Study include:

Part I - Housing Survey

- i. Type of residential unit, either single-family, multi-family or mixed-use.
- ii. The number and type of rooms within the units, if that information is available.
- iii. Whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed.
- iv. Data as to the racial and ethnic composition of the residents in the inhabited residential units, which shall be deemed to be fully satisfied if based on data from the most recent federal census.

Part II - Potential Housing Impact

- i. The number and location of those units that will be or may be removed.
- ii. The municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences are to be removed.
- iii. The availability of replacement housing for those residents whose residences are to be removed, and the identification of the type, location, and cost of the replacement housing.
- iv. The type and extent of relocation assistance to be provided.

PART I - HOUSING SURVEY

Part I of this study provides the number, type and size of residential units within the Amendment Area, the number of inhabited and uninhabited units, and the racial and ethnic composition of the residents in the inhabited residential units.

Number and Type of Residential Units

The number and type of residential units within the Amendment Area were identified during the land use and housing survey conducted as part of the eligibility analysis for the Amendment Area. This survey, completed on September 27, 2013, revealed that the Amendment Area contains 1,900 residential or mixed-use residential buildings containing a total of 2,105 units. The number of residential units by building type is outlined in *Table 3-A: Number and Type of Residential Units*.

**Table 3-A:
NUMBER AND TYPE OF RESIDENTIAL UNITS**

Building Type	Total Number of Buildings	Total Number of Units	Total Number of Inhabited Units
Single-Family	1,775	1,775	1,603
Multi-Family	105	289	225
Mixed-Use (Residential Above)	20	41	29
Total	1,900	2,105	1,857

Source: Applied Real Estate Analysis, Ltd., Camiros, Ltd.

Number and Type of Rooms in Residential Units

The distribution of the 2,105 residential units within the Amendment Area by number of rooms and by number of bedrooms is identified in tables within this section. The methodology to determine this information is described below.

Methodology

In order to describe the distribution of residential units by number and type of rooms within the Amendment Area, the consultants analyzed the 2007-2011 American Community Survey 5-Year Estimate data conducted by the United States Census Bureau by Census Tract for those Census Tracts encompassed by the Amendment Area. Census Tracts, as defined by the U.S. Census, are small,

relatively permanent statistical subdivisions of a county delineated by local participants as part of the U.S. Census Bureau's Participant Statistical Areas Program. In this study, the consultants have relied on 2007-2011 federal census estimate data because it is the best and most current available information regarding the housing units within the Amendment Area. The Census Tract data available for the Amendment Area are based on a sampling of residential units. (*As the Census Tract geographies encompass a greater area beyond the Amendment Area, numbers will be higher than the actual count.*) Based on this data, a proportional projection was made of the distribution of units by the number of rooms and the number of bedrooms in each unit. The results of this survey are outlined in *Table 4-A: Units by Number of Rooms*, and in *Table —5-A: Units by Number of Bedrooms*.

**Table 4-A:
UNITS BY NUMBER OF ROOMS ¹**

Number of Rooms	Percentage (2007-2011 Estimate)	Current Estimated Units in the Amendment Area
1 Room	0.0%	0
2 Rooms	0.0%	0
3 Rooms	3.1%	64
4 Rooms	9.9%	209
5 Rooms	28.4%	598
6 Rooms	23.7%	499
7+ Rooms	34.9%	735
Total	100.0%	2,105

Source: 2007-2011 American Community Survey, U.S. Census Bureau

1 As defined by the U.S. Census Bureau, for each unit, rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodger's rooms. Excluded are strip or Pullman kitchens, bathrooms, open porches, balconies, halls or foyers, half-rooms, utility rooms, unfinished attics or basements, or other unfinished space used for storage. A partially divided room is a separate room only if there is a partition from floor to ceiling, but not if the partition consists solely of shelves or cabinets.

**Table 5-A:
UNITS BY NUMBER OF BEDROOMS ²**

Number of Bedrooms	Percentage (2007-2011 Estimate)	Current Estimated Units in the Amendment Area
Studio	0.0%	0
1 Bedroom	4.6%	96
2 Bedrooms	27.5%	578
3 Bedrooms	41.9%	882
4 Bedrooms	20.3%	428
5+ Bedrooms	5.8%	121
Total	100.0%	2,105

Source: 2007-2011 American Community Survey, U.S. Census Bureau

2 As defined by the U.S. Census Bureau, number of bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A housing unit consisting of only one room, such as a one-room efficiency apartment, is classified, by definition, as having no bedroom.

Number of Inhabited Units

A survey of inhabited dwelling units within the Amendment Area was conducted by Applied Real Estate Analysis, Inc. with assistance from Camiros, Ltd. and completed on September 27, 2013. This survey identified 2,105 residential units, of which 248 were identified as vacant. Therefore, there are approximately 1,857 total inhabited units within the Amendment Area. As required by the Act, this information was ascertained as of September 27, 2013, which is a date not less than 45 days prior to the date that the resolution required by subsection (a) of Section 11-74.4-5 of the Act is or will be passed (the resolution setting the public hearing and Joint Review Board meeting dates).

Race and Ethnicity of Residents

The racial and ethnic composition of the residents within the Amendment Area is identified in *Table 6-A: Race and Ethnicity Characteristics*, within this section. The methodology to determine this information is described below.

Methodology

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units was determined. Population estimates were made based on data from the 2007-2011 American Community Survey 5-Year Estimates conducted by the United States Census Bureau. The Consultants analyzed this data by Census Tracts encompassed by the Amendment Area. The Consultants have relied on 2007-2011 federal census estimate data because it is the best and most current available information regarding the residents within the Amendment Area.

The total population for the Amendment Area was estimated by multiplying the number of inhabited households within the Amendment Area (1,857) by the average household size (3.5) within the Amendment Area. Based on the estimated total population, a proportional projection was made of the race and ethnicity characteristics of the residents. According to these projections, there are an estimated 6,500 residents living within the Amendment Area. The race and ethnic composition of these residents is indicated in *Table 6-A: Race and Ethnicity Characteristics*.

**Table 6-A:
RACE AND ETHNICITY CHARACTERISTICS**

Race	Percentage (2007-2011 Estimate)	Estimated Residents
White	0.7%	45
Black or African American	97.9%	6,362
American Indian and Alaska Native	0.0%	0
Asian	0.0%	0
Native Hawaiian and Other Pacific Islander	0.0%	0
Some Other Race	0.0%	0
Two or More Races	1.4%	93
Total	100.0%	6,500

Hispanic Origin	Percentage (2007-2011 Estimate)	Estimated Residents
Hispanic	.03%	2
Non-Hispanic	99.97%	6,498
Total	100.0%	6,500

Source: 2007-2011 American Community Survey, U.S. Census Bureau

PART II - POTENTIAL HOUSING IMPACT

Part II contains, as required by the Act, information on any acquisition, relocation program, replacement housing, and relocation assistance.

Number and Location of Units That May Be Removed

The primary objectives of the Plan are to reduce deleterious conditions within the Amendment Area and upgrade public and private infrastructure to stimulate private investment in the Amendment Area. Although the Plan does not specifically propose redevelopment of current residential uses, some displacement of residential units may occur in the process of redeveloping obsolete buildings that contain a residential component and may also occur through private market development activity.

There is a possibility that over the remaining life of the TIF District, some inhabited residential units may be removed as a result of implementing the Plan. In order to meet the statutory requirement of defining the number and location of inhabited residential units that may be removed, a methodology was established that would provide a rough, yet reasonable, estimate. This methodology is described below.

Methodology

The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involves three steps.

1. Step one counts all inhabited residential units previously identified on any underlying acquisition maps. Because there are no underlying redevelopment areas or land acquisition maps, the number of inhabited residential units that may be removed due to previously identified acquisition is zero.
2. Step two counts the number of inhabited residential units contained within buildings that are dilapidated as defined by the Act. From the survey conducted by Applied Real Estate Analysis, Inc. with assistance from Camiros, Ltd., 54 buildings are classified as dilapidated with 59 units within these buildings. Of these 59 dwelling units, 22 are inhabited.
3. Step three counts the number of inhabited residential units that exist where the future land use indicated by the Plan will not include residential uses. After reviewing the Land Use Plan for the Amendment Area, it was determined that residents from two residential units would be displaced as a result of land use change. Of those two residential units, one unit is inhabited.

While residential displacement is not contemplated as part of this Amended Plan, it is projected that 23 inhabited residential units could potentially be removed during remaining life of the TIF district as a result of private development actions or other conditions that are presently unknown.

Replacement Housing

In accordance with Section 11-74.4-3 (n)(7) of the Act, the City shall make a good faith effort to ensure that affordable replacement housing for any qualified displaced resident whose residence is removed is located in or near the Amendment Area. To promote the development of affordable housing, the Plan requires developers receiving tax increment financing assistance for market-rate housing to set aside at least 20% of the units to meet affordability criteria established by the City's Department of Housing and Economic Development. Generally, this means affordable rental units should be affordable to

households earning no more than 80% of the area median income (adjusted for family size). If, during the 23-year life of the 119th and Halsted Street TIF Amendment No. 2 Redevelopment Amendment Area, the acquisition plans change, the City shall make every effort to ensure that appropriate replacement housing will be found in either the Amendment Area or the surrounding Community Areas.

The location, type and cost of a sample of possible replacement housing units located within the surrounding Community Areas were determined through classified advertisements from the Chicago Sun-Times, Chicago Tribune and from Internet listings on Apartments.com and Zillow.com during November 2013. It is important to note that Chicago has a rental cycle where apartments turn over at a greater rate on May 1 and October 1 of each year. These times generally reflect a wider variety of rental rates, unit sizes and locations than those available at other times throughout the year. The location, type and cost of housing units found to be available are listed in *Table 7-A: Survey of Available Housing Units*.

**Table 7-A:
SURVEY OF AVAILABLE HOUSING UNITS**

#	Location	# of Bedrooms	Rental Price ⁽¹⁾	Type of Unit	Community Area
1	12204 S. Wentworth	2	\$950+	Single family	West Pullman
2	12419 S. Emerald	4	\$1,250+	Single family	West Pullman
3	12833 S. Parnell	4	\$1,499+	Single family	West Pullman
4	12052 S. Michigan	3	\$1,375+	Single family	Roseland
5	12135 S. Normal	3	\$1,075+	Single family	West Pullman
6	12148 S. Union	4	\$1,550+	Single family	West Pullman
7	11844 S. Yale	4	\$1,300+	Single family	West Pullman
8	12433 S. Perry	4	\$1,350	Single family	West Pullman
9	11959 S. Prairie	3	\$1,125	Single family	West Pullman
10	152 W. 117 th Street	2	\$1,100+	Single family	West Pullman
11	11932 S. Stewart	1	\$550	Apartment	West Pullman
12	11845 S. Union	3	\$875	Apartment	West Pullman
13	409 S. 118 th Street	2	\$800	Apartment	West Pullman
14	11634 S. Normal	3	\$750	Apartment	West Pullman
15	409 W. 118 th Street	2	\$800	Apartment	West Pullman
16	152 W. 117 th Place	2	\$1,100	Apartment	West Pullman

Source: Camirós, Ltd.

Relocation Assistance

Although the removal or displacement of housing units is not a goal of the Plan, it is possible that a small number of units may be removed in the process of implementing the Plan. If the removal or displacement of low-income, very low-income, or moderate-income households is required, such residents will be

provided with affordable housing and with relocation assistance in accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The City shall make a good faith effort to ensure that affordable replacement housing for the aforementioned households is located in or near the Amendment Area.

As used in the above paragraph, "very low-income household," "low-income household," "moderate-income household" and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this Plan, these statutory terms have the following meanings:

- a. "Very low-income household" means a single-person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by the U.S. Department of Housing and Urban Development.;
- b. "Low-income household" means a single-person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development (HUD) for purposes of Section 8 of the United States Housing Act of 1937;
- c. "Moderate-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 80 percent but less than 120 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by HUD for purposes of Section 8 of the United States Housing Act of 1937; and
- d. "Affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

In order to estimate the number of very low-income, low-income, and moderate-income households in the Amendment Area, the consultants used data available from the 2007-2011 American Community Survey 5-Year Estimates conducted by the United States Census Bureau. The consultants have relied on this data because it is the best and most current available information regarding the income characteristics of the Amendment Area.

It is estimated that 23.8 percent of the households within the Amendment Area may be classified as very low-income; 28.6 percent may be classified as low-income; and 23.1 percent may be classified as moderate-income. The remaining 24.5 percent have incomes above moderate income levels. Applying these percentages to the 1,347 inhabited residential units (equivalent to households) identified during the survey completed by the Consultants, it is estimated that 442 households within the Amendment Area may be classified as very low-income; 531 households may be classified as low-income; 430 households may be classified as moderate-income; and 455 households may be classified as above moderate-income. This information is summarized in *Table 8-A: Household Income*.

**Table 8-A:
Household Income**

Household Income Category	Annual Income Range (2011 Inflation-Adjusted)	Percentage of Households	Estimated Number of Households
Very Low-Income	\$0 - \$27,299	23.8%	442
Low-Income	\$27,300 - \$43,678	28.6%	531
Moderate-Income	\$43,679 - \$65,518	23.1%	429
Above Moderate-Income	\$65,519 or more	24.5%	455
Total		100.0%	1,857

Source: 2007-2011 American Community Survey, U.S. Census Bureau

As described above, the estimates of the total number of very low-income, low-income and moderate income households within the Amendment Area collectively represent 75.5 percent of the total inhabited units, and the number of households in the low-income categories collectively represent 52.4 percent of the total inhabited units. Therefore, replacement housing for any displaced households over the course of the 23-year life of the 119th and Halsted Street TIF Amendment No. 2 Redevelopment Project Area should be affordable at these income levels. It should be noted that these income levels are likely to change over the 23-year life of the Project Area as both median income and income levels within the Project Area change.

SECTION 10. PROVISIONS FOR AMENDING THE PLAN

Section 10 shall remain unchanged.

SECTION 11. CITY OF CHICAGO COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

The entire Section is hereby deleted and replaced with the following:

The City is committed to and will affirmatively implement the following principles with respect to both the Original Area and the Amendment Area:

- A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
- B) Redevelopers must meet the City's standards for participation of 24 percent Minority Business Enterprises and 4 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
- C) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
- D) Redevelopers will meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses, residential property owners and developers from the above.

APPENDIX A

119TH AND HALSTED REDEVELOPMENT PROJECT AREA - AMENDMENT NO. 2

FIGURES 2-7 TABLE 9A

Appendix A shall be modified with the following replacement or additional figures and tables:

- FIGURE 2 REDEVELOPMENT AREA DESIGNATIONS
(this figure shall remain)
- FIGURE 3 EXISTING LAND USE
(this figure shall remain to address the Original Area)
- FIGURE 3A EXISTING LAND USE
(this figure shall be added to address the Amendment Area)
- FIGURE 4 EXISTING ZONING
(this figure shall remain to address the Original Area)
- FIGURE 4A EXISTING ZONING
(this figure shall be added to address the Amendment Area)
- FIGURE 5 PUBLIC FACILITIES MAP
(this figure shall remain to address the Original Area)
- FIGURE 6 GENERAL LAND USE PLAN
(this figure shall remain to address the Original Area)
- FIGURE 6A GENERAL LAND USE PLAN
(this figure shall be added to address the Amendment Area)
- FIGURE 7 LAND ACQUISITION OVERVIEW MAP
(this figure shall remain to address the Original Area)
- FIGURE 7A LAND ACQUISITION OVERVIEW MAP
(this figure shall be added to address the Amendment Area)
- TABLE 9A LAND ACQUISITION BY BLOCK AND
PARCEL IDENTIFICATION NUMBER
(this table shall be added to identify the properties that may be acquired
within the Amendment Area)

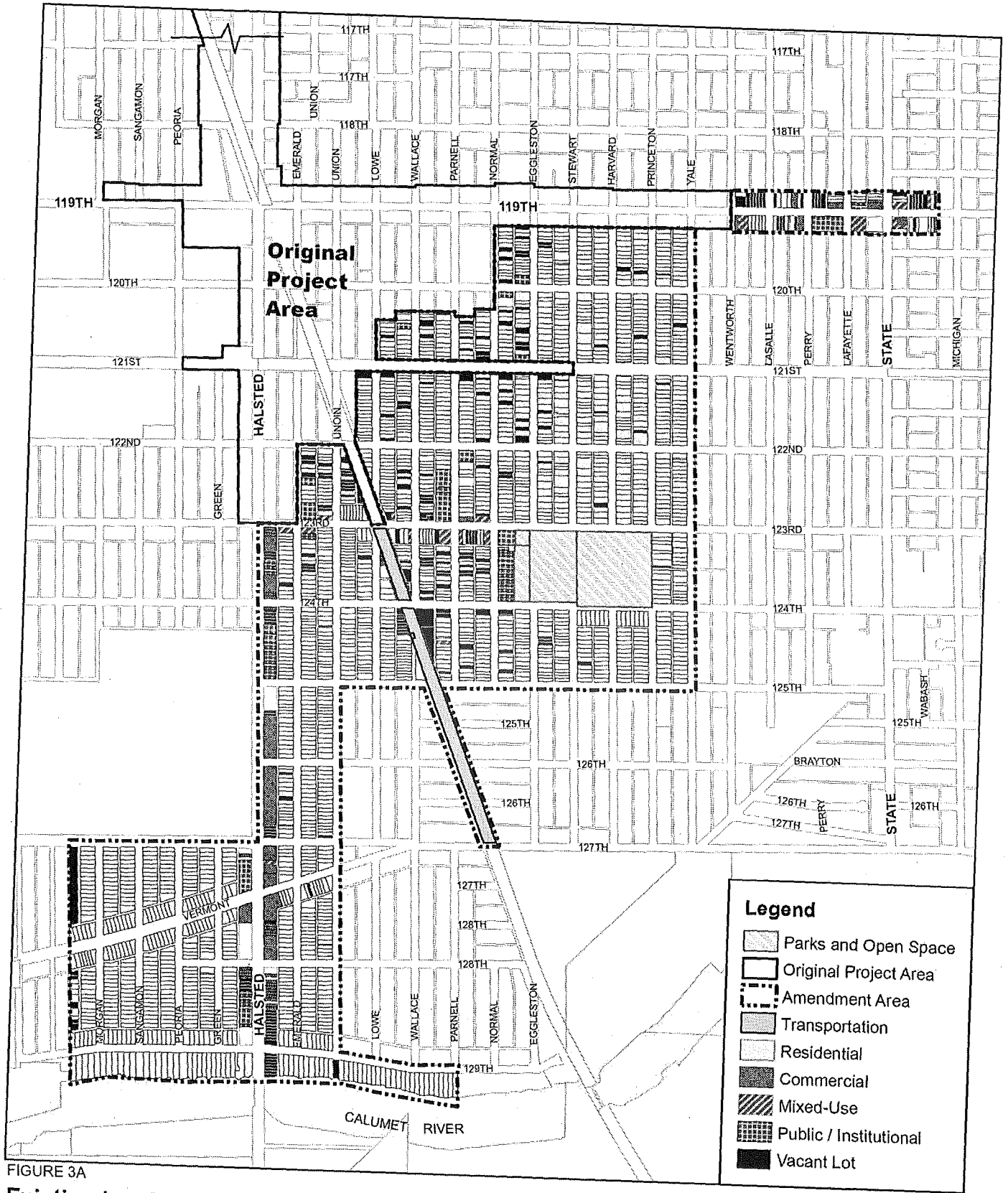


FIGURE 3A
Existing Land Use

City of Chicago
119th & Halsted TIF Amendment No. 2

camiros



Second Amended Plan
December 31, 2013
March 28, 2014

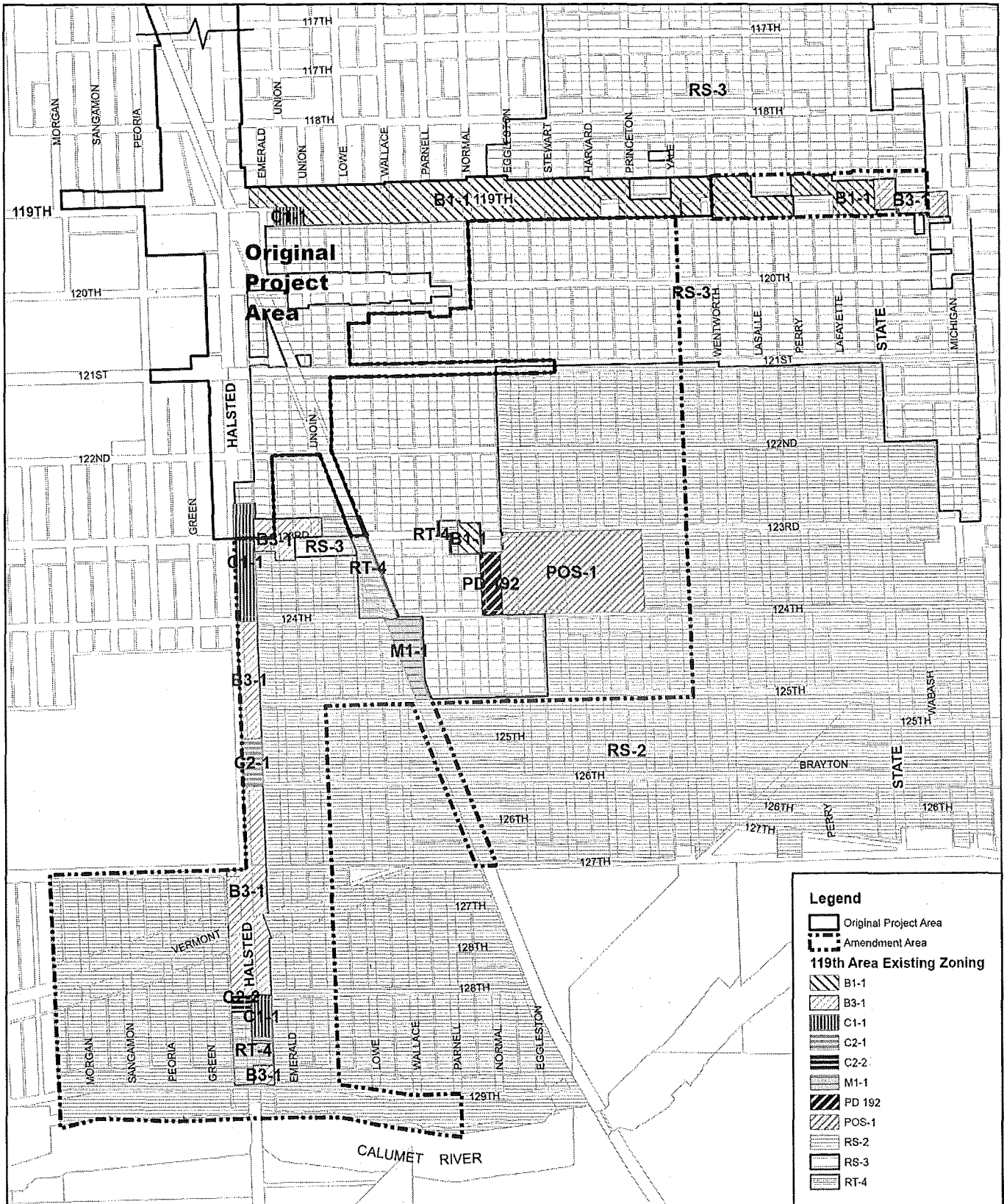


FIGURE 4A

Existing Zoning

City of Chicago
 119th & Halsted TIF Amendment No. 2

camiros



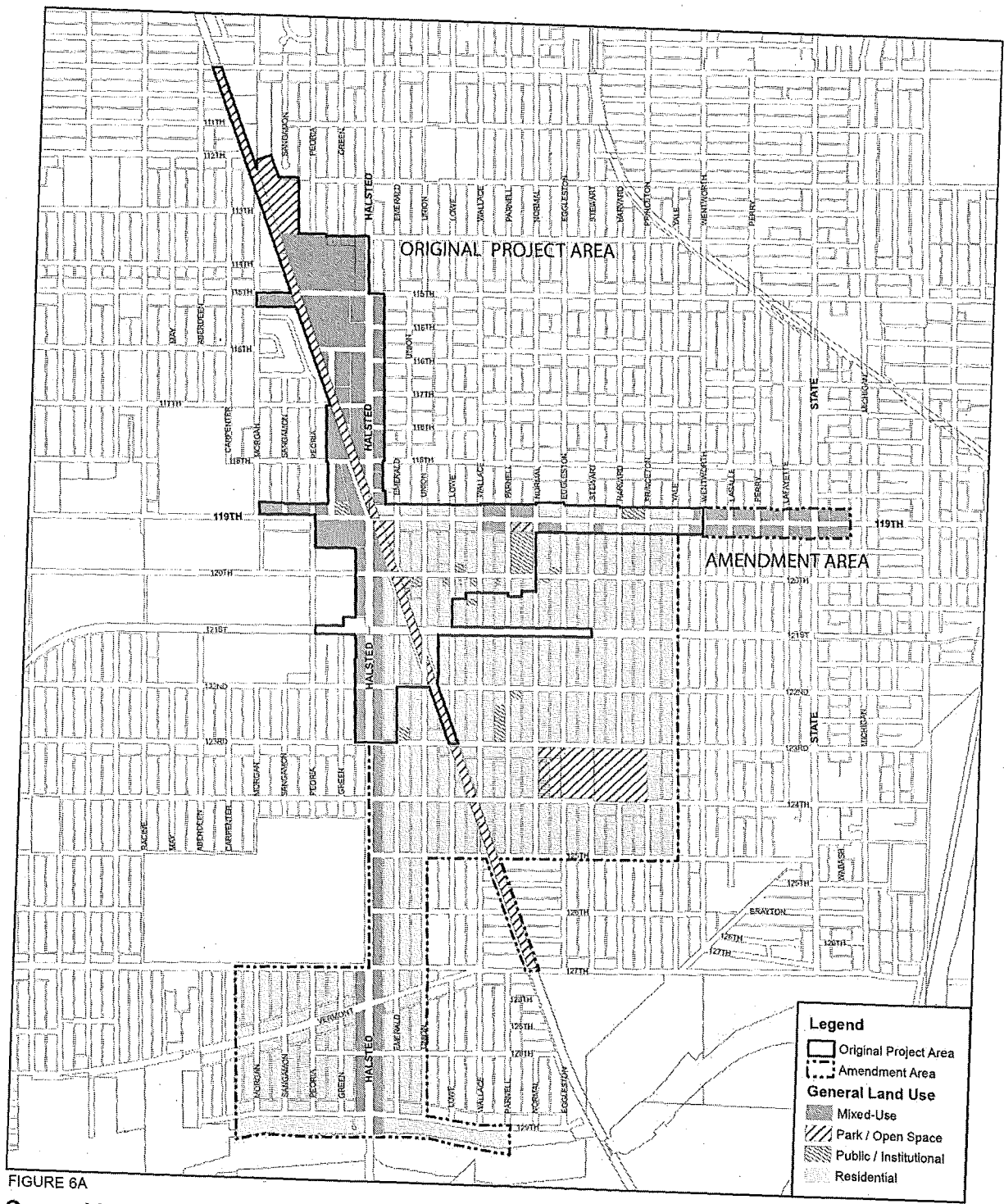
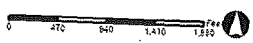


FIGURE 6A
General Land Use Plan

City of Chicago
 119th & Halsted TIF Amendment No. 2

camiros

March 28, 2014



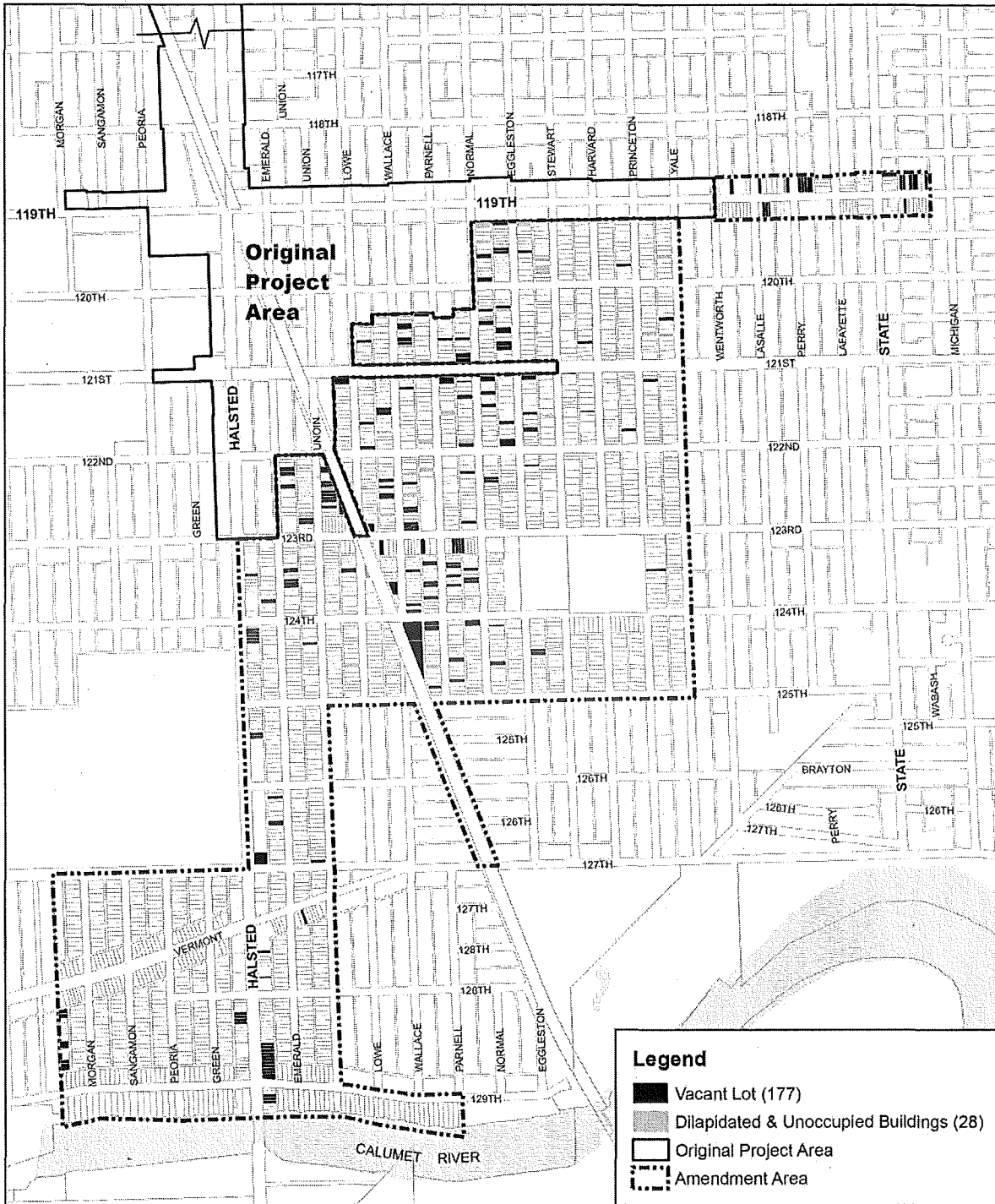


FIGURE 7A

Land Acquisition Overview Map

camiros

City of Chicago
119th & Halsted TIF Amendment No. 2

March 28, 2014



**TABLE 9A
LAND ACQUISITION BY BLOCK AND
PARCEL IDENTIFICATION NUMBER**

#	PIN	ADDRESS
1	25214260270000	146 W 119TH ST
2	25214270270000	124 W 119TH ST
3	25214270320000	102 W 119TH ST
4	25214270330000	100 W 119TH ST
5	25214280120000	58 W 119TH ST
6	25214280130000	56 W 119TH ST
7	25214280140000	54 W 119TH ST
8	25214280150000	50 W 119TH ST
9	25223200050000	11845 S STATE ST
10	25223200150000	16 E 119TH ST
11	25223200160000	18 E 119TH ST
12	25223200180000	26 E 119TH ST
13	25223200190000	28 E 119TH ST
14	25223200220000	36 E 119TH ST
15	25271000080000	17 E 119TH ST
16	25271000090000	21 E 119TH ST
17	25281060090000	11915 S NORMAL AVE
18	25281060130000	11925 S NORMAL AVE
19	25281060160000	11939 S NORMAL AVE
20	25281060220000	11959 S NORMAL AVE
21	25281060230000	11912 S EGGLESTON AVE
22	25281060310000	11934 S EGGLESTON AVE
23	25281060320000	11936 S EGGLESTON AVE
24	25281070100000	11913 S EGGLESTON AVE
25	25281070180000	11935 S EGGLESTON AVE
26	25281070350000	11948 S STEWART AVE
27	25281070360000	11952 S STEWART AVE
28	25281110140000	12037 S LOWE AVE
29	25281120110000	12027 S WALLACE ST
30	25281120140000	12037 S WALLACE ST
31	25281120150000	12041 S WALLACE ST
32	25281120160000	12043 S WALLACE ST
33	25281120280000	12018 S PARNELL AVE
34	25281130170000	12039 S PARNELL AVE
35	25281130360000	12038 S NORMAL AVE
36	25281130400000	12050 S NORMAL AVE
37	25281130410000	12054 S NORMAL AVE
38	25281140060000	12017 S NORMAL AVE
39	25281140080000	12023 S NORMAL AVE
40	25281140090000	12025 S NORMAL AVE
41	25281140180000	12055 S NORMAL AVE
42	25281140220000	12014 S EGGLESTON AVE
43	25281140230000	12014 S EGGLESTON AVE
44	25281140270000	12030 S EGGLESTON AVE
45	25281140300000	12042 S EGGLESTON AVE
46	25281140310000	12044 S EGGLESTON AVE
47	25281150210000	12022 S STEWART AVE
48	25281180150000	12100 S LOWE AVE
49	25281190130000	12137 S LOWE AVE

#	PIN	ADDRESS
50	25281190200000	12157 S LOWE AVE
51	25281190290000	12126 S WALLACE ST
52	25281190300000	12128 S WALLACE ST
53	25281190350000	12144 S WALLACE ST
54	25281200050000	12111 S WALLACE ST
55	25281200350000	12152 S PARNELL AVE
56	25281210020000	12101 S PARNELL AVE
57	25281210090000	12129 S PARNELL AVE
58	25281210220000	12118 S NORMAL AVE
59	25281210320000	12152 S NORMAL AVE
60	25281210330000	12156 S NORMAL AVE
61	25281210360000	12104 S NORMAL AVE
62	25281220010000	12101 S NORMAL AVE
63	25281220020000	12103 S NORMAL AVE
64	25281220050000	12115 S NORMAL AVE
65	25281220080000	12125 S NORMAL AVE
66	25281220110000	12131 S NORMAL AVE
67	25281220310000	12154 S EGGLESTON AVE
68	25281220350000	12136 S EGGLESTON AVE
69	25281230020000	12103 S EGGLESTON AVE
70	25281230090000	12131 S EGGLESTON AVE
71	25281230130000	12145 S EGGLESTON AVE
72	25281250030000	12209 S EMERALD AVE
73	25281250040000	12213 S EMERALD AVE
74	25281250070000	12221 S EMERALD AVE
75	25281250290000	12242 S UNION AVE
76	25281250300000	12246 S UNION AVE
77	25281250310000	12248 S UNION AVE
78	25281250320000	12250 S UNION AVE
79	25281260020000	12209 S UNION AVE
80	25281260050000	12221 S UNION AVE
81	25281260060000	12221 S UNION AVE
82	25281260070000	12225 S UNION AVE
83	25281260080000	12227 S UNION AVE
84	25281260090000	12229 S UNION AVE
85	25281260100000	12231 S UNION AVE
86	25281260110000	12233 S UNION AVE
87	25281260130000	12241 S UNION AVE
88	25281260160000	12240 S LOWE AVE
89	25281270250000	12218 S WALLACE ST
90	25281270270000	12224 S WALLACE ST
91	25281270330000	12246 S WALLACE ST
92	25281270410000	12225 S JUSTINE ST
93	25281270450000	12257 S LOWE AVE
94	25281280050000	12215 S WALLACE ST
95	25281280080000	12221 S WALLACE ST
96	25281280110000	12231 S WALLACE ST
97	25281280150000	12241 S WALLACE ST
98	25281280160000	12243 S WALLACE ST

**TABLE 9A
LAND ACQUISITION BY BLOCK AND
PARCEL IDENTIFICATION NUMBER**

#	PIN	ADDRESS
99	25281280200000	12255 S WALLACE ST
100	25281280250000	12210 S PARNELL AVE
101	25281280280000	548 W 123RD ST
102	25281280290000	12259 S WALLACE ST
103	25281290220000	12212 S NORMAL AVE
104	25281290340000	12252 S NORMAL AVE
105	25281300060000	12219 S NORMAL AVE
106	25281300070000	12221 S NORMAL AVE
107	25281310030000	12209 S EGGLESTON AVE
108	25282010320000	11948 S PRINCETON AVE
109	25282020170000	11951 S PRINCETON AVE
110	25282020280000	11940 S YALE AVE
111	25282050020000	121 W 119TH ST
112	25282050030000	117 W 119TH ST
113	25282050430000	119 W 119TH ST
114	25282080240000	12044 S HARVARD AVE
115	25282100110000	12037 S PRINCETON AVE
116	25282100240000	12024 S YALE AVE
117	25282100280000	12038 S YALE AVE
118	25282160010000	12103 S STEWART AVE
119	25282160320000	12132 S STEWART AVE
120	25282170260000	12144 S PRINCETON AVE
121	25282180030000	12107 S PRINCETON AVE
122	25283000070000	12325 S HALSTED ST
123	25283000350000	12346 S EMERALD AVE
124	25283010070000	12323 S EMERALD AVE
125	25283010100000	12331 S EMERALD AVE
126	25283010110000	12333 S EMERALD AVE
127	25283010120000	12335 S EMERALD AVE
128	25283020590000	12324 S LOWE AVE
129	25283030020000	611 W 123RD ST
130	25283030240000	12333 S LOWE AVE
131	25283030300000	12342 S WALLACE ST
132	25283040060000	545 W 123RD ST
133	25283040130000	12325 S WALLACE ST
134	25283040230000	12351 S WALLACE ST
135	25283040250000	12357 S WALLACE ST
136	25283040270000	12318 S PARNELL AVE
137	25283040330000	12334 S PARNELL AVE
138	25283040340000	12336 S PARNELL AVE
139	25283040370000	12348 S PARNELL AVE
140	25283050030000	523 W 123RD ST
141	25283050040000	519 W 123RD ST
142	25283050050000	513 W 123RD ST
143	25283050060000	511 W 123RD ST
144	25283050130000	12319 S PARNELL AVE
145	25283050140000	12323 S PARNELL AVE
146	25283050170000	12321 S PARNELL AVE
147	25283050200000	12337 S PARNELL AVE

#	PIN	ADDRESS
148	25283050320000	12324 S NORMAL AVE
149	25283050350000	12332 S NORMAL AVE
150	25283050360000	12334 S NORMAL AVE
151	25283080010000	12401 S HALSTED ST
152	25283080020000	12403 S HALSTED ST
153	25283080030000	12405 S HALSTED ST
154	25283080040000	12409 S HALSTED ST
155	25283080050000	12411 S HALSTED ST
156	25283080060000	12413 S HALSTED ST
157	25283090270000	12414 S UNION AVE
158	25283100450000	12432 S LOWE AVE
159	25283120010000	559 W 123RD ST
160	25283120020000	551 W 124TH ST
161	25283120040000	12400 S PARNELL AVE
162	25283120050000	12406 S PARNELL AVE
163	25283120150000	12434 S PARNELL AVE
164	25283120200000	12452 S PARNELL AVE
165	25283130100000	12431 S PARNELL AVE
166	25283130160000	12449 S PARNELL AVE
167	25283130200000	12400 S NORMAL AVE
168	25283140540000	12435 S NORMAL AVE
169	25283140580000	12445 S NORMAL AVE
170	25283140610000	12403 S NORMAL AVE
171	25283150050000	12427 S EGGLESTON AVE
172	25283150060000	12427 S EGGLESTON AVE
173	25283160080000	12513 S HALSTED ST
174	25283160090000	12515 S HALSTED ST
175	25283220270000	12604 S EMERALD AVE
176	25283220590000	12624 S EMERALD AVE
177	25283220630000	12635 S HALSTED ST
178	25283230470000	12658 S UNION AVE
179	25284000080000	12329 S PRINCETON AVE
180	25322070630000	12824 S MORGAN ST
181	25322070640000	12826 S MORGAN ST
182	25322070680000	12848 S MORGAN ST
183	25322070710000	12920 S MORGAN ST
184	25322070720000	12866 S MORGAN ST
185	25322130250000	12848 S HALSTED ST
186	25322130260000	12848 S HALSTED ST
187	25322130270000	12848 S HALSTED ST
188	25322130280000	12848 S HALSTED ST
189	25331010130000	12763 S HALSTED ST
190	25331010530000	12819 S HALSTED ST
191	25331020030000	721 W VERMONT ST
192	25331100150000	12905 S HALSTED ST
193	25331100160000	12907 S HALSTED ST
194	25331100170000	12909 S HALSTED ST
195	25331100180000	12911 S HALSTED ST
196	25331100190000	12915 S HALSTED ST

**TABLE 9A
LAND ACQUISITION BY BLOCK AND
PARCEL IDENTIFICATION NUMBER**

#	PIN	ADDRESS
197	25331100200000	12917 S HALSTED ST
198	25331100210000	12919 S HALSTED ST
199	25331100220000	12921 S HALSTED ST
200	25331100230000	12925 S HALSTED ST
201	25331100240000	12927 S HALSTED ST

#	PIN	ADDRESS
202	25331100250000	12963 S HALSTED ST
203	25331170030000	12945 S HALSTED ST
204	25331170040000	12947 S HALSTED ST
205	25331170050000	12949 S HALSTED ST

APPENDIX B

119TH AND HALSTED REDEVELOPMENT PROJECT AREA

AMENDMENT NO. 2

- 1) ALL THAT PART OF SECTIONS 20, 21, 28, 32, 33 (NORTH OF THE INDIAN BOUNDARY LINE) AND 29 IN TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:
- 2) BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF 115th ST. WITH THE CENTER LINE OF MORGAN ST.;
- 3) THENCE SOUTH ALONG SAID CENTER LINE OF MORGAN ST. TO THE WESTERLY EXTENSION OF A LINE 8 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 1 IN MAPLE PARK COURT RESUBDIVISION OF PART OF STANLEY MATHEW'S SUBDIVISION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID LINE BEING ALSO THE CENTER LINE OF THE 16 FOOT ALLEY LYING NORTH OF AND ADJOINING SAID LOT 1 IN MAPLE PARK COURT RESUBDIVISION;
- 4) THENCE EAST ALONG SAID EASTERLY EXTENSION AND ALONG THE LINE 8 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 1 IN MAPLE PARK COURT RESUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WESTERLY LINE OF THE PENN CENTRAL RAIL ROAD RIGHT OF WAY;
- 5) THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF THE PENN CENTRAL RAIL ROAD RIGHT OF WAY TO THE CENTER LINE OF 117th ST.;
- 6) THENCE WEST ALONG SAID CENTER LINE OF 117th ST. TO THE NORTHERLY EXTENSION OF THE CENTER LINE OF THE 16 FOOT ALLEY LYING EAST AND ADJOINING THE EAST LINE OF LOTS 12 THROUGH 35, INCLUSIVE, IN BLOCK 1 IN THE RESUBDIVISION OF THE EAST HALF OF ORIGINAL BLOCKS 8 AND 11 AND ALL OF THAT PART OF BLOCK 7, LYING WEST OF THE P. C. C. & St. L. R. R. IN ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 7) THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND ALONG SAID CENTER LINE OF THE 16 FOOT ALLEY AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE CENTER LINE OF 118th ST.;
- 8) THENCE EAST ALONG SAID CENTER LINE OF 118th ST. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1 THROUGH 15, INCLUSIVE, IN BLOCK 2 IN SAID RESUBDIVISION OF THE EAST HALF OF ORIGINAL BLOCKS 8 AND 11 AND ALL OF THAT PART OF BLOCK 7, LYING WEST OF THE P. C. C. & St. L. R. R. IN ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 9) THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND ALONG THE EAST LINE OF THE ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1 THROUGH 15, INCLUSIVE, IN BLOCK 2 IN SAID RESUBDIVISION AND ALONG THE SOUTHERLY

- EXTENSION THEREOF TO THE CENTER LINE OF THE ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 15 IN SAID BLOCK 2 IN THE RESUBDIVISION OF THE EAST HALF OF ORIGINAL BLOCKS 8 AND 11 AND ALL OF THAT PART OF BLOCK 7, LYING WEST OF THE P. C. C. & St. L. R. R. IN ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 10) THENCE WEST ALONG THE CENTER LINE OF SAID ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 15 IN BLOCK 2 IN SAID RESUBDIVISION TO THE EAST LINE OF PEORIA ST.;
 - 11) THENCE WEST ALONG A STRAIGHT LINE TO THE POINT OF INTERSECTION OF THE WEST LINE OF PEORIA ST. WITH THE CENTER LINE OF THE ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 29 AND 18 IN BLOCK 4 IN THE RESUBDIVISION OF THE WEST HALF OF BLOCKS 8 & 11 AND ALL OF BLOCKS 9 & 10, EXCEPT LOTS 19, 22, AND 23 OF BLOCK 10 OF THE ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
 - 12) THENCE WEST ALONG THE CENTER LINE OF THE ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 29 AND 18 IN BLOCK 4 IN SAID RESUBDIVISION AND THE WESTERLY EXTENSION THEREOF TO THE CENTER LINE OF SANGAMON ST.;
 - 13) THENCE NORTH ALONG SAID CENTER LINE OF SANGAMON ST. TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 19, 20 AND 21 IN BLOCK 3 IN SAID RESUBDIVISION OF THE WEST HALF OF BLOCKS 8 & 11 AND ALL OF BLOCKS 9 & 10, EXCEPT LOTS 19, 22, AND 23 OF BLOCK 10 OF THE ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
 - 14) THENCE WEST ALONG SAID CENTER LINE OF THE ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 19, 20 AND 21 IN BLOCK 3 IN SAID RESUBDIVISION TO THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 21 IN BLOCK 3 IN SAID RESUBDIVISION;
 - 15) THENCE NORTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 21 TO THE SOUTH LINE OF LOT 18 IN BLOCK 3 IN SAID RESUBDIVISION;
 - 16) THENCE WEST ALONG SAID SOUTH LINE OF LOT 18 AND ALONG THE WESTERLY EXTENSION THEREOF AND ALONG THE SOUTH LINE OF LOT 22 IN BLOCK 3 IN SAID RESUBDIVISION TO THE EAST LINE OF MORGAN ST.;
 - 17) THENCE SOUTH ALONG SAID EAST LINE OF MORGAN ST. TO THE NORTH LINE OF 119th ST.;
 - 18) THENCE EAST ALONG SAID NORTH LINE OF 119th ST. TO THE EAST LINE OF PEORIA ST.;
 - 19) THENCE SOUTH ALONG SAID EAST LINE PEORIA ST. TO THE WESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 1 IN BLOCK 1 OF FIRST ADDITION OF WEST PULLMAN SUBDIVISION;
 - 20) THENCE EASTERLY ALONG SAID WESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 1 IN BLOCK 1 OF FIRST ADDITION OF WEST PULLMAN SUBDIVISION TO THE NORTHWEST CORNER OF SAID LOT 1;

- 21) THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOTS 1 THROUGH 11, INCLUSIVE, IN SAID BLOCK 1 OF FIRST ADDITION OF WEST PULLMAN SUBDIVISION TO THE NORTH LINE OF 120th ST.;
- 22) THENCE SOUTHERLY TO THE NORTHWEST CORNER OF LOT 1 IN BLOCK 8 OF SAID FIRST ADDITION TO WEST PULLMAN SUBDIVISION;
- 23) THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOTS 1 THROUGH 18, INCLUSIVE, IN SAID BLOCK 8 TO THE SOUTHWEST CORNER OF SAID LOT 18;
- 24) THENCE SOUTHERLY A DISTANCE OF 25.00 FEET ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE;
- 25) THENCE 165 FEET, MORE OR LESS, WESTERLY TO THE EAST LINE OF VACATED GREEN ST.; THENCE SOUTHERLY ALONG SAID EAST LINE OF VACATED GREEN ST. TO THE NORTHERLY RIGHT-OF-WAY LINE OF ILLINOIS CENTRAL RAILROAD;
- 26) THENCE WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF ILLINOIS CENTRAL RAILROAD TO THE EAST LINE OF PEORIA ST.;
- 27) THENCE SOUTH ALONG SAID EAST LINE OF PEORIA ST. TO THE SOUTHERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD;
- 28) THENCE EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD TO THE CENTER LINE OF THE ALLEY LYING WEST OF AND PARALLEL WITH HALSTED ST.; ; THENCE SOUTH ALONG SAID CENTER LINE OF THE ALLEY LYING WEST OF AND PARALLEL WITH HALSTED ST. TO THE CENTER LINE OF 123rd ST.;
- 29) THENCE EAST ALONG SAID CENTER LINE OF 123rd ST. TO THE CENTER LINE OF HALSTED ST.;
- 30) THENCE SOUTH ALONG SAID CENTER LINE OF HALSTED ST. TO THE CENTER LINE OF 127TH ST. (BURR OAK ST.);
- 31) THENCE WEST ALONG SAID CENTER LINE OF 127TH ST. (BURR OAK ST.) TO THE WEST LINE OF PON & COMPANY'S RIVERSIDE SUBDIVISION, BEING A SUBDIVISION OF THAT PART LYING NORTH OF THE LITTLE CALUMET RIVER OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER AND THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER (EXCEPT THE WEST 25 ACRES THEREOF) OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 32) THENCE SOUTH ALONG SAID WEST LINE OF PON & COMPANY'S RIVERSIDE SUBDIVISION, TO THE SOUTHERLY LINE OF LOTS IN SAID PON & COMPANY'S RIVERSIDE SUBDIVISION;
- 33) THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF LOTS IN SAID PON & COMPANY'S RIVERSIDE SUBDIVISION TO THE SOUTHWEST CORNER OF NEW ROSELAND SUBDIVISION NO. 2, BEING A SUBDIVISION IN THE EAST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 34) THENCE EASTERLY ALONG THE SOUTHERLY LINE OF LOTS IN SAID NEW ROSELAND SUBDIVISION NO. 2, TO THE WEST LINE OF HALSTED ST.;
- 35) THENCE EAST TO THE TO THE INTERSECTION OF THE EAST LINE OF HALSTED ST. WITH THE SOUTHERLY LINE OF LOTS IN BLOCK 16 IN NEW ROSELAND, BEGIN A SUBDIVISION OF PART OF FRACTIONAL SECTION 33, NORTH OF THE INDIAN BOUNDARY LINE AND PART OF FRACTIONAL SECTIONS 28 AND 33, SOUTH OF THE

INDIAN BOUNDARY LINE, ALL IN TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

- 36) THENCE EAST ALONG SAID SOUTH LINE OF LOTS IN NEW ROSELAND TO THE EAST LINE OF THE WEST 27 FEET OF LOT 37 IN BLOCK 16 IN NEW ROSELAND AFORESAID;
- 37) THENCE NORTH ALONG SAID EAST LINE OF THE WEST 27 FEET OF LOT 37 IN BLOCK 16 IN NEW ROSELAND, TO THE SOUTH LINE OF 129TH PL.;
- 38) THENCE NORTHEASTERLY TO THE INTERSECTION OF THE NORTH LINE OF 129TH PL. AFORESAID WITH THE EAST LINE OF PARNELL AVE.;
- 39) THENCE WEST ALONG SAID NORTH LINE OF 129TH PL. TO THE EAST LINE OF UNION AVE.;
- 40) THENCE NORTH ALONG SAID EAST LINE OF UNION AVE. TO THE SOUTH LINE OF 125TH ST.;
- 41) THENCE EAST ALONG SAID SOUTH LINE OF 125TH ST. TO THE WESTERLY LINE OF THE RIGHT OF WAY OF THE PENNSYLVANIA RAILROAD;
- 42) THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF THE RIGHT OF WAY OF THE PENNSYLVANIA RAILROAD, TO THE CENTER LINE OF 127TH ST. (BURR OAK ST.);
- 43) THENCE EAST ALONG SAID CENTER LINE OF 127TH ST. (BURR OAK ST.) TO THE EASTERLY LINE OF THE RIGHT OF WAY OF THE PENNSYLVANIA RAILROAD;
- 44) THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE OF THE RIGHT OF WAY OF THE PENNSYLVANIA RAILROAD TO THE SOUTH LINE OF 125TH ST.;
- 45) THENCE EAST ALONG SAID SOUTH LINE OF 125TH ST. TO THE EAST LINE OF YALE AVE.;
- 46) THENCE NORTH ALONG SAID EAST LINE OF YALE AVE. TO THE CENTER LINE OF THE ALLEY SOUTH OF AND PARALLEL WITH 119th ST. IN BLOCK 1 IN WEST PULLMAN, SAID ALLEY BEING ALSO SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 1 THROUGH 10, INCLUSIVE, IN THE RESUBDIVISION OF THAT PART OF WEST PULLMAN LYING IN THE NORTHWEST QUARTER OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 47) THENCE EAST ALONG SAID CENTER LINE OF THE ALLEY SOUTH OF AND PARALLEL WITH 119th ST. TO THE EAST LINE OF THE ALLEY WEST OF AND PARALLEL WITH STATE ST., BEING ALSO THE WEST LINE OF LOT 105 IN BLOCK 1 IN YOUNG & CLARKSON'S 2ND ADDITION TO KENSINGTON, BEING A SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER AND THE EAST 13.565 ACRES OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 48) THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF AND PARALLEL WITH STATE ST. AND THE WEST LINE OF LOT 105 IN BLOCK 1 IN YOUNG & CLARKSON'S 2ND ADDITION TO KENSINGTON AFORESAID, TO THE SOUTH LINE OF SAID LOT 105;
- 49) THENCE EAST ALONG SAID SOUTH LINE OF LOT 105 IN BLOCK 1 IN YOUNG & CLARKSON'S 2ND ADDITION TO KENSINGTON TO THE WEST LINE OF STATE ST.;
- 50) THENCE NORTHEASTERLY TO THE INTERSECTION OF THE EAST LINE OF STATE ST. WITH THE NORTH LINE OF THE SOUTH 6 FEET OF LOT 26 IN BLOCK 1 IN YOUNG & CLARKSON'S SUBDIVISION OF BLOCK 9 IN FIRST ADDITION TO KENSINGTON, A SUBDIVISION OF THE SOUTH 20 ACRES OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 22 EXCEPT THE NORTH 4 ACRES, ALSO THE SOUTH HALF OF

- THE SOUTHWEST QUARTER OF SECTION 22 EXCEPT THE RAILROAD, ALSO THE FRACTIONAL HALF OF SECTION 27 EXCEPT THE RAILROAD, ALL NORTH OF THE INDIAN BOUNDARY LINE, ALSO THE NORTH 21 ACRES OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 28 LYING SOUTH OF THE INDIAN BOUNDARY LINE, IN TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 51) THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH 6 FEET OF LOT 26 IN BLOCK 1 IN YOUNG & CLARKSON'S SUBDIVISION TO THE EAST LINE OF LOT 26 AFORESAID;
 - 52) THENCE NORTHEASTERLY TO THE CENTER LINE OF THE ALLEY SOUTH OF AND PARALLEL WITH 119th ST. IN BLOCK 1 IN YOUNG & CLARKSON'S SUBDIVISION AFORESAID;
 - 53) THENCE EAST ALONG SAID CENTER LINE OF THE ALLEY SOUTH OF AND PARALLEL WITH 119th ST. IN BLOCK 1 IN YOUNG & CLARKSON'S SUBDIVISION TO THE EAST LINE OF THE ALLEY WEST OF AND PARALLEL WITH MICHIGAN AVE.;
 - 54) THENCE NORTH ALONG SAID EAST LINE OF THE ALLEY WEST OF AND PARALLEL WITH MICHIGAN AVE. TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119TH ST. IN BLOCK 2 IN SAWYER'S SUBDIVISION OF BLOCK 4 IN FIRST ADDITION TO KENSINGTON AFORESAID;
 - 55) THENCE WEST ALONG SAID EASTERLY EXTENSION AND CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119TH ST., AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF THE ALLEY EAST OF AND PARALLEL WITH STATE ST. IN BLOCK 2 IN SAWYER'S SUBDIVISION OF BLOCK 4 IN FIRST ADDITION TO KENSINGTON AFORESAID;
 - 56) THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY EAST OF AND PARALLEL WITH STATE ST. TO THE NORTH LINE OF THE SOUTH HALF OF LOT 5 IN BLOCK 2 IN SAWYER'S SUBDIVISION OF BLOCK 4 IN FIRST ADDITION TO KENSINGTON AFORESAID;
 - 57) THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH HALF OF LOT 5 IN BLOCK 2 IN SAWYER'S SUBDIVISION OF BLOCK 4 IN FIRST ADDITION TO KENSINGTON, TO THE EAST LINE OF STATE ST.;
 - 58) THENCE NORTHWESTERLY TO THE NORTHEAST CORNER OF LOT 19 IN BLOCK 7 IN FALLIS & GANO'S ADDITION TO PULLMAN, BEING A SUBDIVISION OF THAT PART LYING EAST OF THE WEST 49 ACRES OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
 - 59) THENCE WEST ALONG THE NORTH LINE OF LOT 19 IN BLOCK 7 IN FALLIS & GANO'S ADDITION TO PULLMAN AFORESAID, TO THE NORTHWEST CORNER OF SAID LOT 19;
 - 60) THENCE SOUTHWESTERLY TO THE NORTH LINE OF THE SOUTH HALF OF LOT 30 IN BLOCK 7 IN FALLIS & GANO'S ADDITION TO PULLMAN AFORESAID;
 - 61) THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH HALF OF LOT 30 IN BLOCK 7 IN FALLIS & GANO'S ADDITION TO PULLMAN AFORESAID, TO THE EAST LINE OF LAFAYETTE AVE.;
 - 62) THENCE SOUTHWESTERLY TO THE NORTHEAST CORNER OF LOT 21 IN BLOCK 6 IN FALLIS & GANO'S ADDITION TO PULLMAN AFORESAID;
 - 63) THENCE WEST ALONG THE NORTH LINE OF LOT 21 IN BLOCK 6 IN FALLIS & GANO'S ADDITION TO PULLMAN AFORESAID, AND THE WESTERLY EXTENSION THEREOF, TO THE EAST LINE OF JAMES R. MANN'S ADDITION TO PULLMAN, BEING A SUBDIVISION OF BLOCKS 7, 8 & 9 OF ALLEN'S SUBDIVISION OF THE WEST 49 ACRES OF THE EAST

- HALF OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 64) THENCE NORTH ALONG SAID EAST LINE OF JAMES R. MANN'S ADDITION TO PULLMAN, TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST.;
 - 65) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119TH ST. TO THE CENTER LINE OF HARVARD AVE.;
 - 66) THENCE NORTH ALONG SAID CENTER LINE OF HARVARD AVE. TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST., SAID ALLEY BEING ALSO NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 17 THROUGH 26, INCLUSIVE, IN BLOCK 6 IN A. O. TYLOR'S ADDITION TO PULLMAN, A SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND OF THE WEST HALF OF THE WEST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
 - 67) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST. TO CENTER LINE OF STEWART AVE.;
 - 68) THENCE SOUTH ALONG THE CENTER LINE OF STEWART AVE. TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST., SAID ALLEY BEING ALSO NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 6 THROUGH 15, INCLUSIVE, IN HUGH LAUDER'S SUBDIVISION OF LOT 8 IN BLOCK 5 IN SAID A. O. TYLOR'S ADDITION TO PULLMAN;
 - 69) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST. TO THE CENTER LINE OF EGGLESTON AVE.;
 - 70) THENCE NORTH ALONG SAID CENTER LINE OF EGGLESTON AVE. TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST., SAID ALLEY BEING ALSO NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 10 THROUGH 19, INCLUSIVE, IN BLOCK 4 IN SAID A. O. TYLOR'S ADDITION TO PULLMAN;
 - 71) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST. TO THE CENTER LINE OF NORMAL AVE.;
 - 72) THENCE SOUTH ALONG SAID CENTER LINE OF NORMAL AVE. TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST., SAID ALLEY BEING ALSO NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 17 THROUGH 26, INCLUSIVE, IN BLOCK 4 IN HANNAH B. GANO'S ADDITION TO PULLMAN, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
 - 73) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE CENTER LINE OF THE ALLEY NORTH OF AND PARALLEL WITH 119th ST. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 28 IN BLOCK 4 IN KNEELAND AND WRIGHT'S 2nd ADDITION TO WEST PULLMAN IN THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

- 74) THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF LOT 28 IN BLOCK 4 IN KNEELAND AND WRIGHT'S 2nd ADDITION TO WEST PULLMAN AND THE NORTHERLY EXTENSION THEREOF TO THE CENTER LINE OF 118th PL.;
- 75) THENCE WEST ALONG SAID CENTER LINE OF 118th PL. TO THE SOUTHERLY EXTENSION OF THE CENTER LINE OF THE ALLEY EAST OF AND PARALLEL WITH HALSTED ST., SAID ALLEY BEING ALSO WEST OF AND ADJOINING THE WEST LINE OF LOTS 1 THROUGH 11, INCLUSIVE, IN SAID BLOCK 4 IN KNEELAND AND WRIGHT'S 2nd ADDITION TO WEST PULLMAN;
- 76) THENCE NORTH ALONG SAID CENTER LINE OF THE ALLEY EAST OF AND PARALLEL WITH HALSTED ST. TO THE CENTER LINE OF 118th ST.;
- 77) THENCE EAST ALONG SAID CENTER LINE OF 118th ST. TO THE SOUTHERLY EXTENSION OF THE CENTER LINE OF THE ALLEY EAST OF AND PARALLEL WITH HALSTED ST., SAID ALLEY BEING ALSO EAST OF AND ADJOINING THE EAST LINE OF LOTS 170 THROUGH 165, INCLUSIVE, IN SHARPSHOOTER'S PARK SUBDIVISION OF PART OF SHARPSHOOTER'S PARK, SAID PARK BEING THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 78) THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND ALONG THE CENTER LINE OF THE ALLEY EAST OF AND PARALLEL WITH HALSTED ST. TO THE CENTER LINE OF 115th ST.;
- 79) THENCE WEST ALONG SAID CENTER LINE OF 115th ST. TO THE CENTER LINE OF HALSTED ST.;
- 80) THENCE NORTH ALONG SAID CENTER LINE OF HALSTED ST. TO THE CENTER LINE OF 114th ST.;
- 81) THENCE WEST ALONG SAID CENTER LINE OF 114th ST. TO THE SOUTHERLY EXTENSION OF THE CENTER LINE OF THE ALLEY WEST OF AND PARALLEL WITH GREEN ST., SAID ALLEY BEING ALSO EAST OF AND ADJOINING THE EAST LINE OF LOTS 16 THROUGH 30, INCLUSIVE, IN SHELDON HEIGHTS WEST FIFTH ADDITION, A SUBDIVISION OF A PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 82) THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE CENTER LINE OF THE ALLEY WEST OF AND PARALLEL WITH GREEN ST. TO THE EASTERLY EXTENSION OF THE SOUTH LINE SAID LOT 30 IN SHELDON HEIGHTS WEST FIFTH ADDITION;
- 83) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE SAID LOT 30 IN SHELDON HEIGHTS WEST FIFTH ADDITION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE SOUTHEAST CORNER OF LOT 31 IN SAID SHELDON HEIGHTS WEST FIFTH ADDITION;
- 84) THENCE CONTINUING WEST ALONG THE SOUTH LINE OF SAID LOT 31 IN SAID SHELDON HEIGHTS WEST FIFTH ADDITION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE SOUTHWEST CORNER OF SAID SHELDON HEIGHTS WEST FIFTH ADDITION;
- 85) THENCE NORTH ALONG THE WEST LINE OF SAID SHELDON HEIGHTS WEST FIFTH ADDITION, SAID WEST LINE BEING ALSO THE WEST LINE OF AN 8 FOOT ALLEY WEST OF AND PARALLEL WITH PEORIA ST., TO THE EASTERLY EXTENSION OF A LINE 16 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF LOTS 19 AND 20 IN THE SIXTH ADDITION TO SHELDON HEIGHTS WEST, BEING A SUBDIVISION OF PART OF THE

EAST TWO THIRDS OF THE WEST THREE EIGHTS OF THE NORTH HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

- 86) THENCE WEST ALONG SAID EASTERLY EXTENSION AND ALONG A LINE 16 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF LOTS 19 AND 20 IN THE SIXTH ADDITION TO SHELDON HEIGHTS WEST TO THE SOUTHWESTERLY LINE OF SAID SIXTH ADDITION TO SHELDON HEIGHTS WEST SUBDIVISION, SAID SOUTHWESTERLY LINE BEING ALSO A LINE 8 FEET SWEST OF AND PARALLEL WITH THE SOUTHWESTERLY LINE OF LOTS 20 THROUGH 23, INCLUSIVE IN SAID SIXTH ADDITION TO SHELDON HEIGHTS WEST;
- 87) THENCE NORTHWEST ALONG SAID SOUTHWESTERLY LINE OF SIXTH ADDITION TO SHELDON HEIGHTS WEST SUBDIVISION TO THE POINT OF INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE WEST LINE OF SAID SIXTH ADDITION TO SHELDON HEIGHTS WEST SUBDIVISION, SAID POINT BEING 1,032.98 FEET SOUTH OF THE NORTH LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 88) THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT BEING 1,188.76 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 20 AS MEASURED ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20;
- 89) THENCE SOUTH ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20 TO THE NORTHEASTERLY LINE OF THE RIGHT OF WAY OF THE PENN CENTRAL RAIL ROAD;
- 90) THENCE NORTHWEST ALONG SAID THE NORTHEASTERLY LINE OF THE RIGHT OF WAY OF THE PENN CENTRAL RAIL ROAD TO THE CENTER LINE OF 111th ST.;
- 91) THENCE WEST ALONG SAID CENTER LINE OF 111th ST. TO THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE PENN CENTRAL RAIL ROAD;
- 92) THENCE SOUTHEAST ALONG SAID SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE PENN CENTRAL RAIL ROAD TO THE CENTER LINE OF 115th ST.;
- 93) THENCE WEST ALONG SAID CENTER LINE OF 115th ST. TO THE POINT OF BEGINNING ON THE CENTER LINE OF MORGAN ST.
- 94) ALL IN COOK COUNTY, ILLINOIS.

APPENDIX C

119TH & HALSTED REDEVELOPMENT PROJECT AREA ELIGIBILITY STUDY – AMENDMENT NO. 2

Overview

On February 6, 2002 the City of Chicago City Council adopted the 119th and Halsted Tax Increment Financing Redevelopment Plan and Project (119th and Halsted TIF) followed by Amendment No. 1, adopted April 9, 2003 to amend language and data in the Redevelopment Plan and Project. At the time of original adoption, the 119th & Halsted TIF included substantially all the area that qualified for inclusion into the district. In the intervening years, conditions in the area south and east of the 119th and Halsted TIF declined. This decline accelerated due to the economic distress, foreclosures and increased vacancy brought about by the recession of 2007-2008. Conditions have not improved in recent years. Private sector investment is minimal and without public intervention, this area south and east of the 119th & Halsted TIF will continue to decline. As a result, the City of Chicago proposes to amend the 119th & Halsted TIF to expand the boundaries to the south and east, allowing the benefits of tax increment financing to be used to advance revitalization.

Camiros, Ltd. and Applied Real Estate Analysis (collectively referred to as the “Consultants”) have been engaged to determine whether the approximately 407 acres of land located to the south and east of the 119th and Halsted TIF qualifies for designation as a Redevelopment Project Area as either a “conservation area” or as a “blighted area” as set forth in the “Tax Increment Allocation Redevelopment Act” (65 ILCS 5/11-74.1 *et seq.*), as amended (the “Act”). The purpose of this study is to determine whether a portion of the City of Chicago identified as the Amendment Area qualifies for designation as a tax increment financing district within the definitions set forth under the Act. The Act provides municipalities with tools needed to foster revitalization in order to eliminate or reduce blighted or rapidly deteriorating areas 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 119th and Halsted Amendment No. 2 Amendment Area is hereinafter referred to as the “Study Area” and is shown in *Figure A: Study Area Boundary*. The 119th & Halsted TIF, adopted by the City Council on February 6, 2002, shall be hereafter referred to as the “Original Project Area.”

The Study Area is located entirely within the West Pullman Community Area. It is approximately 407 acres in size and consists of 2,450 tax parcels located on 86 full and partial tax blocks. The Study Area is comprised of two separate areas, the east area and the south area. The “east area” is located east of the Original Project Area, extending five blocks east of Wentworth Avenue one-half block north and south of 119th Street. The east area’s eastern limit terminates at the western property line of properties fronting onto Michigan Avenue. The “south area” is located south of the Original Project Area. The south area’s boundaries are irregularly shaped, with



FIGURE A

Study Area

City of Chicago
119th & Halsted TIF Amendment No. 2

camiros

boundaries generally defined Halsted Street and Carpenter Street on the west; Yale Street, the Major Taylor Trail and Union Street on the east, the Calumet River, 129th Street, 127th Street and 125th Street on the South, and the Original Project Area boundaries on the north.

This report summarizes the analyses and findings of the consultants' work, which is the responsibility of the consultants. The consultants have prepared this report with the understanding that the City would rely: 1) on the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act; and 2) on the fact that the consultants have obtained the necessary information to conclude that the Study Area can be designated as a redevelopment project area in compliance with 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 Sec 5/11-74.-3(p), the Act defines a "redevelopment project area" as follows:

"... an area designated by the municipality, which is not less in the aggregate than 1-1/2 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 this legislation, the Illinois General Assembly found:

1. (at 65 Sec 5/11-74.4-2(a)) ...there exist in many municipalities within the State blighted, conservation and industrial park conservation areas...; and
2. (at 65 Sec 5/11-74.4-2(b)) ...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 that 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

A “conservation area” is an improved area located within the territorial limits of the municipality in which 50% or more of the structures have an age of 35 years or more. Such areas are not yet blighted but, because of a combination of three or more of the following conditions that are detrimental to the public safety, health, morals or welfare, may become a blighted area:

- Dilapidation
- Deterioration
- Obsolescence
- Presence of structures below minimum code standards
- Illegal use of individual structures
- Excessive vacancies
- Lack of ventilation, light or sanitary facilities
- Inadequate utilities
- Excessive land coverage and overcrowding of structures and community facilities
- Deleterious land use or layout
- Lack of community planning
- Environmental clean-up requirements
- Declining or stagnant equalized assessed value

The Act defines blighted and conservation areas and amendments to the Act also provide guidance as to when the conditions present qualify an area for such designation. Where any of the conditions defined in the Act are found to be present in the Study Area, they must be 1) documented to be present to a meaningful extent so that the municipality may reasonably find that the condition is clearly present within the intent of the Act, and 2) reasonably distributed throughout the vacant or improved part of the Study Area, as applicable, to which each condition pertains.

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 conditions 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 property 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; and
10. Review of building code violations.

The exterior building condition survey and site conditions survey of the Study Area were undertaken in May and October of 2013. The analysis of site conditions was organized by tax block. There are a total of 2450 tax parcels and 1,991 principal buildings on 86 tax blocks within the Study Area.

Building Condition Evaluation

This section summarizes the process used for assessing building conditions in the Study Area. These standards and criteria were used to evaluate the existence of dilapidation or deterioration of structures.

The building condition analysis is based on a thorough exterior inspection of the buildings and sites conducted by Applied Real Estate Analysis, Inc. and Camiros, Ltd. in May and October of 2013. Structural deficiencies in building components and related environmental deficiencies in the Study Area were noted during the survey. A total of 1,991 principle buildings were identified and surveyed.

Building Components Evaluated

During the field survey, each component of the buildings in the Study Area was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

Primary Structural Components

These include the basic elements of any building: foundation walls, load-bearing walls and columns, roof, roof structures and facades.

Secondary Components

These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, chimney, and gutters and downspouts.

Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

Building Component Classification

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below.

Sound

Building components that contain no defects beyond normal maintenance, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

Minor Deficient

Building components containing minor defects (loose or missing material or holes and cracks over a limited area), which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either the primary or secondary components and the correction of such defects may be accomplished by the owner or occupants. Examples include tuckpointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

Major Deficient

Building components containing major defects over a widespread area, which would be difficult or costly to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.

Dilapidated

Building components containing severe defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive. The cost of repairs needed to bring such buildings into sound condition would likely exceed the value of the building and would not represent a prudent use of funds.

Final Building Ratings

Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.

Deteriorated

Deteriorated buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. Buildings classified as deteriorated have more than one minor defect, but no major defects.

Dilapidated

Structurally substandard buildings contain defects that are so serious and so extensive that the building may need to be removed. Buildings classified as dilapidated or structurally substandard have two or more major defects.

Eligibility Determination

In order to establish the eligibility of a redevelopment project area under the “conservation area” criteria established in the Act, at least 50% of buildings must be 35 years of age or older and at least three of 13 eligibility conditions must be meaningfully present and reasonably distributed throughout the Study Area.

The determination of the eligibility conditions being present to a meaningfully extent varies with each eligibility condition. The presence of some eligibility conditions exerts a stronger impact on the health of a community than others. For example, dilapidation, which is a severely advanced state of building deterioration, exerts a stronger blighting influence than simple deterioration. Consequently, the threshold for dilapidation being present to a major extent is lower than that of deterioration. Less incidence of dilapidation is required to make it present to a major extent relative to deterioration. The determination of presence to a major extent is presented in the individual assessment of each eligibility condition within this Appendix C.

Each condition identified in the Act for determining whether an area qualifies as a conservation area is discussed below. A conclusion is presented as to whether or not the condition is present in the Study Area to a degree sufficient to warrant its inclusion as a blighting condition in establishing the eligibility of the Study Area for designation as a redevelopment project area under the Act. These findings describe the conditions that exist and the extent to which each condition is present.

3. PRESENCE AND DISTRIBUTION OF ELIGIBILITY CONDITIONS

This *Eligibility Study* finds that the Study Area qualifies for designation as a conservation area under the criteria contained in the Act. The Study Area qualifies because the required age threshold is satisfied with 97% of buildings being at least 35 years of age and because six of the thirteen conditions cited in the Act are meaningfully present and reasonably distributed within the Study Area. These conditions are as follows:

- Deterioration
- Obsolescence
- Excessive vacancies
- Excessive land coverage or overcrowding of community facilities
- Lack of community planning
- Lagging or declining equalized assessed valuation

The presence and distribution of eligibility conditions related to the qualification of the Study Area for designation as an improved conservation area are presented below. Maps of the first six of these eligibility conditions are presented at the end of this Appendix C, along with a map of building age. The distribution of these conditions within the Study Area is presented in *Table B: Distribution of Conservation Area Eligibility Conditions* of this Appendix C. *Figure B: Existing Land Use*, provides context for the eligibility study by illustrating the pattern of existing land use within the Amendment Area.

Age

The Study Area contains a total of 1,991 principal buildings, with 1,931 of these identified as having been built in 1978 or earlier. Thus, the required age threshold is met with 97% of buildings being 35 years of age or older. Building age is shown graphically on Figure C.

Conservation Area Eligibility Conditions

The presence and distribution of eligibility conditions related to the qualification of the Study Area for designation as a conservation area are discussed below.

1. *Dilapidation*

As defined in the Act, “dilapidation” refers to an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that rehabilitation is not practical or economically feasible. Such structures typically exhibit major structural fatigue such as leaning or warped walls, severe cracking in walls and foundations, and bowed or sagging roofs.

Dilapidation was found to be present to a minor extent within the Study Area, affecting 26 tax blocks, representing 30% of total tax blocks in the Study Area. A total of 59 principal buildings were classified as dilapidated during the eligibility analysis, representing 3% of all buildings. The relatively small numbers of blighted buildings belies the significance of dilapidation within the Study Area. Dilapidated buildings are safety hazards and facilitate various types of criminal activity. The presence of dilapidated buildings is a very visible signal of neighborhood decline and serves as a disincentive for property maintenance and reinvestment. Even one dilapidated property on a block can have negative consequences on other properties. The blighting influence of dilapidated buildings is so strong that such buildings cannot be allowed to stand, to perpetuate blight within the neighborhood, and are demolished. For this reason, dilapidated buildings are not found in great numbers in a neighborhood. The vast majority of the 234 vacant lots currently within the Study Area were once dilapidated buildings that have been demolished. Dilapidated buildings are part of the progression of physical deterioration, which starts with deferred maintenance, then advances to building deterioration, and finally results in dilapidation, necessitating demolition and producing vacant lots. Thus, despite of the relatively low numbers of dilapidated buildings in the Study Area, this factor was found to be present to a minor degree, and contributes to qualifying the area as a “blighted area.”

Conclusion: This condition was found in 31% of the tax blocks, and therefore, was determined to be present to a minor extent and was not used to qualify the Study Area for designation as a blighted area under the Act.

2. Deterioration

Based on the definition given by the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. As defined in the Act, “deterioration” refers to, with respect to buildings, defects including but not limited to major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas are deteriorated, including but not limited to surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Deterioration was found to be present to a major extent within the Study Area, affecting 81 tax of 86 blocks, or 94% of tax blocks in the Study Area. A total of 896 parcels were found to evidence deterioration in buildings or property improvements, representing 45% of all buildings. These buildings exhibit deterioration with respect to principal and/or accessory buildings, site improvements and adjacent deteriorated right-of-way conditions, which can take the form of streets without curbs and gutters, deteriorated pavement on public streets, alleys, sidewalks as well as cracked and crumbling curbs and gutters. The vast majority of deterioration found in the Study Area was related to deteriorated building components, including cracks in foundation and brick walls, rotten or sagging wood façades, deteriorated or broken windows and doors, deteriorated roof components and porches, and cracked or missing surface tile or brick. The presence of dilapidation is shown graphically on Figure D.

Conclusion: This condition was found in 94% of the tax blocks, and therefore, was determined to be present to a major extent and was used to qualify the Study Area for designation as a blighted area under the Act.

3. Obsolescence

As defined in the Act, “obsolescence” refers to “the condition or process of falling into disuse, or where structures have become ill suited for the original use”. Obsolescence can occur in response to a variety of factors. Most often, the standard of improvement for given uses improves, or becomes higher, over the course of time. Uses that are not improved or upgraded over the course of time often become obsolete. Market forces play a large role in the process of obsolescence. When the market for particular uses declines, there is little or no financial incentive to make improvement to properties. In the absence of improvements made over the course of time, properties fall further and further behind the current standard and become obsolete.

Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Obsolescence was found to be present to a major extent in the Study Area, affecting 75 tax blocks, or 87% of tax blocks in the Study Area. A total of 697 buildings/properties were found to be obsolete, representing 35% of all buildings. The most significant form of obsolescence is represented in older residential buildings, mostly single-family dwellings. These residential buildings evidence obsolescence by virtue of some or all of the following conditions: a) buildings spaced too closely together; b) outdated in terms of size/layout; c) poor building condition/lack of maintenance and upgrades; and d) building age (built in 1930 or before). In general, the types of residential buildings possessing these characteristics are far below the current standard for residential design and construction. The analysis of obsolescence conducted determined that properties with two or more of these conditions constituted obsolescence. The residential areas where obsolescence was most concentrated are areas where building took place prior to annexation to Chicago and prior to the adoption of any zoning code.

Economic obsolescence is also present. These housing units do not compete well in the market for buyers and renters because they are far below the modern housing standard. There is reduced incentive to reinvest in these buildings in terms of maintenance and renovation due to the outdated layouts and generally poor quality of construction. The result is increasing building deterioration, which leads to dilapidation and, eventually, demolition. The presence of obsolescence is shown graphically on Figure E.

In addition to older residential buildings, this condition is also evidenced by obsolete commercial buildings/properties, and to a lesser extent, industrial properties. Properties along 119th Street in the east portion of the Study Area, and along Halsted Street in the south portion of the Study Area, are predominantly obsolete. Obsolescence along 119th Street is a function of this street losing its viability as a commercial district. This occurred at least 20 years ago, and buildings originally designed for commercial use are no longer well suited to market conditions. Vacancy within such commercial buildings is widespread. Residential buildings along 119th Street are

also predominantly obsolete because they meet the criteria outlined above for obsolete residential buildings.

In the south area, Halsted Street has also been affected by a declining commercial market and the resulting loss of viability. The commercial viability of Halsted Street, while fairly strong further to the north, declines as one approaches the Calumet River. South of the Calumet River, in the City of Calumet Park, there are no commercial uses on Halsted Street, but rather a forest preserve, a golf course and other non-commercial and non-residential uses. The absence of residential use along the Halsted Street Corridor south of the Calumet River reduces consumer support for commercial uses within the Study Area. The commercial district terminates at the Calumet River and market support for commercial use along Halsted Street is weak. The location of the Cedar park Cemetery, which occupies the west side of Halsted Street from 123rd Street to 127th Street, acts to further weaken market demand by separating area residents from Halsted Street and diluting the synergy of the commercial district. The presence of religious institutions, vacant land and buildings, and auto repair/used car sales is clear evidence that the market for commercial use along the Halsted Street Corridor is weak.

Conclusion: This condition was found in 87% of the tax blocks, and therefore, was determined to be present to a major extent and was used to qualify the Study Area for designation as a blighted area under the Act.

4. Presence of Structures Below Minimum Code Standards

As defined in the Act, the “presence of structures below minimum code standards” refers to all structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; to be safe for occupancy against fire and similar hazards; and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

Evidence of structures below minimum code standards was not found to be present to a major extent.

Conclusion: This condition was not found to be present within the Study Area and was not used to establish eligibility as a blighted area under the Act.

5. Illegal Use of Structures

There is an illegal use of a structure when structures are used in violation of federal, state or local laws.

Conclusion: This condition was found to be present within the Study Area to a limited degree and was not used to establish eligibility as a blighted area under the Act.

6. Excessive Vacancies

As defined in the Act, “excessive vacancies” refers to the presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies. Excessive vacancies include all or portions of buildings listed as for rent or sale where the space is unoccupied, abandoned properties that show no apparent effort directed toward their occupancy, or buildings that are vacant because they are dilapidated or structurally unsound.

Vacant buildings and vacant lots are widespread within the Study Area. There are a total of 234 vacant lots and 175 partially or completely vacant buildings within the Study Area, representing 9.5% of the total tax parcels and 8.8% of the total number of principal buildings. There are a total of 67 tax blocks containing vacant buildings within the Study Area, or 78% of the total number of tax blocks. Vacancy in buildings often occurs because the condition of the building is poor. Once vacant, the condition of the building often deteriorates until it is dilapidated and beyond rehabilitation. Thus, vacant lots are often a consequence of vacant buildings.

In addition to vacant residential buildings, vacancy within commercial storefront space is widespread, indicative of a weak retail market in certain areas. This is compounded by the fact that many of the vacant and underutilized buildings within the Study Area are also suffering from deterioration and obsolescence. Evidence of long-term vacancy is prevalent on particular sites, where weeds protrude through pavement and rotting boards cover windows. The presence of dilapidation is shown graphically on Figure F.

Conclusion: This condition was found in 78% of the tax blocks, and therefore, was determined to be present to a major extent and was used to qualify the Study Area for designation as a blighted area under the Act.

7. Lack of Ventilation, Light, or Sanitary Facilities

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

Conclusion: This condition was not identified as being present within the Study Area and was not used to establish eligibility as a blighted area under the Act.

8. Inadequate Utilities

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

All properties within the Study Area are presently served by appropriate utilities. However, given the age of the area it is likely that some of these utilities are antiquated and in need of replacement. However, information needed to fully document the presence of this condition within the Study Area was not available.

Conclusion: The degree to which this condition is present within the Study Area was not documented as part of the eligibility analysis. Thus, the extent to which this condition may be present in the Study Area is unknown.

9. Excessive Land Coverage or Overcrowding of Community Facilities

As defined in the Act, “excessive land coverage or overcrowding of structures and community facilities” refers to the over-intensive use of property and the crowding of buildings and accessory facilities within a given area. Examples of problem conditions warranting the determination of an area as exhibiting excessive land coverage are (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: a) insufficient provision for light and air within or around buildings; b) increased threat of spread of fire due to the close proximity of buildings; c) lack of adequate or proper access to a public right-of-way; d) lack of reasonably required off-street parking; or e) inadequate provision for loading and service.

This condition is present to a major degree within the Study Area. This condition is present on 72 tax blocks, or 84% of the total tax blocks in the Study Area. A total of 762 buildings evidenced excessive land coverage, representing 38% of all buildings. In many cases, the condition is present on many, or most, of the properties on a tax block. The presence of excessive land coverage is shown graphically on Figure G.

A variety of conditions were found that met the criteria for this factor, as defined in the Act, as shown on Figure H. The most common condition was residential buildings positioned too closely together and creating an increased threat of spread of fire. The properties identified on Figure 4 as representing an increased risk of fire exhibit the following characteristics:

- Buildings with less than five feet of separation to an adjacent building.
- Buildings of frame construction, with wood or vinyl siding, and highly combustible.
- Buildings with windows opening onto the area of inadequate building separation.

These characteristics clearly represent an increased risk of fire and do not meet modern standards for fire suppression. Current zoning standards require at least a three foot side yard for each building, and current building codes typically require more separation, depending on construction type, openings and other factors. In addition, residential buildings without adequate separation impact livability and market desirability. It is noteworthy that the areas within the Study Area with the highest concentrations of excessive land coverage area also those with the highest levels of vacant land/lots, vacant buildings and building deterioration.

Other characteristics were also found in the Study Area that met the criteria defined in the Act. The characteristic of properties lacking reasonably required parking was found on many of the commercial buildings/properties in the Study Area. Because the pattern of development in the Study Area is of a low-density nature, commercial trade depends on automobile traffic and commercial properties without parking are functionally deficient. Also, a small number of properties exhibited the characteristic in which the close spacing of adjacent buildings impaired the provision of air and light.

Conclusion: This condition was found in 84% of the tax blocks, and therefore, was determined to be present to a major extent and was used to qualify the Study Area for designation as a blighted area under the Act.

10. Deleterious Land Use or Layout

As defined in the Act, “deleterious land-use or layout” refers to the existence of incompatible land-use relationships, buildings occupied by an inappropriate mix of uses, uses considered to be noxious, offensive, or unsuitable for the surrounding area, uses which are non-conforming with respect to current zoning, platting which does not conform to the current land use and infrastructure pattern, parcels of inadequate size or shape for contemporary development, and single buildings located on multiple parcels which have not been consolidated into a single building site.

Deleterious land use or layout was found to be present to a limited extent and does not affect a majority of tax blocks within the Study Area. This condition is evidenced by the presence of single buildings which cover multiple smaller parcels that have not been consolidated, as well as the presence of closely spaced commercial buildings which are of inadequate size in comparison to contemporary development. In addition, the presence of vacant land and buildings and the duration to which these properties have been vacant also have a deleterious effect on adjacent property. Several other factors contribute to deleterious conditions in the Study Area as well. A total of five properties were found to evidence deleterious land use, which took the form of incompatible uses in residential areas

Conclusion: This condition was found to be present to a limited extent within the Study Area. Therefore, this condition was not used to qualify the Study Area as a blighted area under the Act.

11. Environmental Clean-Up Requirements

As defined in the Act, “environmental clean-up” means that the area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency

remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or Federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area. Existing data was not found to substantiate the presence of significant environmental clean-up requirements, although it is very possible that industrial and former industrial uses located along the freight rail tracks contain hazardous material that requires remediation.

Conclusion: The degree to which this condition is present within the Study Area was not documented as part of the eligibility analysis. Thus, the extent to which this condition may be present in the Study Area is unknown.

12. Lack of Community Planning

As defined in the Act, “lack of community planning” means that the proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area’s development. This condition must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

The Study Area is located entirely within in the West Pullman Community Area. Early development of this area began in the 1850’s, and occurred well outside the limits of the City of Chicago at that time. Early development of the area took place in a number of distinct communities, including Kensington and the Village of Gano. Over time, the area became closely linked with the Town of Pullman, located directly to the east. In 1889, this area along with the Town of Pullman and other portions of what is now the South Side were annexed into the City of Chicago.

Much of the eastern portion of the Study Area was already developed when it was annexed into the City of Chicago in 1889. More than twenty years of additional development occurred before the adoption of the City’s first zoning ordinance in 1923. In addition, substantial development occurred before the Burnham *Plan of Chicago* in 1909. Therefore, this condition was found to be present to a major extent, affecting the Study Area as a whole.

It should be noted that the Study Area has benefited from community planning in recent times. However, many of the conditions that now plague the area are the result of original development, which occurred without the benefit of sound community planning. Therefore, while significant planning investment has been made in the Study Area over recent decades, original development done without the benefit of sound community planning has contributed significantly to the Study Area’s current problems.

Conclusion: This condition was found to be present to a major extent within the Study Area. Therefore, this condition was used to qualify the Study Area as a blighted area under the Act.

13. Lagging or Declining Equalized Assessed Value

As defined in the Act, this condition is present when the Study Area can be described by one of the following three conditions 1) the total equalized assessed value (“EAV”) has declined in three of the last five years; 2) the total EAV is increasing at an annual rate that is less than the balance of the municipality for three of the last five calendar years; or 3) the total EAV is increasing at an annual rate that is less than the Consumer Price Index for all Urban Consumers published by the United States Department of Labor or successor agency for three of the last five calendar years for which information is available. Table A: Comparison of EAV Growth to Consumer Price Index (CPI) compares the annual change in EAV of the Study Area with the balance of the City.

As shown in Table A, the total increase in EAV of property within the Study Area has lagged behind the increase in the Consumer Price Index (CPI) for All Urban Consumers in three of the last five years (2010, 2011, and 2012). While the Study Area’s EAV declined in certain years, and lagged behind that of the City as a whole in certain years, the three years in which the Study Area’s change in EAV was less than that of the CPI is the measure of EAV performance that meets the eligibility requirements of the Act. Therefore, this condition is present to a major extent, affecting the Study Area as a whole.

Table A

COMPARISON OF EAV GROWTH TO CONSUMER PRICE INDEX (CPI)

Year	Total EAV of Study Area		CPI Change, January; All Urban Consumers		Is the Study Area growing at a rate less than the CPI?
	EAV	Change	Index Level	Change*	
2012	\$122,899,900	-13.1%	230.280	1.6%	Yes
2011	\$153,676,943	-12.1%	226.665	2.9%	Yes
2010	\$164,402,950	1.0%	230.223	1.6%	Yes
2009	\$164,177,595	4.5%	216.687	2.6%	No
2008	\$153,240,696	10.0%	211.143	0.04%	No
2007	\$144,816,841		211.080		

* Change-from preceding 12 month period

Source: U.S. Bureau of Labor Statistics

Conclusion: Lagging or declining equalized assessed value is meaningfully present and reasonably distributed affecting the entire Study Area, consistent with the definition contained in the Act. Therefore, this condition was used to qualify the Study Area as a blighted area under the Act.

Eligibility Analysis Summary

On the basis of the above review of current conditions, the Study Area meets the criteria for qualification as a blighted area. More than 50% of the buildings within the Study Area are 35 years of age or older. A minimum of five of the thirteen eligibility factors are required to qualify as a blighted area under the Act, once this age threshold is met. The Study Area exhibits the presence of six of the thirteen blighted area eligibility factors to a major extent, as defined by the Act. These conditions are meaningfully present and reasonably distributed within the Study Area, as determined in the individual analysis of each eligibility condition.

Table B: Summary of Blighted Area Eligibility Conditions summarizes the presence and distribution of the conditions applicable to eligibility of the Study Area as blighted area. This summary demonstrates the degree to which these conditions are meaningfully present and reasonably distributed within the Study Area.

Table B

DISTRIBUTION OF CONSERVATION AREA ELIGIBILITY FACTORS

Eligibility Factors	1	2	3	4	5	6	7	8	9	10	11	12	13
Present to a Major Extent		√	√			√			√			√	√
Present to a Limited Extent	√												
Not Present or Not Documented				√	√		√	√		√	√		
Total Affected Tax Blocks	26	81	75	-	-	67	-	-	72	-	-	86	86
% of Blocks Affected	30%	94%	87%	-	-	78%	-	-	84%	-	-	100%	100%

Blighted Area Eligibility Factors Legend
1. Dilapidation
2. Deterioration
3. Obsolescence
4. Presence of structures below minimum code standards
5. Illegal use of structures
6. Excessive vacancies
7. Lack of ventilation, light or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage or overcrowding of community
10. Deleterious land use or layout
11. Environmental contamination
12. Lack of community planning
13. Declining or stagnant EAV

**Maps of Eligibility Conditions Determined
to be Present to a Major Extent**

Amendment Area

Maps B - G

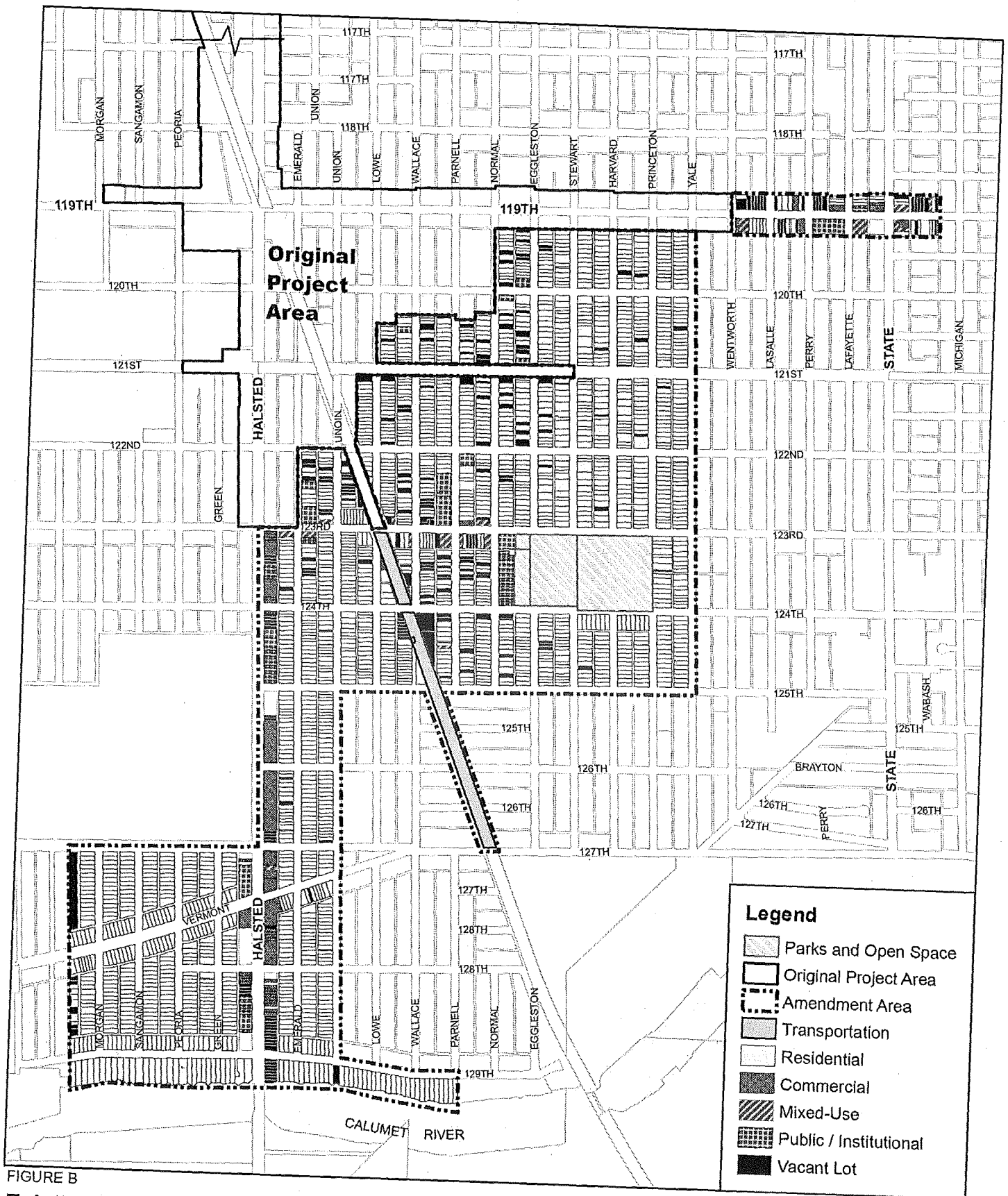


FIGURE B

Existing Land Use

City of Chicago
119th & Halsted TIF Amendment No. 2

camiros



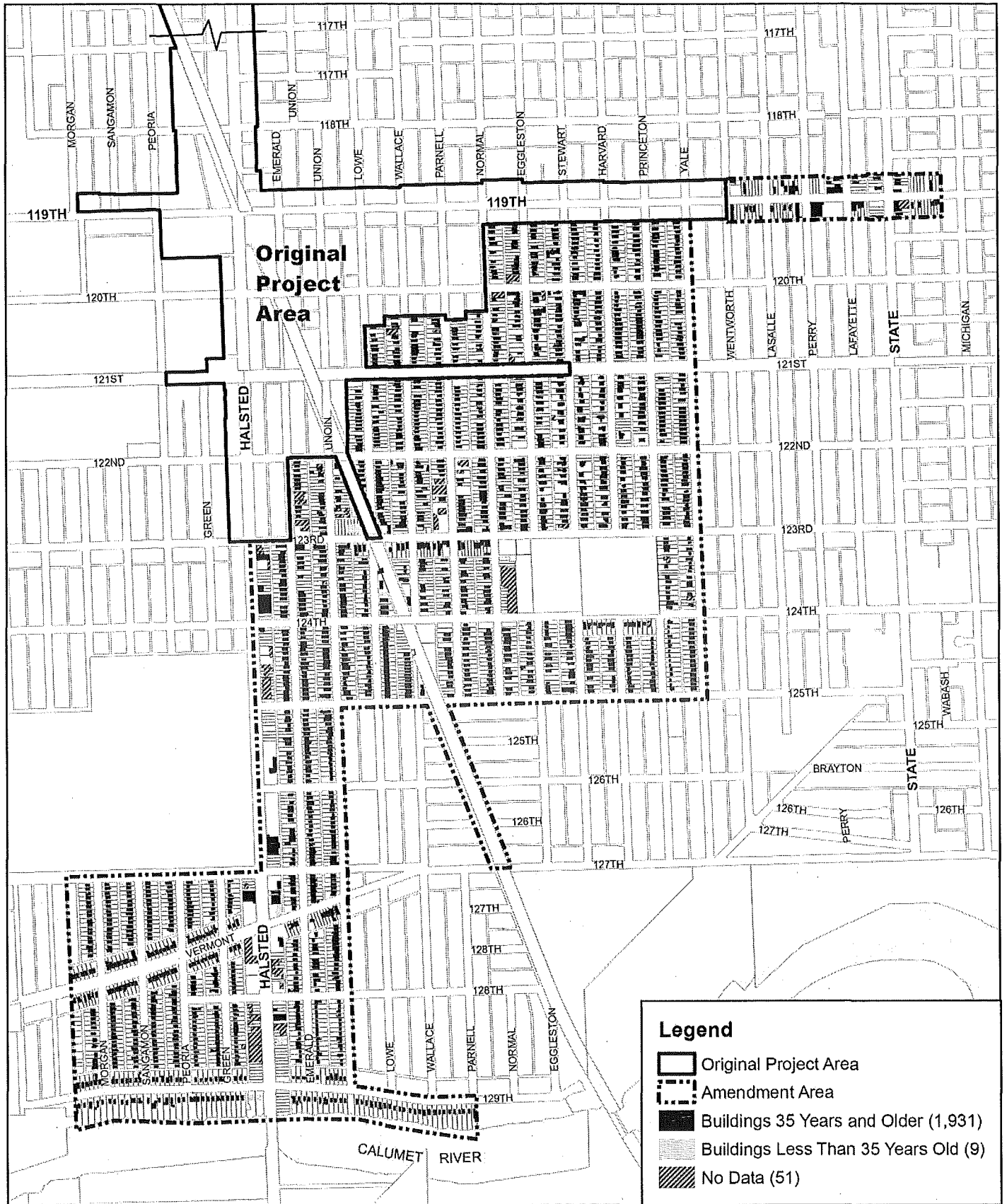


FIGURE C
Building Age

City of Chicago
 119th & Halsted TIF Expansion

camiros



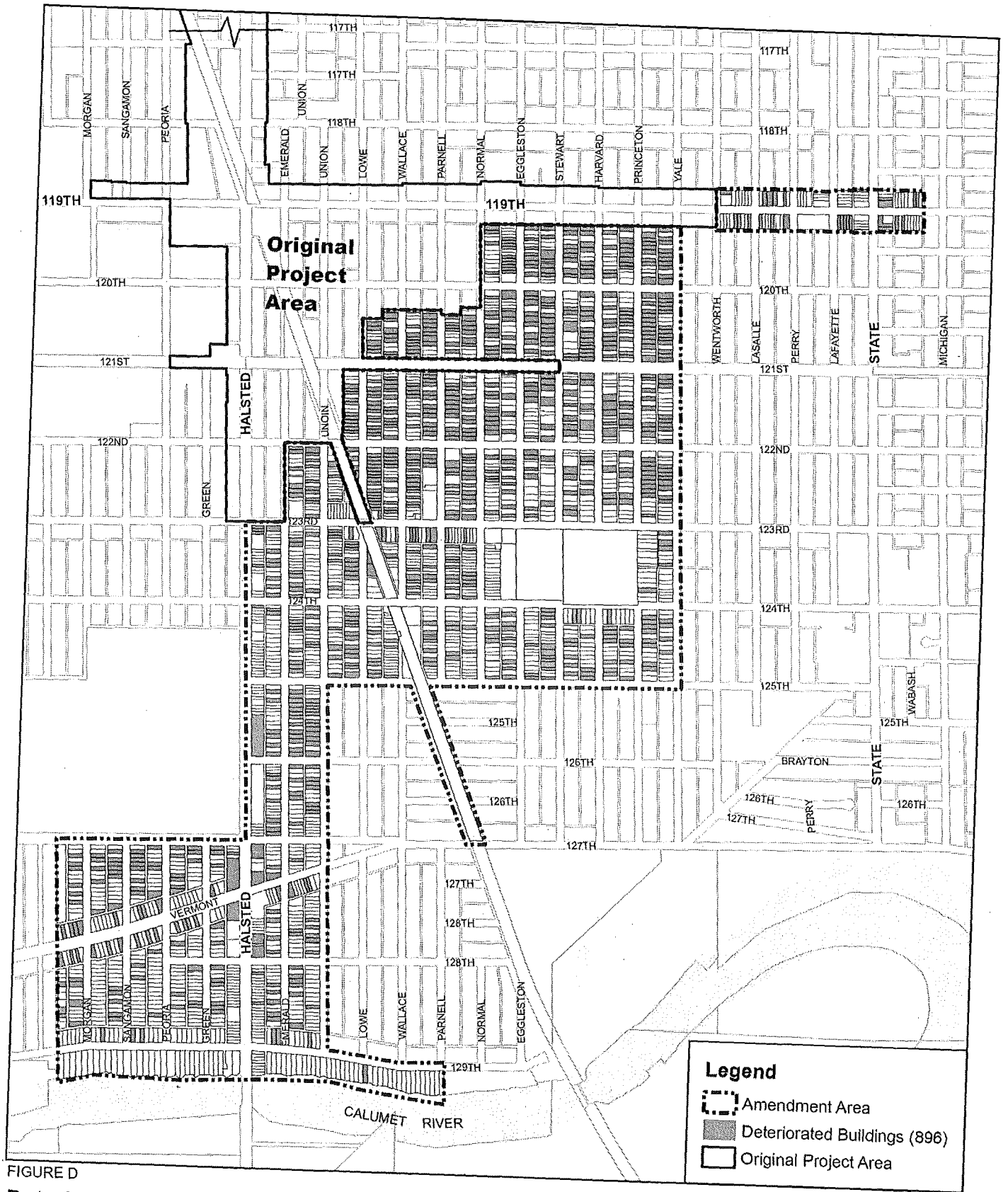
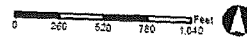


FIGURE D

Deterioration

City of Chicago
119th & Halsted TIF Amendment No. 2

camiros



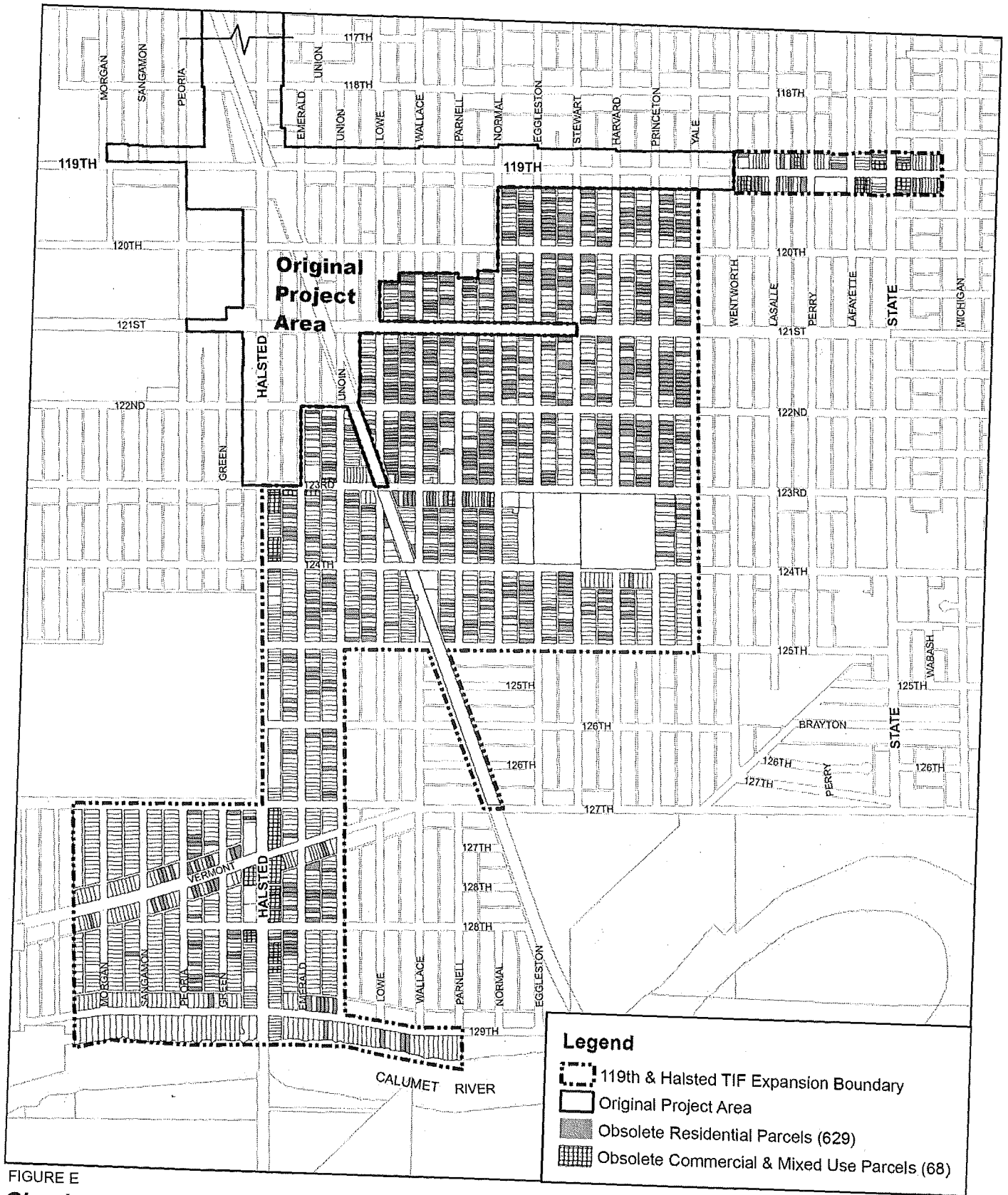
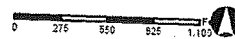


FIGURE E

Obsolescence

City of Chicago
119th & Halsted TIF Expansion Amendment No.2

camiros



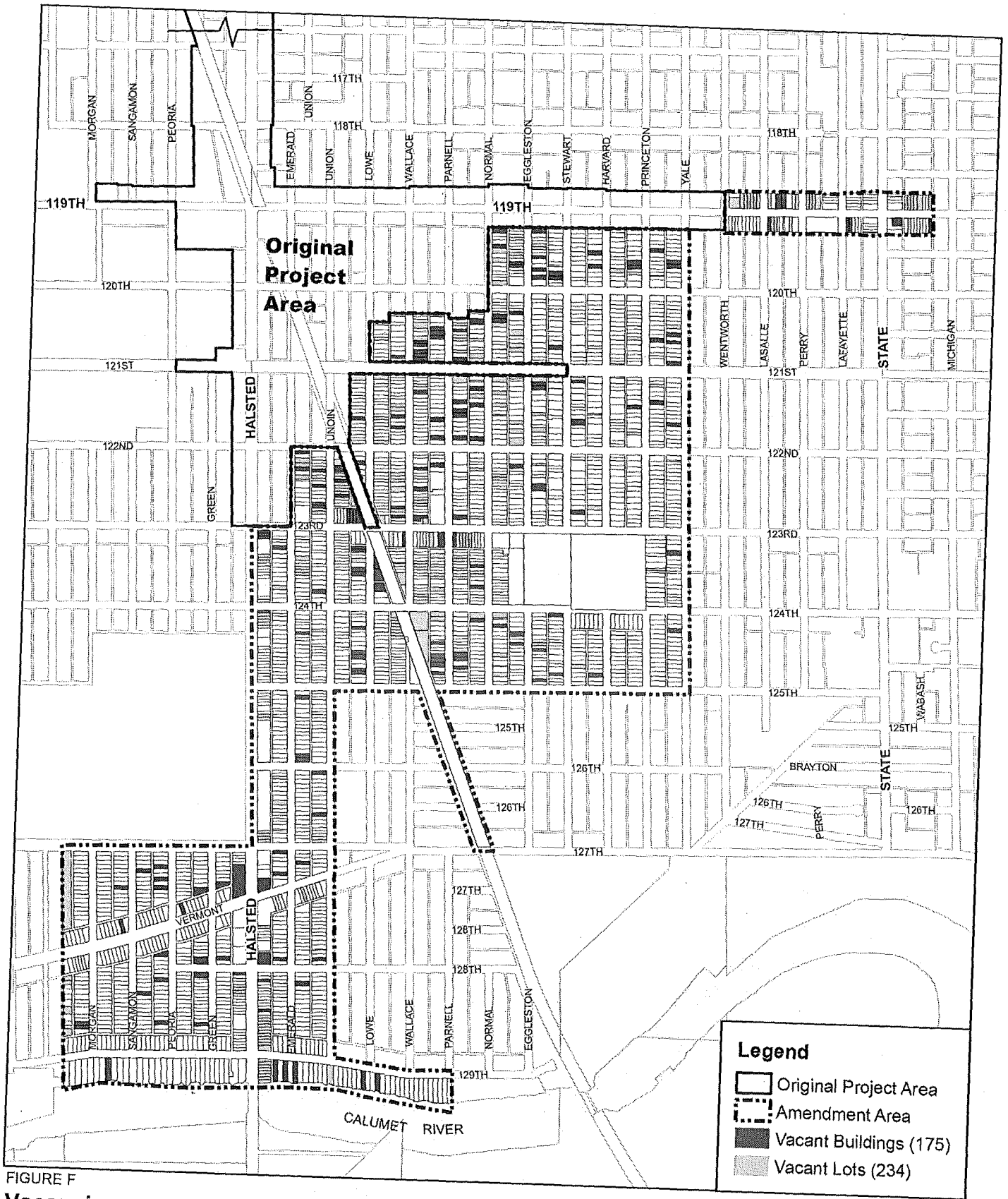


FIGURE F
Vacancies

City of Chicago
 119th & Halsted TIF Amendment No. 2



camiros

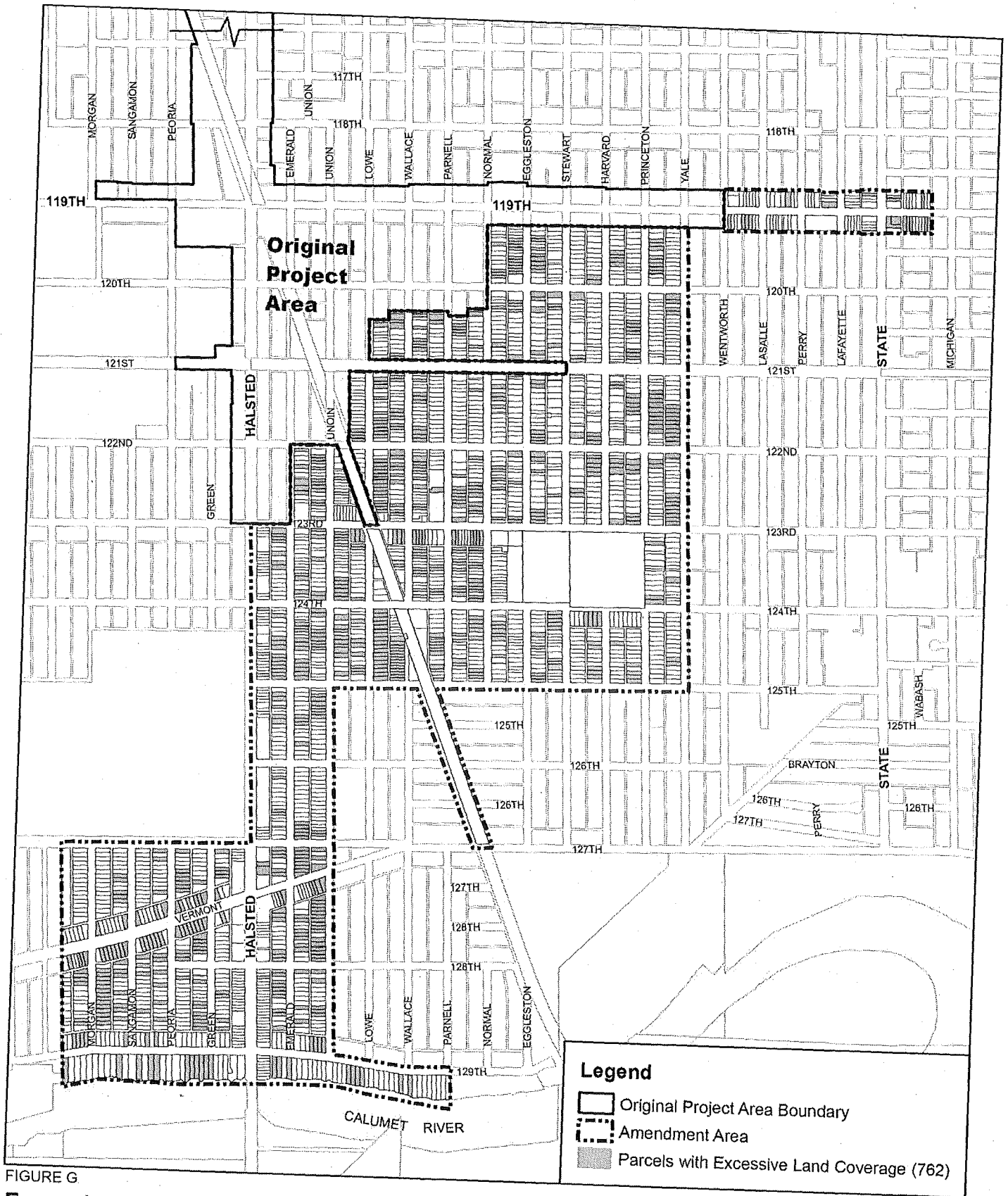


FIGURE G
Excessive Land Coverage
 City of Chicago
 119th & Halsted TIF Amendment No. 2

camiros

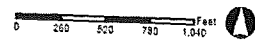







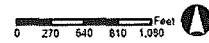
FIGURE H

Study Area Tax Blocks

City of Chicago
 119th & Halsted TIF Amendment No. 2

Legend

-  Original Project Area
-  Amendment Area
-  119th & Halsted TIF Boundary



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TABLE B - DISTRIBUTION OF BLIGHTING FACTORS

**Table B
DISTRIBUTION OF CONSERVATION AREA ELIGIBILITY FACTORS**

Eligibility Factors	1	2	3	4	5	6	7	8	9	10	11	12	13
Present to a Major Extent		√	√			√			√			√	√
Present to a Limited Extent										√			
Not Present or Not Documented				√	√		√	√			√		
Total Affected Tax Blocks	26	81	75	-	-	67	-	-	72	-	-	86	86
% of Blocks Affected	31%	94%	87%	-	-	78%	-	-	84%	-	-	100%	100%

Conservation Area Eligibility Factors Legend
1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of structures
6. Excessive vacancies
7. Lack of ventilation, light or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage or overcrowding of community
10. Deleterious land use or layout
11. Environmental contamination
12. Lack of community planning
13. Declining or stagnant EAV

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
1	25214260270000	\$5,521
2	25214260280000	Exempt
3	25214260290000	Exempt
4	25214260300000	Exempt
5	25214260310000	Exempt
6	25214260320000	Exempt
7	25214260370000	\$22,678
8	25214260380000	Exempt
9	25214270270000	\$4,511
10	25214270280000	\$21,073
11	25214270290000	\$31,459
12	25214270300000	\$23,805
13	25214270310000	\$64,091
14	25214270320000	\$5,173
15	25214270330000	\$4,337
16	25214280120000	\$18,977
17	25214280130000	\$19,089
18	25214280140000	\$19,695
19	25214280150000	\$13,018
20	25214280310000	\$4,166
21	25214280320000	\$13,882
22	25214280330000	\$24,953
23	25214280340000	Exempt
24	25214290160000	\$21,522
25	25214290170000	\$15,477
26	25214290180000	\$5,225
27	25214290190000	\$23,662
28	25214290200000	\$22,664
29	25214290360000	\$0
30	25214290370000	\$34,043
31	25214290380000	\$4,744
32	25214290390000	\$19,757
33	25214290400000	\$274,458
34	25223200050000	\$6,574
35	25223200060000	\$20,618
36	25223200070000	\$20,242
37	25223200080000	\$117,723
38	25223200150000	\$4,612
39	25223200160000	\$4,382
40	25223200170000	Exempt
41	25223200180000	\$6,689
42	25223200190000	\$7,889
43	25223200200000	\$34,548
44	25223200210000	\$6,018
45	25223200220000	\$4,612
46	25271000020000	\$39,480
47	25271000070000	\$23,963

#	Property Number	2012 EAV
48	25271000080000	\$4,601
49	25271000090000	\$35,979
50	25271000100000	\$3,945
51	25271000110000	Exempt
52	25271000120000	Exempt
53	25271000130000	\$28,679
54	25271000140000	\$33,953
55	25271000150000	\$52,139
56	25271000390000	\$59,995
57	25271000400000	Exempt
58	25281060090000	\$10,131
59	25281060100000	\$16,828
60	25281060110000	\$5,597
61	25281060120000	\$18,065
62	25281060130000	\$32,775
63	25281060140000	Exempt
64	25281060150000	\$28,084
65	25281060160000	\$5,869
66	25281060170000	\$22,689
67	25281060180000	\$5,040
68	25281060190000	\$10,425
69	25281060200000	\$20,717
70	25281060210000	\$17,866
71	25281060220000	Exempt
72	25281060230000	\$28,323
73	25281060240000	\$23,244
74	25281060250000	\$3,914
75	25281060260000	Exempt
76	25281060270000	\$33,763
77	25281060280000	\$21,797
78	25281060290000	\$25,806
79	25281060300000	\$30,803
80	25281060310000	\$3,914
81	25281060320000	\$3,914
82	25281060330000	\$8,422
83	25281060340000	\$10,656
84	25281060350000	\$20,806
85	25281060360000	\$0
86	25281060370000	\$27,049
87	25281060380000	\$25,551
88	25281060390000	Exempt
89	25281070100000	\$24,928
90	25281070110000	\$23,536
91	25281070120000	\$14,482
92	25281070130000	\$23,539
93	25281070140000	\$3,880
94	25281070150000	\$3,880

#	Property Number	2012 EAV
95	25281070160000	\$26,204
96	25281070170000	\$3,880
97	25281070180000	\$3,880
98	25281070190000	\$29,804
99	25281070200000	\$26,569
100	25281070210000	\$26,603
101	25281070220000	\$18,020
102	25281070250000	\$17,793
103	25281070260000	\$18,523
104	25281070270000	\$16,295
105	25281070280000	\$9,895
106	25281070290000	Exempt
107	25281070300000	Exempt
108	25281070310000	\$44,281
109	25281070320000	\$18,590
110	25281070330000	\$2,326
111	25281070340000	\$15,324
112	25281070350000	\$23,522
113	25281070360000	\$26,288
114	25281070370000	Exempt
115	25281070380000	Exempt
116	25281070410000	\$25,186
117	25281070420000	\$7,828
118	25281110100000	\$15,218
119	25281110110000	\$14,474
120	25281110120000	\$24,120
121	25281110130000	\$9,650
122	25281110140000	\$9,650
123	25281110150000	\$23,503
124	25281110160000	\$17,695
125	25281110270000	\$24,667
126	25281110300000	\$26,406
127	25281110310000	Exempt
128	25281110320000	\$21,420
129	25281110330000	\$21,126
130	25281110340000	\$12,502
131	25281110350000	\$26,263
132	25281110360000	\$8,454
133	25281110380000	\$34,296
134	25281110390000	\$26,984
135	25281110400000	\$19,984
136	25281110410000	\$21,457
137	25281110420000	\$26,395
138	25281110430000	\$23,646
139	25281120080000	\$18,220
140	25281120090000	\$17,577
141	25281120100000	\$3,880

#	Property Number	2012 EAV
142	25281120110000	Exempt
143	25281120120000	\$26,507
144	25281120130000	\$28,036
145	25281120140000	\$6,515
146	25281120150000	\$24,041
147	25281120160000	\$27,840
148	25281120170000	\$16,326
149	25281120180000	\$14,407
150	25281120190000	\$22,467
151	25281120200000	\$26,165
152	25281120280000	\$3,880
153	25281120290000	\$83,890
154	25281120300000	\$20,343
155	25281120310000	\$31,285
156	25281120320000	\$40,291
157	25281120330000	\$13,105
158	25281120340000	\$17,344
159	25281120350000	\$17,821
160	25281120360000	\$1,628
161	25281120370000	\$5,641
162	25281120380000	\$11,318
163	25281130110000	\$6,313
164	25281130120000	Exempt
165	25281130130000	\$11,567
166	25281130140000	\$15,481
167	25281130150000	\$13,554
168	25281130160000	\$18,983
169	25281130170000	\$3,880
170	25281130180000	\$22,767
171	25281130190000	\$14,673
172	25281130200000	Exempt
173	25281130210000	\$19,606
174	25281130220000	\$11,859
175	25281130230000	\$1,551
176	25281130300000	\$13,747
177	25281130310000	\$24,229
178	25281130320000	\$22,232
179	25281130330000	\$3,248
180	25281130340000	\$0
181	25281130350000	\$0
182	25281130360000	\$3,880
183	25281130370000	\$16,996
184	25281130380000	\$16,831
185	25281130390000	\$4,332
186	25281130400000	\$6,212
187	25281130410000	\$6,301
188	25281140010000	Exempt

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
189	25281140020000	\$17,302
190	25281140030000	\$3,880
191	25281140040000	Exempt
192	25281140050000	\$27,096
193	25281140060000	\$3,841
194	25281140070000	\$24,417
195	25281140080000	\$18,795
196	25281140090000	\$5,822
197	25281140100000	\$19,339
198	25281140110000	\$14,246
199	25281140120000	\$21,415
200	25281140130000	\$18,393
201	25281140140000	\$21,477
202	25281140160000	\$17,246
203	25281140170000	\$24,316
204	25281140180000	\$1,551
205	25281140190000	\$119,460
206	25281140200000	\$17,643
207	25281140210000	\$30,654
208	25281140220000	\$3,880
209	25281140230000	\$20,630
210	25281140240000	\$268
211	25281140250000	\$15,551
212	25281140260000	\$21,727
213	25281140270000	\$7,763
214	25281140280000	\$20,815
215	25281140290000	\$10,341
216	25281140300000	\$5,822
217	25281140310000	\$5,822
218	25281140320000	\$25,169
219	25281140330000	Exempt
220	25281140340000	\$774
221	25281140350000	\$23,107
222	25281150040000	\$35,499
223	25281150050000	\$30,407
224	25281150060000	\$40,165
225	25281150070000	\$26,858
226	25281150080000	\$22,756
227	25281150110000	\$17,519
228	25281150120000	\$24,347
229	25281150130000	\$3,880
230	25281150140000	\$4,767
231	25281150150000	\$36,989
232	25281150160000	\$21,266
233	25281150170000	\$17,282
234	25281150180000	\$19,953
235	25281150190000	\$21,334

#	Property Number	2012 EAV
236	25281150200000	\$16,831
237	25281150210000	\$154
238	25281150220000	\$27,927
239	25281150230000	\$29,698
240	25281150240000	\$34,139
241	25281150250000	\$17,479
242	25281150260000	\$26,109
243	25281150270000	\$32,506
244	25281150280000	\$38,757
245	25281150290000	\$43,327
246	25281150300000	\$41,680
247	25281150310000	\$60,121
248	25281150320000	\$17,240
249	25281150330000	\$23,062
250	25281150340000	\$31,745
251	25281150350000	\$7,608
252	25281180150000	\$8,585
253	25281180160000	\$3,880
254	25281180170000	\$16,171
255	25281180180000	\$30,295
256	25281180190000	\$3,880
257	25281180200000	\$11,523
258	25281180210000	\$15,487
259	25281180220000	\$17,549
260	25281180230000	\$17,445
261	25281180240000	\$12,221
262	25281180250000	\$7,187
263	25281180260000	\$18,256
264	25281180270000	\$26,763
265	25281180280000	\$5,768
266	25281180290000	\$16,129
267	25281180300000	\$0
268	25281180310000	\$17,588
269	25281180320000	\$24,280
270	25281180330000	\$23,054
271	25281190040000	\$16,272
272	25281190050000	\$16,115
273	25281190060000	\$17,066
274	25281190070000	\$5,002
275	25281190080000	\$15,535
276	25281190090000	\$3,880
277	25281190100000	\$19,690
278	25281190110000	\$15,509
279	25281190120000	\$2,609
280	25281190130000	\$3,880
281	25281190140000	\$0
282	25281190150000	\$0

#	Property Number	2012 EAV
283	25281190160000	\$20,161
284	25281190170000	\$12,005
285	25281190180000	\$0
286	25281190190000	\$14,216
287	25281190200000	\$4,528
288	25281190210000	\$26,117
289	25281190220000	\$21,457
290	25281190230000	\$14,603
291	25281190240000	\$12,858
292	25281190250000	\$8,529
293	25281190260000	\$0
294	25281190270000	\$4,250
295	25281190280000	\$22,989
296	25281190290000	\$4,851
297	25281190300000	\$4,851
298	25281190310000	\$17,198
299	25281190320000	\$22,759
300	25281190330000	\$5,743
301	25281190340000	\$20,097
302	25281190350000	\$13,026
303	25281190360000	\$15,599
304	25281190370000	\$3,880
305	25281190380000	\$12,493
306	25281190390000	\$15,540
307	25281190420000	Exempt
308	25281190430000	\$25,677
309	25281200010000	\$1,551
310	25281200020000	\$9,497
311	25281200030000	\$4,250
312	25281200040000	\$20,433
313	25281200050000	\$3,880
314	25281200060000	\$4,194
315	25281200070000	\$23,466
316	25281200080000	\$19,479
317	25281200090000	\$0
318	25281200100000	\$20,996
319	25281200110000	\$16,127
320	25281200120000	\$6,705
321	25281200130000	\$19,628
322	25281200140000	\$14,286
323	25281200150000	\$5,008
324	25281200160000	\$17,327
325	25281200170000	\$5,978
326	25281200180000	\$16,713
327	25281200190000	\$27,565
328	25281200200000	\$21,308
329	25281200210000	\$19,586

#	Property Number	2012 EAV
330	25281200220000	\$11,284
331	25281200230000	\$16,533
332	25281200240000	\$23,113
333	25281200250000	\$2,926
334	25281200260000	\$20,475
335	25281200270000	\$1,509
336	25281200280000	\$13,497
337	25281200290000	\$0
338	25281200300000	\$29,189
339	25281200310000	\$26,176
340	25281200320000	\$21,973
341	25281200330000	\$15,523
342	25281200340000	\$18,671
343	25281200350000	\$32,601
344	25281200360000	\$21,325
345	25281210010000	\$1,551
346	25281210020000	\$9,082
347	25281210030000	\$28,482
348	25281210040000	\$21,095
349	25281210050000	\$4,248
350	25281210060000	\$5,240
351	25281210070000	\$20,254
352	25281210080000	\$19,364
353	25281210090000	\$2,225
354	25281210100000	\$22,756
355	25281210110000	\$3,692
356	25281210120000	\$22,223
357	25281210130000	\$26,650
358	25281210140000	\$10,530
359	25281210150000	\$24,103
360	25281210160000	\$17,333
361	25281210200000	\$20,764
362	25281210210000	\$26,538
363	25281210220000	\$5,822
364	25281210230000	\$16,076
365	25281210240000	\$24,981
366	25281210250000	\$13,944
367	25281210260000	\$31,044
368	25281210270000	\$31,751
369	25281210280000	\$8,997
370	25281210290000	\$17,069
371	25281210300000	\$14,634
372	25281210310000	\$20,773
373	25281210320000	\$13,175
374	25281210330000	\$5,434
375	25281210340000	\$23,730
376	25281210360000	\$1,939

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
377	25281210370000	\$11,298
378	25281220010000	\$1,551
379	25281220020000	\$25,121
380	25281220030000	\$20,882
381	25281220040000	\$28,746
382	25281220050000	\$5,174
383	25281220060000	\$18,152
384	25281220070000	\$22,964
385	25281220080000	\$4,969
386	25281220090000	\$19,246
387	25281220100000	\$23,696
388	25281220110000	\$1,703
389	25281220120000	\$15,352
390	25281220130000	\$19,131
391	25281220140000	\$12,238
392	25281220150000	\$19,193
393	25281220160000	\$3,408
394	25281220170000	\$25,612
395	25281220180000	\$11,733
396	25281220210000	\$14,704
397	25281220220000	\$34,338
398	25281220230000	\$10,094
399	25281220240000	\$12,740
400	25281220250000	\$27,206
401	25281220280000	\$20,977
402	25281220290000	Exempt
403	25281220300000	\$24,762
404	25281220310000	\$9,716
405	25281220340000	\$17,978
406	25281220350000	\$5,861
407	25281220360000	\$2,836
408	25281220370000	\$4,018
409	25281230010000	\$1,551
410	25281230020000	\$6,318
411	25281230030000	\$13,015
412	25281230040000	\$21,056
413	25281230050000	\$23,499
414	25281230060000	\$17,052
415	25281230070000	\$41,312
416	25281230080000	\$38,165
417	25281230090000	\$3,880
418	25281230100000	\$18,761
419	25281230110000	\$9,014
420	25281230120000	\$3,880
421	25281230130000	\$5,816
422	25281230140000	\$19,114
423	25281230150000	\$29,498

#	Property Number	2012 EAV
424	25281230160000	\$20,057
425	25281230170000	\$25,882
426	25281230180000	\$17,855
427	25281230190000	\$931
428	25281230200000	\$23,502
429	25281230210000	\$13,836
430	25281230220000	\$19,931
431	25281230230000	\$8,205
432	25281230290000	\$31,818
433	25281230300000	\$25,593
434	25281230310000	\$28,626
435	25281230330000	\$33,920
436	25281230340000	\$27,854
437	25281230350000	\$6,343
438	25281250010000	\$28,872
439	25281250020000	\$17,832
440	25281250030000	\$6,212
441	25281250040000	\$5,174
442	25281250050000	\$21,746
443	25281250060000	\$3,467
444	25281250070000	\$5,822
445	25281250090000	\$2,662
446	25281250100000	\$0
447	25281250110000	\$0
448	25281250120000	Exempt
449	25281250150000	\$17,807
450	25281250160000	\$5,661
451	25281250170000	\$17,664
452	25281250180000	Exempt
453	25281250190000	\$20,310
454	25281250200000	\$4,169
455	25281250210000	Exempt
456	25281250220000	Exempt
457	25281250230000	\$23,800
458	25281250240000	\$17,586
459	25281250250000	\$26,398
460	25281250260000	\$20,327
461	25281250270000	\$20,327
462	25281250280000	\$16,803
463	25281250290000	\$11,848
464	25281250300000	\$16,901
465	25281250310000	\$3,880
466	25281250320000	\$4,354
467	25281250330000	\$16,396
468	25281250340000	\$22,386
469	25281250350000	Exempt
470	25281250360000	Exempt

#	Property Number	2012 EAV
471	25281250370000	Exempt
472	25281250380000	\$33,866
473	25281260010000	\$27,383
474	25281260020000	\$4,481
475	25281260030000	\$26,050
476	25281260040000	Exempt
477	25281260050000	\$3,092
478	25281260060000	\$3,249
479	25281260070000	\$15,815
480	25281260080000	\$3,566
481	25281260090000	\$20,357
482	25281260100000	\$9,177
483	25281260110000	\$3,945
484	25281260120000	\$18,988
485	25281260130000	\$3,945
486	25281260140000	\$14,760
487	25281260150000	\$20,430
488	25281260160000	\$3,602
489	25281260240000	\$24,080
490	25281260250000	\$14,943
491	25281260260000	\$9,177
492	25281260270000	\$14,365
493	25281260280000	\$12,507
494	25281260290000	\$37,286
495	25281260300000	\$8,902
496	25281260340000	\$8,369
497	25281260350000	\$50,854
498	25281260360000	\$50,854
499	25281260370000	\$4,102
500	25281260380000	\$4,102
501	25281260390000	\$4,102
502	25281260400000	\$4,102
503	25281270010000	\$13,635
504	25281270020000	\$14,452
505	25281270030000	\$1,885
506	25281270040000	\$31,417
507	25281270050000	\$15,063
508	25281270060000	\$14,137
509	25281270090000	\$17,751
510	25281270100000	\$11,231
511	25281270110000	\$10,450
512	25281270120000	\$22,543
513	25281270130000	\$24,527
514	25281270140000	\$4,214
515	25281270150000	\$12,530
516	25281270160000	\$9,758
517	25281270170000	\$26,909

#	Property Number	2012 EAV
518	25281270180000	\$17,448
519	25281270200000	\$37,758
520	25281270210000	\$13,301
521	25281270220000	\$5,044
522	25281270230000	\$13,568
523	25281270240000	\$16,486
524	25281270250000	\$4,657
525	25281270260000	\$14,328
526	25281270270000	\$3,880
527	25281270280000	\$29,066
528	25281270310000	\$25,713
529	25281270320000	\$31,383
530	25281270330000	\$19,948
531	25281270340000	\$3,880
532	25281270350000	\$10,021
533	25281270360000	\$36,557
534	25281270370000	\$3,726
535	25281270380000	\$3,633
536	25281270390000	\$29,055
537	25281270400000	\$14,539
538	25281270410000	\$7,373
539	25281270430000	\$20,360
540	25281270440000	\$18,046
541	25281270450000	\$3,642
542	25281280010000	\$10,336
543	25281280020000	\$18,943
544	25281280030000	\$44,191
545	25281280040000	\$23,749
546	25281280050000	\$15,302
547	25281280060000	\$17,799
548	25281280070000	\$13,554
549	25281280080000	\$3,880
550	25281280090000	\$4,183
551	25281280100000	\$22,164
552	25281280110000	\$31,628
553	25281280120000	\$4,295
554	25281280130000	\$13,498
555	25281280140000	\$3,880
556	25281280150000	\$4,509
557	25281280160000	\$3,880
558	25281280170000	\$10,796
559	25281280180000	\$21,008
560	25281280190000	\$3,880
561	25281280200000	\$26,342
562	25281280220000	\$10,715
563	25281280230000	\$10,715
564	25281280240000	\$16,303

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
565	25281280250000	\$29,187
566	25281280260000	\$5,524
567	25281280280000	\$2,550
568	25281280290000	\$2,884
569	25281280300000	Exempt
570	25281280310000	Exempt
571	25281280320000	Exempt
572	25281290010000	Exempt
573	25281290040000	\$0
574	25281290050000	\$17,605
575	25281290090000	\$14,886
576	25281290100000	\$17,142
577	25281290110000	\$13,843
578	25281290120000	\$15,608
579	25281290130000	\$18,943
580	25281290140000	\$18,949
581	25281290150000	\$16,362
582	25281290180000	\$29,838
583	25281290190000	\$33,168
584	25281290200000	\$3,785
585	25281290210000	\$19,333
586	25281290220000	\$4,250
587	25281290230000	\$18,262
588	25281290240000	\$6,447
589	25281290250000	\$16,932
590	25281290260000	\$21,275
591	25281290270000	\$9,701
592	25281290280000	\$2,572
593	25281290290000	\$16,963
594	25281290300000	\$20,259
595	25281290310000	\$16,026
596	25281290320000	\$17,008
597	25281290330000	\$13,119
598	25281290340000	\$3,880
599	25281290350000	\$38,846
600	25281290360000	Exempt
601	25281290380000	\$37,612
602	25281290390000	\$23,783
603	25281290400000	Exempt
604	25281300010000	\$29,964
605	25281300020000	\$16,247
606	25281300030000	\$18,778
607	25281300040000	\$5,247
608	25281300050000	\$32,657
609	25281300060000	\$4,267
610	25281300070000	\$3,880
611	25281300080000	\$20,804

#	Property Number	2012 EAV
612	25281300090000	\$14,255
613	25281300100000	\$3,880
614	25281300110000	\$7,365
615	25281300120000	\$6,119
616	25281300130000	\$29,969
617	25281300140000	\$11,507
618	25281300150000	\$0
619	25281300160000	\$8,343
620	25281300170000	\$21,317
621	25281300180000	\$16,606
622	25281300190000	\$16,542
623	25281300220000	\$12,824
624	25281300230000	\$14,954
625	25281300240000	\$9,168
626	25281300250000	\$4,865
627	25281300260000	\$20,422
628	25281300270000	\$4,932
629	25281300280000	\$14,519
630	25281300290000	\$4,242
631	25281300300000	\$21,294
632	25281300310000	\$19,931
633	25281300320000	\$9,712
634	25281300330000	\$19,592
635	25281300340000	\$12,664
636	25281300350000	\$31,156
637	25281300360000	\$15,363
638	25281300370000	\$12,757
639	25281300380000	\$27,018
640	25281310010000	\$21,923
641	25281310020000	\$28,850
642	25281310030000	\$2,637
643	25281310040000	\$27,181
644	25281310050000	\$15,622
645	25281310060000	\$4,203
646	25281310070000	\$29,683
647	25281310080000	\$11,263
648	25281310090000	\$19,319
649	25281310100000	\$17,830
650	25281310170000	\$17,232
651	25281310180000	\$28,802
652	25281310190000	\$9,510
653	25281310200000	\$9,510
654	25281310210000	\$22,529
655	25281310220000	\$40,951
656	25281310230000	\$24,734
657	25281310240000	\$18,478
658	25281310250000	\$14,718

#	Property Number	2012 EAV
659	25281310260000	\$20,464
660	25281310270000	\$12,882
661	25281310280000	\$27,571
662	25281310290000	\$20,856
663	25281310300000	\$18,691
664	25281310310000	\$19,788
665	25281310320000	\$19,791
666	25281310330000	\$15,476
667	25281310340000	\$7,336
668	25282000100000	\$23,954
669	25282000110000	\$10,492
670	25282000120000	\$44,443
671	25282000130000	\$36,260
672	25282000140000	\$24,712
673	25282000150000	\$28,606
674	25282000160000	\$23,000
675	25282000170000	\$13,994
676	25282000180000	\$27,029
677	25282000190000	\$0
678	25282000240000	\$22,571
679	25282000250000	\$25,778
680	25282000260000	\$21,645
681	25282000270000	\$12,643
682	25282000280000	\$20,910
683	25282000290000	\$16,536
684	25282000300000	\$21,968
685	25282000310000	\$187
686	25282000320000	\$23,592
687	25282000330000	\$12,291
688	25282000350000	\$7,551
689	25282000360000	\$21,258
690	25282000370000	\$4,766
691	25282000380000	\$25,419
692	25282010110000	\$3,914
693	25282010120000	\$13,966
694	25282010130000	\$13,739
695	25282010140000	\$15,473
696	25282010150000	\$10,588
697	25282010170000	\$23,295
698	25282010180000	\$13,357
699	25282010190000	Exempt
700	25282010200000	\$18,977
701	25282010210000	\$21,825
702	25282010220000	\$26,224
703	25282010230000	\$16,017
704	25282010240000	\$23,418
705	25282010250000	\$22,857

#	Property Number	2012 EAV
706	25282010260000	\$14,426
707	25282010270000	\$17,125
708	25282010280000	\$14,031
709	25282010290000	\$17,616
710	25282010300000	\$20,579
711	25282010310000	\$12,454
712	25282010320000	\$3,914
713	25282010330000	\$25,553
714	25282010340000	\$29,150
715	25282010350000	\$12,642
716	25282010360000	\$21,822
717	25282020050000	\$7,838
718	25282020060000	\$26,589
719	25282020070000	\$9,187
720	25282020080000	\$23,573
721	25282020090000	\$18,200
722	25282020100000	\$6,665
723	25282020110000	\$17,288
724	25282020120000	\$13,551
725	25282020130000	\$13,074
726	25282020160000	\$22,041
727	25282020170000	\$976
728	25282020180000	\$13,414
729	25282020190000	\$9,935
730	25282020200000	\$13,298
731	25282020210000	\$15,933
732	25282020220000	\$0
733	25282020230000	\$20,015
734	25282020240000	\$16,037
735	25282020250000	\$25,029
736	25282020260000	\$25,447
737	25282020270000	\$26,100
738	25282020280000	\$21,536
739	25282020290000	\$24,639
740	25282020300000	\$26,690
741	25282020310000	\$23,660
742	25282020320000	\$43,080
743	25282020330000	\$3,619
744	25282040010000	\$32,935
745	25282040020000	\$4,416
746	25282040030000	\$3,945
747	25282040040000	\$5,521
748	25282040050000	\$13,691
749	25282040060000	\$20,310
750	25282040070000	\$17,900
751	25282040080000	\$4,660
752	25282040090000	\$9,472

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
753	25282050010000	\$24,148
754	25282050020000	\$7,233
755	25282050030000	\$7,233
756	25282050060000	\$3,614
757	25282050070000	\$5,917
758	25282050430000	\$5,496
759	25282050440000	\$13,453
760	25282050470000	Exempt
761	25282050480000	\$75,224
762	25282060410000	Exempt
763	25282070010000	\$23,306
764	25282070020000	\$23,306
765	25282070030000	\$17,120
766	25282070040000	\$17,339
767	25282070050000	\$4,770
768	25282070230000	Exempt
769	25282070240000	Exempt
770	25282070250000	Exempt
771	25282070270000	\$23,006
772	25282070560000	Exempt
773	25282070570000	\$1,422
774	25282080030000	\$33,361
775	25282080040000	\$26,490
776	25282080050000	\$12,938
777	25282080060000	\$16,898
778	25282080070000	\$845
779	25282080080000	\$50,602
780	25282080140000	\$31,844
781	25282080150000	\$11,882
782	25282080160000	\$20,293
783	25282080170000	\$23,735
784	25282080180000	\$12,892
785	25282080190000	\$17,894
786	25282080200000	\$10,086
787	25282080210000	\$1,429
788	25282080220000	\$18,321
789	25282080230000	\$17,858
790	25282080240000	\$3,880
791	25282080250000	\$18,615
792	25282080310000	\$24,106
793	25282080320000	\$21,878
794	25282080330000	\$23,735
795	25282080340000	\$10,826
796	25282080350000	\$24,378
797	25282080360000	\$22,389
798	25282080370000	\$113,913
799	25282080380000	\$25,828

#	Property Number	2012 EAV
800	25282080400000	\$25,865
801	25282080410000	\$25,129
802	25282090010000	\$5,523
803	25282090020000	\$16,435
804	25282090030000	\$14,188
805	25282090040000	\$15,044
806	25282090050000	\$19,973
807	25282090060000	\$19,622
808	25282090070000	\$15,958
809	25282090080000	\$387
810	25282090090000	\$16,488
811	25282090100000	\$12,404
812	25282090110000	\$406
813	25282090120000	\$11,621
814	25282090130000	\$22,807
815	25282090140000	\$21,502
816	25282090150000	\$11,468
817	25282090160000	\$10,831
818	25282090170000	\$1,551
819	25282090180000	\$36,706
820	25282090190000	\$29,195
821	25282090200000	\$25,820
822	25282090210000	\$23,629
823	25282090220000	\$9,660
824	25282090230000	\$14,401
825	25282090240000	\$21,087
826	25282090250000	\$14,241
827	25282090260000	\$9,718
828	25282090270000	\$154
829	25282090280000	Exempt
830	25282090290000	\$21,816
831	25282090300000	\$17,552
832	25282090310000	\$14,334
833	25282090320000	\$20,486
834	25282090330000	\$17,111
835	25282090340000	\$4,986
836	25282100010000	\$23,831
837	25282100020000	\$11,840
838	25282100030000	\$13,902
839	25282100040000	\$23,446
840	25282100050000	\$11,054
841	25282100060000	\$9,875
842	25282100070000	\$20,905
843	25282100080000	\$6,803
844	25282100090000	\$19,965
845	25282100100000	\$22,717
846	25282100110000	\$18,273

#	Property Number	2012 EAV
847	25282100120000	\$13,144
848	25282100130000	\$20,416
849	25282100140000	\$11,907
850	25282100150000	\$11,907
851	25282100160000	\$3,847
852	25282100170000	\$23,704
853	25282100180000	\$25,046
854	25282100190000	\$9,556
855	25282100200000	\$33,701
856	25282100210000	\$16,141
857	25282100220000	\$13,371
858	25282100230000	\$5,044
859	25282100240000	\$5,044
860	25282100250000	\$23,744
861	25282100260000	\$15,279
862	25282100270000	\$14,135
863	25282100280000	\$32,228
864	25282100290000	\$17,830
865	25282100300000	\$16,559
866	25282100310000	\$11,811
867	25282100320000	\$15,521
868	25282100330000	\$22,675
869	25282160010000	\$1,551
870	25282160020000	\$10,259
871	25282160030000	\$10,910
872	25282160040000	\$19,602
873	25282160050000	\$21,704
874	25282160080000	\$11,760
875	25282160090000	\$13,701
876	25282160100000	\$19,838
877	25282160110000	\$28,788
878	25282160120000	\$6,382
879	25282160130000	\$13,602
880	25282160140000	\$23,786
881	25282160150000	\$13,700
882	25282160160000	\$29,145
883	25282160170000	\$1,075
884	25282160180000	\$21,241
885	25282160190000	\$14,861
886	25282160200000	\$28,741
887	25282160210000	\$38,383
888	25282160230000	\$16,331
889	25282160240000	\$9,585
890	25282160250000	\$16,909
891	25282160260000	\$11,688
892	25282160270000	\$19,303
893	25282160280000	\$3,880

#	Property Number	2012 EAV
894	25282160300000	\$26,583
895	25282160310000	\$10,925
896	25282160320000	\$1,939
897	25282160330000	\$9,592
898	25282170030000	\$23,581
899	25282170040000	\$29,153
900	25282170050000	\$25,870
901	25282170060000	\$33,532
902	25282170070000	\$3,880
903	25282170080000	\$3,880
904	25282170090000	\$4,343
905	25282170100000	\$3,880
906	25282170110000	\$32,076
907	25282170120000	\$3,880
908	25282170130000	\$3,880
909	25282170140000	\$14,881
910	25282170150000	\$13,949
911	25282170160000	\$7,259
912	25282170170000	\$1,469
913	25282170180000	\$25,767
914	25282170190000	\$13,472
915	25282170200000	\$16,525
916	25282170210000	\$0
917	25282170220000	\$18,290
918	25282170230000	\$904
919	25282170240000	\$23,087
920	25282170250000	\$15,305
921	25282170260000	\$6,736
922	25282170270000	Exempt
923	25282170280000	\$20,958
924	25282170290000	\$24,686
925	25282170300000	\$1,551
926	25282170310000	\$24,134
927	25282180010000	\$8,829
928	25282180020000	\$9,907
929	25282180030000	\$3,880
930	25282180040000	\$22,554
931	25282180050000	\$15,122
932	25282180060000	\$0
933	25282180070000	\$16,800
934	25282180080000	\$17,858
935	25282180090000	\$7,156
936	25282180100000	\$15,139
937	25282180110000	\$12,342
938	25282180120000	\$13,066
939	25282180130000	\$17,109
940	25282180140000	\$16,345

**APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479**

#	Property Number	2012 EAV
941	25282180150000	\$16,738
942	25282180160000	\$9,748
943	25282180170000	\$9,748
944	25282180180000	\$23,236
945	25282180190000	\$17,695
946	25282180200000	\$18,977
947	25282180210000	\$20,955
948	25282180220000	\$24,400
949	25282180230000	\$12,249
950	25282180240000	\$46,514
951	25282180250000	\$12,860
952	25282180260000	\$25,907
953	25282180270000	\$20,391
954	25282180280000	\$21,617
955	25282180290000	\$25,604
956	25282180300000	\$15,273
957	25282180310000	\$26,157
958	25282180320000	\$3,796
959	25282180330000	\$26,572
960	25282240010000	\$3,880
961	25282240020000	\$3,880
962	25282240030000	\$37,314
963	25282240040000	\$30,839
964	25282240050000	\$30,867
965	25282240060000	\$30,733
966	25282240070000	\$11,963
967	25282240080000	\$21,628
968	25282240090000	\$20,486
969	25282240100000	\$13,882
970	25282240110000	\$48,843
971	25282240120000	\$16,073
972	25282240130000	\$31,989
973	25282240140000	\$16,887
974	25282240150000	\$16,887
975	25282240160000	\$27,425
976	25282240170000	\$10,196
977	25282240180000	\$27,784
978	25282240190000	\$27,644
979	25282240200000	\$20,419
980	25282240210000	\$16,185
981	25282240220000	\$5,822
982	25282240230000	\$16,399
983	25282240240000	\$6,317
984	25282240250000	\$2,587
985	25282240260000	\$18,856
986	25282240270000	\$20,391
987	25282240300000	\$25,649

#	Property Number	2012 EAV
988	25282250010000	\$0
989	25282250020000	\$0
990	25282250030000	\$29,030
991	25282250040000	\$20,756
992	25282250050000	\$21,485
993	25282250060000	\$25,629
994	25282250070000	\$19,566
995	25282250100000	\$12,355
996	25282250110000	\$20,153
997	25282250120000	\$28,925
998	25282250130000	\$21,070
999	25282250140000	\$13,955
1000	25282250150000	\$29,442
1001	25282250160000	\$15,402
1002	25282250170000	\$21,485
1003	25282250180000	\$21,805
1004	25282250190000	\$26,875
1005	25282250200000	\$850
1006	25282250210000	\$22,091
1007	25282250220000	\$27,035
1008	25282250230000	\$21,942
1009	25282250240000	\$19,131
1010	25282250250000	\$27,127
1011	25282250260000	\$22,302
1012	25282250270000	\$19,263
1013	25282250280000	\$18,478
1014	25282250290000	\$27,355
1015	25282250300000	\$20,366
1016	25282260010000	\$22,616
1017	25282260020000	\$15,142
1018	25282260030000	\$8,054
1019	25282260040000	\$22,627
1020	25282260050000	\$27,169
1021	25282260060000	\$15,450
1022	25282260070000	\$11,879
1023	25282260080000	\$24,729
1024	25282260090000	\$12,454
1025	25282260100000	\$17,566
1026	25282260110000	\$5,822
1027	25282260120000	\$21,090
1028	25282260130000	\$18,082
1029	25282260140000	\$18,652
1030	25282260150000	\$4,023
1031	25282260160000	\$19,939
1032	25282260170000	\$11,598
1033	25282260180000	\$3,240
1034	25282260190000	\$19,089

#	Property Number	2012 EAV
1035	25282260200000	\$7,544
1036	25282260210000	\$18,632
1037	25282260220000	\$8,977
1038	25282260230000	\$15,723
1039	25282260240000	\$18,716
1040	25282260250000	\$21,157
1041	25282260260000	\$18,191
1042	25282260270000	\$31,827
1043	25282260280000	\$17,557
1044	25282260290000	\$17,347
1045	25282260300000	\$3,206
1046	25282260310000	\$26,782
1047	25282260320000	\$12,549
1048	25282260330000	\$18,043
1049	25282260340000	\$12,176
1050	25283000010000	\$51,104
1051	25283000020000	\$50,694
1052	25283000030000	\$63,300
1053	25283000040000	\$239,228
1054	25283000050000	\$6,313
1055	25283000060000	\$6,313
1056	25283000070000	\$6,694
1057	25283000080000	\$6,133
1058	25283000090000	\$16,101
1059	25283000100000	\$37,508
1060	25283000110000	\$37,508
1061	25283000120000	\$16,674
1062	25283000130000	\$16,545
1063	25283000140000	\$16,545
1064	25283000150000	\$35,367
1065	25283000160000	\$24,013
1066	25283000170000	\$14,777
1067	25283000180000	\$17,591
1068	25283000190000	\$33,241
1069	25283000200000	\$23,107
1070	25283000210000	\$7,707
1071	25283000220000	\$11,371
1072	25283000230000	\$15,655
1073	25283000240000	\$5,434
1074	25283000250000	\$7,452
1075	25283000260000	\$28,513
1076	25283000270000	\$15,074
1077	25283000280000	\$20,200
1078	25283000290000	\$9,932
1079	25283000300000	\$20,832
1080	25283000310000	\$12,490
1081	25283000320000	\$364,456

#	Property Number	2012 EAV
1082	25283010010000	\$36,905
1083	25283010020000	\$7,115
1084	25283010030000	\$7,115
1085	25283010040000	\$0
1086	25283010050000	\$24,094
1087	25283010060000	\$7,996
1088	25283010070000	\$5,822
1089	25283010080000	\$8,178
1090	25283010090000	\$4,304
1091	25283010100000	\$3,880
1092	25283010110000	\$3,880
1093	25283010120000	\$3,880
1094	25283010130000	\$14,929
1095	25283010140000	\$16,831
1096	25283010150000	\$15,369
1097	25283010160000	\$21,704
1098	25283010170000	\$20,789
1099	25283010180000	\$13,522
1100	25283010190000	\$13,522
1101	25283010200000	\$28,512
1102	25283010210000	\$28,377
1103	25283010220000	\$21,732
1104	25283010230000	\$16,037
1105	25283010240000	\$26,656
1106	25283010250000	\$22,902
1107	25283010260000	\$3,880
1108	25283010290000	\$4,364
1109	25283010300000	\$8,728
1110	25283010400000	\$15,232
1111	25283010410000	\$8,338
1112	25283010420000	\$970
1113	25283010430000	\$27,896
1114	25283010440000	\$3,493
1115	25283010450000	\$30,651
1116	25283010460000	\$14,976
1117	25283010470000	\$21,971
1118	25283020010000	\$16,097
1119	25283020020000	\$15,962
1120	25283020030000	\$17,465
1121	25283020040000	\$15,349
1122	25283020050000	\$4,800
1123	25283020060000	\$11,646
1124	25283020070000	\$3,880
1125	25283020080000	\$14,266
1126	25283020090000	\$14,266
1127	25283020100000	\$22,840
1128	25283020110000	\$3,880

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
1129	25283020120000	\$0
1130	25283020130000	\$3,880
1131	25283020290000	\$11,913
1132	25283020300000	\$32,158
1133	25283020310000	\$4,553
1134	25283020320000	\$3,880
1135	25283020470000	\$497
1136	25283020550000	\$10,532
1137	25283020570000	\$23,315
1138	25283020580000	\$21,777
1139	25283020590000	\$5,822
1140	25283020600000	\$25,326
1141	25283020610000	\$24,701
1142	25283020620000	\$21,665
1143	25283020630000	\$24,330
1144	25283020640000	\$11,509
1145	25283020690000	\$21,104
1146	25283020700000	\$26,990
1147	25283020710000	\$26,479
1148	25283020720000	\$15,433
1149	25283020730000	\$14,398
1150	25283020740000	\$9,847
1151	25283020750000	\$24,686
1152	25283020760000	\$8,562
1153	25283020770000	\$41,871
1154	25283020780000	\$32,960
1155	25283020790000	\$31,641
1156	25283030010000	\$5,179
1157	25283030020000	\$6,195
1158	25283030030000	\$12,970
1159	25283030040000	\$18,884
1160	25283030050000	\$38,782
1161	25283030070000	\$4,576
1162	25283030080000	\$4,323
1163	25283030120000	\$3,187
1164	25283030130000	\$19,552
1165	25283030140000	\$8,201
1166	25283030210000	\$1,133
1167	25283030220000	\$16,253
1168	25283030230000	\$15,394
1169	25283030240000	\$116,564
1170	25283030250000	\$51,699
1171	25283030260000	\$42,154
1172	25283030270000	\$50,638
1173	25283030280000	\$41,798
1174	25283030290000	\$14,429
1175	25283030300000	\$7,931

#	Property Number	2012 EAV
1176	25283030320000	Exempt
1177	25283030330000	Exempt
1178	25283040010000	\$23,618
1179	25283040020000	\$33
1180	25283040030000	\$19,008
1181	25283040040000	\$23,026
1182	25283040050000	\$3,945
1183	25283040060000	\$27,130
1184	25283040070000	\$25,617
1185	25283040080000	\$65,685
1186	25283040090000	\$14,956
1187	25283040100000	\$21,174
1188	25283040110000	\$9,331
1189	25283040120000	\$26,507
1190	25283040130000	\$3,880
1191	25283040140000	\$3,880
1192	25283040150000	Exempt
1193	25283040160000	\$42,297
1194	25283040170000	\$12,019
1195	25283040180000	\$7,805
1196	25283040190000	\$9,763
1197	25283040200000	\$7,993
1198	25283040210000	\$3,880
1199	25283040220000	\$14,090
1200	25283040230000	\$4,290
1201	25283040240000	\$20,442
1202	25283040250000	\$4,671
1203	25283040260000	\$0
1204	25283040270000	\$5,822
1205	25283040280000	\$18,744
1206	25283040290000	\$3,880
1207	25283040300000	Exempt
1208	25283040310000	\$13,742
1209	25283040320000	\$12,499
1210	25283040330000	\$3,880
1211	25283040340000	\$3,880
1212	25283040350000	\$14,396
1213	25283040360000	\$19,855
1214	25283040370000	\$4,851
1215	25283040380000	\$17,628
1216	25283040390000	\$0
1217	25283040400000	\$3,880
1218	25283040410000	\$22,599
1219	25283050010000	\$14,260
1220	25283050020000	\$13,085
1221	25283050030000	\$3,945
1222	25283050040000	\$3,945

#	Property Number	2012 EAV
1223	25283050050000	\$3,939
1224	25283050060000	\$14,334
1225	25283050070000	\$0
1226	25283050080000	\$17,605
1227	25283050090000	\$44,797
1228	25283050100000	\$45,771
1229	25283050110000	\$20,158
1230	25283050120000	\$14,292
1231	25283050130000	\$3,880
1232	25283050140000	\$3,880
1233	25283050150000	\$5,115
1234	25283050160000	\$28,474
1235	25283050170000	\$3,880
1236	25283050180000	\$18,026
1237	25283050190000	Exempt
1238	25283050200000	\$3,880
1239	25283050210000	\$32,054
1240	25283050220000	\$32,054
1241	25283050230000	\$8,509
1242	25283050240000	\$11,683
1243	25283050280000	\$12,451
1244	25283050290000	\$17,198
1245	25283050300000	\$3,880
1246	25283050310000	\$10,768
1247	25283050320000	\$3,880
1248	25283050330000	\$18,287
1249	25283050340000	\$13,509
1250	25283050350000	\$3,880
1251	25283050360000	\$3,880
1252	25283050370000	\$17,193
1253	25283050380000	\$18,099
1254	25283050390000	\$22,759
1255	25283050400000	\$16,435
1256	25283050410000	\$14,724
1257	25283050420000	\$3,880
1258	25283050430000	\$12,387
1259	25283050440000	\$24,440
1260	25283050450000	\$13,595
1261	25283050460000	\$4,344
1262	25283060070000	Exempt
1263	25283060080000	Exempt
1264	25283060090000	Exempt
1265	25283060100000	Exempt
1266	25283060110000	Exempt
1267	25283060120000	Exempt
1268	25283060130000	Exempt
1269	25283060140000	Exempt

#	Property Number	2012 EAV
1270	25283060150000	Exempt
1271	25283060160000	Exempt
1272	25283060170000	Exempt
1273	25283060180000	Exempt
1274	25283060190000	Exempt
1275	25283060200000	Exempt
1276	25283060210000	Exempt
1277	25283060220000	Exempt
1278	25283060230000	Exempt
1279	25283060240000	Exempt
1280	25283060250000	Exempt
1281	25283070010000	Exempt
1282	25283080010000	\$61,061
1283	25283080020000	\$5,886
1284	25283080030000	\$6,380
1285	25283080040000	\$6,212
1286	25283080050000	\$6,380
1287	25283080060000	\$3,440
1288	25283080130000	Exempt
1289	25283080140000	Exempt
1290	25283080150000	Exempt
1291	25283080160000	Exempt
1292	25283080170000	Exempt
1293	25283080180000	Exempt
1294	25283080190000	Exempt
1295	25283080200000	Exempt
1296	25283080210000	Exempt
1297	25283080220000	Exempt
1298	25283080230000	Exempt
1299	25283080240000	Exempt
1300	25283080250000	\$5,364
1301	25283080260000	\$9,814
1302	25283080270000	\$22,004
1303	25283080280000	\$20,192
1304	25283080290000	\$6,337
1305	25283080300000	\$14,597
1306	25283080310000	\$19,998
1307	25283080320000	\$21,536
1308	25283080330000	\$10,524
1309	25283080340000	\$18,071
1310	25283080350000	\$21,735
1311	25283080420000	\$19,143
1312	25283080430000	\$16,531
1313	25283080440000	\$14,699
1314	25283080450000	\$3,792
1315	25283080460000	\$14,855
1316	25283080470000	\$28,379

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
1317	25283080480000	\$21,250
1318	25283080490000	Exempt
1319	25283080500000	Exempt
1320	25283090040000	\$13,064
1321	25283090070000	\$27,357
1322	25283090080000	\$19,460
1323	25283090090000	\$9,581
1324	25283090100000	\$7,679
1325	25283090110000	\$2,751
1326	25283090120000	\$23,068
1327	25283090130000	\$18,396
1328	25283090140000	\$15,282
1329	25283090150000	\$19,757
1330	25283090230000	\$10,305
1331	25283090240000	\$16,721
1332	25283090250000	\$14,376
1333	25283090260000	\$19,465
1334	25283090270000	\$3,880
1335	25283090320000	\$3,868
1336	25283090330000	\$17,644
1337	25283090340000	\$20,624
1338	25283090350000	\$3,880
1339	25283090390000	\$14,830
1340	25283090400000	\$14,830
1341	25283090410000	\$18,228
1342	25283090420000	\$7,590
1343	25283090430000	\$7,590
1344	25283090440000	\$21,637
1345	25283090450000	\$20,756
1346	25283090460000	\$20,843
1347	25283090470000	\$16,985
1348	25283090480000	\$19,861
1349	25283090490000	\$6,533
1350	25283090500000	\$28,934
1351	25283090510000	\$11,472
1352	25283090520000	\$15,139
1353	25283090530000	\$27,307
1354	25283090540000	\$23,171
1355	25283090550000	\$21,042
1356	25283090560000	\$6,884
1357	25283090570000	\$21,915
1358	25283100010000	\$17,501
1359	25283100070000	\$18,775
1360	25283100080000	\$11,551
1361	25283100090000	\$15,591
1362	25283100100000	\$23,719
1363	25283100110000	\$14,145

#	Property Number	2012 EAV
1364	25283100120000	\$20,015
1365	25283100220000	\$10,845
1366	25283100230000	\$10,696
1367	25283100270000	\$8,434
1368	25283100280000	\$5,145
1369	25283100410000	\$14,530
1370	25283100450000	\$21,959
1371	25283100460000	\$27,021
1372	25283100510000	\$1,694
1373	25283100520000	\$13,007
1374	25283100530000	\$22,897
1375	25283100540000	\$10,487
1376	25283100630000	\$21,586
1377	25283100640000	\$21,710
1378	25283100650000	\$16,973
1379	25283100660000	\$13,478
1380	25283100670000	\$18,464
1381	25283100680000	\$5,161
1382	25283100690000	\$15,983
1383	25283100700000	\$22,897
1384	25283100710000	\$24,476
1385	25283100720000	\$7,639
1386	25283100730000	\$19,008
1387	25283100740000	\$19,939
1388	25283100750000	\$19,420
1389	25283100760000	\$14,746
1390	25283100770000	\$2,426
1391	25283100780000	\$19,109
1392	25283110250000	\$2,909
1393	25283110260000	\$1,894
1394	25283110270000	\$2,146
1395	25283110280000	\$2,430
1396	25283110290000	\$2,682
1397	25283110300000	\$2,935
1398	25283110310000	\$3,218
1399	25283110320000	\$3,471
1400	25283110360000	\$15,010
1401	25283110370000	\$18,775
1402	25283110380000	\$22,742
1403	25283110390000	\$8,576
1404	25283110400000	\$14,286
1405	25283110410000	\$13,775
1406	25283110420000	\$17,212
1407	25283110430000	\$10,414
1408	25283110440000	\$11,907
1409	25283110450000	\$14,008
1410	25283110460000	\$15,720

#	Property Number	2012 EAV
1411	25283110470000	\$26,485
1412	25283110480000	\$12,544
1413	25283110490000	\$11,160
1414	25283110500000	\$25,842
1415	25283110510000	\$27,506
1416	25283110520000	\$19,112
1417	25283110530000	\$19,566
1418	25283110540000	\$18,955
1419	25283110550000	\$3,366
1420	25283110560000	\$12,165
1421	25283110570000	\$15,506
1422	25283110580000	\$1,906
1423	25283110590000	\$6,842
1424	25283110600000	\$931
1425	25283110610000	\$22,290
1426	25283110620000	\$19,028
1427	25283110630000	\$12,808
1428	25283110640000	\$10,859
1429	25283110650000	\$12,808
1430	25283110660000	\$20,371
1431	25283110670000	\$20,102
1432	25283110680000	\$9,511
1433	25283120010000	\$21,466
1434	25283120020000	\$18,357
1435	25283120030000	\$5,222
1436	25283120040000	\$6,024
1437	25283120050000	\$6,054
1438	25283120060000	\$24,563
1439	25283120070000	\$8,986
1440	25283120080000	\$10,086
1441	25283120090000	\$29,574
1442	25283120100000	\$5,089
1443	25283120110000	\$16,488
1444	25283120120000	\$26,521
1445	25283120130000	\$15,756
1446	25283120140000	\$4,927
1447	25283120150000	\$19,364
1448	25283120160000	Exempt
1449	25283120170000	\$16,660
1450	25283120180000	\$20,416
1451	25283120190000	\$12,951
1452	25283120200000	\$4,427
1453	25283120210000	\$3,092
1454	25283120220000	\$7,406
1455	25283130010000	\$22,307
1456	25283130020000	\$14,233
1457	25283130030000	\$29,167

#	Property Number	2012 EAV
1458	25283130040000	\$9,620
1459	25283130050000	\$14,530
1460	25283130060000	\$22,515
1461	25283130070000	\$3,880
1462	25283130080000	\$20,655
1463	25283130090000	\$3,880
1464	25283130100000	\$5,822
1465	25283130110000	\$25,845
1466	25283130150000	\$22,776
1467	25283130160000	\$3,880
1468	25283130170000	\$12,093
1469	25283130180000	\$21,073
1470	25283130190000	\$26,112
1471	25283130200000	\$7,763
1472	25283130230000	\$27,130
1473	25283130240000	\$18,615
1474	25283130380000	\$10,224
1475	25283130390000	\$12,955
1476	25283130400000	\$15,455
1477	25283130410000	\$19,476
1478	25283130420000	\$15,540
1479	25283130430000	\$23,034
1480	25283130440000	\$16,200
1481	25283130450000	\$23,850
1482	25283130460000	\$16,214
1483	25283130470000	\$5,551
1484	25283130480000	\$15,091
1485	25283130490000	\$27,287
1486	25283130500000	\$27,082
1487	25283130510000	\$23,800
1488	25283130520000	\$18,674
1489	25283130530000	\$18,119
1490	25283130540000	\$13,554
1491	25283140030000	\$23,648
1492	25283140050000	\$13,955
1493	25283140060000	\$7,379
1494	25283140090000	\$12,272
1495	25283140210000	\$18,222
1496	25283140230000	\$30,968
1497	25283140240000	\$13,906
1498	25283140250000	\$13,906
1499	25283140260000	\$9,269
1500	25283140270000	\$5,676
1501	25283140320000	\$8,835
1502	25283140330000	\$23,749
1503	25283140340000	\$14,161
1504	25283140350000	\$8,286

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
1505	25283140360000	\$23,191
1506	25283140370000	\$21,252
1507	25283140380000	\$23,505
1508	25283140390000	\$32,638
1509	25283140400000	\$17,838
1510	25283140410000	\$19,333
1511	25283140420000	\$7,990
1512	25283140430000	\$24,998
1513	25283140440000	\$14,101
1514	25283140460000	\$18,898
1515	25283140470000	\$22,327
1516	25283140480000	\$18,615
1517	25283140520000	\$5,479
1518	25283140530000	\$19,383
1519	25283140540000	\$5,434
1520	25283140550000	\$19,454
1521	25283140580000	\$620
1522	25283140590000	\$3,280
1523	25283140600000	\$38,397
1524	25283140610000	\$1,939
1525	25283140620000	Exempt
1526	25283140630000	\$14,754
1527	25283150020000	\$6,531
1528	25283150030000	\$10,549
1529	25283150040000	Exempt
1530	25283150050000	\$3,880
1531	25283150060000	\$3,880
1532	25283150070000	\$25,624
1533	25283150080000	\$4,267
1534	25283150090000	\$14,386
1535	25283150100000	\$8,382
1536	25283150110000	\$21,121
1537	25283150120000	\$5,822
1538	25283150130000	\$16,612
1539	25283150140000	\$21,872
1540	25283150150000	\$12,513
1541	25283150160000	\$20,242
1542	25283150170000	\$16,466
1543	25283150180000	\$10,628
1544	25283150190000	\$15,888
1545	25283150200000	\$17,698
1546	25283150230000	\$9,153
1547	25283150240000	\$9,153
1548	25283150250000	\$19,577
1549	25283150260000	\$19,577
1550	25283150310000	\$14,614
1551	25283150320000	\$9,312

#	Property Number	2012 EAV
1552	25283150350000	\$11,537
1553	25283150360000	\$4,932
1554	25283150370000	\$14,940
1555	25283150380000	\$20,467
1556	25283150390000	\$16,101
1557	25283150400000	\$10,894
1558	25283150410000	\$12,106
1559	25283150420000	\$13,284
1560	25283150430000	\$16,926
1561	25283150440000	\$16,848
1562	25283150450000	\$4,656
1563	25283150460000	\$13,377
1564	25283150470000	\$22,478
1565	25283160010000	Exempt
1566	25283160020000	Exempt
1567	25283160030000	Exempt
1568	25283160040000	Exempt
1569	25283160050000	Exempt
1570	25283160060000	Exempt
1571	25283160070000	Exempt
1572	25283160080000	Exempt
1573	25283160090000	Exempt
1574	25283160240000	\$19,852
1575	25283160250000	\$0
1576	25283160260000	\$9,604
1577	25283160270000	\$18,074
1578	25283160280000	\$10,353
1579	25283160290000	\$5,498
1580	25283160300000	\$3,880
1581	25283160350000	\$12,154
1582	25283160490000	\$20,313
1583	25283160500000	\$25,638
1584	25283160510000	\$17,361
1585	25283160520000	\$24,653
1586	25283160530000	\$17,961
1587	25283160540000	\$474
1588	25283160570000	\$5,757
1589	25283160580000	\$26,737
1590	25283160590000	\$25,691
1591	25283160600000	\$336,156
1592	25283170010000	\$21,095
1593	25283170020000	\$25,612
1594	25283170030000	\$9,646
1595	25283170040000	\$20,731
1596	25283170050000	\$9,749
1597	25283170060000	\$22,563
1598	25283170180000	\$18,309

#	Property Number	2012 EAV
1599	25283170190000	\$27,158
1600	25283170200000	\$6,916
1601	25283170210000	\$8,313
1602	25283170220000	\$21,342
1603	25283170260000	\$11,253
1604	25283170270000	\$26,028
1605	25283170280000	\$9,017
1606	25283170440000	\$16,197
1607	25283170450000	\$2
1608	25283170460000	\$16,261
1609	25283170470000	\$17,243
1610	25283170480000	\$8,153
1611	25283170490000	\$14,853
1612	25283170500000	\$18,236
1613	25283170510000	\$27,394
1614	25283170520000	\$17,944
1615	25283170530000	\$17,855
1616	25283170540000	\$22,599
1617	25283170550000	\$21,264
1618	25283170560000	\$3,468
1619	25283170570000	\$10,731
1620	25283170580000	\$17,176
1621	25283170590000	\$24,033
1622	25283170600000	\$8,509
1623	25283170610000	\$12,176
1624	25283170620000	\$3,698
1625	25283170630000	\$3,689
1626	25283170640000	\$5,686
1627	25283220250000	\$6,726
1628	25283220260000	\$6,608
1629	25283220270000	\$3,880
1630	25283220280000	\$0
1631	25283220390000	\$14,608
1632	25283220400000	\$21,976
1633	25283220410000	\$7,207
1634	25283220420000	\$4,932
1635	25283220450000	\$17,622
1636	25283220490000	\$13,040
1637	25283220500000	\$30,101
1638	25283220520000	\$4,986
1639	25283220530000	\$22,927
1640	25283220540000	\$17,375
1641	25283220550000	\$4,400
1642	25283220570000	\$19,168
1643	25283220580000	\$14,168
1644	25283220590000	\$6,212
1645	25283220600000	\$18,180

#	Property Number	2012 EAV
1646	25283220610000	\$17,355
1647	25283220630000	\$841,677
1648	25283230130000	\$17,414
1649	25283230140000	\$18,598
1650	25283230430000	\$8,927
1651	25283230440000	\$8,927
1652	25283230450000	\$13,379
1653	25283230460000	\$12,569
1654	25283230470000	\$4,960
1655	25283230480000	\$17,010
1656	25283230490000	\$15,995
1657	25283230500000	\$16,368
1658	25283230510000	\$23,533
1659	25283230520000	\$21,931
1660	25283230530000	\$17,383
1661	25283230540000	\$17,931
1662	25283230550000	\$20,792
1663	25283230560000	\$11,443
1664	25283230570000	\$17,417
1665	25283230580000	\$12,431
1666	25283230590000	\$23,946
1667	25283230600000	\$24,013
1668	25283230610000	\$756
1669	25283230620000	\$3,641
1670	25283230630000	\$23,317
1671	25283230640000	\$5,953
1672	25283230650000	\$26,072
1673	25283230660000	\$10,424
1674	25283230670000	\$13,910
1675	25283230680000	\$15,535
1676	25283230690000	\$23,014
1677	25283230700000	\$11,993
1678	25283230710000	\$17,151
1679	25283230720000	\$14,095
1680	25283230730000	\$21,272
1681	25283230740000	\$10,293
1682	25283230750000	\$22,293
1683	25283230760000	\$19,984
1684	25284000010000	Exempt
1685	25284000030000	\$9,275
1686	25284000040000	\$12,650
1687	25284000050000	\$10,336
1688	25284000060000	\$26,841
1689	25284000070000	\$22,240
1690	25284000080000	\$3,664
1691	25284000090000	\$2,749
1692	25284000100000	\$28,457

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
1693	25284000150000	\$11,107
1694	25284000160000	\$17,381
1695	25284000210000	\$11,799
1696	25284000220000	\$4,676
1697	25284000230000	\$15,695
1698	25284000240000	\$7,620
1699	25284000250000	\$14,286
1700	25284000260000	\$23,755
1701	25284000270000	\$28,788
1702	25284000290000	\$22,302
1703	25284000300000	\$14,805
1704	25284000310000	\$3,765
1705	25284000320000	\$2,670
1706	25284000340000	\$22,237
1707	25284000350000	\$8,026
1708	25284000360000	\$25,545
1709	25284000370000	\$15,035
1710	25284000380000	\$21,351
1711	25284000390000	\$1,238
1712	25284000400000	\$16,219
1713	25284000410000	\$7,945
1714	25284000420000	\$13,803
1715	25284000430000	\$309
1716	25284000440000	\$28,623
1717	25284060010000	\$24,061
1718	25284060020000	\$26,311
1719	25284060030000	\$10,532
1720	25284060040000	\$21,098
1721	25284060050000	\$19,678
1722	25284060060000	\$15,689
1723	25284060070000	\$20,719
1724	25284060080000	\$17,527
1725	25284060090000	\$22,495
1726	25284060100000	\$16,289
1727	25284060110000	\$12,513
1728	25284060120000	\$18,503
1729	25284060130000	\$10,237
1730	25284060140000	\$29,167
1731	25284060150000	\$4,598
1732	25284060160000	\$5,479
1733	25284060170000	\$19,415
1734	25284060180000	\$5,479
1735	25284060190000	\$0
1736	25284060200000	\$12,774
1737	25284060210000	\$20,733
1738	25284060220000	\$13,024
1739	25284060230000	\$12,970

#	Property Number	2012 EAV
1740	25284060240000	\$21,367
1741	25284060250000	\$15,327
1742	25284060260000	\$13,781
1743	25284060270000	\$27,596
1744	25284060280000	\$13,018
1745	25284060290000	\$5,479
1746	25284060300000	\$14,741
1747	25284060310000	\$23,923
1748	25284060320000	\$17,341
1749	25284060330000	\$13,526
1750	25284070010000	\$19,488
1751	25284070020000	\$11,040
1752	25284070030000	\$23,797
1753	25284070040000	\$15,866
1754	25284070050000	\$23,014
1755	25284070060000	\$18,098
1756	25284070070000	\$5,782
1757	25284070080000	\$3,305
1758	25284070090000	\$15,007
1759	25284070100000	\$16,979
1760	25284070110000	\$16,921
1761	25284070120000	\$27,273
1762	25284070130000	\$15,728
1763	25284070140000	\$23,912
1764	25284070150000	\$16,800
1765	25284070180000	\$18,009
1766	25284070190000	\$27,026
1767	25284070200000	\$18,750
1768	25284070210000	\$16,665
1769	25284070220000	\$3,506
1770	25284070230000	\$17,888
1771	25284070240000	\$14,132
1772	25284070250000	\$19,782
1773	25284070260000	\$11,659
1774	25284070270000	\$23,623
1775	25284070280000	\$23,452
1776	25284070290000	\$7,173
1777	25284070300000	\$2,123
1778	25284070340000	\$22,212
1779	25284070350000	\$21,743
1780	25284070360000	\$268
1781	25284070370000	\$16,278
1782	25284070380000	\$26,072
1783	25284080250000	\$13,784
1784	25284080260000	\$19,044
1785	25284080270000	\$17,630
1786	25284080280000	\$21,721

#	Property Number	2012 EAV
1787	25284080290000	\$27,461
1788	25284080300000	\$17,083
1789	25284080310000	\$14,656
1790	25284080320000	\$11,803
1791	25284080330000	\$21,912
1792	25284080340000	\$21,603
1793	25284080350000	\$11,104
1794	25284080360000	\$21,909
1795	25284080370000	\$9,656
1796	25284080380000	\$21,912
1797	25284080390000	\$11,441
1798	25284080400000	\$18,371
1799	25284080410000	\$27,596
1800	25284080420000	\$22,248
1801	25284080430000	\$24,936
1802	25284080440000	\$11,416
1803	25284080450000	\$20,686
1804	25284080460000	\$23,416
1805	25284080470000	\$11,138
1806	25284080480000	\$16,084
1807	25284080490000	\$30,671
1808	25284080500000	\$20,587
1809	25284080510000	\$15,686
1810	25284080520000	\$16,923
1811	25284080530000	\$15,270
1812	25284080540000	\$15,587
1813	25284080550000	\$22,616
1814	25322010010000	Exempt
1815	25322010210000	\$23,820
1816	25322010300000	\$13,517
1817	25322010310000	\$21,648
1818	25322010320000	\$22,133
1819	25322010330000	\$19,028
1820	25322010340000	\$16,558
1821	25322010350000	\$15,933
1822	25322010360000	\$28,328
1823	25322010370000	\$25,913
1824	25322010380000	\$27,933
1825	25322010390000	\$25,452
1826	25322010400000	\$28,923
1827	25322010410000	\$22,714
1828	25322010420000	\$20,933
1829	25322010430000	\$20,265
1830	25322010440000	\$20,338
1831	25322010450000	\$28,656
1832	25322010460000	Exempt
1833	25322010470000	\$28,168

#	Property Number	2012 EAV
1834	25322010480000	\$28,973
1835	25322010490000	\$27,944
1836	25322010500000	\$21,101
1837	25322010510000	\$21,280
1838	25322020190000	\$18,537
1839	25322020370000	\$29,021
1840	25322020460000	\$30,424
1841	25322020470000	\$12,047
1842	25322020480000	\$26,058
1843	25322020490000	\$16,474
1844	25322020500000	\$12,795
1845	25322020510000	\$17,282
1846	25322020520000	\$20,220
1847	25322020530000	\$28,684
1848	25322020540000	\$26,058
1849	25322020550000	\$13,626
1850	25322020560000	\$30,505
1851	25322020570000	\$0
1852	25322020580000	\$24,198
1853	25322020590000	\$24,305
1854	25322020600000	\$18,505
1855	25322020610000	\$10,870
1856	25322020620000	\$21,264
1857	25322020630000	\$18,292
1858	25322020640000	\$15,568
1859	25322020650000	\$21,359
1860	25322020660000	\$16,954
1861	25322020670000	\$21,255
1862	25322020680000	\$28,985
1863	25322020690000	\$20,500
1864	25322020700000	\$21,149
1865	25322020710000	\$21,954
1866	25322020720000	\$16,569
1867	25322020730000	\$21,359
1868	25322020740000	\$29,700
1869	25322020750000	\$21,774
1870	25322020760000	\$0
1871	25322020770000	\$28,816
1872	25322020780000	\$24,987
1873	25322020790000	\$15,700
1874	25322020800000	\$15,868
1875	25322020810000	\$25,220
1876	25322020820000	\$22,537
1877	25322030160000	\$27,630
1878	25322030410000	\$20,823
1879	25322030420000	\$29,024
1880	25322030430000	\$16,665

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
1881	25322030440000	\$0
1882	25322030450000	\$32,915
1883	25322030460000	\$27,127
1884	25322030470000	\$27,862
1885	25322030480000	\$20,203
1886	25322030490000	\$27,980
1887	25322030500000	\$15,991
1888	25322030510000	\$25,318
1889	25322030520000	\$28,785
1890	25322030530000	\$28,586
1891	25322030540000	\$31,052
1892	25322030550000	\$14,995
1893	25322030560000	\$28,830
1894	25322030570000	\$28,858
1895	25322030580000	\$27,972
1896	25322030590000	\$15,161
1897	25322030600000	\$27,868
1898	25322030610000	\$25,663
1899	25322030620000	\$27,585
1900	25322030630000	\$19,844
1901	25322030640000	\$21,878
1902	25322030650000	\$14,406
1903	25322030660000	\$26,897
1904	25322030690000	\$25,943
1905	25322030700000	\$18,551
1906	25322030710000	\$28,575
1907	25322030720000	\$17,925
1908	25322030730000	\$29,431
1909	25322030740000	\$5,013
1910	25322030750000	\$16,337
1911	25322040110000	\$21,443
1912	25322040120000	\$24,860
1913	25322040130000	\$19,600
1914	25322040250000	\$18,711
1915	25322040350000	\$15,989
1916	25322040360000	\$20,537
1917	25322040370000	\$17,002
1918	25322040380000	\$28,701
1919	25322040390000	\$18,708
1920	25322040400000	\$25,365
1921	25322040410000	\$23,559
1922	25322040420000	\$13,941
1923	25322040430000	\$21,917
1924	25322040440000	\$28,670
1925	25322040450000	\$27,254
1926	25322040460000	\$24,123
1927	25322040470000	\$15,481

#	Property Number	2012 EAV
1928	25322040480000	\$4,056
1929	25322040490000	\$19,603
1930	25322040500000	\$20,402
1931	25322040510000	\$22,582
1932	25322040520000	\$17,288
1933	25322040530000	\$14,990
1934	25322040540000	\$4,562
1935	25322040550000	\$24,557
1936	25322040560000	\$23,065
1937	25322040570000	\$26,100
1938	25322040580000	\$21,401
1939	25322040590000	\$20,630
1940	25322050060000	\$15,461
1941	25322050070000	\$11,820
1942	25322050080000	\$23,575
1943	25322050090000	\$19,841
1944	25322050140000	\$17,717
1945	25322050150000	\$16,898
1946	25322050160000	\$47,490
1947	25322050170000	\$47,490
1948	25322050280000	\$28,182
1949	25322050290000	\$21,600
1950	25322050300000	\$19,457
1951	25322050310000	\$26,288
1952	25322050320000	\$18,430
1953	25322050330000	\$28,522
1954	25322050340000	\$28,438
1955	25322050350000	Exempt
1956	25322070040000	\$3,706
1957	25322070050000	\$3,706
1958	25322070060000	\$19,785
1959	25322070070000	\$22,262
1960	25322070080000	\$24,142
1961	25322070170000	\$14,585
1962	25322070180000	\$14,585
1963	25322070190000	\$0
1964	25322070200000	\$12,343
1965	25322070210000	\$12,343
1966	25322070220000	\$19,998
1967	25322070230000	\$19,028
1968	25322070240000	\$24,824
1969	25322070250000	\$22,371
1970	25322070260000	\$27,141
1971	25322070300000	\$17,546
1972	25322070310000	\$17,720
1973	25322070320000	\$18,132
1974	25322070330000	\$22,139

#	Property Number	2012 EAV
1975	25322070340000	\$20,641
1976	25322070350000	\$25,570
1977	25322070360000	\$20,638
1978	25322070370000	\$20,638
1979	25322070380000	\$26,070
1980	25322070390000	\$25,556
1981	25322070400000	\$24,465
1982	25322070410000	\$7,452
1983	25322070630000	\$3,684
1984	25322070640000	\$3,137
1985	25322070650000	\$4,186
1986	25322070660000	\$5,474
1987	25322070680000	\$6,080
1988	25322070690000	\$6,543
1989	25322070700000	\$3,563
1990	25322070710000	\$3,563
1991	25322070720000	\$6,540
1992	25322070730000	\$5,050
1993	25322070740000	\$6,164
1994	25322080010000	\$24,490
1995	25322080100000	\$20,481
1996	25322080200000	\$24,339
1997	25322080290000	\$25,234
1998	25322080540000	\$22,077
1999	25322080550000	\$21,550
2000	25322080560000	\$27,007
2001	25322080570000	\$25,450
2002	25322080580000	\$25,506
2003	25322080590000	\$25,727
2004	25322080600000	\$0
2005	25322080610000	\$22,192
2006	25322080620000	\$25,957
2007	25322080630000	\$8,361
2008	25322080640000	\$18,222
2009	25322080650000	\$28,583
2010	25322080660000	\$22,891
2011	25322080670000	\$23,404
2012	25322080680000	\$21,320
2013	25322080690000	\$29,192
2014	25322080700000	\$5,658
2015	25322080710000	\$21,968
2016	25322080720000	\$22,192
2017	25322080730000	\$21,662
2018	25322080740000	\$21,163
2019	25322080750000	\$22,290
2020	25322080760000	\$13,455
2021	25322080770000	\$15,658

#	Property Number	2012 EAV
2022	25322080780000	\$21,612
2023	25322080790000	\$8,430
2024	25322080800000	\$22,391
2025	25322080810000	\$25,405
2026	25322080820000	\$9,903
2027	25322080830000	\$23,477
2028	25322080840000	\$20,015
2029	25322080850000	\$19,827
2030	25322080860000	\$0
2031	25322080870000	\$22,304
2032	25322080880000	\$27,276
2033	25322080890000	\$18,435
2034	25322080900000	\$30,567
2035	25322080910000	\$8,405
2036	25322080920000	\$3,576
2037	25322080930000	\$20,919
2038	25322080940000	\$22,989
2039	25322080950000	\$23,477
2040	25322080960000	\$30,373
2041	25322090310000	\$27,562
2042	25322090590000	\$12,282
2043	25322090600000	\$2,800
2044	25322090610000	\$25,542
2045	25322090620000	\$20,127
2046	25322090630000	\$16,573
2047	25322090640000	\$15,576
2048	25322090650000	\$24,723
2049	25322090660000	\$16,367
2050	25322090670000	\$8,371
2051	25322090680000	\$22,347
2052	25322090690000	\$27,167
2053	25322090700000	\$15,228
2054	25322090710000	\$22,961
2055	25322090720000	\$12,869
2056	25322090730000	\$17,600
2057	25322090740000	\$18,149
2058	25322090750000	\$29,434
2059	25322090760000	\$15,610
2060	25322090770000	\$23,578
2061	25322090780000	\$18,747
2062	25322090790000	\$16,987
2063	25322090800000	\$21,505
2064	25322090810000	\$17,035
2065	25322090820000	\$25,250
2066	25322090830000	\$22,310
2067	25322090840000	\$28,036
2068	25322090850000	\$16,230

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
2069	25322090860000	\$37,724
2070	25322090870000	\$22,128
2071	25322090880000	Exempt
2072	25322090890000	\$29,304
2073	25322090900000	\$19,962
2074	25322090910000	\$16,005
2075	25322090920000	\$20,725
2076	25322090930000	\$13,432
2077	25322090940000	\$21,286
2078	25322090950000	\$8,474
2079	25322090960000	\$19,962
2080	25322090970000	\$19,300
2081	25322090980000	\$14,962
2082	25322090990000	\$28,640
2083	25322091000000	\$22,035
2084	25322091010000	\$4,529
2085	25322091020000	\$0
2086	25322091030000	\$22,251
2087	25322091040000	\$15,475
2088	25322091050000	\$18,391
2089	25322091060000	\$25,346
2090	25322091070000	\$21,182
2091	25322091080000	\$19,151
2092	25322091090000	\$19,325
2093	25322100100000	\$11,148
2094	25322100140000	\$30,592
2095	25322100150000	\$27,402
2096	25322100160000	\$22,459
2097	25322100170000	\$22,619
2098	25322100180000	\$0
2099	25322100190000	\$24,989
2100	25322100200000	\$26,970
2101	25322100210000	\$24,989
2102	25322100240000	\$22,588
2103	25322100250000	\$13,725
2104	25322100260000	\$26,218
2105	25322100270000	\$15,897
2106	25322100280000	\$23,949
2107	25322100290000	\$21,962
2108	25322100300000	\$24,709
2109	25322100310000	\$26,404
2110	25322100320000	\$36,133
2111	25322100330000	\$28,569
2112	25322110040000	\$28,095
2113	25322110330000	\$21,199
2114	25322110340000	\$27,764
2115	25322110350000	\$23,573

#	Property Number	2012 EAV
2116	25322110360000	\$18,312
2117	25322110370000	\$19,347
2118	25322110380000	\$23,831
2119	25322110390000	\$0
2120	25322110400000	\$31,066
2121	25322110410000	\$15,921
2122	25322110430000	\$25,783
2123	25322110450000	\$232,943
2124	25322110470000	\$104,245
2125	25322110480000	\$186,710
2126	25322120010000	\$5,986
2127	25322120020000	\$9,972
2128	25322120030000	\$21,034
2129	25322120200000	\$19,765
2130	25322120210000	\$24,942
2131	25322120220000	\$32,130
2132	25322120230000	\$22,170
2133	25322120240000	\$24,451
2134	25322120250000	\$7,748
2135	25322120260000	\$26,134
2136	25322120270000	\$23,082
2137	25322120280000	\$14,384
2138	25322120290000	\$15,531
2139	25322120300000	\$22,641
2140	25322120310000	\$23,082
2141	25322120320000	\$17,894
2142	25322120330000	\$26,370
2143	25322120340000	\$17,518
2144	25322120350000	\$25,110
2145	25322120360000	\$21,971
2146	25322120370000	\$22,077
2147	25322120380000	\$21,202
2148	25322120410000	\$15,733
2149	25322120420000	\$24,221
2150	25322120430000	\$29,877
2151	25322120440000	\$25,082
2152	25322120450000	\$1,861
2153	25322120460000	\$16,205
2154	25322120470000	\$21,205
2155	25322120480000	\$2,141
2156	25322120490000	\$15,728
2157	25322120500000	\$22,902
2158	25322120510000	\$17,117
2159	25322120520000	\$20,004
2160	25322120530000	\$8,571
2161	25322120540000	\$23,887
2162	25322120550000	\$35,881

#	Property Number	2012 EAV
2163	25322120560000	\$1,551
2164	25322130070000	\$22,330
2165	25322130080000	\$27,439
2166	25322130090000	\$20,666
2167	25322130170000	\$26,019
2168	25322130180000	\$27,192
2169	25322130190000	\$29,978
2170	25322130200000	\$14,392
2171	25322130210000	\$28,499
2172	25322130220000	\$28,499
2173	25322130230000	\$28,499
2174	25322130240000	\$28,499
2175	25322130250000	\$7,022
2176	25322130260000	\$6,593
2177	25322130270000	\$6,551
2178	25322130280000	\$6,537
2179	25322130290000	Exempt
2180	25322130300000	Exempt
2181	25322130310000	Exempt
2182	25322130320000	Exempt
2183	25322130330000	Exempt
2184	25322130340000	Exempt
2185	25322130400000	Exempt
2186	25322130410000	Exempt
2187	25322130420000	Exempt
2188	25322130430000	Exempt
2189	25322130440000	Exempt
2190	25322130450000	Exempt
2191	25322130460000	Exempt
2192	25322130470000	\$3,185
2193	25322130490000	\$17,010
2194	25322130500000	\$14,467
2195	25322130510000	\$27,116
2196	25322130520000	\$15,181
2197	25322130530000	\$22,147
2198	25322130540000	\$16,628
2199	25322130550000	\$26,137
2200	25322130560000	\$21,381
2201	25322130570000	\$27,108
2202	25322130580000	\$18,163
2203	25322130590000	Exempt
2204	25322140010000	\$28,034
2205	25322140020000	\$32,057
2206	25322140030000	\$21,830
2207	25322140040000	\$15,918
2208	25322140050000	\$30,115
2209	25322140060000	\$28,365

#	Property Number	2012 EAV
2210	25322140070000	\$24,266
2211	25322140080000	\$25,494
2212	25322140090000	\$28,241
2213	25322140100000	\$31,397
2214	25322140110000	\$9,441
2215	25322140120000	\$37,127
2216	25322140130000	\$23,620
2217	25322140140000	\$29,274
2218	25322140150000	\$35,510
2219	25322140160000	\$37,943
2220	25322140170000	\$20,141
2221	25322140180000	\$41,902
2222	25322140190000	\$29,675
2223	25322140350000	\$22,630
2224	25322140360000	\$27,203
2225	25322140370000	\$28,151
2226	25322140380000	\$17,189
2227	25322140390000	\$17,571
2228	25322140400000	\$33,563
2229	25322140410000	\$18,496
2230	25322140420000	\$17,902
2231	25322140430000	\$20,991
2232	25322140440000	\$21,056
2233	25322140480000	\$25,250
2234	25322140490000	\$32,904
2235	25331000040000	\$131,931
2236	25331000050000	\$29,852
2237	25331000060000	\$175,280
2238	25331000070000	\$139,494
2239	25331000090000	\$19,875
2240	25331000100000	\$23,244
2241	25331000110000	\$18,152
2242	25331000120000	\$21,533
2243	25331000130000	\$16,721
2244	25331000140000	\$29,689
2245	25331000150000	\$24,325
2246	25331000160000	\$31,917
2247	25331010060000	\$5,216
2248	25331010070000	\$15,390
2249	25331010130000	\$38,080
2250	25331010140000	\$55,621
2251	25331010150000	\$66,347
2252	25331010160000	\$56,881
2253	25331010170000	\$38,131
2254	25331010320000	\$12,607
2255	25331010370000	\$31,252
2256	25331010380000	\$24,173

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
2257	25331010400000	\$31,672
2258	25331010410000	\$23,733
2259	25331010420000	\$29,215
2260	25331010430000	\$18,733
2261	25331010440000	\$25,873
2262	25331010450000	\$23,690
2263	25331010460000	\$26,028
2264	25331010470000	\$18,200
2265	25331010480000	\$23,026
2266	25331010490000	\$27,169
2267	25331010500000	\$19,268
2268	25331010530000	\$9,606
2269	25331010550000	\$65,171
2270	25331010560000	\$199,234
2271	25331010570000	\$176,497
2272	25331020010000	\$11,266
2273	25331020020000	\$9,698
2274	25331020030000	\$3,945
2275	25331020040000	\$12,621
2276	25331020050000	\$12,621
2277	25331020060000	\$20,181
2278	25331020070000	\$21,987
2279	25331020140000	\$19,650
2280	25331020150000	\$23,960
2281	25331020160000	\$15,724
2282	25331020170000	\$5,887
2283	25331020180000	\$30,390
2284	25331020190000	\$42,390
2285	25331020200000	\$35,449
2286	25331020210000	\$5,892
2287	25331020220000	\$23,343
2288	25331020270000	\$21,306
2289	25331020280000	\$4,318
2290	25331020290000	\$17,986
2291	25331020300000	\$25,873
2292	25331020310000	\$37,140
2293	25331020320000	\$49,059
2294	25331020330000	\$8,033
2295	25331020340000	\$16,064
2296	25331020350000	\$28,847
2297	25331020360000	\$26,176
2298	25331020410000	\$7,878
2299	25331020420000	\$0
2300	25331020430000	\$30,343
2301	25331020440000	\$31,111
2302	25331020460000	\$22,094
2303	25331020470000	\$28,048

#	Property Number	2012 EAV
2304	25331020480000	\$1,162
2305	25331020500000	\$18,458
2306	25331020510000	\$20,921
2307	25331020520000	\$28,850
2308	25331020530000	\$22,793
2309	25331020540000	\$24,608
2310	25331020550000	\$18,408
2311	25331020560000	\$14,025
2312	25331020570000	\$31,995
2313	25331100010000	\$19,751
2314	25331100020000	\$16,418
2315	25331100030000	\$34,938
2316	25331100040000	\$16,082
2317	25331100050000	\$65,626
2318	25331100060000	\$65,626
2319	25331100100000	\$40,684
2320	25331100110000	\$40,684
2321	25331100120000	\$16,895
2322	25331100130000	\$75,819
2323	25331100140000	\$52,518
2324	25331100150000	\$3,409
2325	25331100160000	\$3,409
2326	25331100170000	\$3,409
2327	25331100180000	\$3,409
2328	25331100190000	\$3,409
2329	25331100200000	\$3,409
2330	25331100210000	\$3,409
2331	25331100220000	\$6,248
2332	25331100230000	\$6,248
2333	25331100240000	\$6,248
2334	25331100250000	\$10,743
2335	25331100260000	\$15,636
2336	25331100270000	\$28,149
2337	25331100280000	\$19,566
2338	25331100290000	\$21,137
2339	25331100300000	\$18,088
2340	25331100310000	\$15,293
2341	25331100320000	\$16,525
2342	25331100330000	\$18,222
2343	25331100370000	\$8,921
2344	25331100380000	\$22,939
2345	25331100430000	\$16,834
2346	25331100440000	\$18,747
2347	25331100450000	\$20,413
2348	25331100480000	\$20,318
2349	25331100490000	\$11,222
2350	25331100500000	\$25,806

#	Property Number	2012 EAV
2351	25331100510000	\$6,240
2352	25331100520000	\$68,939
2353	25331100530000	\$65,803
2354	25331100540000	\$28,791
2355	25331100550000	\$30,455
2356	25331110160000	\$22,265
2357	25331110170000	\$18,629
2358	25331110280000	\$19,563
2359	25331110290000	\$7,133
2360	25331110300000	\$29,403
2361	25331110310000	\$21,704
2362	25331110320000	\$2,539
2363	25331110330000	\$2,835
2364	25331110340000	\$28,373
2365	25331110350000	\$16,496
2366	25331110360000	\$18,365
2367	25331110370000	\$31,787
2368	25331110420000	\$20,062
2369	25331110430000	\$22,619
2370	25331110440000	\$21,872
2371	25331110450000	\$12,724
2372	25331110460000	\$21,331
2373	25331110470000	\$27,526
2374	25331110480000	\$12,558
2375	25331110490000	\$28,785
2376	25331110500000	\$25,455
2377	25331110510000	\$16,676
2378	25331110520000	\$19,735
2379	25331110530000	\$28,118
2380	25331110540000	\$22,947
2381	25331110550000	\$17,563
2382	25331110560000	\$9,580
2383	25331110570000	\$16,219
2384	25331110580000	\$22,506
2385	25331110590000	\$16,289
2386	25331110600000	\$23,289
2387	25331110610000	\$33,782
2388	25331110620000	\$29,316
2389	25331110630000	\$16,020
2390	25331110640000	\$27,697
2391	25331110650000	\$36,680
2392	25331110660000	\$31,218
2393	25331170010000	Exempt
2394	25331170020000	Exempt
2395	25331170030000	\$3,409
2396	25331170040000	\$3,409
2397	25331170050000	\$3,409

#	Property Number	2012 EAV
2398	25331170060000	Exempt
2399	25331170070000	Exempt
2400	25331170080000	Exempt
2401	25331170140000	\$24,161
2402	25331170180000	Exempt
2403	25331170540000	\$31,151
2404	25331170550000	\$29,136
2405	25331170560000	\$25,531
2406	25331170570000	\$26,768
2407	25331170580000	\$27,043
2408	25331170590000	\$24,322
2409	25331170600000	\$25,278
2410	25331170610000	\$32,228
2411	25331170620000	\$24,078
2412	25331170630000	\$29,352
2413	25331170640000	\$24,644
2414	25331170650000	\$26,322
2415	25331170660000	\$23,065
2416	25331170690000	\$29,672
2417	25331170700000	\$16,683
2418	25331170710000	\$18,160
2419	25331170720000	\$33,580
2420	25331170730000	\$20,809
2421	25331170740000	\$25,910
2422	25331170750000	\$26,746
2423	25331170760000	\$26,502
2424	25331170770000	\$24,028
2425	25331170920000	\$26,822
2426	25331170930000	\$23,435
2427	25331170960000	\$28,656
2428	25331170970000	\$22,579
2429	25331170980000	\$21,869
2430	25331170990000	\$22,765
2431	25331171000000	\$24,745
2432	25331171010000	\$27,506
2433	25331171020000	\$28,735
2434	25331171030000	\$25,618
2435	25331171040000	\$28,508
2436	25331171050000	\$26,928
2437	25331171060000	\$27,983
2438	25331210010000	\$23,146
2439	25331210020000	\$22,790
2440	25331210030000	\$23,146
2441	25331210040000	\$24,729
2442	25331210050000	\$12,729
2443	25331210060000	\$23,581
2444	25331210070000	\$23,643

APPENDIX D
INITIAL EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY
WITHIN THE AMENDMENT AREA
2012 EAV - \$44,339,479

#	Property Number	2012 EAV
2445	25331210080000	\$21,626
2446	25331210090000	\$2,871
2447	25331210100000	\$30,761

#	Property Number	2012 EAV
2448	25331210110000	\$31,103
2449	25331210120000	\$18,671
2450	25331210130000	\$17,947

#	Property Number	2012 EAV
	Total EAV	\$44,339,479

#	Property Number	2012 EAV

APPENDIX E

FIRST AMENDED PLAN:

119TH and HALSTED REDEVELOPMENT PROJECT AREA

REDEVELOPMENT PLAN AND PROJECT

**119TH AND HALSTED
REDEVELOPMENT PROJECT AREA**

REDEVELOPMENT PLAN AND PROJECT

**Prepared for:
The City of Chicago**

**By:
Camiros, Ltd.**

**June 29, 2001
Revised January 24, 2003**

This plan is subject to review and may be revised after comment and public hearing

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1. INTRODUCTION

This document presents a Tax Increment Redevelopment Plan and Project (hereinafter referred to as the "Plan") pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (1996 State Bar Edition), as amended (the Act) for the 119th & Halsted neighborhood located in the City of Chicago, Illinois (the "Project Area"). The Project Area is adjacent to the existing West Pullman Industrial Park Conservation Area. The Project Area boundaries are irregular, generally extending north-south along Halsted Street from 111th Street to 123rd Street and east-west along 119th Street from Wentworth Avenue to Morgan Street. The Project Area is comprised largely of commercial property, which is the predominant use along both Halsted Street and 119th Street. It should be noted that a significant amount of residential use is also present within the Project Area, located largely south of 119th Street and east of Halsted Street. The Plan responds to problem conditions within the Project Area and reflects a commitment by the City of Chicago (the "City") to improve and revitalize the Project Area.

The Plan presents research and analysis undertaken to document the eligibility of the Area for designation as a "conservation area" tax increment financing ("TIF") district. The need for public intervention, goals and objectives, land use policies and other policy materials are presented in the Plan. The results of a study documenting the eligibility of the Area as a conservation area are presented in Appendix C, Eligibility Study, (the "Study").

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 statutory requirements are set out at 65 ILCS 5/11-74.4-3, et seq.

The Act provides that, in order to be adopted, a Plan must meet the following conditions under 5/11-74.4-3(n):

(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 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 of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs (which dates shall not be later than December 31 of the year in which the payment to the municipal treasurer as provided in Section 8(b) of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted), (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 8a(1) or 8a(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 authorized an evaluation to determine whether a portion of the City to be known as the 119th & Halsted Redevelopment Area, qualifies for designation as a "blighted area," pursuant to the provisions contained in the Act. If the Area so qualified, the City requested the preparation of a redevelopment plan for the Area in accordance with the requirements of the Act.

The 119th and Halsted Redevelopment Project Area

The Project Area is approximately 183 acres in size and includes 822 contiguous parcels and public rights-of-way. Much of the Project Area is characterized by:

- buildings over the age of 35 years
- deleterious land use and layout
- deterioration of buildings, site improvements and right-of-ways
- dilapidation of buildings
- inadequate access to public rights-of-way
- excessive vacancies in terms of vacant lots and vacant buildings
- unused railroad rights-of-way
- other blighting characteristics

As a result of these conditions, the Project Area is in need of redevelopment, rehabilitation and/or revitalization. In recognition of the unrealized potential of the Project Area, the City is taking action to facilitate its revitalization.

The purpose of the Plan is to create a mechanism to allow for the development of new commercial and public facilities on existing vacant and underutilized land, the redevelopment and/or expansion of existing businesses, the redevelopment of obsolete land uses, and the improvement of the area's physical environment and infrastructure. The redevelopment of the Project Area is expected to encourage economic revitalization within the community and the surrounding area.

The 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 Plan. The eligibility analysis, attached hereto as Appendix C, concluded that property in this area is experiencing deterioration and disinvestment. The analysis of conditions within the Project Area indicates that it is appropriate for designation as a "blighted area" in accordance with the Act.

The 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 119th and Halsted Redevelopment Plan and Project and the related eligibility report with the understanding that the City would rely (i) on the findings and conclusions of the Plan and the related eligibility report in proceeding with the designation of the Project Area and the adoption and implementation of the Plan, and (ii) on the fact that Camiros, Ltd. has obtained the necessary information so that the Plan and the related eligibility report will comply with the Act.

The 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 Project Area.

2. PROJECT AREA DESCRIPTION

The land to be designated as the 119th and Halsted Redevelopment Project Area (the "Project Area") is shown in Figure 1, Boundary Map. The Project Area is approximately 183 acres in size, including public rights-of-way. A legal description of the Project Area is included as Appendix B of this document. The Project Area is adjacent to the West Pullman Industrial Conservation Area. The Project Area includes only contiguous parcels and qualifies for designation as a "blighted area." The proposed Project Area includes only that area that is anticipated to be substantially benefited by the proposed redevelopment project improvements.

The general area has been the subject of two planning studies in recent years. The South Halsted Street Corridor Plan, completed in 1999, establishes a broad vision for the area, which would consist of new commercial development on vacant/underutilized land as well as rehabilitated housing and new housing development. The Plan also calls for improvements to public infrastructure, aesthetic enhancements and new/upgraded public facilities. The second study was the 119th and Halsted Redevelopment Area Eligibility Study and Redevelopment Plan, completed in May of 1998. The boundaries of that plan are essentially the same as the boundaries for this tax increment financing district. Many of the policies of the Plan, including land use and acquisition policies, are based on aforementioned 119th and Halsted Redevelopment Area designation.

Community Background

The Project Area lies primarily within the West Pullman Community Area, although a small portion extends into the Roseland and Morgan Park Community Areas. The Project Area is adjacent to the West Pullman Industrial TIF district. The community was initially settled in the 1830s but did not experience rapid growth until the later 1800s when the Illinois Central and Michigan Central Railroads were developed and industries such as the Pullman Palace Car were established. Industrial development in the general area began with the development of the West Pullman Land Association, which purchased land between Wentworth and Halsted from 115th Street to 119th Street.

The first of many waves of immigrants from Europe settled in the West Pullman community in the early 1900s. After World War II, the population grew from 29,000 in 1950, peaking at 45,000 in 1980. However, in 1970 a major demographic change began to occur, and in 1990, 94 percent of West Pullman was African-American. West Pullman's population declined to just under 40,000 by 1990. This decline in population was accompanied by a decline in housing units from 12,281 in 1980 to 11,919 in 1990.

After World War II, housing development boomed and reflected a style more common to suburban development. In 1990, the percent of owner-occupied housing in the West Pullman Community Area reached an all time high at 72 percent, comparable to suburbs. The 1990 median value of owner-occupied homes in the West Pullman community (\$59,270) is generally higher than those in surrounding neighborhoods.

The 1990 median family income in West Pullman was higher than the median for the City as a whole. However, the unemployment rate for the community area has consistently been higher than the City average. The skill level of employed persons within West Pullman, however, is high with 54 percent being white collar workers.

Several large industries within the broader area, including International Harvester and Dutch Boy Paints, relocated their factories and operations to the suburbs. Other businesses, however, have remained in the area, including Carl Buddig and Company and other smaller manufacturing businesses. The net result of industrial relocation has been a significant loss of local jobs, especially well paying industrial sector jobs.

Current Land Use and Zoning

The current land use within the Project Area consists of commercial, residential, institutional/public, industrial, and mixed-use property. A large amount of vacant land is also present. Commercial use is concentrated along Halsted Street and 119th Street. Residential use is located primarily south and east of the 119th Street and Halsted Street frontages. Institutional/public uses take the form of places of worship, a public school, and a Chicago Housing Authority office and warehouse, which for the most part, are located on the main arterial streets of 119th and Halsted Street. Industrial uses are scattered throughout the Project Area, with older uses located along the former railroad line. The current configuration of land use is represented in Figure 3, Existing Land Use, while the current zoning is shown in Figure 4, Existing Zoning.

Current zoning generally reflects the pattern of existing land use. One exception is the presence of a few remnant commercial buildings along 120th Street in spite of the R-4 district zoning. Another inconsistency involves a small area on the west side of Halsted Street between 116th Street and 117th Street, which is currently used for commercial/industrial use but is zoned R-3. Other relatively minor use nonconformities exist within the Project Area.

Conditions within the Project Area include a series of improvement challenges. The Project Area contains a high proportion of vacant lots and buildings. While this condition exists throughout the Project Area, the highest concentration exists along 119th Street, 120th Street and the residential property between these two streets. Several decades ago, 119th Street and 120th Street were thriving commercial streets. As land use and transportation characteristics changed, commercial use became unsustainable and property along these streets began to decline. The negative effects of declining commercial property affected the adjacent residential property. Combined with a prevailing building age of approximately 80 years, the lack of maintenance and reinvestment resulting in a deterioration and vacancy. Today, deterioration, vacant lots and vacant buildings are widespread throughout the Project Area.

Transportation Characteristics

Transportation facilities within the Project Area include a commuter rail and the local street system. One current railroad line and one former railroad line exist in the Project Area. The current railroad line is Metra's electric rail commuter service between Chicago and Blue Island. A Metra commuter station is located on Halsted Street at 121st Street. This is a commuter only line and carries no freight service. Another railroad right-of-way, that of the Penn Central Railroad, was purchased by the City of Chicago Department of Transportation for the purpose of establishing a pedestrian/bike trail and open space.

Halsted Street and 119th Street are the primary routes for north-south and east-west circulation, respectively. Halsted Street is State Route 1, and represents an important arterial street for the Far South area. 119th Street functions as a collector street. Circulation on local streets consists of a combination of two-way and one-way traffic. Interchanges for Interstate 94 and Interstate 57 are located outside the Project Area to the east and west, respectively.

Mass transportation serving the Project Area includes CTA buses. Bus #119 runs east-west on 119th Street, extending northward on Michigan Avenue to 95th Street and the 95th Street Red Line Rapid Transit Station. Bus #8A runs north-south along Halsted Street, providing access to the Red Line Rapid Transit Station at 79th Street. Bus #8A also connects with Bus #8, which extends service northward from the Red Line Rapid Transit Station at 79th Street to Waveland Street on the North Side. In addition, Bus #359 provides service connecting several south suburban communities to the 121st Street Metra commuter station. The combination of CTA and Metra service provides good transportation to the Project Area.

3. ELIGIBILITY OF THE PROJECT AREA FOR DESIGNATION AS A BLIGHTED AREA

The Project Area on the whole has not been subject to significant growth and development through investment by private enterprise. Based on the conditions present, the area is not likely to be comprehensively or effectively developed without the adoption of the Plan. In April and May of 2001, a series of studies was undertaken to establish whether the proposed Project Area is eligible for designation as a blighted area in accordance with the requirements of the Act. This analysis concluded that the Project Area so qualifies.

For improved property, the presence of five of the 13 conditions set forth in the Act is required for designation of improved property as a blighted area. These factors must be meaningfully present and reasonably distributed within the Area. *Of the 13 factors cited in the Act for improved property, eight factors are present within the Area.*

The following six factors were found to be present to a *major* extent:

- Deterioration (affecting 74% of all tax blocks)
- Obsolescence (affecting 47% of all tax blocks)
- Presence of structures below minimum code standards (affecting 95% of all tax blocks)
- Excessive vacancies (affecting 72% of all tax blocks)
- Excessive land coverage and overcrowding of structures and community facilities (affecting 26% of all tax blocks)
- Stagnant or declining EAV

Two additional factors are present to a *minor* extent within the Project Area. These are:

- Deleterious land use or layout (affecting 12% of all tax blocks)
- Dilapidation (affecting 19% of all tax blocks)

For vacant property, the presence of two of the five conditions set forth in the Act is required for designation of improved property as a blighted area. These factors must be meaningfully present and reasonably distributed within the Area. *Of the 5 factors cited in the Act for improved property, three factors are present within the Area.*

- Obsolete platting (affecting 100% of the tax blocks)
- Deterioration on adjacent property (affecting 75% of the tax blocks)
- Stagnant or declining EAV

For more detail on the basis for eligibility, refer to the study in Appendix C.

Need for Public Intervention

The analysis of conditions within the Project Area included an evaluation of construction activity between 1996 and 2000. Table 1 summarizes construction activity within the Redevelopment Project Area by year and project type.

Table 1
BUILDING PERMIT ACTIVITY (1996-2000)

	1996	1997	1998	1999	2000	Total
Construction Value						
New Construction	\$0	\$0	\$0	\$0	\$0	\$0
Additions	\$56,790	\$6,900	\$93,775	\$12,750	\$47,950	\$218,165
Alterations/Repairs	\$37,750	\$46,202	\$56,975	\$18,700	\$41,840	\$201,467
Demolition	\$48,500	\$5,500	\$29,525	\$25,800	\$23,500	\$132,825
Total	\$143,040	\$58,602	\$180,275	\$57,250	\$113,290	\$552,457
# of Permits Issued						
New Construction	0	0	0	0	0	0
Additions	4	2	6	2	2	16
Alterations/Repairs	6	8	6	5	9	34
Demolition	7	1	3	3	2	16
Total	17	11	15	10	13	66

Source: City of Chicago, Dept. of Buildings

During this five-year period, a total of 66 building permits were issued for property within the Project Area. In analyzing the building permit activity, it should be recognized that a certain level of activity occurs merely to address basic maintenance needs, which appears to account for a large majority of the construction activity. Between 1996 and 2000, no projects were undertaken in the Area that had a construction value of \$100,000 or more. Furthermore, no permits were issued for new construction. Sixteen permits were issued for demolition, representing 24% of the permits and 24% of the total construction value over the five-year period. Thirty-four permits were issued for alterations and repairs, while 6 permits were issued for additions.

The \$552,457 in construction spending that has occurred in the Project Area over the past five years represents a minimal level of investment. This five-year private sector investment is roughly equal to the development value of one full service restaurant. Alternatively, this level of investment is approximately equal to three-1,800 square foot new houses. Given the large amount of vacant land present within the Project Area, and the presence of widespread deterioration, a significantly higher level of private investment is required to reverse the area's decline. Clearly, the lack of development is not being resolved through private-sector investment, and a continuation of this minimal level of private investment may exacerbate blight within the Project Area.

Despite the lack of private sector investment, equalized assessed value (EAV) within the Area grew from approximately \$15.8 million in 1996 to \$18.7 million in 2000. However, for this period, the EAV of the Area grew at a slower rate (17.7%) than that of the City (33.1%). This growth in EAV could be the result of one or more of several factors, including improvements to a small number of properties or normal growth due to inflation. However, the increase in EAV is not the result of widespread reinvestment in private property through construction activity. Given the blight and obsolescence that has been documented, the overall redevelopment of the Project Area would not reasonably be expected to occur without public intervention and the adoption of the Plan.

4. REDEVELOPMENT PLAN GOALS AND OBJECTIVES

The proposed Plan and Project is consistent with City plans for the area. The land uses conform to those approved by the Chicago Planning Commission and to recent City-sponsored plans for the area. The following goals and objectives are provided to guide development in the Project Area.

General Goals:

- Reduce or eliminate deleterious conditions within the Project Area.
- Provide for the orderly transition from obsolete land uses, to more appropriate land use patterns.
- Create an attractive environment that encourages new commercial development.
- Increase affordable housing (for-sale and rental), including market rate housing set aside (20%).
- Employ residents within and surrounding the Project Area in jobs generated by area development.
- Improve public facilities and amenities.
- Enhance the tax base of the Project Area.

Redevelopment Objectives:

- Encourage private investment.
- Direct development activities to appropriate locations within the Project Area in accordance with the land use plan and general land use strategies.
- Encourage rezoning of obsolete land use designations to facilitate development of underutilized property for uses that have demonstrated market support.
- Provide opportunities for business and commercial development where there is demonstrated market support.
- Encourage development of affordable for-sale and rental housing, as defined by the City's Department of Housing, for persons earning no more than 120 percent of the area median income and persons earning no more than 80 percent of area median income, respectively.
- Encourage development of market-rate housing as part of an overall program to create a mixed-income neighborhood.

- Realign segments of the proposed bikeway/open space on the former railroad right-of-way to improve access to private property and to create more viable redevelopment parcels.
- Establish job readiness and job training programs to provide residents within and surrounding the Project Area with the skills necessary to secure jobs in the Project Area and in adjacent redevelopment project areas.
- Promote hiring of local residents, including graduates of the Project Area's job readiness and job training programs.
- Improve recreational amenities within the Project Area.

Design Objectives:

- Provide off-street parking to support existing and new commercial uses within the 119th and Halsted Business District.
- Establish design standards for commercial and residential redevelopment to ensure compatible high-quality development.
- Enhance the appearance and function of existing commuter rail public transit facility.
- Encourage increased use of public transit facilities through pedestrian-friendly design, while also improving vehicular movement.

5. REDEVELOPMENT PLAN

The City proposes to achieve the Plan's goals through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

Property Assembly, Site Preparation and Environmental Remediation

To meet the goals and objectives of the Plan, the City may acquire and assemble property throughout the 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.

Figure 7, Land Acquisition Overview Map (Appendix A), reflects the properties proposed for acquisition on the existing acquisition map from the 119th and Halsted Street Redevelopment Area Designation, adopted in 1998. Table 2, Land Acquisition by Parcel Identification Number and Address (see Appendix A), provides a list of the properties proposed for acquisition on this underlying acquisition map. There is no new acquisition of property proposed as part of the Plan.

In connection with the City exercising its power to acquire real property not currently on the *Land Acquisition Overview Map*, 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 the Plan. The acquisition of such property can be paid for using TIF funds.

For properties described in Figure 7 (the Land Acquisition Overview Map) in Appendix A, the acquisition of occupied properties by the City shall commence within four years from the date of the publication of the ordinance approving the underlying plan (9/9/98). Acquisition shall be deemed to have commenced with the sending of an offer letter. After the expiration of this four-year period, the City may acquire such property pursuant to the Plan under the Act according to its customary procedures as described in the preceding paragraph.

Intergovernmental and Redevelopment Agreements

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects"). Such redevelopment agreements may be needed to support the rehabilitation or construction of allowable private improvements, in accordance with the Plan; incur costs or reimburse developers for other eligible redevelopment project costs as provided in the Act in implementing the Plan; and provide public improvements and facilities which may include, but are not limited to utilities, street closures, transit improvements, streetscape enhancements, signalization, parking and surface right-of-way improvements.

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 developer 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 TIF assistance for market rate housing set aside 20% of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120% of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.

Job 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 Project Area and to attract additional employers to the Area. Working with employers and local community organizations, job training and job readiness programs may be provided that meet employers' hiring needs, as allowed under the Act.

A job readiness/training program is a component of the Plan. The City expects to encourage hiring from the community that maximizes job opportunities for Chicago residents.

Relocation

Relocation assistance may be provided to facilitate redevelopment of portions of the Area, and to meet other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and financial assistance as determined by the City.

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 the Plan.

Provision of Public Improvements and Facilities

Adequate public improvements and facilities may be provided to service the 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, river walk improvements, parking improvements and utility improvements.

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 developers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the Area.

6. REDEVELOPMENT PROJECT DESCRIPTION

The Plan seeks to create a strong, active and diverse business district along Halsted Street and to create an attractive and viable residential neighborhood in the area south and east of the 119th/Halsted intersection. Physical improvements to the Project Area are seen as a critical component of its overall improvement.

The Plan recognizes that new investment in commercial and residential property is needed to achieve revitalization. In certain cases, attracting new private investment may require the redevelopment of existing properties. Proposals for infrastructure improvements will stress projects that will serve and benefit the surrounding residential, commercial, and institutional uses. A comprehensive program of aesthetic enhancements will include streetscape improvements, facade renovations and aesthetically compatible new development. The components will create the quality environment required to sustain the revitalization of the Project Area.

Based on this assessment, the goals of the redevelopment projects to be undertaken in the Project Area are to: 1) foster viable commercial redevelopment on vacant, deteriorated or obsolete property that can serve the Far South Side community; 2) redevelop obsolete commercial property along 119th and 120th Street for residential use; 3) redevelop vacant and deteriorated residential property to remove blighting influences and create a sustainable neighborhood; and 4) integrate public investments in infrastructure and facilities to help foster a suitable environment for private-sector investments. The major physical improvement elements anticipated as a result of implementing the proposed Plan are outlined below.

Commercial Redevelopment

The Plan recognizes that commercial redevelopment is a key element of area improvement. The Plan seeks to focus commercial development along Halsted Street, with more intensive development at the major intersections of 115th/Halsted and 119th/Halsted. Smaller-scale commercial and mixed-use (commercial/residential) development is envisioned south of the 119th/Halsted intersection.

Residential Redevelopment

Residential redevelopment is proposed for the deteriorated and obsolete commercial property along 119th and 120th Streets. Townhouse units or 2-flats/3-flats are seen as appropriate housing types for this redevelopment. Single family residential is most suitable for in-fill development along local side streets.

Public Improvements

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

- Improvement of the former railroad right-of-way as a bikeway and open space amenity.
- Improvement of streetscape conditions along Halsted Street to support commercial redevelopment.
- Improvement of street intersections to improve traffic flow.
- Expansion of the parking supply.
- Enhancement of streetscape conditions along 119th and 120th Street to support residential redevelopment.
- Construction of a new public library at the corner of 119th and Halsted.
- Improvement of other public facilities that meet the needs of the community.

7. GENERAL LAND USE PLAN AND MAP

The land uses proposed in the Area are generally consistent with current zoning. One significant exception is the land along 119th Street east of Halsted Street. Land in this location is currently zoned B2-1 and is proposed for largely residential use. All proposed land use is subject to the approval of the Chicago Plan Commission. Figure 6, General Land Use Plan, in Appendix A, identifies land uses expected to result from implementation of the Plan in the Area. The land use categories planned for the Area are: 1) residential, 2) commercial/mixed-use, 3) public/institutional, and 4) park/open space use. The *commercial/mixed use* category includes commercial use, residential use, or commercial and residential uses within the same building. Institutional uses and park/open space amenities may be incorporated into any of these land use categories as needs and opportunities present themselves. The General Land Use Plan is intended to provide a guide for future land use improvements and developments within the Area.

The General Land Use Plan is intended to serve as a broad guide for land use and redevelopment policy. The plan is general in nature to allow adequate flexibility to respond to shifts in the market and private investment. A more specific discussion of the proposed uses within the Project Area is outlined below.

Residential Use

Residential use is proposed south and east of the 119th/Halsted intersection. Most of the property along 119th Street east of Emerald Avenue is proposed for residential use. This represents a shift in land use policy from its current zoning, which is B2-1. This area is no longer viable as a commercial district and should be redeveloped for residential use. The treatment of 119th Street is similar to that of 120th Street, which was a viable commercial district many years ago, but is now zoned residential. Other areas shown for residential use reflect existing residential property or vacant property that should be redeveloped for residential use.

Commercial/Mixed Use

Commercial/mixed use development is proposed for the Halsted Street corridor and for scattered properties on 119th Street and 115th Street. Commercial and retail development is envisioned for most of this area. However, allowing residential use provides needed flexibility, especially for property where a clear trend of future use is not evident. Important recommendations include the redevelopment of the current CHA office

and warehouse facility on 115th Street and relocation of a small number of older industrial uses needed to facilitate broader commercial redevelopment of land, particularly along Halsted Street.

Public/Institutional

Property designated as public/institutional use represent primarily existing uses. Prominent uses include the West Pullman Elementary School at 120th Street and Parnell Avenue and the City of Chicago fire station at 119th Street and Peoria Street. A number of churches are also present within the area. The most significant proposed use is a new public library at the northwest corner of 119th and Halsted.

Park/Open Space

The most prominent park/open space use is the proposed bikeway on the former railroad right-of-way running northwest to southeast through the Project Area. The alignment of this bikeway, as shown on the General Land Use Plan, reflects proposals to realign segments of the bikeway to improve access to private property and promote more effective redevelopment. Such recommendations have been discussed with City officials and will be considered where feasible. Another proposed park/open space facility is the vacant, wooded property located along the proposed bikeway between 114th Street and 112th Street.

These land use strategies are intended to direct development toward the most appropriate land use pattern for the various portions of the Project Area and enhance the overall development of the Area in accordance with the goals and objectives of the 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 to the Plan as long as they are consistent with the Plan's goals and objectives and the land uses and zoning approved by the Chicago Plan Commission.

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 Project Area throughout its twenty-three 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 the Plan. Some of the costs listed below became eligible costs under the Act pursuant to an amendment to the Act which became effective November 1, 1999. Eligible costs may include, without limitation, the following:

1. Professional services including: costs of studies and surveys, development of plans and specifications, implementation and administration of the Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however, that no charges for professional services may be based on a percentage of the tax increment collected and the terms of such contracts do not extend beyond a period of three years. Redevelopment project costs may not include general overhead or administrative costs of the City that would still have been incurred if the City had not designated a redevelopment project area or approved a redevelopment plan.
2. The cost of marketing sites within the Area to prospective businesses, developers and investors.

3. 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, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land.
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the cost of replacing an existing public building, if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.
5. Costs of the construction of public works or improvements, but not including the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building unless the City makes a reasonable determination, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the Plan.
6. Costs of job training and retraining projects including the cost of "welfare-to-work" programs implemented by businesses located within the Area, 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 or more taxing districts as provided in the Act.
7. 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, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and not exceeding 36 months thereafter and including reasonable reserves related thereto.
8. 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 Plan, to the extent the City, by written agreement, accepts and approves such costs.
9. An elementary, secondary or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided for in the Act.
10. Relocation costs, to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by state or federal law or in accordance with the requirements of the Act.
11. Payment in lieu of taxes.

12. Interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the developer with regard to the redevelopment project during that year;
 - if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the developer for such redevelopment project, plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
 - up to 75 percent of the interest cost incurred by a developer for the financing of rehabilitated or new housing units for low-income households and very low income households, as defined in Section 3 of the Illinois Affordable Housing Act.
13. Up to 50% of the cost of construction, renovation and/or rehabilitation of all low-income and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low-income and very low-income households, only the low-income and very low-income households shall be eligible for benefits under the Act.
14. Up to 75% of the interest incurred by a developer for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
15. The cost of day care services for children of employees from low-income families working for businesses located within the Area and all or a portion of the cost of operation of day care centers established by Area businesses to serve employees from low-income families working in businesses located in the Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

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 Plan. The proposed eligible activities and their estimated costs over the life of the Area are briefly described below and also shown in Table 3, Estimated Redevelopment Project Costs.

1. Professional services including planning, legal, surveys, real estate marketing costs, 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, development site marketing, financial and special service costs. *(Estimated cost: \$1,500,000)*
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 the goals and objectives of the 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 remediation costs associated with property assembly which are required to render the property suitable for redevelopment. *(Estimated cost: \$10,000,000)*
3. Rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures; and up to 50% of the cost of construction of low-income and very-low-income housing units. *(Estimated cost: \$3,250,000)*
4. Construction of public improvements, infrastructure and facilities. These improvements are intended to improve access within the Area, stimulate private investment and address other identified public improvement needs, and may include all or a portion of a taxing district's eligible costs, including increased costs of the Chicago Public Schools attributable to assisted housing units within the Area in accordance with the requirements of the Act. *(Estimated cost: \$12,000,000)*
5. Costs of job training and retraining projects, advanced vocational education or career education, as provided for in the Act. *(Estimated cost: \$1,000,000)*
6. Relocation costs, as judged by the City to be appropriate or required to further implementation of the Plan. *(Estimated cost: \$1,000,000)*
7. Financing and interest costs associated with redevelopment projects, pursuant to the provisions of the Act. *(Estimated cost: \$3,500,000)*
8. Provision of day care services as provided in the Act. *(Estimated cost: \$250,000)*

9. All or part of a taxing district's capital costs resulting from or incurred in furtherance of the Plan, to the extent that the City, by written agreement accepts and approves such costs. *(Estimated cost: \$2,500,000)*

The estimated gross eligible project cost over the life of the Area is \$35 million. All project cost estimates are in 2001 dollars. Any bonds issued to finance portions of the redevelopment 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 Plan.

Table 2
ESTIMATED REDEVELOPMENT PROJECT COSTS

Program Action/Improvement	Budget
Planning, Legal, Surveys, Redevelopment Marketing Costs and Related Development Costs	\$1,500,000
Property Assembly, Site Preparation and Environmental Remediation	\$10,000,000
Rehabilitation (may include up to 50% of the cost of construction of low and very low-income housing units)	\$3,250,000
Public Improvements	\$12,000,000 (1)
Job Training and Retraining	\$1,000,000
Relocation	\$1,000,000
Financing and Interest Costs	\$3,500,000
Day Care	\$250,000
Taxing District Capital Costs	\$2,500,000
TOTAL	\$35,000,000 (2) (3)

- (1) *This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Area and school district costs pursuant to the Act. As permitted by the Act, the City may pay, or reimburse all, or a portion of a taxing district's costs resulting from the Redevelopment Project pursuant to a written agreement by the City accepting and approving such costs.*
- (2) *The Total 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 Project Costs that can be incurred in the Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the 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 Area, but will not be reduced by the amount of redevelopment project costs incurred in the Area which are paid from incremental taxes generated from contiguous redevelopment project areas.*
- (3) *The Total Project Costs provides an upper limit on expenditures and adjustments may be made in line items without amendment to the 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 source of payment 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 Area over and above the initial equalized assessed value of each such property in the 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 Project Costs (costs for line items listed on Table 2), 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 Project Area may be contiguous to, or be separated only by a public right-of-way from, other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the Area to pay eligible project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Project Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in the Plan.

The Project Area may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et seq.). 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 Project Area, the City may determine that it is in the best interests of the City, and in furtherance of the purposes of the Plan, that net revenues from the 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 Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Project Area and such areas. The amount of revenue from the Project Area made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, or other areas described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Table 3.

Development of the 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 Area pursuant to the Act or such other funds or security as are available to the City by virtue of its powers, available under the Act, pursuant to the Illinois State Constitution.

All obligations issued by the City in order to implement the Plan shall be retired not later than December 31 of the year in which the payment to the municipal treasurer as provided in Section 8(b) of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted. 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 or more series of obligations may be sold at one or more times in order to implement the 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 Area in the manner provided by the Act.

Most Recent Equalized Assessed Valuation

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Project Area is to provide an estimate of the initial EAV, which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area. The 2000 EAV of all taxable parcels in the Area is \$18,689,034. This total EAV amount by PIN is summarized in Appendix D. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Area will be calculated by Cook County.

Anticipated Equalized Assessed Valuation

Once the redevelopment project has been completed and the property is fully assessed, the EAV of real property within the Area is estimated at \$28.7 million. This estimate has been calculated assuming that the Project Area will be developed in accordance with Figure 6, General Land Use Plan, of the Plan.

The estimated EAV assumes that the assessed value of property within the Project Area will increase substantially as a result of new development and public improvements.

Calculation of the estimated EAV is based on several assumptions, including: 1) redevelopment of the Project Area will occur in a timely manner; 2) the application of a State Multiplier of 2.1391 to the projected assessed value of property within the Redevelopment Project Area; and 3) an annual inflation factor of 2%. The projected State Multiplier was calculated by averaging the State Multipliers for Cook County for the most recent nine-year period (1991-1999).

Financial Impact on Taxing Districts

The Act requires an assessment of any financial impact of the Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Area 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 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 wastewater 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 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 of the City of Chicago.

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, etc. The City also administers the City of Chicago Library Fund, formerly a separate taxing district from the City.

The proposed revitalization of the Project Area would be expected to create moderate demands on public services. The development of new residential property on vacant and deteriorated land would increase the demand for school services as well as parks and other population-based services. The demand for water and sewer services would increase as well. Proposed commercial development would not increase the demand for population-based services, but would increase demand for water and sewer services and similar types of infrastructure, including the Metropolitan Water Reclamation District.

Redevelopment of the 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 Project Area. Although the specific nature and timing of the private investment expected to be attracted to the 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 Plan.

When completed, developments in the 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, etc. 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 Plan on the affected taxing districts.

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

It is expected that most of the increases in demand for the services and programs of the aforementioned taxing districts, associated with the Project Area, can be adequately handled by the existing services and programs maintained by these taxing districts. However, \$2 million has been allocated within the Project Budget to "taxing district capital costs" to address potential demands associated with implementing the Plan.

Real estate tax revenues resulting from increases in the EAV, over and above the certified initial EAV established with the adoption of the Plan, will be used to pay eligible redevelopment costs in the Project Area. Following termination of the Project Area, the real estate tax revenues, attributable to the increase in the EAV over the certified initial EAV, will be distributed to all taxing districts levying taxes against property located in the Area. Successful implementation of the 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 Project Area.

**Completion of the Redevelopment Project and Retirement of Obligations to Finance
Redevelopment Project Costs**

The Plan will be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Plan is adopted (By December 31, 2024).

9. HOUSING IMPACT STUDY

A Housing Impact Study has been conducted for the Redevelopment Project Area (Project Area) to determine the potential impact of redevelopment on area residents. As set forth in the Tax Increment Allocation Redevelopment Act (the "Act"), if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and the City is unable to certify that no displacement of residents will occur, the municipality shall prepare a housing impact study and incorporate the study in the separate feasibility report required by the subsection (a) of Section 11-74.4-5 (sic) [Section 11.74-4-4.1]. Since the Project Area contains more than 75 inhabited residential units and may displace 10 or more residents, a housing impact study is required. This Housing Impact Study, which is part of the 119th & Halsted Redevelopment Plan and Project, fulfills this requirement. It is also integral to the formulation of the goals, objectives, and policies of the Plan.

This Housing Impact Study is organized into two parts. Part I describes the housing survey conducted within the Project Area to determine existing housing characteristics. Part II describes the potential impact of the Plan. Specific elements of the Housing Impact Study include:

PART I - HOUSING SURVEY

- Type of residential unit, either single family or multi-family.
- The number and type of rooms within the units, if that information is available.
- Whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed.
- Data as to the racial and ethnic composition of the residents in the inhabited residential units, which shall be deemed to be fully satisfied if based on data from the most recent federal census.

PART II - POTENTIAL HOUSING IMPACT

- The number and location of those units that will be or may be removed.
- The municipality's plans for relocating assistance for those residents in the proposed redevelopment project area whose residencies are to be removed.
- The availability of replacement housing for those residents whose residences are to be removed, and the identification of the type, location, and cost of the replacement housing.
- The type and extent of relocation assistance to be provided.

PART I - HOUSING SURVEY

Part I of this study provides the type, size, and number of residential units within the Project Area, the number of inhabited and uninhabited units, and the racial and ethnic composition of the residents in the inhabited residential units.

Number and Type of Residential Units

The number and type of residential buildings in the area were identified during the building condition and land use survey conducted as part of the eligibility analysis for the area. This survey, completed on May 24, 2001, revealed that the Project Area contains 247 residential or mixed-use residential buildings containing a total of 400 units. The number of residential units by building type is outlined in Table 3, Number and Type of Residential Units.

Table 3
NUMBER AND TYPE OF RESIDENTIAL UNITS

Building Type	Total Number of Buildings	Total Number of Units
Single-Family	143	143
Two-Flat	52	104
Three-Flat	5	15
Multi-Family (4 or more units)	7	36
Mixed-Use (Residential Above)	38	74
Rooming Houses	2	28
Total	247	400

Number and Type of Rooms within Units

The distribution within the Project Area of the 400 residential units by number of rooms and by number of bedrooms is identified in tables within this section. The methodology to determine this information is described below.

Methodology

In order to describe the distribution of residential units by number and type of rooms within the Project Area, Camiros, Ltd. analyzed 1990 United States Census data by Block Groups for those Block Groups encompassed by the Redevelopment Project Area. A Block Group, as defined by the U.S. Census, is a combination of census blocks (a census block is the smallest entity for which the Census Bureau collects and tabulates 100% data). The Block Group is the lowest level of geography for which the Census Bureau tabulates sample, or long- form, data. In this study, we have relied on 1990 federal census sample data because it is the best available information regarding the housing units and residents of the Redevelopment Project Area. The Block Group data available for the Project Area are based on a sampling of residential units. Based on this data, a proportional projection was made of the number of bedrooms in each unit and the distribution of units by the number of rooms within each unit. The results of this survey are outlined in Table 4, Units By Bedroom Type, and in Table 5, Units By Number of Rooms.

Table 4
UNITS BY BEDROOM TYPE ¹

Number of Bedrooms	Percentage (1990 Census)	Current Estimated For Project Area
Studio	1.6	6
1 Bedroom	5.3	20
2 Bedrooms	33.5	124
3 Bedrooms	42.3	157
4 Bedrooms	12.0	45
5+ Bedrooms	5.3	20
Rooming Houses	0.0	28
Total	100.0	400

¹ As defined by the Census Bureau, number of bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A housing unit consisting of only one room, such as a one-room efficiency apartment, is classified, by definition, as having no bedroom.

Table 5
UNITS BY NUMBER OF ROOMS²

Number of Rooms	Percentage (1990 Census)	Current Estimated for Project Area
1 Room	0.8	3
2 Rooms	1.1	4
3 Rooms	4.5	17
4 Rooms	12.5	46
5 Rooms	33.4	124
6 Rooms	27.1	101
7 Rooms	7.6	29
8 Rooms	7.8	29
9+ Rooms	5.2	19
Rooming Houses	0.0	28
Total	100.0	400

2 As defined by the Census Bureau, for each unit, rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodger's rooms. Excluded are strip or Pullman kitchens, bathrooms, open porches, balconies, halls or foyers, half-rooms, utility rooms, unfinished attics or basements, or other unfinished space used for storage. A partially divided room is a separate room only if there is a partition from floor to ceiling, but not if the partition consists solely of shelves or cabinets.

Number of Inhabited Units

A survey of inhabited dwelling units within the Project Area was conducted by Camiros, Ltd. and completed on May 24, 2001. This survey identified 400 inhabited residential units, of which 35 (9.4 %) were identified as vacant. Therefore, there are approximately 365 total inhabited units within the Project Area. As required by the Act, this information was ascertained as of May 24, 2001, which is a date not less than 45 days prior to the date that the resolution required by subsection (a) of Section 11- 74.4-5 of the Act is or will be passed (the resolution setting the public hearing and Joint Review Board meeting dates).

Race and Ethnicity of Residents

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units was determined. Population projections from Claritas Inc., a national demographic data provider, were used to compile the information on race and ethnicity of residents. These projections were based on data from the 1990 U.S. census; detailed information from the 2000 Census on the racial and ethnic composition of residents within the Project Area has not yet been released.

According to the population projections from Claritas, there are an estimated 11,302 residents living within the proposed boundaries of the 119th & Halsted Redevelopment Project Area in 2000. Table 6, Race and Ethnicity Characteristics, describes the race and ethnic composition of these residents, below.

Table 6
RACE AND ETHNICITY CHARACTERISTICS

Race	Estimated Residents in 2000	Percentage
White	127	1.1%
Black	11,161	98.8%
American Indian/Eskimo/Aleut	5	0.0%
Asian/Pacific Islander	9	0.1%
Total	11,302	100.0%

Hispanic Origin	Estimated Residents in 2000	Percentage
Hispanic	66	0.6%
Non-Hispanic	11,228	99.4%
Total	11,294	100.0%

Source: Claritas Inc.

PART II - POTENTIAL HOUSING IMPACT

Part II contains, as required by the Act, information on any acquisition, relocation program, replacement housing, and relocation assistance.

Number and Location of Units That May Be Removed

The primary objectives of the Redevelopment Plan are to redevelopment vacant land, correct obsolete land use patterns through redevelopment, and conserve existing housing units. While the Plan does not propose redevelopment of current residential use areas, some displacement of residential units may occur in the process of redeveloping obsolete commercial (mixed use) buildings and through the consolidation of vacant lots.

Currently, one portion of the Project Area has been the subject of redevelopment proposals. The City issued an RFP on February 13, 2001, for the "purchase and redevelopment of properties for new single-family housing near 119th & Halsted." The land identified by this RFP includes property on Union Avenue and Emerald Avenue between 119th and 120th Streets. However, all of the properties offered in this RFP are vacant lots, and there are no residential buildings or occupied dwelling units present on this land.

In addition to the active development project initiated by the City, there is a possibility that over the 23-year life of the Redevelopment Project Area, some inhabited residential units may be removed as a result of implementing the Plan. In order to meet the statutory requirement of defining the number and location of inhabited residential units that may be removed, a methodology was established that would provide a rough, yet reasonable, estimate. This methodology is described below.

Methodology

The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involves three steps.

- 1 Step one counts all inhabited residential units previously identified on any underlying acquisition maps. For this purpose, the aforementioned 119th and Halsted Redevelopment Area was reviewed. Since there are 21 inhabited residential units on current acquisition maps, the number of residential units that may be removed due to identified acquisition is 21.
2. Step two counts the number of inhabited residential units contained on parcels that are dilapidated as defined by the Act. From the survey conducted by Camiros, Ltd., a total of two buildings have been identified within the Project Area that can be classified as dilapidated and that contain occupied residential units. Each of these buildings was identified as having one occupied dwelling unit. Therefore, the number of inhabited residential units that may be removed due to demolition or rehabilitation of dilapidated buildings is two.
3. Step three counts the number of inhabited residential units that exist where the future land use indicated by the Plan will not include residential uses. After reviewing the General Land Use Plan for the Project Area, we determined that there are 46 units impacted by changes to the existing land use. Therefore, the number of inhabited residential units that may be removed due to future land use change is 46.

Figure 8, Housing Impact Study Map, identifies the 69 occupied units, which is the sum of Steps 1 - Step 3, that could potentially be removed during the 23-year life of this 119th & Halsted Redevelopment Plan and Project. In addition, the specific parcels' PINs are listed in Table 9, Land Acquisition by Parcel Identification Number and Address, located in Appendix A.

Replacement Housing

In accordance with Section 11- 74.4-3 (n)(7) of the Act, the City shall make a good faith effort to ensure that affordable replacement housing for any qualified displaced residents whose residence is removed is located in or near the Project Area.

To promote development of affordable housing, the Plan requires that developers receiving tax increment financing assistance for market-rate housing are to set aside at least 20 percent of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means affordable rental units should be affordable to households earning no more than 80 percent of the area median income (adjusted for family size), or for sale units affordable to households earning 120% of the area median income. If, during the 23-year life of the 119th & Halsted Redevelopment Project Area, the acquisition plans change, the City shall make every effort to ensure that appropriate replacement housing will be found in either the Project Area or the surrounding Community Areas.

Currently, there are no bona fide residential development projects planned that will contain affordable units. The only prospective residential development project identified is the City-sponsored single-family in-fill project near 119th and Halsted Streets. The developer selection process has not yet been finalized and there is a possibility that some of the units may be affordable.

The location, type, and cost of a sample of possible replacement housing units located within the West Pullman, Roseland and Morgan Park Community Areas were determined through classified advertisements from the Chicago Tribune, the Chicago Sun Times, and from Internet listings Apartments.com during the last part of the month of May, 2001. It is important to note that Chicago has a rental cycle where apartments turn over at a greater rate on May 1 and October 1 of each year. These times would likely reflect a wider variety of rental rates, unit sizes and locations than those available in June. The location, type, and cost of these units is listed in Table 7, Survey of Available Housing Units, below:

Table 7
SURVEY OF AVAILABLE HOUSING UNITS

	Location	# of Bedrooms	Rental Price	Amenities	Section 8 Accepted	Community Area
1	104465 S. Corliss	1	\$350	Share kitchen & bath, includes furniture		Pullman
2	95 th & Vanderpole	1	\$430	Includes Heat		Beverly
3	112 th King Dr.	1	\$400- \$485	Includes Heat		Washington Hgts.
4	111 th & Vernon	1	\$460			Roseland
5	108 th & Indiana	1	\$495	Includes Heat		Roseland
6	108 th & S. King Dr.	1	\$500	Includes Heat		Roseland
7	Nr. 115 th & King Dr.	1	\$507- \$525	Includes Heat	Yes	Roseland/ Pullman
8	119 th & Longwood	1	\$545			Morgan Park
9	87 th & Carpenter	1	\$575			Washington Hgts.
10	Nr 112 th & King Dr.	1	\$595		Yes	Roseland
11	90 th Blk of Beverly		\$600			Washington Hgts.
12	Roseland Pullman	1 & 2	\$350- \$920			Roseland/ Pullman
13	101 st & May	1-2	\$550- \$850	Includes Heat and Cable	Yes	Washington Hgts.
14	773-909-9257	1 & 2	\$565- \$785	Includes Heat		Washington Hts./Beverly
15	Nr. 107 th & Michigan	2	\$500	Includes Heat	Yes	Washington Hgts.
16	11748 S. Woodlawn	2	\$575			Roseland
17	11315 S. Langley	2	\$600			Pullman
18	89 th & Ada	2	\$696	Includes Utility		Washington Hgts.
19	107 th & Langley	2	\$700		Yes	Roseland
20	10539 S. Corliss	2	\$700		Yes	Pullman
21	101 st & King Dr.	2	\$725			Roseland
22	9000 S. Laffin	2	\$750	Includes Utilities		Washington Hgts.
23	89 th & Ada	2	\$850	Includes Heat	Yes	Washington Hgts.
24	119 th & Lasalle	2	\$850			Pullman
25	91 st & Greenwood	3	\$550	Includes Heat		Washington Hgts.
26	Nr. 114 th & Wentworth	3	\$595			Roseland

Table 7
SURVEY OF AVAILABLE HOUSING UNITS, cont.

	Location	# of Bedrooms	Rental Price	Amenities	Section 8 Accepted	Community Area
27	111 th & King Dr.	3	\$600		Yes	Roseland
28	120 th & State	3	\$650	Includes Heat		Roseland
29	111 th & Halsted	3	\$750			Roseland
30	115 th & Princeton	3	\$800			Washington Hgts.
31	11600 S. Ada	3	\$950			Roseland
32	8901 S. Ada	3	\$950		Yes	Washington Hgts.
33	90 th & Ada	3	\$1000	Includes Garage and Yard		Washington Hgts.
34	107 th & Perry	3 and 4	\$975		Yes	Roseland
35	503 E. 94 th St.	4	\$540	Includes Heat		Roseland
36	136 E. 108th	4	\$650			Roseland
37	114 th & Lowe	4	\$1300		Yes	Roseland
38	536 W. 104th	5	\$1400		Yes	Roseland
39	110 th & Vernon	5	\$675			Roseland

Source: Chicago Tribune, Chicago Sun Times, Apartments.com & Camiros, Ltd.

To further determine the availability of replacement rental housing for those residents of rental units, which may potentially be removed, Camiros, Ltd. reviewed the Regional Rental Market Analysis Summary Report, prepared for the Metropolitan Planning Council in November 1999. This report describes vacancy rates by apartment type for three defined sub-regions within the City: North, West, and South. The Project Area is located entirely within the South region as defined within the Summary Report.

The Summary Report lists vacancy rates for each of the three defined sub-regions for units in small buildings (2 to 9 units), which are the predominant building types in the Project Area. However, the only unit types for which data are available are two and three or more bedrooms. The vacancy rates for units within small buildings within the South region were as follows:

<u>Type/Size</u>	<u>Vacancy Rate</u>
2 BR	4.4%
3 or more BR	9.0%

Based on information provided by real estate brokers, and apartment rental agency professionals operating within the West Pullman, Roseland and Morgan Park community areas, typical monthly rents (including heat, but not other utilities) that are affordable for the community encompassing the Project Area ranged as follows:

<u>Type/Size</u>	<u>Rent Range</u>
1-2 room Studio	\$300- \$400
3-4 room, 1 BR	\$350 -\$500
4 room, 2 BR	\$400 -\$650
5 room, 2 BR	\$400 -\$700
6 room, 3 BR	\$500 -\$700

Since one of the key goals of the Plan is to develop infill housing on currently vacant lots and rehabilitate existing deteriorated buildings, it is assumed that displacement, if any, caused by activities as part of the Plan, will occur concurrently with the development of new housing, both rental and for-sale. As a result, it is anticipated that there will be no net loss of units within the Project Area. Furthermore, there is a likelihood that any displacement of the 69 potential units would occur incrementally over the 23-year life of the Project Area as individual development projects occur. Therefore, it is not anticipated that there would be a need to relocate more than a few households, if any, in any given year during the full life of the Project Area.

Relocation Assistance

While the removal or displacement of housing units is not a goal of the Plan, it is possible that a small number of units may be removed in the process of implementing the Plan. If the removal or displacement of low-income or very low-income residential housing units is required, such residents will be provided with relocation assistance in accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. The City shall make a good faith effort to ensure that affordable replacement housing for the aforementioned households is located in or near the Project Area.

As used in the above paragraph, "low-income households," "very low-income households," and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, I 310 ILCS 65/3. As of the date of this study, these statutory terms have the following meaning:

- a. "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937;
- b. "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- c. "very, very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 30% of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- d. "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than

telephone, of no more than 30% of the maximum allowable income for such households, as applicable.

In order to estimate the number of moderate, low-, very low-, and very, very low-income households in the Project Area, Camiros, Ltd. used data available from Claritas Inc., a national demographic data provider. This information is summarized on Table 8, Household Income, which provides estimates of the number of households within the Project Area at various income levels. Claritas estimates that of all households residing within the Block Group areas encompassed by the Project Area, 20.8% may be classified as very, very low-income, 13.4% may be classified as very low-income, 20.8% may be classified as low-income, and 18.9% may be classified as moderate-income households. The remaining 26.2% of households may be classified as above moderate-income. These percentages are based on an average household size of four (4) persons, which is rounded up from the average household size of 3.801 persons within the Project Area projected by Claritas. Applying these percentages to the 365 occupied housing units (equivalent to households) identified during the survey completed by Camiros, Ltd. reveals the following:

Table 8
HOUSEHOLD INCOME

Income Category	Percentage of Households	Number of Households	Annual Income Range (Average Household of 4 Persons)
Very, Very Low-Income	20.8%	76	\$0-\$21,150
Very Low- Income	13.4%	49	\$21,151-35,250
Low-Income	20.8%	76	\$35,251-52,500
Moderate-Income	18.9%	69	\$52,501-84,600
Above Moderate-Income	26.2%	95	\$84,600-higher
Total	100.0%	365	

Source: Claritas, Inc. and Camiros, Ltd.

As described above, the estimates of the total moderate-, low-, very low-, or very, very low-income households within the Project Area collectively represent 73.8% of the total inhabited units and those households below moderate-income collectively represent 55.0% of the total inhabited units. Therefore, replacement housing for any displaced households over the course of the 23-year life of the 119th & Halsted Redevelopment Plan and Project should be affordable at these income levels. It should be noted that these income levels are likely to change over the 23-year life of the Project Area as both median income changes and income levels within the Project Area change.

10. PROVISIONS FOR AMENDING THE PLAN

The Plan may be amended pursuant to the provisions of the Act.

11. CITY OF CHICAGO COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

The City is committed to and will affirmatively implement the following principles in redevelopment agreements with respect to the Plan. The City may implement various neighborhood grant programs imposing these or different requirements.

1. 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, etc., without regard to race, color, religion, sex, age, handicapped status, national origin, creed or ancestry.
2. Developers will meet City of Chicago standards for participation of Minority Business Enterprises and Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
3. This commitment to affirmative action will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
4. The City requires that developers who receive TIF assistance for market rate housing set aside 20% of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120% of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.

In order to implement these principles, the City shall require and promote equal employment practices and affirmative action on the part of itself and its contractors and vendors. In particular, parties engaged by the City shall be required to agree to the principles set forth in this section.

APPENDIX A
119TH AND HALSTED
REDEVELOPMENT PROJECT AREA

FIGURES 1-7

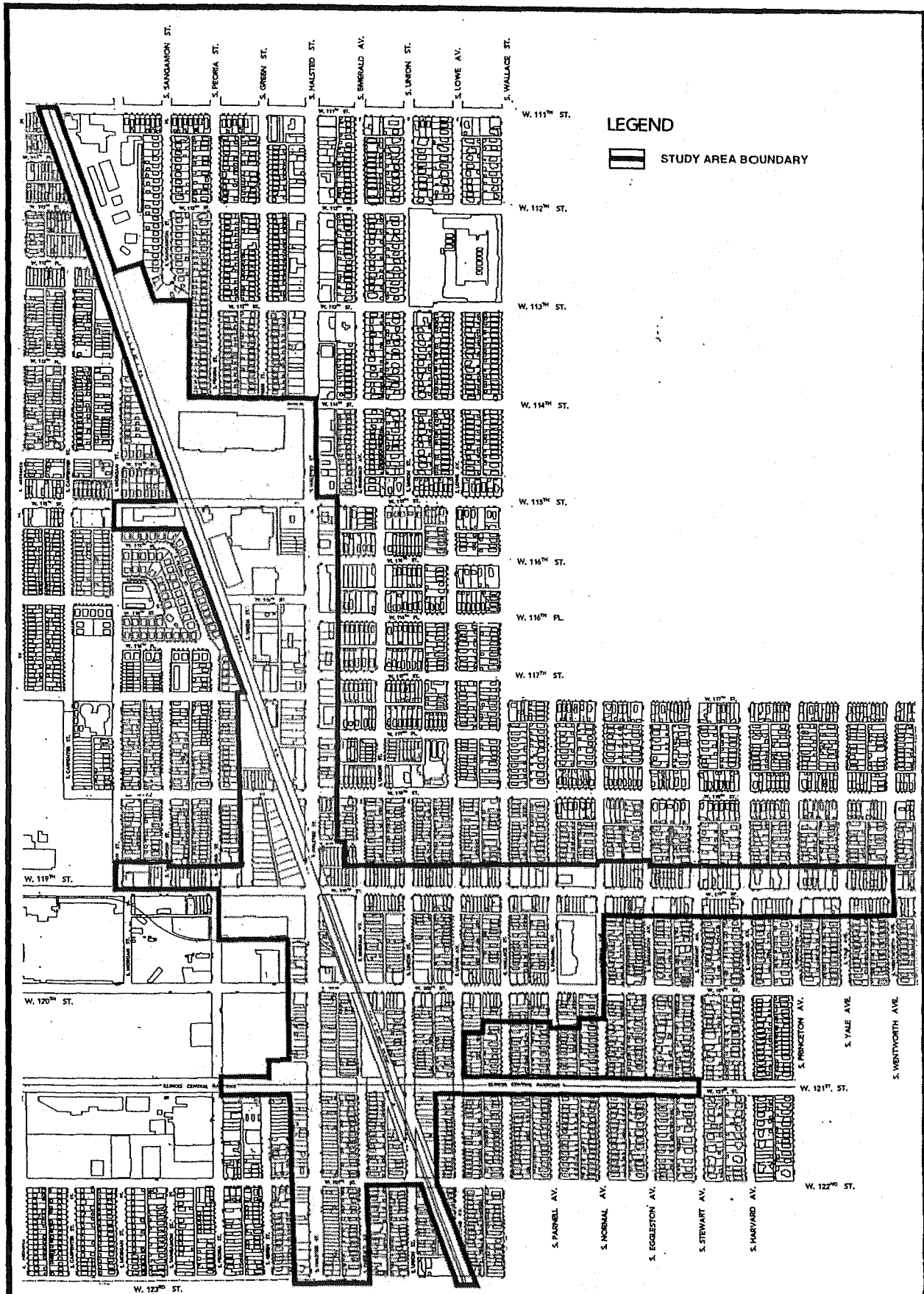


FIGURE 1
BOUNDARY MAP

119TH & HALSTED REDEVELOPMENT PROJECT AREA

JUNE, 2001
N. T. S.



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211 South Wabash Street, Chicago, Illinois 60607 Phone 312.427.1200

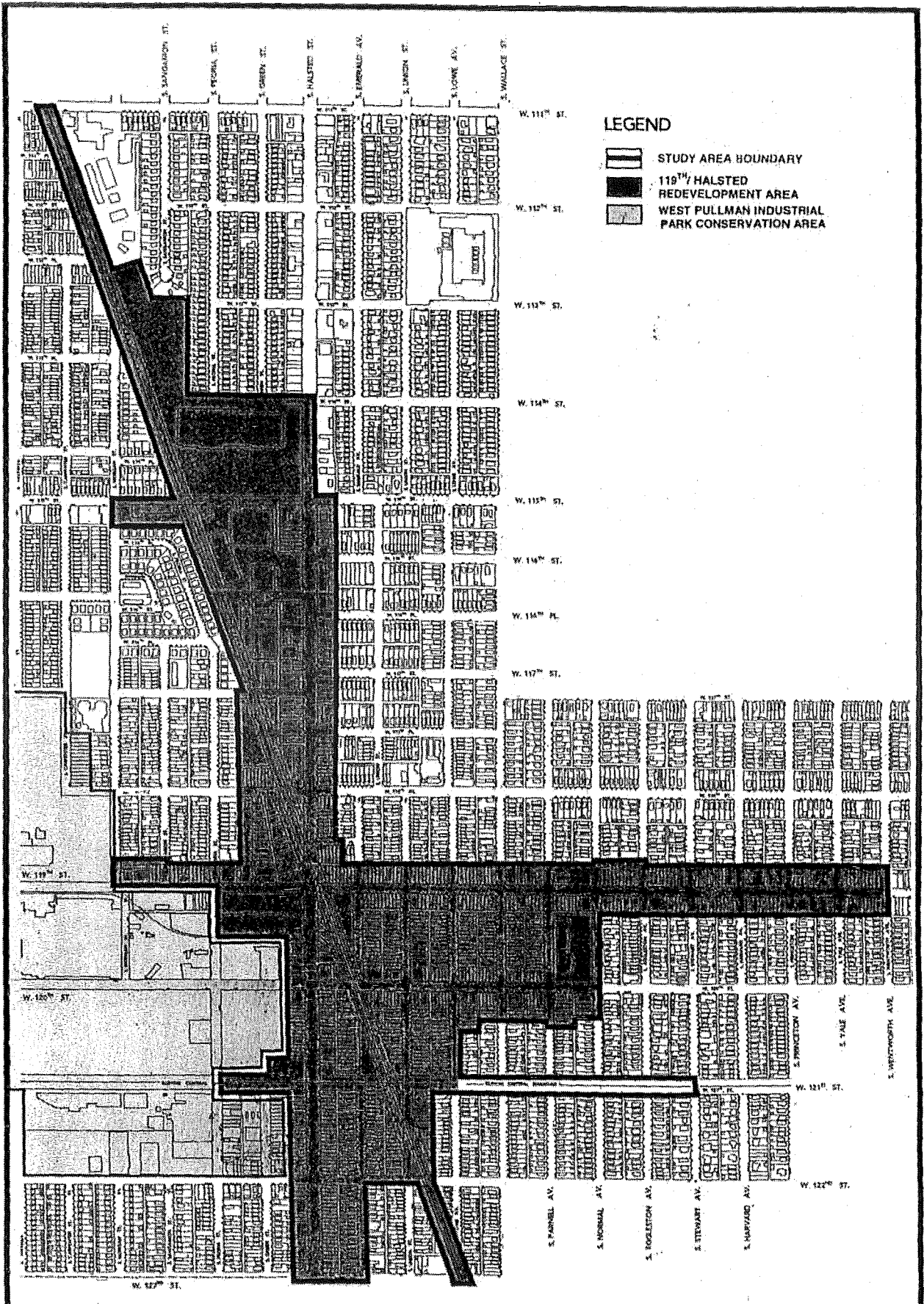


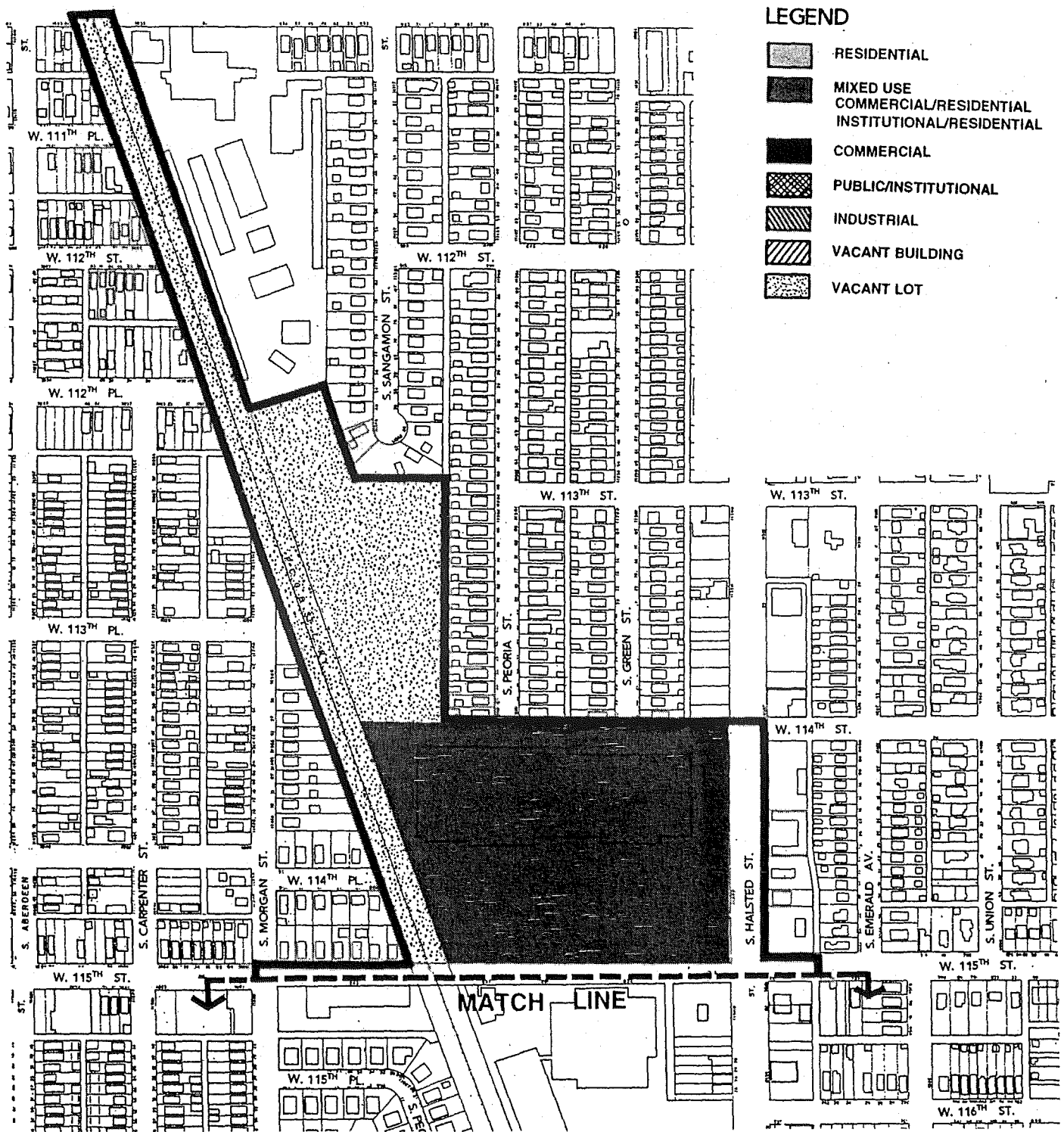
FIGURE 2
REDEVELOPMENT AREA DESIGNATIONS

119TH & HALSTED REDEVELOPMENT PROJECT AREA








JUNE, 2001
N. T. S.



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LEGEND

-  RESIDENTIAL
-  MIXED USE
COMMERCIAL/RESIDENTIAL
INSTITUTIONAL/RESIDENTIAL
-  COMMERCIAL
-  PUBLIC/INSTITUTIONAL
-  INDUSTRIAL
-  VACANT BUILDING
-  VACANT LOT

**FIGURE 3
EXISTING LAND USE**

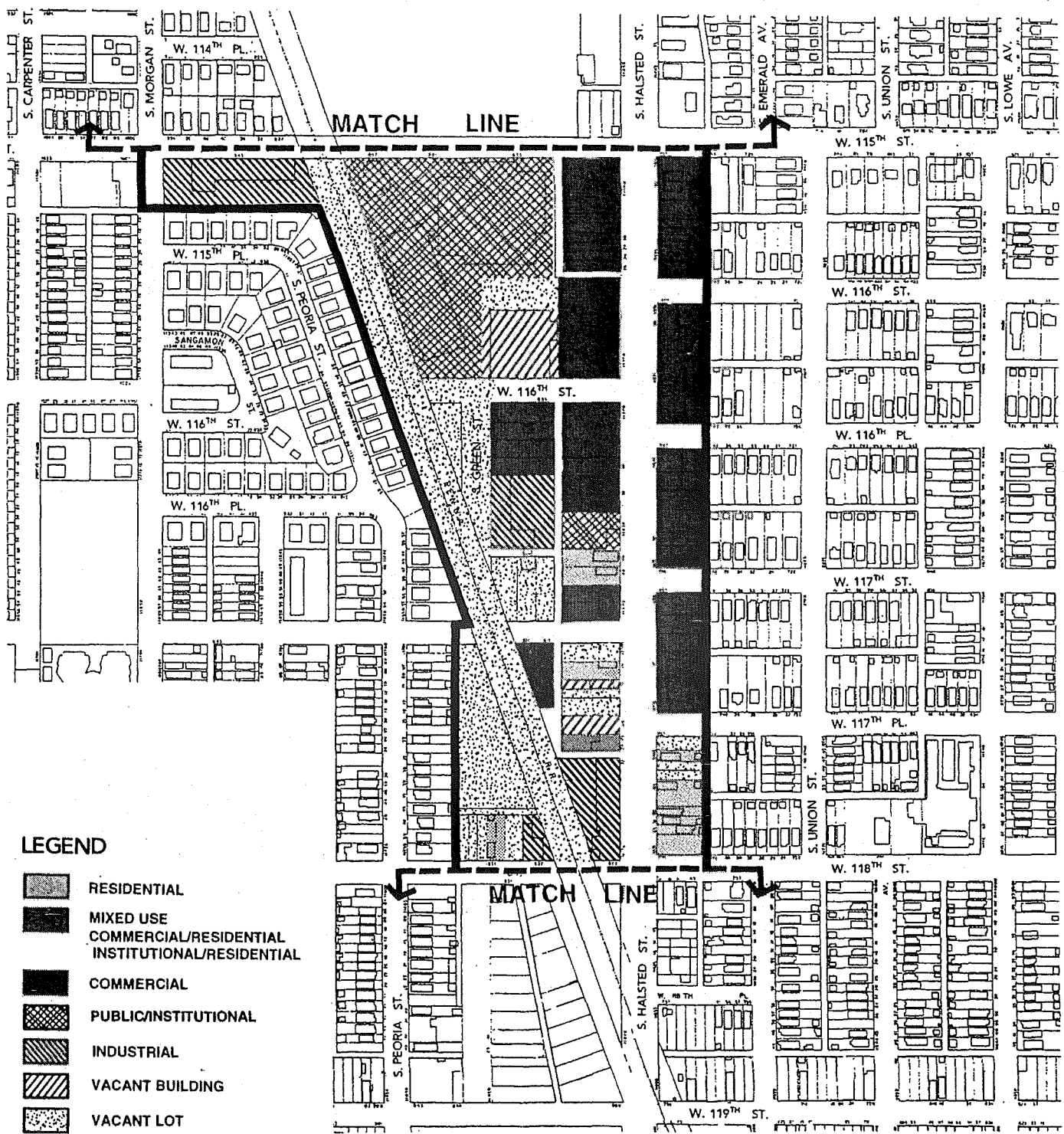
119TH & HALSTED REDEVELOPMENT PROJECT AREA

SHEET 1 OF 3
N. T. S.










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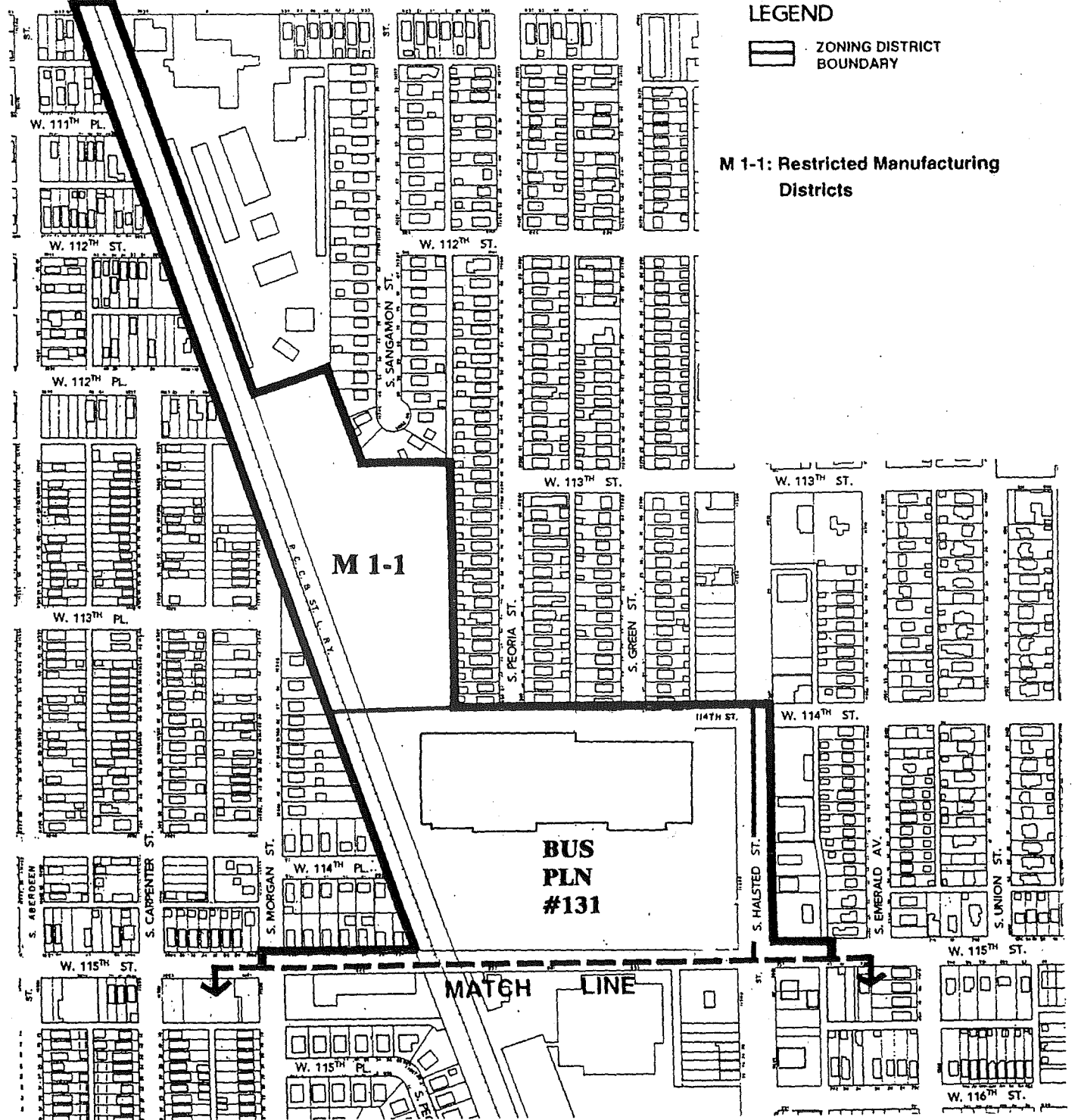
LEGEND

-  RESIDENTIAL
-  MIXED USE
COMMERCIAL/RESIDENTIAL
INSTITUTIONAL/RESIDENTIAL
-  COMMERCIAL
-  PUBLIC/INSTITUTIONAL
-  INDUSTRIAL
-  VACANT BUILDING
-  VACANT LOT

**FIGURE 3
EXISTING LAND USE**

119TH & HALSTED REDEVELOPMENT PROJECT AREA





**FIGURE 4
EXISTING ZONING**

119TH & HALSTED REDEVELOPMENT PROJECT AREA

SHEET 1 OF 3
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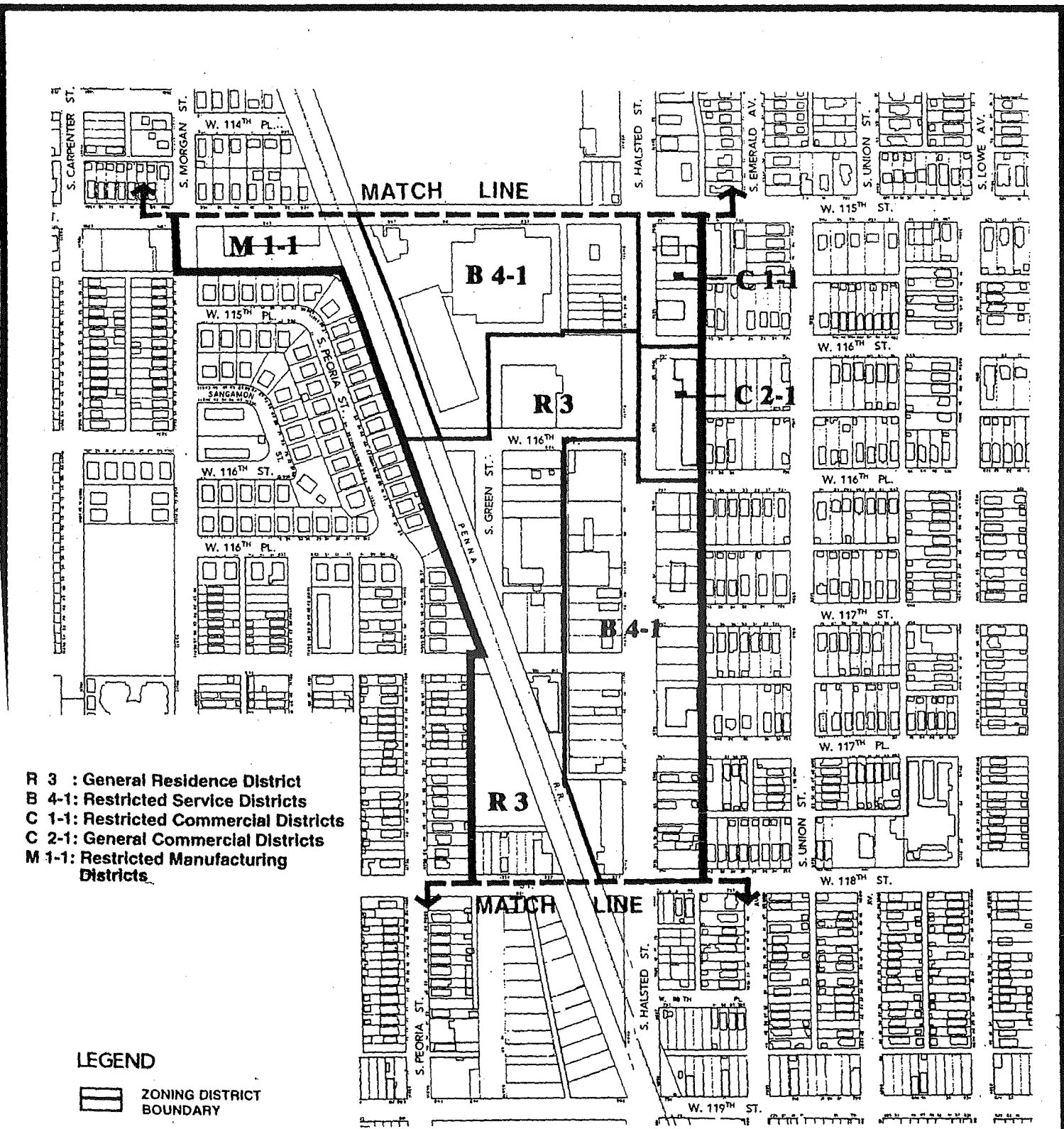
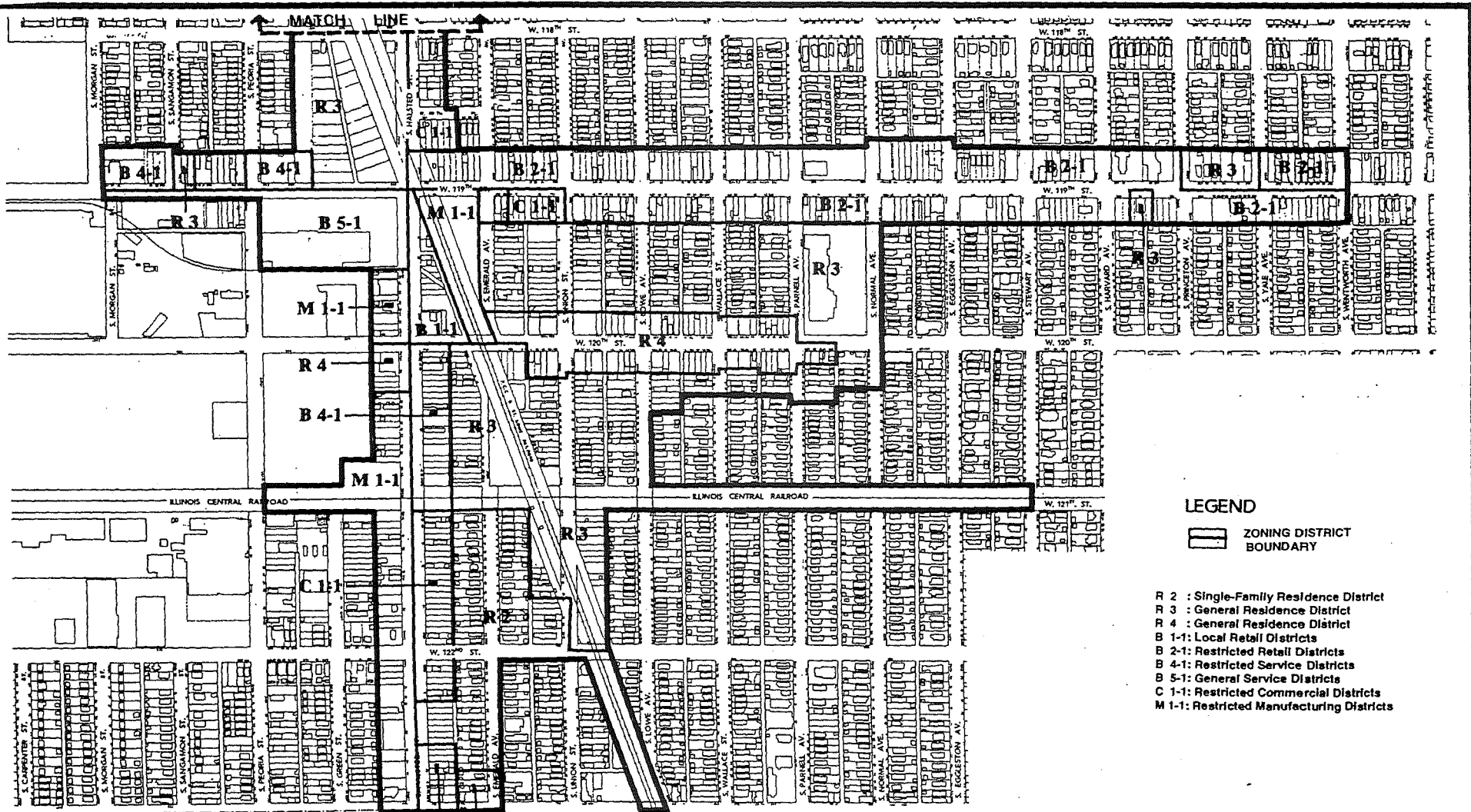


FIGURE 4
 EXISTING ZONING





- LEGEND**
- ZONING DISTRICT BOUNDARY
- R 2 : Single-Family Residence District
 - R 3 : General Residence District
 - R 4 : General Residence District
 - B 1-1: Local Retail Districts
 - B 2-1: Restricted Retail Districts
 - B 4-1: Restricted Service Districts
 - B 5-1: General Service Districts
 - C 1-1: Restricted Commercial Districts
 - M 1-1: Restricted Manufacturing Districts

FIGURE 4
EXISTING ZONING

C 1-1 B 4-1

119TH & HALSTED REDEVELOPMENT PROJECT AREA

JUNE, 2001

SHEET 3 OF 3
N. T. S.

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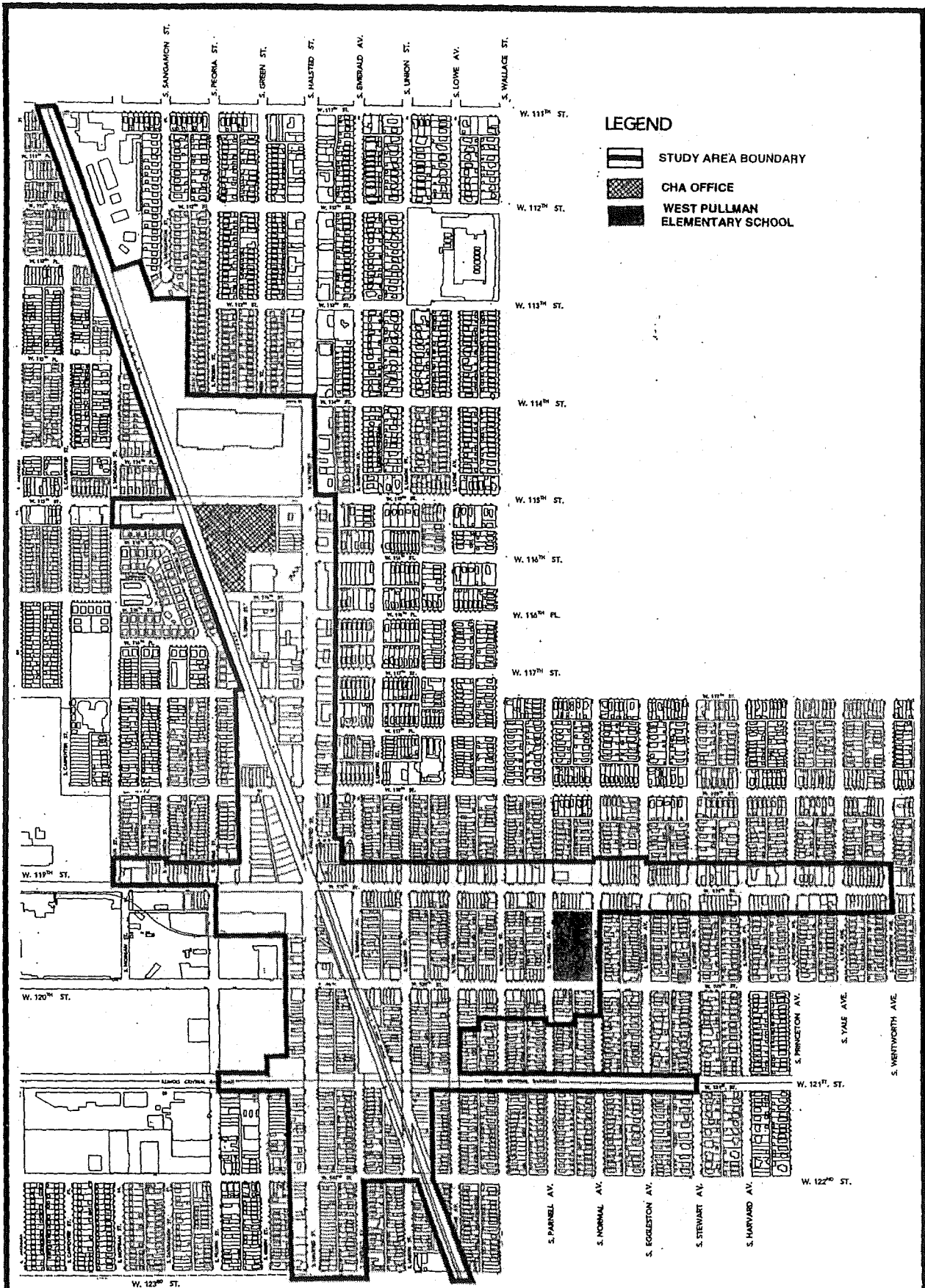


FIGURE 5
PUBLIC FACILITIES MAP

119TH & HALSTED REDEVELOPMENT PROJECT AREA

JUNE, 2001
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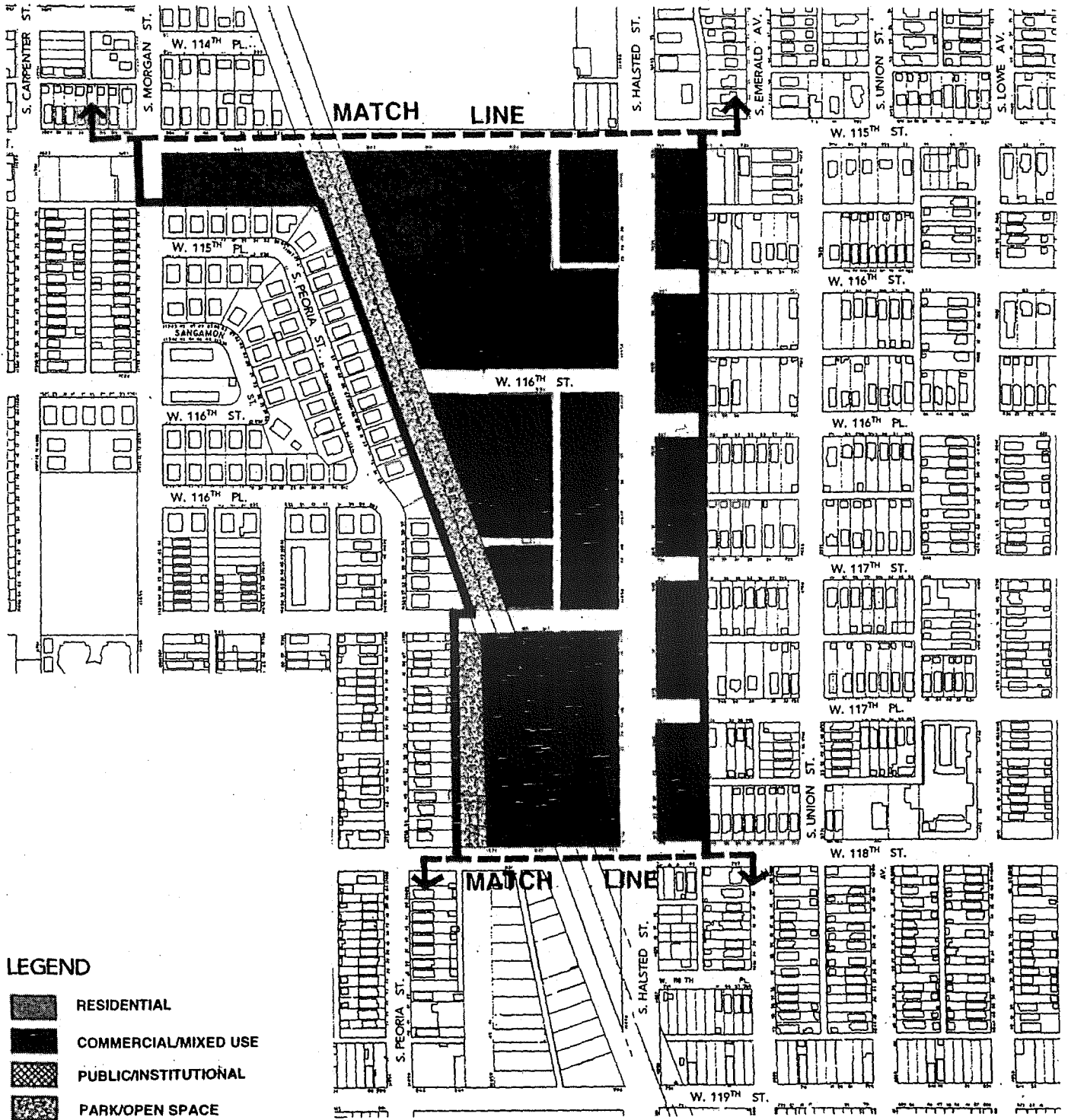


FIGURE 6
GENERAL LAND USE PLAN

119TH & HALSTED REDEVELOPMENT PROJECT AREA



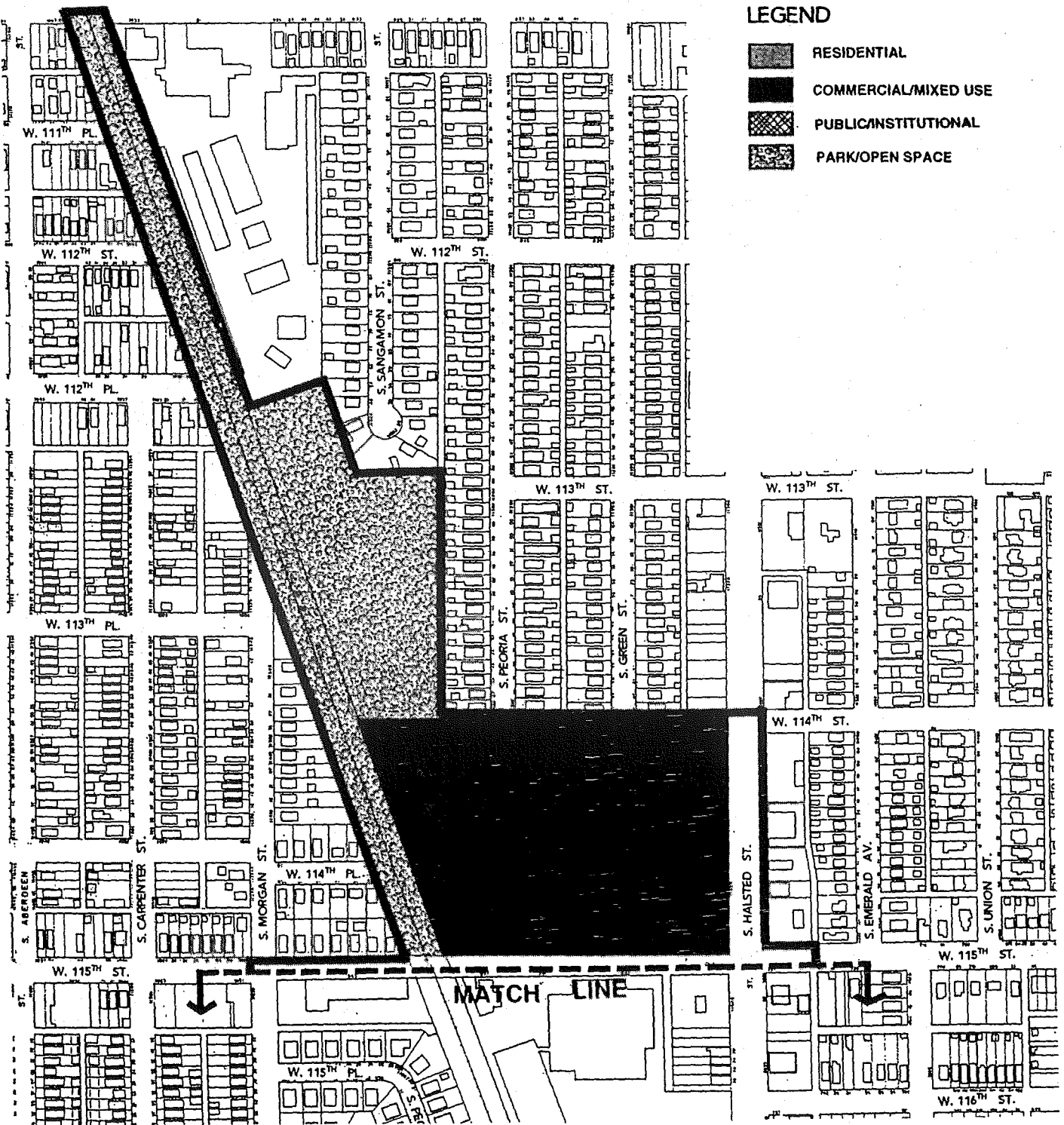


FIGURE 6
GENERAL LAND USE PLAN

119TH & HALSTED REDEVELOPMENT PROJECT AREA

SHEET 1 OF 3
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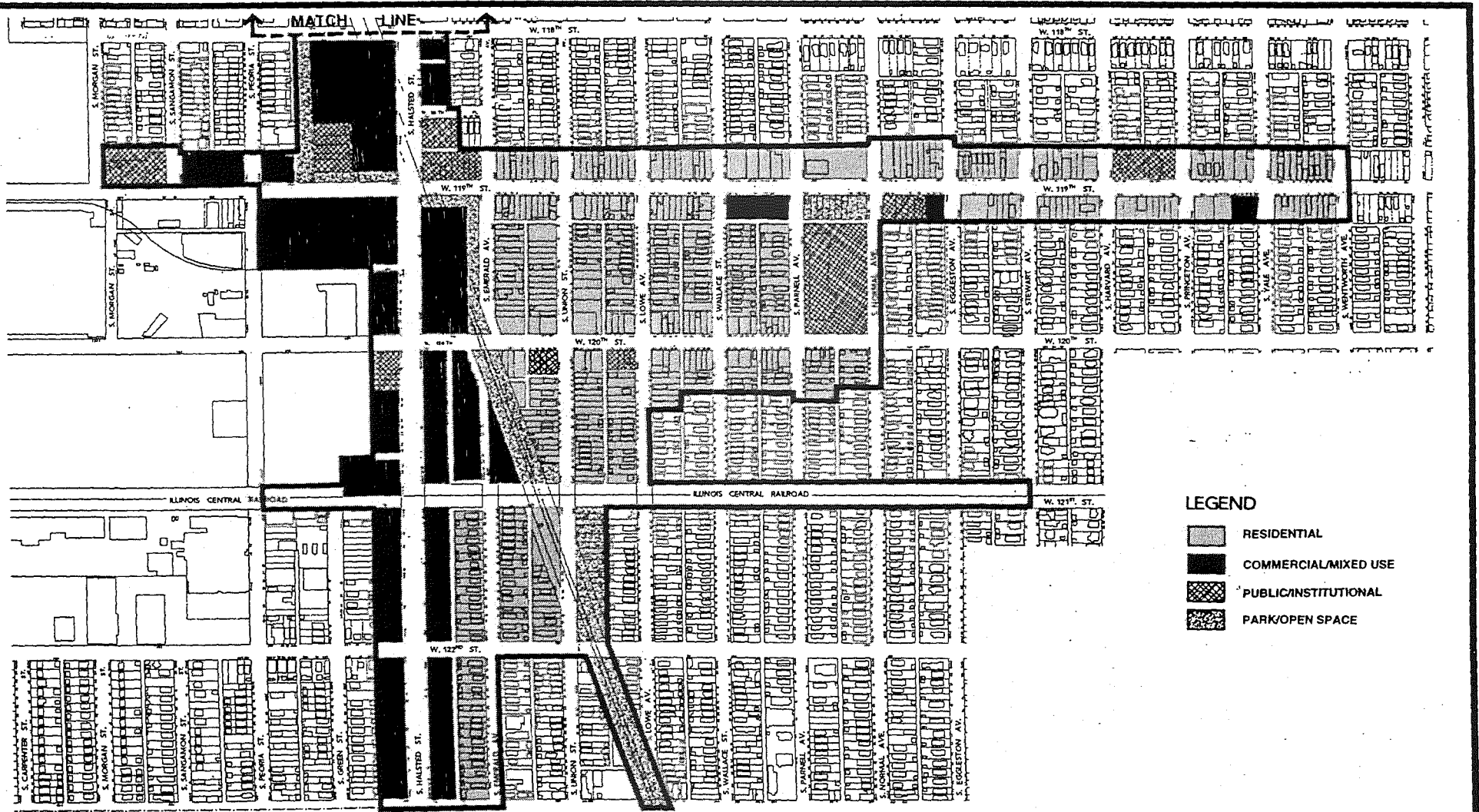


FIGURE 6
GENERAL LAND USE PLAN

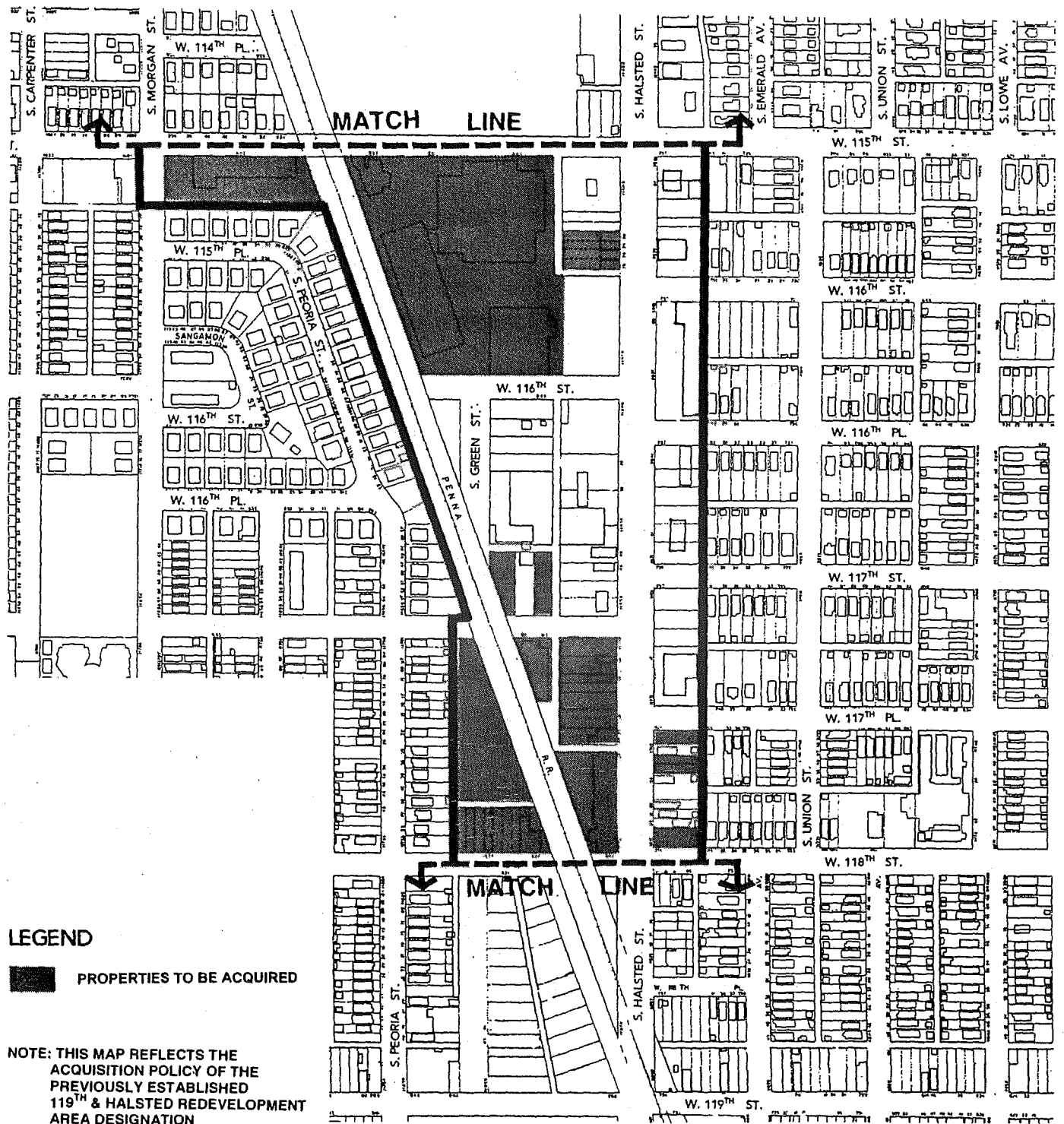
119TH & HALSTED REDEVELOPMENT PROJECT AREA

JUNE, 2001

SHEET 3 OF 3
N. T. S.



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LEGEND

■ PROPERTIES TO BE ACQUIRED

NOTE: THIS MAP REFLECTS THE ACQUISITION POLICY OF THE PREVIOUSLY ESTABLISHED 119TH & HALSTED REDEVELOPMENT AREA DESIGNATION

**FIGURE 7
ACQUISITION MAP**

119TH & HALSTED REDEVELOPMENT AREA

SHEET 2 OF 3
N. T. S.

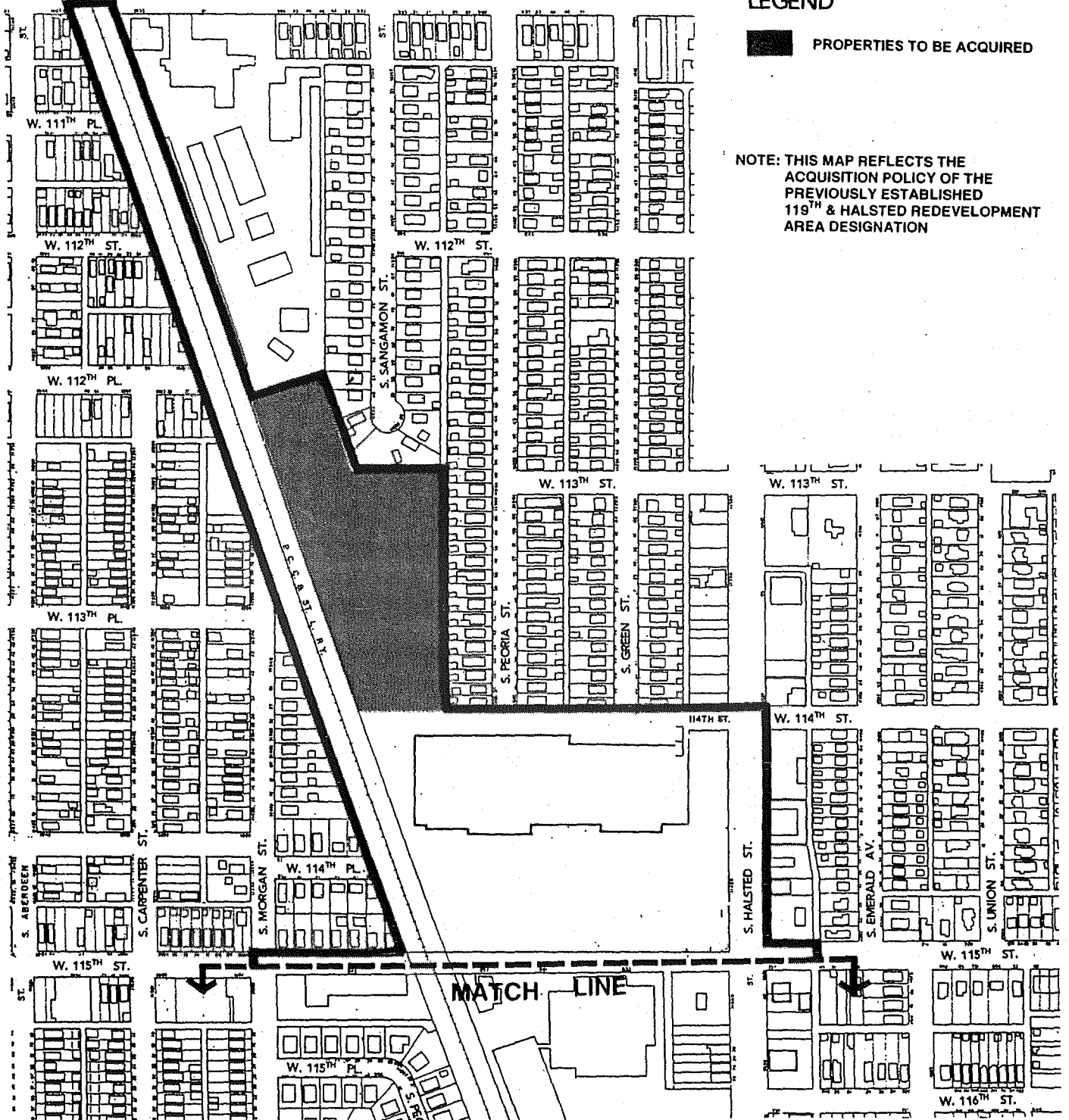


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LEGEND

■ PROPERTIES TO BE ACQUIRED

NOTE: THIS MAP REFLECTS THE ACQUISITION POLICY OF THE PREVIOUSLY ESTABLISHED 119TH & HALSTED REDEVELOPMENT AREA DESIGNATION



**FIGURE 7
ACQUISITION MAP**

119TH & HALSTED REDEVELOPMENT AREA

SHEET 1 OF 3
N. T. S.



CAMIROS

Planning, Zoning, Economic Development, Landscape Architecture
411 South Wabash Street, Chicago, Illinois 60607 Phone: (312) 923-9211

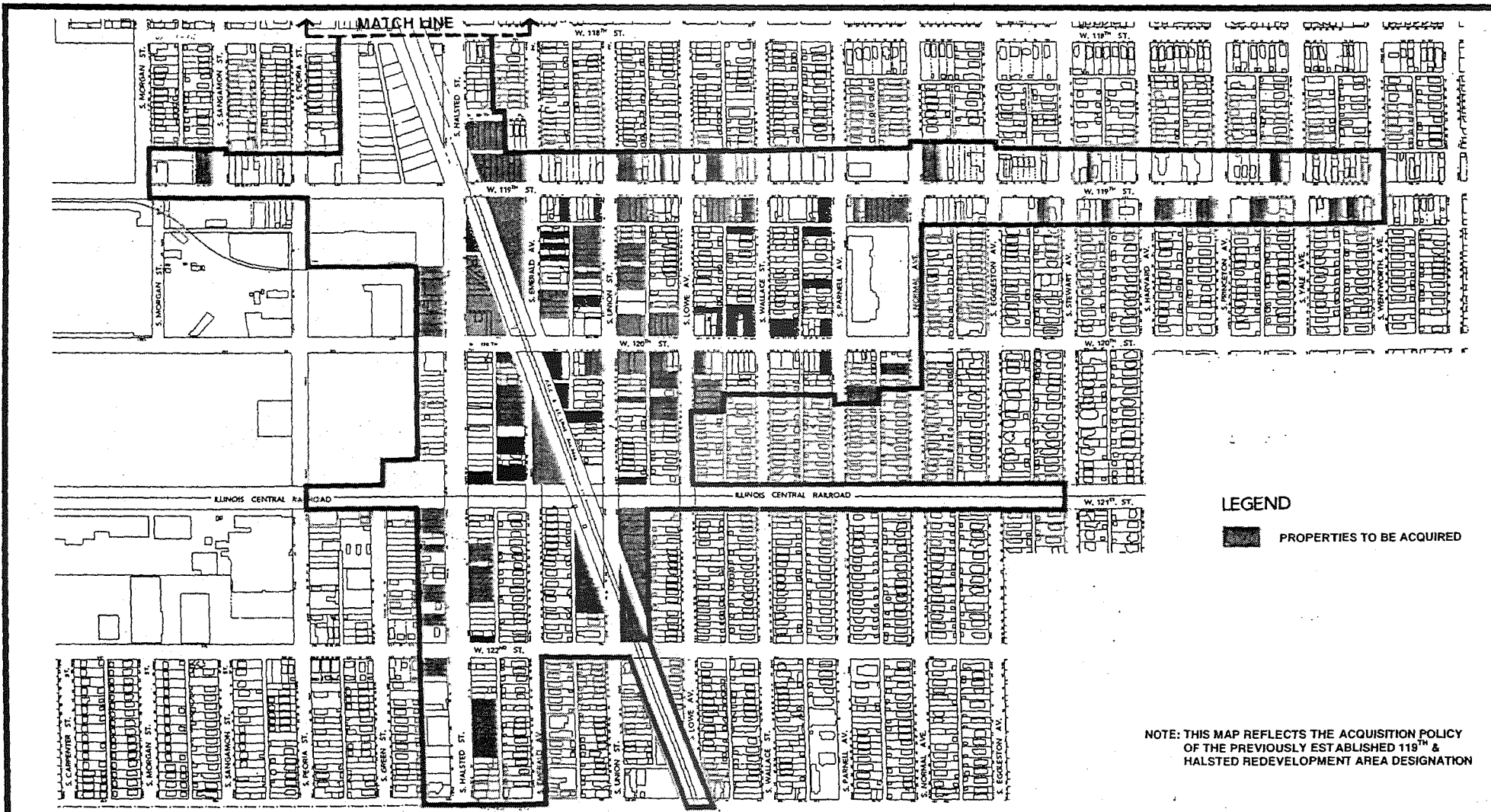


FIGURE 7
ACQUISITION MAP

119TH & HALSTED REDEVELOPMENT AREA

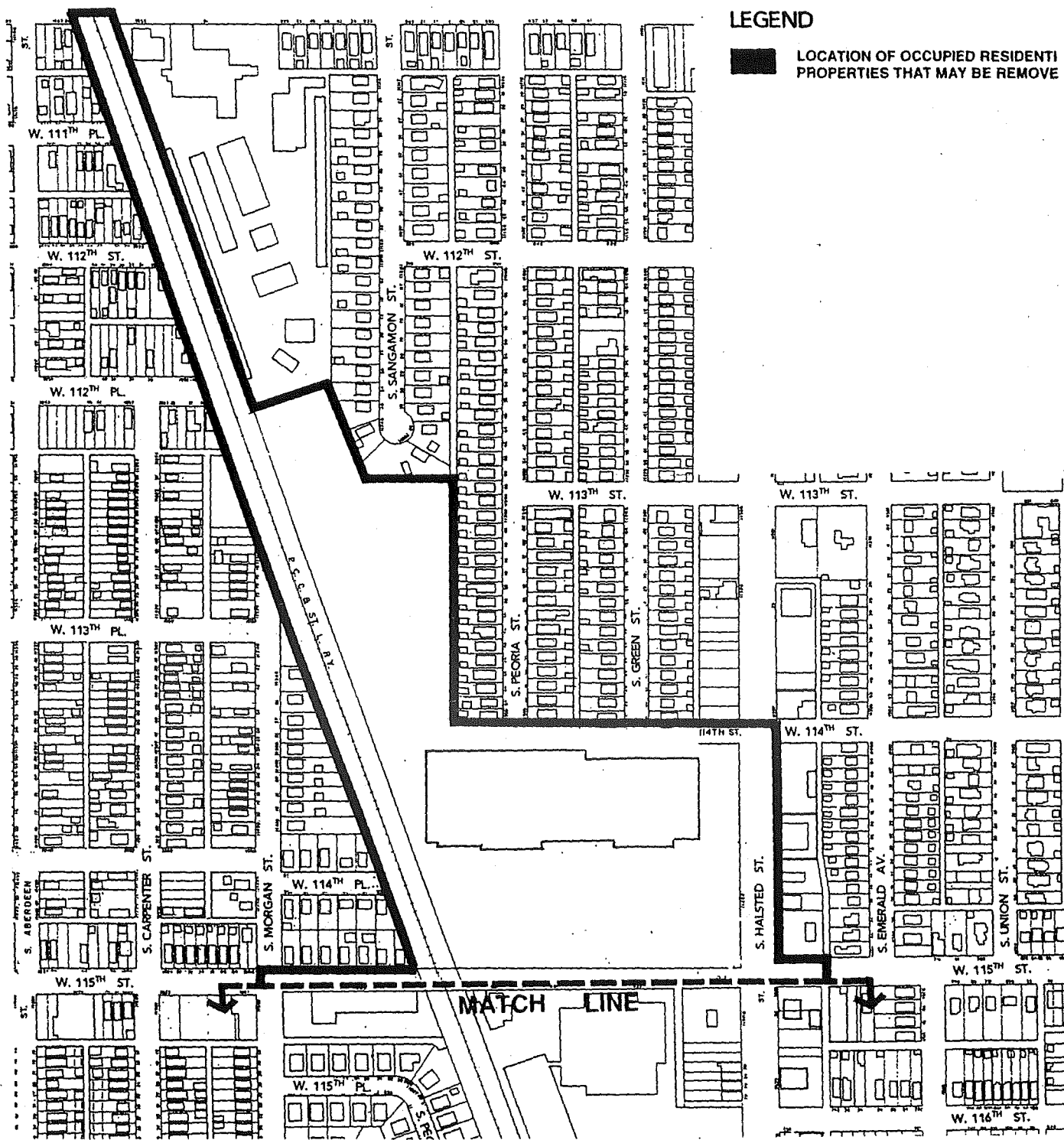
JUNE, 2001

SHEET 3 OF 3
N. T. S.



CAMIROS

Public Space Planning Division, Landmark Administration
415 Park Avenue, New York, New York 10022 Phone 212 670-1011



LEGEND

■ LOCATION OF OCCUPIED RESIDENTIAL PROPERTIES THAT MAY BE REMOVE

FIGURE 8
LOCATION OF OCCUPIED RESIDENTIAL PROPERTIES
THAT MAY BE REMOVED

SHEET 1 OF 3
 N. T. S.



119TH & HALSTED REDEVELOPMENT PROJECT AREA

CAMIROS

Planning, Zoning, Economic Development, Landscape Architecture
 411 South Wells Street, Chicago, Illinois 60607 Phone (312) 922-9211

STATE OF ILLINOIS)

) SS

Attachment B

COUNTY OF COOK)

CERTIFICATION

TO:

Leslie Geissler Munger
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Jesse Ruiz
Interim Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

James R. Dempsey
Associate Vice Chancellor-Finance
City Colleges of Chicago
226 West Jackson Boulevard, Room 1125
Chicago, Illinois 60606

Jacqueline Torres, Director of Finance
Metropolitan Water Reclamation District of
Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

Michael Jasso
Bureau Chief
Cook County Bureau of Economic Dev.
69 West Washington Street, Suite 3000
Chicago, Illinois 60602

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

Lawrence Wilson, Comptroller
Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
Chicago, IL 60602

Michael P. Kelly, General Superintendent &
CEO
Chicago Park District
541 North Fairbanks, 7th Floor
Chicago, Illinois 60611

I, Rahm Emanuel, 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 119th and Halsted Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

Attachment B

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, 2014, 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, 2015.

A handwritten signature in black ink that reads "Rahm Emanuel" followed by a date "3/2/15" written in a smaller, less legible script.

Rahm Emanuel, Mayor
City of Chicago, Illinois



DEPARTMENT OF LAW

June 30, 2015

CITY OF CHICAGO

Attachment C

Leslie Geissler Munger
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Jesse Ruiz
Interim Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

James R. Dempsey
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Chicago, IL 60602

Michael P. Kelly, General Superintendent
& CEO
Chicago Park District
541 North Fairbanks, 7th Floor
Chicago, Illinois 60611

Re: 119th and Halsted
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

I am the Corporation Counsel of the City of Chicago, Illinois (the "City") and, in such capacity, I am the head of the City's Law Department. 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.

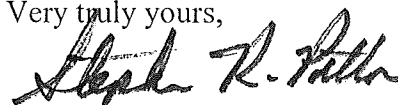
Attorneys, past and present, in the Law Department of the City and familiar with the requirements of the Act, have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following 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 Finance and Office of Budget and Management (collectively, the "City Departments"), 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,



Stephen R. Patton
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

ATTACHMENT D

Activities Statement

Projects that were implemented during the preceding fiscal year are set forth below:

Name of Project
Kennedy Jordan Manor

This agreement was prepared by and
after recording return to:

Crystal S. Maher, Esq.
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, IL 60602

KENNEDY JORDAN MANOR REDEVELOPMENT AGREEMENT

This Kennedy Jordan Manor Redevelopment Agreement (this "Agreement") is dated for reference purposes only as of the 18 day of December, 2014, but will not be effective and binding on the parties hereto until the Closing Date (as hereinafter defined), by and among the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), KJ Manor Limited Partnership, an Illinois limited partnership (the "Developer"), and Kennedy Jordan Manor, Inc., an Illinois not-for-profit corporation ("KJM, Inc."). The Developer and KJM, Inc. may collectively be referred to hereinafter as the "Developer Parties."

RECITALS

A. Constitutional Authority: As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "State"), the City has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals.

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted ordinances on April 9, 2003, published at pages 106129 to 106248 of the Journal of Proceedings of the City Council of the City for said date: (1) approving a redevelopment plan (the "Redevelopment Plan") for the 119th and Halsted Redevelopment Project Area (the "Area"), as amended pursuant to an ordinance adopted on April 9, 2003, and published in the Journal for such date at pages 106129 to 106248, and as subsequently amended pursuant to an ordinance adopted on April 30, 2014, and published in the Journal for such date at pages 78911 to 79114; (2) designating the Area as a Redevelopment Project Area pursuant to the Act, as amended pursuant to an ordinance adopted on April 30, 2014, and published in the Journal for such date at pages 79115 to 79125;

and (3) adopting tax increment allocation financing for the Area, as amended pursuant to an ordinance adopted on April 30, 2014, and published in the Journal for such date at pages 79126 to 79135 (the "TIF Adoption Ordinance") (items(1)-(3) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A hereto.

D. **The Project:** The Developer intends to purchase certain property located within the Redevelopment Area generally known as 825 West 118th Street, Chicago, Illinois and legally described on Exhibit B hereto (the "Property"), and, within the time frames set forth in Section 3.01 hereof, shall commence and complete the construction of a mid-rise building on the Property, which will be a multifamily housing project for senior citizens, which will consist of approximately 65 affordable rental units and 5 unrestricted rental units and common areas (the "Facility"). The Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on Exhibit C) are collectively referred to herein as the "Project." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

E. **Redevelopment Plan:** The Project will be carried out in accordance with this Agreement and the Redevelopment Plan attached hereto as Exhibit D.

F. **City Financing:** The City agrees to use, in the amounts set forth in Section 4.03 hereof, Available Incremental Taxes (as defined below), to pay for or reimburse any of the Developer Parties for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

In addition, as described in Section 8.05 hereof, the City may, in its discretion, issue tax increment allocation bonds ("TIF Bonds") secured by Incremental Taxes (as defined herein) pursuant to a TIF bond ordinance (the "TIF Bond Ordinance"), the proceeds of which (the "TIF Bond Proceeds") may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Available Incremental Taxes, or in order to reimburse the City for the costs of TIF-Funded Improvements; provided, however, that any such amendments shall not have a material adverse effect on the Developer Parties or the Project; provided, further, that the proceeds of TIF Bonds issued on a tax-exempt basis cannot be used as a source of City Funds or to repay the City Funds.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this agreement by reference.

SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below:

"**Annual Compliance Report**" shall mean a signed report from the Developer to the City (a) itemizing each of the Developer's obligations under the Agreement during the preceding

calendar year, (b) certifying the Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that the Developer is not in default with respect to any provision of the Agreement, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) delivery of Financial Statements and unaudited financial statements (Section 8.13); (2) delivery of updated insurance certificates, if applicable (Section 8.14); (3) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); (4) compliance with all other executory provisions of the Agreement.

"Act" shall have the meaning set forth in the Recitals hereof.

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with the Developer Parties.

"Available Incremental Taxes" shall mean an amount equal to the Incremental Taxes deposited in the TIF Fund attributable to the taxes levied on the Redevelopment Area as of the date any payment is made under this Agreement to any of the Developer Parties and not pledged to the following DPD projects which are prior obligations in the Redevelopment Area: (i) the City's Small Business Improvement Fund (SBIF) and (ii) Maple Park Marketplace redevelopment agreement.

"Certificate" shall mean the Certificate of Completion of Construction described in Section 7.01 hereof.

"Change Order" shall mean any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"City Council" shall have the meaning set forth in the Recitals hereof.

"City Funds" shall mean the funds described in Section 4.03(b) hereof.

"Closing Date" shall mean December __, 2014.

"Construction Contract" shall mean that certain contract entered into between the Developer, KJM, Inc. and the General Contractor providing for construction of the Project.

"Corporation Counsel" shall mean the City's Office of Corporation Counsel.

"Employer(s)" shall have the meaning set forth in Section 10 hereof.

"Environmental Laws" shall mean any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1802 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6902 et seq.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vi) the Clean Water Act

(33 U.S.C. Section 1251 et seq.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.); and (x) the Municipal Code of Chicago, including but not limited to the Municipal Code of Chicago, Sections 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550, or 11-4-1560.

"Equity" shall mean funds of the any of the Developer Parties (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in **Section 4.01** hereof and on **Exhibit H** hereto, which amount may be increased pursuant to **Section 4.06** (Cost Overruns) or **Section 4.03(b)**.

"Escrow" shall mean the construction escrow established pursuant to the Escrow Agreement.

"Escrow Agreement" shall mean the Escrow Agreement establishing a construction escrow, entered into by the Title Company (or an affiliate of the Title Company), one or more of the Developer Parties, the City, and the Developer's lender(s), including, without limitation, Citibank.

"Event of Default" shall have the meaning set forth in **Section 15** hereof.

"Facility" shall have the meaning set forth in the Recitals hereof.

"Financial Statements" shall mean complete audited financial statements of the Developer Parties prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

"General Contractor" shall mean the general contractor(s) hired by the one or more of the Developer Parties pursuant to **Section 6.01**.

"Hazardous Materials" shall mean any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Law, or any pollutant or contaminant, and shall include, but not be limited to, petroleum (including crude oil), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the TIF Fund established pursuant to the TIF Adoption Ordinance to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

"Lender Financing" shall mean funds borrowed by the Developer from lenders and irrevocably available to pay for Costs of the Project, in the amount set forth in **Section 4.01** hereof and on **Exhibit H** hereto.

"MBE(s)" has the meaning defined in **Section 10.03**.

"MBE/WBE Program" has the meaning defined in **Section 10.03**.

"Municipal Code" shall mean the Municipal Code of the City of Chicago.

"Non-Governmental Charges" shall mean all non-governmental charges, liens, claims, or encumbrances relating to the Developer Parties, the Property or the Project.

"Permitted Liens" shall mean those liens and encumbrances against the Property and/or the Project set forth on **Exhibit G** hereto.

"Plans and Specifications" shall mean final construction documents containing a site plan and working drawings and specifications for the Project, as submitted to the City as the basis for obtaining building permits for the Project.

"Prior Expenditure(s)" shall have the meaning set forth in **Section 4.05(a)** hereof.

"Project" shall have the meaning set forth in the Recitals hereof.

"Project Budget" shall mean the budget attached hereto as **Exhibit H**, showing the total cost of the Project, furnished by the Developer to DPD, in accordance with **Section 3.03** hereof.

"Property" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Plan" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Project Costs" shall mean redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

"Requisition Form" shall mean the document, in the form attached hereto as **Exhibit K**, to be delivered by the Developer to DPD pursuant to **Section 4.04** of this Agreement.

"Scope Drawings" shall mean preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

"Survey" shall mean a Class A plat of survey in the most recently revised form of ALTA/ACSM and title survey of the Property dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the date on which the Redevelopment Area is no longer in effect (through and including December 31, 2026).

"TIF Adoption Ordinance" shall have the meaning set forth in the Recitals hereof.

"TIF Bonds" shall have the meaning set forth in the Recitals hereof.

"TIF Bond Ordinance" shall have the meaning set forth in the Recitals hereof.

"TIF Bond Proceeds" shall have the meaning set forth in the Recitals hereof.

"TIF Fund" shall mean the special tax allocation fund created by the City pursuant to the TIF Adoption Ordinance in connection with the Area into which the Incremental Taxes will be deposited.

"TIF-Funded Improvements" shall mean those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. **Exhibit C** lists the TIF-Funded Improvements for the Project.

"TIF Ordinances" shall have the meaning set forth in the Recitals hereof.

"Title Company" shall mean First American Title Insurance Company.

"Title Policy" shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing the Developer as the insured, noting the recording of this Agreement as an encumbrance against the Property issued by the Title Company.

"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

"WBE(s)" has the meaning defined in **Section 10.03**.

SECTION 3. THE PROJECT

3.01 The Project. With respect to the Facility, the Developer will: (i) begin redevelopment construction no later than six (6) months after the Closing Date, and (ii) complete construction no later than thirty (30) months of the commencement of construction.

3.02 Scope Drawings and Plans and Specifications. The Developer has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order pursuant to **Section 3.04** hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. The Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3.03 Project Budget. The Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in the approximate amount of not less than \$18,370,821. The Developer hereby certifies to the City that together with the City Funds (a) it

has Lender Financing and Equity in an amount sufficient to pay for all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. The Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

3.04 Change Orders. Except as provided below, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to material changes to the Project must be submitted by the Developer to DPD concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted by the Developer to DPD for DPD's prior written approval: (a) a reduction in the square footage of the Facility; (b) a change in the use of the Property; (c) a delay of more than three months in the completion of the Project; or (d) all Change Orders increasing or decreasing any line item in the Project Budget. The Developer shall not authorize or permit the performance of any work relating to any such Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DPD's written approval (to the extent required in this Section). The Construction Contract, and each contract between one or more of the Developer Parties and any contractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to the Developer Parties.

3.05 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

3.06 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, the Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. The Developer shall not commence construction of the Project until the Developer has obtained all necessary permits and approvals (including but not limited to DPD's approval of the Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required hereunder.

3.07 Progress Reports and Survey Updates. The Developer shall provide DPD with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). The Developer shall provide three (3) copies of an updated Survey to DPD upon the request of DPD or any lender providing Lender Financing, reflecting improvements made to the Property.

3.08 Inspecting Agent or Architect. An inspecting agent or architect which may be the lender's (providing Lender Financing) architect or agent shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD, prior to requests for disbursement for costs related to the Project hereunder.

3.09 Barricades. Prior to commencing any construction requiring barricades, the Developer shall install a construction barricade of a type and appearance satisfactory to the City

and constructed in compliance with all applicable federal, state or City laws, ordinances and regulations. DPD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades.

3.10 Signs and Public Relations. The Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer Parties, the Property and the Project in the City's promotional literature and communications.

3.11 Utility Connections. The Developer may connect all on-site water, sanitary, storm and sewer lines constructed on the Property to City utility lines existing on or near the perimeter of the Property, provided the Developer first complies with all City requirements governing such connections, including the payment of customary fees and costs related thereto.

3.12 Permit Fees. In connection with the Project, the Developer shall be obligated to pay only those building, permit, engineering, tap on and inspection fees that are assessed on a uniform basis throughout the City of Chicago and are of general applicability to other property within the City of Chicago.

3.13 Environmental Features. The Project will incorporate green initiatives such as a partial green roof, Energy Star roof membrane, lighting and appliances, low VOC paints, and partial permeable paving at parking lot.

SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be \$18,370,821, to be applied in the manner stated in the Project Budget and funded from Equity and the Lender Financing sources identified in Exhibit H.

4.02 Developer Funds. Equity, the City Funds and Lender Financing will be used to pay all Project costs, including but not limited to costs of TIF-Funded Improvements.

4.03 City Funds.

(a) Uses of City Funds.

City Funds may only be used to pay directly or reimburse the Developer and/or KJM, Inc. for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit C sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b)), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. KJM, Inc. shall be required to loan or contribute any City Funds paid to KJM, Inc. to the Developer to reimburse the Developer for the costs of TIF-Funded Improvements or directly pay for the costs of the TIF-Funded Improvements.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide City funds (the "City Funds") from the sources and in the amounts described directly below to pay for or reimburse any of the Developer Parties for the costs of the TIF-Funded Improvements shall be an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000), provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed \$1,500,000; and provided further, that the \$1,500,000 to be derived from Available Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as the amount of the Available Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs.

(c) Disbursement of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03, Section 4.08 and Section 5 hereof, the City shall disburse the City Funds in two payments as follows: (i) the Initial Payment shall \$750,000 upon the completion of 50% of the construction of the Project as certified to the City in a Requisition Form with required supporting documentation (the "Initial Payment") and (ii) \$750,000 upon the issuance of the Certificate (the "Final Payment").

4.04 Construction Escrow; Requisition Form. DPD must approve disbursements of the City Funds. The Developer shall submit a Requisition Form prior to each disbursement of City Funds. The Developer shall meet with DPD at the request of DPD to discuss the Requisition Form(s) previously delivered. If Lender Financing is provided as contemplated by Section 4.01 and Exhibit H to bridge finance the City Funds, then the Developer may direct the amounts payable pursuant to Section 4.03 to be paid by the City in accordance with this Agreement. The Developer Parties and DPD agree that Citibank, N.A., a national banking association ("Citibank"), has provided or is providing loans to the Developer to bridge the City Funds. Accordingly, the Developer Parties hereby direct that (i) the Initial Payment shall be wired to an escrow account established by the Developer Parties and (ii) the Final Payment shall be wired to Citibank for the benefit of the Developer to pay a portion of the construction loan. The wiring instructions for such account shall be provided to the City by the Developer.

4.05 Treatment of Prior Expenditures and Subsequent Disbursements.

(a) Prior Expenditures. Only those expenditures made by any of the Developer Parties with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing hereunder (the "Prior Expenditures"). Exhibit I hereto sets forth the prior expenditures approved by DPD as of the date hereof as Prior Expenditures. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to any of the Developer Parties by the City with City Funds but may be eligible for reimbursement through the Lender Financing or Equity identified in Section 4.01 hereof.

(b) Allocation Among Line Items. Disbursements for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line only, with transfers of costs and expenses from one line item to another, without the prior written consent of DPD, being prohibited; provided, however, that such transfers among line items, in an amount not to exceed \$25,000 or \$100,000 in the aggregate, may be made without the prior written consent of DPD.

4.06 Cost Overruns. If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available pursuant to **Section 4.03** hereof, or if the cost of completing the Project exceeds the Project Budget, the Developer shall be solely responsible for such excess cost, and shall hold the City harmless from any and all costs and expenses of completing the TIF-Funded Improvements in excess of City Funds and of completing the Project.

4.07 Preconditions of Disbursement. Prior to each disbursement of City Funds hereunder, one or more of the Developer Parties shall submit documentation regarding the applicable expenditures to DPD which shall be satisfactory to DPD in its sole discretion. Delivery by one or more of the Developer Parties to DPD of any request for disbursement of City Funds hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for disbursement, that:

(a) the total amount of the Requisition Form represents the actual cost of the actual amount payable to (or paid to) the contractors who have performed work on the Project, and/or their payees, and/or (ii) the architect for the inspections performed in monitoring the construction of the Project;

(b) all amounts shown as previous payments on the current Requisition Form have been paid to the parties entitled to such payment;

(c) the Developer has approved all work and materials for the current Requisition Form, and such work and materials conform to the Plans and Specifications;

(d) the representations and warranties contained in this Redevelopment Agreement are true and correct and the Developer Parties are in compliance with all covenants contained herein;

(e) none of the Developer Parties have received notice and have no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens;

(f) no Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default exists or has occurred; and

(g) the Project is In Balance. The Project shall be deemed to be in balance ("In Balance") only if the total of the Available Project Funds (as defined hereinafter) equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. "Available Project Funds" as used herein shall mean: (i) the undisbursed City Funds; (ii) the undisbursed Lender Financing, if any; (iii) the undisbursed Equity and (iv) any other amounts deposited by any of the Developer Parties pursuant to this Agreement. The Developer hereby agrees that, if the Project is not In Balance, the Developer shall, within 10 days after a written request by the City, deposit with the escrow agent or will make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance, which deposit shall first be exhausted before any further disbursement of the City Funds shall be made.

The City shall have the right, in its discretion, to require the Developer Parties to submit further documentation as the City may require in order to verify that the matters certified to

above are true and correct, and any disbursement by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by the Developer Parties. In addition, the Developer Parties shall have satisfied all other preconditions of disbursement of City Funds for each disbursement, including but not limited to requirements set forth in the TIF Bond Ordinance, if any, the TIF Bonds, if any, the TIF Ordinances, and/or this Agreement.

Notwithstanding any other provision in this Agreement, the City shall not terminate this Agreement or suspend disbursement of the City Funds upon the occurrence of an Event of Default unless foreclosure proceedings have been commenced under any mortgage securing any Lender Financing or a deed in lieu of such foreclosure has been executed and delivered and provided that no lender providing Lender Financing has cured the Event of Default within the curative time period provided under Section 15.03.

4.08 Permitted Transfers. Notwithstanding anything herein to the contrary, City will permit (i) the investor limited partner to remove KJ Manor, LLC, an Illinois limited liability company (the "General Partner"), the General Partner of Developer, in accordance with Developer's limited partnership agreement, provided the substitute general partner is acceptable to City in its reasonable discretion and the City provides its written consent, and (ii) the General Partner to pledge to Citibank all of the General Partner's rights, title and interest in and to the Developer and under the Developer's limited partnership agreement as collateral for the Developer's obligations under the loans made or to be made by Citibank to Developer.

4.09 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer Parties' compliance with the provisions of this Agreement. The City Funds disbursed are subject to being reimbursed upon the Developer Parties' noncompliance with the provisions of this Agreement.

SECTION 5. CONDITIONS PRECEDENT

The following conditions have been complied with to the City's satisfaction on or prior to the Closing Date:

5.01 Project Budget. The Developer has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 3.03 hereof.

5.02 Scope Drawings and Plans and Specifications. The Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications in accordance with the provisions of Section 3.02 hereof.

5.03 Other Governmental Approvals. The Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

5.04 Financing. The Developer has furnished proof reasonably acceptable to the City that the Developer has Equity and Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, the Developer has furnished proof as of the Closing

Date that the proceeds thereof are available to be drawn upon by the Developer as needed and are sufficient (along with the Equity and other sources set forth in Exhibit H) to complete the Project. Any liens against the Property in existence at the Closing Date have been subordinated to certain encumbrances of the City set forth herein pursuant to a subordination agreement, in a form acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of the Developer, with the Office of the Recorder of Deeds of Cook County.

5.05 Acquisition and Title. On the Closing Date, the Developer has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing the Developer as the named insured. The Title Policy is dated as of the Closing Date and contains only those title exceptions listed as Permitted Liens on Exhibit G hereto and evidences the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including, but not limited to: an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. The Developer has provided to DPD on or prior to the Closing Date certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements thereto.

5.06 Evidence of Clean Title. The Developer, at its own expense, has provided the City with searches as follows:

Secretary of State	UCC search
Secretary of State	Federal tax search
Cook County Recorder	UCC search
Cook County Recorder	Fixtures search
Cook County Recorder	Federal tax search
Cook County Recorder	State tax search
Cook County Recorder	Memoranda of judgments search
U.S. District Court	Pending suits and judgments
Clerk of Circuit Court, Cook County	Pending suits and judgments

showing no liens against the Developer, KJM, Inc., the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens.

5.07 Surveys. The Developer has furnished the City with three (3) copies of the Survey.

5.08 Insurance. The Developer, at its own expense, has insured the Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD.

5.09 Opinion of the Developer Parties' Counsel. On the Closing Date, the Developer Parties have furnished the City with an opinion of counsel, substantially in the form attached hereto as Exhibit J, with such changes as required by or acceptable to Corporation Counsel. If any of the Developer Parties have engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in Exhibit J hereto, such opinions were obtained by the Developer Parties from their general corporate counsel.

5.10 Evidence of Prior Expenditures. One or more of the Developer Parties have provided evidence satisfactory to DPD in its sole discretion of the Prior Expenditures in accordance with the provisions of **Section 4.05(a)** hereof.

5.11 Financial Statements. The Developer Parties shall provide Financial Statements to DPD for their most recent fiscal year, and audited or unaudited interim financial statements.

5.12 Documentation. The Developer Parties have provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters including the reports described in **Section 8.06**.

5.13 Environmental. The Developer has provided DPD with copies of that certain phase I environmental audit completed with respect to the Property and any phase II environmental audit with respect to the Property required by the City. The Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.14 Corporate Documents; Economic Disclosure Statement. The Developer has provided a copy of its certificate of limited partnership containing the original certification of the Secretary of State of Illinois; the Developer's certificate of existence from the Secretary of State of Illinois; a certified copy of the Developer's limited partnership agreement; an incumbency certificate for the Developer; certificate of good standing for KJM, Inc. of the Secretary of State; copies of the KJM, Inc.'s articles of incorporation containing the original certification of the Secretary of State, secretary's certificate for KJM, Inc. The Developer and KJM, Inc. have provided to the City an Economic Disclosure Statement, in the City's then current form, dated as of the Closing Date.

5.15 Litigation. The Developer Parties have provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving the Developer Parties, specifying, in each case; the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance.

SECTION 6. AGREEMENTS WITH CONTRACTORS

6.01 Bid Requirement for Contractors. Prior to entering into an agreement with any contractor for construction of the Project, the Developer Parties shall solicit bids from one or more qualified contractors eligible to do business with the City of Chicago, and shall submit all bids received to DPD for its inspection and written approval. For the TIF-Funded Improvements, the Developer Parties shall select the contractor submitting the lowest responsible bid who can complete the Project in a timely manner. If the Developer Parties selects any contractor submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds. The Developer Parties shall submit copies of the Construction Contract to DPD in accordance with **Section 6.02** below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof. The Developer Parties shall ensure that no contractors shall begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

6.02 Construction Contract. Prior to the execution thereof, the Developer Parties shall deliver to DPD a copy of the proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which shall be granted or denied within ten (10) business days after delivery thereof.

6.03 Performance and Payment Bonds. Prior to the commencement of any portion of the Project which includes work on the public way, the Developer Parties shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better.

6.04 Employment Opportunity. The Developer Parties shall contractually obligate and cause the General Contractor, and the General Contractor shall cause each of its subcontractors, to agree to the provisions of Section 10 hereof.

6.05 Other Provisions. In addition to the requirements of this Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.08 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records) hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION

7.01 Certificate of Completion of Construction. Upon completion of the construction of the Project in accordance with the terms of this Agreement, and upon the Developer Parties' written request, DPD shall issue to the Developer Parties a Certificate in recordable form certifying that the Developer Parties have fulfilled their obligation to complete the Project in accordance with the terms of this Agreement. DPD shall respond to the Developer Parties' written request for a Certificate within forty-five (45) days by issuing either a Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Developer Parties in order to obtain the Certificate. The Developer Parties may resubmit a written request for a Certificate upon completion of such measures.

7.02 Effect of Issuance of Certificate; Continuing Obligations. The Certificate relates only to the construction of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to the Developer Parties' obligation to complete such activities have been satisfied. After the issuance of a Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Sections 8.02, 8.06, 8.18 and 8.19 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of a Certificate;

provided, that upon the issuance of a Certificate, the covenants set forth in **Section 8.02** shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of a Certificate shall be binding only upon the Developer Parties or a permitted assignee of the Developer Parties who, pursuant to **Section 18.15** of this Agreement, has contracted to take an assignment of the Developer Parties' rights under this Agreement and assume the Developer Parties' liabilities hereunder.

7.03 Failure to Complete. If the Developer Parties fail to complete the Project in accordance with the terms of this Agreement, then the City has, but shall not be limited to, any of the following rights and remedies:

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed pursuant hereto;

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to **Section 4.01**, the Developer Parties shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

(c) the right to seek reimbursement of the City Funds from the Developer Parties.

7.04 Notice of Expiration of Term of Agreement. Upon the expiration of the Term of the Agreement, DPD shall provide the Developer Parties at the Developer Parties' written request, with a written notice in recordable form stating that the Term of the Agreement has expired.

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE DEVELOPER PARTIES.

8.01 General. The Developer Parties represent, warrant and covenant, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

(a) the Developer is an Illinois limited partnership duly organized, validly existing, qualified to do business in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required, and KJM, Inc. is an Illinois not-for-profit corporation, duly organized, validly existing, qualified to do business in Illinois, and licensed to do business any other state where, due to the nature of its activities or properties, such qualification or license is required;

(b) the Developer Parties have the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by the Developer Parties of this Agreement has been duly authorized by all necessary corporate action, as applicable, and does not and will not violate its organizational documents, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which

the any one of the Developer Parties is now a party or by which any one of the Developer Parties is now or may become bound;

(d) Developer shall acquire and shall maintain good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that the Developer is contesting in good faith pursuant to Section 8.18 hereof);

(e) the Developer Parties are now and for the Term of the Agreement shall remain solvent and able to pay their debts as they mature;

(f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting the Developer Parties which would impair their ability to perform under this Agreement;

(g) the Developer Parties have and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct their business and to construct, complete and operate the Project;

(h) the Developer Parties are not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which any one of the Developer Parties is a party or by which any one of the Developer Parties is bound;

(i) the Financial Statements, when hereafter required to be submitted, will be, complete, correct in all material respects and accurately present the assets, liabilities, results of operations and financial condition of the Developer Parties, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of any one of the Developer Parties since the date of the such Developer Parties most recent Financial Statements;

(j) the Developer Parties shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of the Developer Parties' business; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity (other than in connection with the financing for the Project); or (5) enter into any transaction that would cause a material and detrimental change to the Developer Parties' financial condition;

(k) the Developer has not incurred, and, prior to the issuance of a Certificate, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, except Lender Financing disclosed in the Project Budget; and

(l) Developer Parties have not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid

from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with any one of the Developer Parties in violation of Chapter 2-156-120 of the Municipal Code of the City;

(m) none of the Developer Parties nor any Affiliate of the Developer Parties is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise;

(n) payments of City Funds are subject to the amount of Available Incremental Taxes deposited into the account established for the Area being sufficient for such payments. If, and that if the Available Incremental Taxes turn out to be insufficient to make such payments, such insufficiency shall not give the Developer or any other party any claim or right to any other Incremental Taxes or City funds;

(o) such party understands that (i) the City Funds are limited obligations of the City, payable solely from moneys on deposit in the account established for the Area; (ii) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (iii) such party will have no right to compel the exercise of any taxing power of the City for payment of the City Funds; and (iv) the City Funds do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the City, the State of Illinois or any political subdivision thereof;

(p) such party has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds;

(q) such party understands that there is no assurance as to the amount or timing of receipt of City Funds, and that the amount of City Funds actually received by such party are may be less than the maximum amounts set forth in this Section 4.03(b);

(r) such party understands it may not, except as set forth herein, sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part without the prior written consent of the City, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any, sale, assignment, pledge or transfer of City Funds in violation of this Agreement; and

(s) such party acknowledges that the City has no continuing obligation to provide it with any information concerning the City Funds or otherwise, except as set forth in this Agreement.

8.02 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and the Developer's receipt of all required building permits and governmental approvals, the Developer Parties shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Scope Drawings, Plans and Specifications, Project Budget and all amendments thereto, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or the Developer Parties. The covenants set forth in this Section shall run with the land and be binding upon any transferee, but shall be deemed satisfied upon issuance by the City of a Certificate with respect thereto.

8.03 Redevelopment Plan. The Developer Parties represent that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan.

8.04 Use of City Funds. City Funds disbursed to any of the Developer Parties shall be used by the Developer Parties solely to pay for (or to reimburse the Developer Parties for their payment for) the TIF-Funded Improvements as provided in this Agreement. If the City pays any of the City Funds to KJM, Inc., KJM, Inc. shall be required to loan or contribute the City Funds to the Developer, to reimburse the Developer for the costs of TIF-Funded Improvements or directly pay for the costs of the TIF-Funded Improvements.

8.05 TIF Bonds. The Developer Parties shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole discretion) TIF Bonds in connection with the Redevelopment Area, the proceeds of which may be used to reimburse the City for expenditures made in connection with, or provide a source of funds for the payment for, the TIF-Funded Improvements; provided, however, that any such amendments shall not have a material adverse effect on the Developer Parties or the Project; provided, further, that the proceeds of TIF Bonds issued on a tax-exempt basis cannot be used as a source of City Funds or to repay the City Funds; provided further, that the proceeds of TIF Bonds shall not be used to make any payments to the Developer Parties hereunder. The Developer Parties shall, at the Developer Parties' expense, cooperate and provide reasonable assistance in connection with the marketing of any such TIF Bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto.

8.06 Employment Opportunity; Progress Reports. The Developer Parties covenant and agree to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor (and the General Contractor shall, in turn, use reasonable efforts to cause its subcontractors) to abide by the terms set forth in Section 10 hereof. The Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.08, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City when the Project is 25%, 50%, 70% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

8.07 Employment Profile. The Developer Parties shall submit, and contractually obligate and cause the General Contractor (and the General Contractor shall, in turn, use reasonable efforts to cause its subcontractors) to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.08 Prevailing Wage. The Developer Parties covenant and agree to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, the Developer Parties shall provide the City with copies of all such contracts entered into by the Developer Parties or the General Contractor to evidence compliance with this Section 8.08.

8.09 Arms-Length Transactions. Unless DPD has given its prior written consent with respect thereto, no Affiliate of the Developer Parties may receive any portion of City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any TIF-Funded Improvement. The Developer Parties shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by the Developer Parties and reimbursement to the Developer Parties for such costs using City Funds, or otherwise), upon DPD's request, prior to any such disbursement.

8.10 Conflict of Interest. Pursuant to Section 5/11-74.4-4(n) of the Act, the Developer Parties represent, warrant and covenant that, to the best of their knowledge, no member, official, or employee of the City, or of any commission or committee exercising authority over the Project, the Redevelopment Area or the Redevelopment Plan, or any consultant hired by the City or the Developer Parties with respect thereto, owns or controls, has owned or controlled or will own or control any interest, and no such person shall represent any person, as agent or otherwise, who owns or controls, has owned or controlled, or will own or control any interest, direct or indirect, in the Developer Parties' business, the Property or any other property in the Redevelopment Area.

8.11 Disclosure of Interest. The Developer Parties' counsel has no direct or indirect financial ownership interest in the Developer Parties, the Property or any other aspect of the Project.

8.12 Financial Statements. The Developer Parties shall obtain and provide to DPD Financial Statements for the fiscal year ended December 31, 2014 and each December 31st thereafter for the Term of the Agreement. In addition, the Developer Parties shall submit unaudited financial statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

8.13 Insurance. The Developer, at its own expense, shall comply with all provisions of Section 12 hereof.

8.14 Non-Governmental Charges.

(a) Payment of Non-Governmental Charges. Except for the Permitted Liens, the Developer agrees to pay or cause to be paid when due any Non-Governmental Charge

assessed or imposed upon the Project, the Property or any fixtures that are or may become attached thereto, which creates, may create, or appears to create a lien upon all or any portion of the Property or Project; provided however, that if such Non-Governmental Charge may be paid in installments, the Developer may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. The Developer shall furnish to DPD, within thirty (30) days of DPD's request, official receipts from the appropriate entity, or other proof satisfactory to DPD, evidencing payment of the Non-Governmental Charge in question.

(b) Right to Contest. The Developer has the right, before any delinquency occurs:

(i) to contest or object in good faith to the amount or validity of any Non-Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charge, prevent the imposition of a lien or remove such lien, or prevent the sale or forfeiture of the Property (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend the Developer's covenants to pay any such Non-Governmental Charge at the time and in the manner provided in this Section 8.14); or

(ii) at DPD's sole option, to furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property or any portion thereof or any fixtures that are or may be attached thereto, during the pendency of such contest, adequate to pay fully any such contested Non-Governmental Charge and all interest and penalties upon the adverse determination of such contest.

8.15 Developer Parties' Liabilities. The Developer Parties shall not enter into any transaction that would materially and adversely affect their ability to perform their obligations hereunder or to repay any material liabilities or perform any material obligations of the Developer Parties to any other person or entity. The Developer Parties shall immediately notify DPD of any and all events or actions which may materially affect the Developer Parties' ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

8.16 Compliance with Laws. To the best of the Developer Parties' knowledge, after diligent inquiry, the Property and the Project are and shall be in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and the Property. Upon the City's request, the Developer Parties shall provide evidence satisfactory to the City of such compliance.

8.17 Recording and Filing. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of Cook County, Illinois. The Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

8.18 Real Estate Provisions.

(a) Governmental Charges.

(i) Payment of Governmental Charges. The Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon the Developer, the Property or the Project, or become due and payable, and which create, may create, or appear to create a lien upon the Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to the Developer, the Property or the Project including but not limited to real estate taxes; provided, however, the Developer is permitted to apply for a Class 9 designation, or a comparable abatement or exemption under any program that may replace or supplement the Class 9 program, from Cook County.

(ii) Right to Contest. The Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. The Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.18(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending the Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless the Developer has given prior written notice to DPD of the Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

(iii) the Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by the Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or

(iv) the Developer shall furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property during the pendency of such contest, adequate to pay fully any such contested Governmental Charge and all interest and penalties upon the adverse determination of such contest.

(b) Developer's Failure To Pay Or Discharge Lien. If the Developer fails to pay any Governmental Charge or to obtain discharge of the same, the Developer shall advise DPD thereof in writing, at which time DPD may, but shall not be obligated to, and without waiving or releasing any obligation or liability of the Developer under this Agreement, in DPD's sole discretion, make such payment, or any part thereof, or obtain such discharge

and take any other action with respect thereto which DPD deems advisable. All sums so paid by DPD, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be promptly disbursed to DPD by the Developer. Notwithstanding anything contained herein to the contrary, this paragraph shall not be construed to obligate the City to pay any such Governmental Charge. Additionally, if the Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require the Developer to submit to the City audited Financial Statements at the Developer's own expense.

(c) Real Estate Taxes.

(i) Real Estate Tax Exemption. With respect to the Property or the Project, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of this Agreement, seek, or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect, except any exemption for which DPD has provided its prior written consent.

(ii) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 8.18(c) are covenants running with the land and this Agreement shall be recorded by the Developer as a memorandum thereof, at the Developer's expense, with the Cook County Recorder of Deeds on the Closing Date. These restrictions shall be binding upon the Developer Parties and their agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants shall be released when the Redevelopment Area is no longer in effect. The Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.18(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or concurrence of the Developer Parties, their successors or assigns, may waive and terminate the Developer Parties' covenants and agreements set forth in this Section 8.18(c).

8.19 Affordable Housing Covenant. The Developer Parties agree and covenant to the City that, the following provisions shall govern the terms of the obligation to provide affordable housing under this Agreement:

(a) The Facility shall be operated and maintained solely as senior residential rental housing;

(b) Sixty-Five (65) of the residential units in the Facility shall be available for occupancy to and be occupied solely by one or more qualifying as Low Income Families (as defined below) upon initial occupancy; and

(c) Sixty-Five (65) of the residential units in the Facility has monthly rents paid by the tenants not in excess of thirty percent (30%) of the maximum allowable income for a Low Income Family (with the applicable Family size for such units determined in accordance with the rules specified in Section 42(g)(2) of the Internal Revenue Code of 1986, as amended); provided, however, that for any unit occupied by a Family (as defined below) that no longer

qualifies as a Low Income Family due to an increase in such Family's income since the date of its initial occupancy of such unit, the maximum monthly rent for such unit shall not exceed thirty percent (30%) of such Family's monthly income.

(d) As used in this Section 8.19, the following terms has the following meanings:

(i) "Family" shall mean one or more individuals, whether or not related by blood or marriage; and

(ii) "Low Income Families" shall mean Families whose annual income does not exceed sixty percent (60%) of the Chicago-area median income, adjusted for Family size, as such annual income and Chicago-area median income are determined from time to time by the United States Department of Housing and Urban Development, and thereafter such income limits shall apply to this definition.

(e) The covenants set forth in this Section 8.19 shall run with the land and be binding upon any transferee.

8.20 Survival of Covenants. All warranties, representations, covenants and agreements of the Developer Parties contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of the Developer Parties' execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in Section 7 hereof upon the issuance of a Certificate) shall be in effect throughout the Term of the Agreement.

8.21 Annual Compliance Report. Beginning with the issuance of the Certificate and continuing throughout the Term of the Agreement, the Developer shall submit to DPD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates.

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

9.01 General Covenants. The City represents that it has the authority as a home rule unit of local government to execute and deliver this Agreement and to perform its obligations hereunder.

9.02 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Section 9 or elsewhere in this Agreement shall be true, accurate, and complete at the time of the City's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

SECTION 10. DEVELOPER PARTIES' EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. The Developer Parties on behalf of themselves and their successors and assigns, hereby agree, and shall contractually obligate its or their various contractors, subcontractors or any Affiliate of the Developer Parties operating on the Property (collectively, with the Developer Parties, the "Employers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to Developer Parties during the period of any other party's provision of services in connection with the construction of the Project or occupation of the Property:

(a) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq., Municipal Code, except as otherwise provided by said ordinance and as amended from time to time (the "Human Rights Ordinance"). Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

(b) To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low- and moderate-income residents of the City and preferably of the Redevelopment Area; and to provide that contracts for work in connection with the construction of the Project be awarded to business concerns that are located in, or owned in substantial part by persons residing in, the City and preferably in the Redevelopment Area.

(c) Each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City's Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

(d) Each Employer, in order to demonstrate compliance with the terms of this Section, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

(e) Each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement

with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(f) Failure to comply with the employment obligations described in this Section 10.01 shall be a basis for the City to pursue remedies under the provisions of Section 15.02 hereof.

10.02 City Resident Construction Worker Employment Requirement. The Developer Parties agree for themselves and their successors and assigns, and shall contractually obligate their contractors and subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code of Chicago (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, the Developer Parties, their contractors and each subcontractor shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

The Developer Parties may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code of Chicago in accordance with standards and procedures developed by the Chief Procurement Officer of the City.

"Actual residents of the City" shall mean persons domiciled within the City. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

The Developer Parties, the contractors and each subcontractor shall provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Project. Each Employer shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the Commissioner of DPD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that the Employer hired the employee should be written in after the employee's name.

The Developer Parties, the contractors and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DPD, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. The Developer Parties, the General Contractor and each subcontractor shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work constituting the Project.

At the direction of DPD, affidavits and other supporting documentation will be required of the Developer Parties, the contractors and each subcontractor to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

Good faith efforts on the part of the Developer Parties, the contractors and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting

of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that the Developer Parties have failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by the Developer Parties to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer Parties, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to the Developer Parties pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether the Developer Parties must surrender damages as provided in this paragraph.

Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246 " and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement or related documents.

The Developer Parties shall cause or require the provisions of this **Section 10.02** to be included in all construction contracts and subcontracts related to the Project.

10.03. MBE/WBE Commitment. Consistent with the findings which support the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "MBE/WBE Program"), Section 2-92-420 *et seq.*, Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this **Section 10.03**, during the course of construction of the Project, at least the following percentages of hard construction costs as set forth in the Project Budget (as set forth in **Exhibit H** hereto) shall be expended for contract participation by minority-owned businesses ("MBEs") and by women-owned businesses ("WBEs") as follows:

- a. at least 24 percent by MBEs;
- b. at least 4 percent by WBEs.

Consistent with Section 2-92-440, Municipal Code of Chicago, the Developer Parties' MBE/WBE commitment may be achieved in part by the Developer Parties' status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer Parties) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual

work performed on the Project by the MBE or WBE), by the Developer Parties utilizing a MBE or a WBE as a contractor (but only to the extent of any actual work performed on the Project by such contractor), by subcontracting a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer Parties' MBE/WBE commitment as described in this Section 10.03.

The Developer Parties shall deliver quarterly reports to DPD during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by the Developer Parties or a contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist DPD in determining the Developer Parties' compliance with this MBE/WBE commitment. The Developer Parties shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Project for at least five years after completion of the Project, and DPD shall have access to all such records maintained by the Developer Parties, on five Business Days' notice, to allow the City to review the Developer Parties' compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

Upon the disqualification of any MBE or WBE contractor or subcontractor, if such status was misrepresented by the disqualified party, the Developer Parties shall be obligated to discharge or cause to be discharged the disqualified contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this Section 10.03, the disqualification procedures are further described in Section 2-92-540, Municipal Code of Chicago.

Any reduction or waiver of the Developer Parties' MBE/WBE commitment as described in this Section 10.03 shall be undertaken in accordance with Section 2-92-450, Municipal Code of Chicago.

Prior to the commencement of the Project, the Developer Parties shall be required to meet with the monitoring staff of DPD with regard to the Developer Parties' compliance with its obligations under this Section 10.03. All contractors and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, the Developer Parties shall demonstrate to DPD their plan to achieve their obligations under this Section 10.03, the sufficiency of which shall be approved by DPD. During the Project, the Developer Parties shall submit the documentation required by this Section 10.03 to the monitoring staff of DPD. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Developer Parties are not complying with their obligations under this Section 10.03, shall, upon the delivery of written notice to the Developer Parties, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided hereunder, the City may: (1) issue a written demand to the Developer Parties to halt the Project, (2) withhold any further payments to, or on behalf of, the Developer Parties, or (3) seek any other remedies against the Developer Parties available at law or in equity.

The Developer Parties will include the foregoing provisions in every contract entered into in connection with the Project and every agreement with any Affiliate operating on the Property so that such provision will be binding upon each contractor or Affiliate, as the case may be.

SECTION 11. ENVIRONMENTAL MATTERS

The Developer Parties hereby represent and warrant to the City that the Developer Parties have conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all Exhibits attached hereto, the Scope Drawings, Plans and Specifications and all amendments thereto, and the Redevelopment Plan.

Without limiting any other provisions hereof, the Developer Parties agree to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of the Developer Parties: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from (A) all or any portion of the Property or (B) any other real property in which the Developer Parties or any person directly or indirectly controlling, controlled by or under common control with the Developer Parties, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by the Developer Parties), or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or the Developer Parties or any of its Affiliates under any Environmental Laws relating to the Property.

SECTION 12. INSURANCE

The Developer must provide and maintain, at Developer's own expense, or cause to be provided and maintained during the term of this Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement.

(a) Prior to execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than \$100,000 each accident, illness or disease.

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations independent contractors, separation of insureds,

defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(b) Construction. Prior to the construction of any portion of the Project, Developer will cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability

Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than \$ 500,000 each accident, illness or disease.

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Automobile Liability Insurance with limits of not less than \$2,000,000 per occurrence for bodily injury and property damage. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(iv) Railroad Protective Liability

When any work is to be done adjacent to or on railroad or transit property, Developer must provide cause to be provided with respect to the operations that Contractors perform, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy must have limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

(v) All Risk /Builders Risk

When Developer undertakes any construction, including improvements, betterments, and/or repairs, the Developer must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

(vi) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$1,000,000. Coverage must include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Contract. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the re-creation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, the Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than \$1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

The Developer must furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance, or such similar evidence, to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The Developer must submit evidence of insurance on the City of Chicago

Insurance Certificate Form (copy attached) or equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer is not a waiver by the City of any requirements for the Developer to obtain and maintain the specified coverages. The Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

The insurance must provide for 30 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any deductibles or self insured retentions on referenced insurance coverages must be borne by Developer and Contractors.

The Developer hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Developer in no way limit the Developer's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self insurance programs maintained by the City of Chicago do not contribute with insurance provided by the Developer under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

If Developer is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

The Developer must require all contractors and subcontractors to provide the insurance required herein, or Developer may provide the coverages for contractors and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in this Agreement.

If Developer, any contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

SECTION 13. INDEMNIFICATION

13.01 General Indemnity. Developer Parties agree to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and Affiliates (individually an

"Indemnitee," and collectively the **"Indemnitees"**) harmless from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (and including without limitation, the reasonable fees and disbursements of counsel for such Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnities shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner relating or arising out of:

(i) the Developer Parties' failure to comply with any of the terms, covenants and conditions contained within this Agreement; or

(ii) the Developer Parties' or any contractor's failure to pay contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement; or

(iii) the existence of any material misrepresentation or omission in this Agreement, the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by the Developer Parties or any Affiliate Developer Parties or any agents, employees, contractors or persons acting under the control or at the request of the Developer Parties or any Affiliate of Developer Parties; or

(iv) the Developer Parties' failure to cure any misrepresentation in this Agreement or any other agreement relating hereto;

provided, however, that Developer Parties shall have no obligation to an Indemnitee arising from the wanton or willful misconduct of that Indemnitee. To the extent that the preceding sentence may be unenforceable because it violates any law or public policy, Developer Parties shall contribute the maximum portion that they are permitted to pay and satisfy under the applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them. The provisions of the undertakings and indemnification set out in this Section 13.01 shall survive the termination of this Agreement.

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 Books and Records. The Developer Parties shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to the Developer Parties' loan statements, if any, General Contractor's and subcontractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at the Developer Parties' offices for inspection, copying, audit and examination by an authorized representative of the City, at the Developer Parties' expense. The Developer Parties shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by the Developer Parties with respect to the Project.

14.02 Inspection Rights. Upon three (3) business days' notice, any authorized representative of the City has access to all portions of the Project and the Property during normal business hours for the Term of the Agreement.

SECTION 15. DEFAULT AND REMEDIES

15.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 15.03, shall constitute an "Event of Default" by the Developer Parties hereunder:

(a) the failure of the Developer Parties to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer Parties under this Agreement or any related agreement;

(b) the failure of the Developer Parties to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer Parties under any other agreement with any person or entity if such failure may have a material adverse effect on the Developer Parties' business, property, assets, operations or condition, financial or otherwise;

(c) the making or furnishing by the Developer Parties to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seizure or attachment thereof;

(e) the commencement of any proceedings in bankruptcy by or against the Developer Parties or for the liquidation or reorganization of the Developer Parties, or alleging that the Developer Parties are insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the Developer Parties' debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving the Developer Parties; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for the Developer Parties, for any substantial part of the Developer Parties' assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Developer Parties; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) the entry of any judgment or order against the Developer Parties which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period;

(i) the dissolution of the Developer Parties or the death of any natural person who owns a material interest in the Developer Parties;

(j) the institution in any court of a criminal proceeding (other than a misdemeanor) against the Developer Parties, or any natural person who owns a material interest in the Developer Parties, which is not dismissed within thirty (30) days, or the indictment of the Developer Parties or any natural person who owns a material interest in the Developer Parties, for any crime (other than a misdemeanor); or

(k) prior to the expiration of the Term of the Agreement, the sale or transfer of a majority of the ownership interests of the Developer Parties without the prior written consent of the City.

For purposes of Sections 15.01(i) and 15.01(j) hereof, a person with a material interest in the Developer shall be one owning in excess of ten percent (10%) of the Developer's partnership interests.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, and may suspend disbursement of City Funds. Additionally, upon the occurrence of an Event of Default in relation to Section 8.19, the Developer Parties or Affiliates shall reimburse the City all of the City Funds disbursed to any one of the Developer Parties to date. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to reimbursement of all or part of the City Funds, injunctive relief or the specific performance of the agreements contained herein,

15.03 Curative Period.

(a) In the event the Developer Parties shall fail to perform a monetary covenant which Developer Parties are required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer Parties have failed to perform such monetary covenant within ten (10) days of their receipt of a written notice from the City specifying that they have failed to perform such monetary covenant. In the event the Developer Parties shall fail to perform a non-monetary covenant which the Developer Parties are required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer Parties have failed to cure such default within thirty (30) days of their receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, the Developer Party shall not be deemed to have committed an Event of Default under this Agreement if they have commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

(b) Right to Cure by Lenders and Investors. In the event that an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement or the cancellation, suspension, or reduction of any payment due from the City under this Agreement, the City shall send notice of such intended exercise to the parties identified in Section 17 and to any Lender providing Lender Financing (including, without limitation, Citibank) or the limited partners of the Developer, and any Lender providing Lender Financing (including, without limitation, Citibank)

or the limited partners of the Developer shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

(i) if the Event of Default is a monetary default, any party entitled to cure such default may cure it within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such monetary default; or (b) receipt by the Lenders of such notice from the City; and

(ii) if the Event of Default is of a non-monetary nature, any party entitled to cure such default shall have the right to cure it within 30 days after the later of: (a) the expiration of the cure period, if any, granted to the Developer with respect to such non-monetary default; or (b) receipt of such notice from the City; provided, however, that if such non-monetary default is not reasonably capable of being cured by the Lenders within such 30-day period, such period shall be extended for such reasonable period of time as may be necessary to cure such default, provided that the party seeking such cure must continue diligently to pursue such cure and, if possession of the Project is necessary to effect such cure, the party seeking such cure must have instituted appropriate legal proceedings to obtain possession.

The City shall accept such performance by any Lender providing Lender Financing (including, without limitation, Citibank) or the limited partners of the Developer for the account of the Developer with the same force and effect as if performed by the Developer.

SECTION 16. MORTGAGING OF THE PROJECT

All mortgages or deeds of trust in place as of the date hereof with respect to the Property or any portion thereof are listed on Exhibit G hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing) and are referred to herein as the "**Existing Mortgages.**" Any mortgage or deed of trust that the Developer Parties may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to herein as a "**New Mortgage.**" Any New Mortgage that the Developer Parties may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City is referred to herein as a "**Permitted Mortgage.**" It is hereby agreed by and between the City and the Developer Parties as follows:

(a) In the event that a mortgagee or any other party shall succeed to the Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of the Developer's interest hereunder in accordance with Section 18.15 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to the Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) In the event that any mortgagee shall succeed to the Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of the Developer's interest hereunder in accordance with Section 18.15 hereof, the City hereby agrees to attorn to and recognize such

party as the successor in interest to the Developer Parties for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "the Developer Parties" hereunder; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of the Developer Parties' interest under this Agreement, such party has no liability under this Agreement for any Event of Default of the Developer Parties which accrued prior to the time such party succeeded to the interest of the Developer Parties under this Agreement, in which case the Developer Parties shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of the Developer Parties' interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Prior to the issuance by the City to the Developer Parties of a Certificate pursuant to Section 7 hereof, no New Mortgage shall be executed with respect to the Property or any portion thereof without the prior written consent of the Commissioner of DPD.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified mail, return receipt requested.

If to the City:

City of Chicago
Department of Planning and Development
121 North LaSalle Street, Room 1000
Chicago, IL 60602
Attention: Commissioner

With Copies To:

City of Chicago
Department of Law
Finance and Economic Development Division
121 North LaSalle Street, Room 600
Chicago, IL 60602

And:

KJ Manor Limited Partnership
c/o KJ Manor, LLC
345 N. Canal Street, Suite #301
Chicago, IL 60606
Attention: Brigitte Grossman

With Copies to:

Raymond James Housing Opportunities Fund 27 L.L.C.
c/o Raymond James Tax Credit Funds, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Attention: Steven J. Kropf, President

And:

Katten Muchin Rosenman LLP
525 W. Monroe Street, Suite 1900

Chicago, IL 60661-3693
Attention: David Cohen

And Kennedy Jordan Manor, Inc.
11325 S. Halsted
Chicago, Illinois 60628

With copies to: G. A. Finch, Esq.
Hoogendoorn & Talbot LLP
122 South Michigan Avenue
Suite 1220
Chicago, Illinois 60603-6263

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to clause (a) hereof shall be deemed received upon such personal service. Any notice, demand or request sent pursuant to clause (b) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (c) shall be deemed received two (2) business days following deposit in the mail.

SECTION 18. MISCELLANEOUS

18.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement Exhibit D hereto without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer Parties (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%) or materially changes the Project site or character of the Project or any activities undertaken by Developer Parties affecting the Project site, the Project, or both, or increases any time agreed for performance by the Developer Parties by more than ninety (90) days.

18.02 Entire Agreement. This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire Agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

18.03 Limitation of Liability. No member, official or employee of the City shall be personally liable to the Developer Parties or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer Parties from the City or any successor in interest or on any obligation under the terms of this Agreement.

18.04 Further Assurances. The Developer Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may become necessary or appropriate to carry out the terms, provisions and intent of this Agreement.

18.05 Waiver. Waiver by the City or the Developer Parties with respect to any breach of this Agreement shall not be considered or treated as a waiver of the rights of the respective party with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City or the Developer Parties in writing. No delay or omission on the part of a party in exercising any right shall operate as a waiver of such right or any other right unless pursuant to the specific terms hereof. A waiver by a party of a provision of this Agreement shall not prejudice or constitute a waiver of such party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by a party, nor any course of dealing between the parties hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

18.06 Remedies Cumulative. The remedies of a party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any other remedies of such party unless specifically so provided herein.

18.07 Disclaimer. Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

18.08 Headings. The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

18.09 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

18.10 Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

18.11 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances, such ordinance(s) shall prevail and control.

18.12 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

18.13 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

18.14 Approval. Wherever this Agreement provides for the approval or consent of the City, DPD or the Commissioner, or any matter is to be to the City's, DPD's or the Commissioner's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City, DPD or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner or other person designated by the Mayor of the City shall act for the City or DPD in making all approvals, consents and

determinations of satisfaction, granting the Certificate or otherwise administering this Agreement for the City.

18.15 Assignment. The Developer Parties may not sell, assign or otherwise transfer their interest in this Agreement in whole or in part without the written consent of the City; provided, however, that the Developer Parties may collaterally assign their respective interests in this Agreement to any of its lenders identified to the City as of the Closing Date, or to any lenders identified after the Closing Date and approved by the City, if any such lenders require such collateral assignment. Any successor in interest to the Developer Parties under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to **Sections 8.02, 8.18, 8.19 and 8.20** hereof, for the Term of the Agreement. The Developer Parties consent to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

18.16 Binding Effect. This Agreement shall be binding upon the Developer Parties, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of the Developer Parties, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

18.17 Force Majeure. Neither the City, the Developer Parties nor any successor in interest to any of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

18.18 Exhibits. All of the exhibits attached hereto are incorporated herein by reference.

18.19 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if the Developer Parties are required to provide notice under the WARN Act, the Developer Parties shall, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor of the State, the Speaker and Minority Leader of the House of Representatives of the State, the President and minority Leader of the Senate of State, and the Mayor of each municipality where the Developer Parties has locations in the State. Failure by the Developer Parties to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

18.20 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

18.21 Costs and Expenses. In addition to and not in limitation of the other provisions of this Agreement, Developer Parties agree to pay upon demand the City's out-of-pocket expenses, including attorney's fees, incurred in connection with the enforcement of the provisions of this Agreement. This includes, subject to any limits under applicable law, attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Developer Parties also will pay any court costs, in addition to all other sums provided by law.

18.22 Business Relationships. The Developer Parties acknowledge (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that Developer Parties have read such provision and understand that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing; any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer Parties hereby represent and warrant that, to the best of their knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

18.23 Debarment Certification. Failure by the Developer Parties or any controlling person of either, as defined in Section 1-23-010 of the Municipal Code, thereof to maintain eligibility to do business with the City as required by Section 1-23-030 of the Municipal Code shall be grounds for termination of this Agreement and the transactions contemplated thereby.

18.24 Inspector General and Legislative Inspector General. It is the duty of the Developer Parties, any subgrantee, bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all officers, directors, agents, partners, and employees of any such subgrantee, bidder, proposer, contractor, subcontractor or such applicant to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. The Developer Parties represent that they understand and will abide by all provisions of Chapter 2-56 of the Municipal Code and that the Developer Parties will inform subcontractors of this provision and require their compliance.

It is the duty of the Developer Parties, any subgrantee, bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all officers, directors, agents, partners, and employees of the Developer Parties, any such

subgrantee, bidder, proposer, contractor, subcontractor or such applicant to cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code. The Developer Parties represent that they understand and will abide by all provisions of Chapter 2-55 of the Municipal Code and that the Developer Parties will inform subcontractors of this provision and require their compliance.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

DEVELOPER AND KJM, INC.:

KJ MANOR LIMITED PARTNERSHIP, an Illinois limited partnership

By: KJ Manor, LLC,
an Illinois limited liability company
Its General Partner

By: Source Works Green LLC,
an Illinois limited liability company,
Its Managing Member

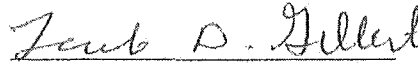
By:



Name: Bygite Grossman
Title: Manager

KENNEDY JORDAN MANOR, INC., an Illinois not-for-profit corporation

By:



Name: Leonardo Gilbert
Title: President

NOTARY CERTIFICATION

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a notary public in and for the said County, in the State aforesaid, HEREBY CERTIFY that Leonardo Gilbert personally known to me to be the President of Kennedy Jordan Manor, Inc., an Illinois not-for-profit corporation ("KJM, Inc."), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed, sealed, and delivered said instrument, pursuant to the authority given to her/him by the President of KJM, Inc., as her/his free and voluntary act and as the free and voluntary act of KJM, Inc., for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 18 day of November, 2015



Bridget von Kaenel
Notary Public

My Commission Expires _____

(SEAL)

LIST OF EXHIBITS

Exhibit A	Redevelopment Area
Exhibit B	*Property Legal Description
Exhibit C	*TIF-Funded Improvements
Exhibit D	Redevelopment Plan
Exhibit E	Construction Contract
Exhibit F	Intentionally Deleted
Exhibit G	*Permitted Liens
Exhibit H	*Project Budget
Exhibit I	Approved Prior Expenditures
Exhibit J	Opinion of Developer Parties' Counsel
Exhibit K	Requisition Form

(An asterisk(*) indicates which exhibits are to be recorded.)

EXHIBIT A

LEGAL DESCRIPTION OF AREA

(Intentionally omitted)

EXHIBIT B

PROPERTY LEGAL DESCRIPTION

Lots 1 thru 14, both inclusive, in Block 12, in Placerdale, a Subdivision of the east ½ of the southeast ¼ of section 20, township 37 north, range 14, east of the third principal meridian, recorded March 25, 1882, as document number 383570, and all that part of the northwesterly/southeasterly 16 foot public alley vacated by an ordinance of the City of Chicago recorded January 5, 2009, as document number 0900545176 and lying northeasterly of the northeasterly line of lots 1, 2, 5, 6, 9, 10 and 13, Lying southwesterly of the southwesterly line of lots 3, 4, 7, 8, 11 and 12, lying south and southerly of a line drawn from the northeast corner of lot 1 to the northwest corner of lot 3, and lying north and northwesterly of a line drawn from the most southerly corner of lot 12 to the southeast corner of lot 13 all in block 12, in Placerdale, aforesaid, excepting therefrom the south 16 feet of said lot 14 heretofore dedicated for public alley, said 16 foot parcel being more particularly described as follows: beginning at the southwest corner of said lot 14; thence north 00 degrees 16 minutes 36 seconds west along the west line of said lot 14 a distance of 16.00 feet to a point; thence north 89 degrees 55 minutes 17 seconds east a distance of 132.57 feet to a point in the east line of said lot 14; thence south 10 degree 15 minutes 20 seconds east along said east line, being also the west line of a 16 foot public alley, a distance of 16.26 feet to the southeast corner of said lot 14; thence south 89 degrees 55 minutes 17 seconds west along the south line of said lot 14 a distance of 135.39 feet to the point of beginning, all in Cook County, Illinois.

Common Address:
825 W. 118th Street

PINS:

25-20-422-017
25-20-422-018
25-20-422-019
25-20-422-020
25-20-422-021
25-20-422-022
25-20-422-023
25-20-422-024
25-20-422-030
25-20-422-031
25-20-422-032
25-20-422-033
25-20-422-034

EXHIBIT C

TIF-FUNDED IMPROVEMENTS

<u>Category</u>	<u>Amount</u>
Property assembly costs, including, but not limited to, acquisition of land, demolition, site preparation, site improvements and cleaning and grading of land	\$ 736,000
50% of the cost of construction of new housing units to be occupied by low-income households	<u>\$6,029,213</u>
TOTAL	\$6,765,213*

*Notwithstanding the total amount referenced above, the City Funds for the TIF-Funded Improvements shall not exceed \$1,500,000.

EXHIBIT D
REDEVELOPMENT PLAN
(Intentionally omitted)

EXHIBIT E
CONSTRUCTION CONTRACT

(Intentionally omitted)

EXHIBIT F

Intentionally Deleted

EXHIBIT G

PERMITTED LIENS

1. Liens or encumbrances against the Property:

Those matters set forth as Schedule B title exceptions in the owner's title insurance policy issued by the Title Company as of the date hereof, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

2. Liens or encumbrances against the Developer or the Project, other than liens against the Property, if any:

None.

**EXHIBIT H
PROJECT BUDGET**

Citibank Construction Loan	\$10,900,000*
Equity (tax credit syndication proceeds)	2,062,806
Equity (general partner contributions)	908,015
City Multi-Family Housing Loan	4,500,000
GP Capital Contribution	<u>100</u>
	\$18,370,921

*Equity and TIF proceeds will be used to repay the Citibank construction loan.

USES:

Acquisition	736,000
Construction – General Contract	12,993,954
Construction – Contingency	569,910
Construction – Other	355,000
Environmental	216,145
Architectural/Engineering	587,018
Legal	191,290
Environmental Reports	25,000
Marketing and Lease-Up	135,000
Accounting	30,000
Appraisal/Market Study	40,160
Surveys	15,000
Closing Fees	30,000
Tax Credit Fees	58,384
Interest Expenses	725,000
Lender Fees	191,550
Real Estate Taxes/Insurance Escrow	57,225
Other Construction Period Soft Costs	106,640
Reserves	307,645
Developer Fee	793,750
Other Developer Fee	206,250
 TOTAL PROJECT COSTS	 \$18,370,921

EXHIBIT I

APPROVED PRIOR EXPENDITURES

None.

EXHIBIT J

OPINION OF DEVELOPER PARTIES' COUNSEL

(Intentionally omitted)

EXHIBIT K
REQUISITION FORM

(Intentionally omitted)

ATTACHMENT E

Agreements entered into concerning the disposition or redevelopment of property within the Project Area during the preceding fiscal year are listed below.

<u>Parties to Agreement with City</u>	<u>Project Description</u>	<u>Address</u>
N/A	Construction of Mixed Use Property	647-651 W. 119th St.

CITY OF CHICAGO
JOINT REVIEW BOARD

COPY

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on February 7, 2014, at 10:00 a.m.
City Hall, Room 1003A, Conference Room,
Chicago, Illinois, and presided over by
Ms. Elizabeth Tomlins.

PRESENT:

MS. ELIZABETH TOMLINS, CHICAGO PARK DISTRICT
MS. SUSAN MAREK, CHICAGO BOARD OF EDUCATION
MS. COLLEEN STONE, CITY OF CHICAGO
MS. CONSTANCE KRAVITZ, CITY OF CHICAGO
MS. ANNETTE CAIN, PUBLIC MEMBER
MR. WILLIAM JAMES, CAMIROS
MS. TRISHA ROFFOLO
MR. CHIP HASTING

REPORTED BY: LeGrand Reporting & Video Services
105 West Adams Street, #2500
Chicago, Illinois 60602
By: Robert Lutzow

1 MS. TOMLINS: For the record, my name is
2 Elizabeth Tomlins. I'm the representative of the
3 Chicago Park District which under Section 1174.4-5 of
4 the Tax Increment Allocation Redevelopment Act as one of
5 the statutorily designated members of the Joint Review
6 Board. Until election of a chairperson, I will moderate
7 this Joint Review Board meeting.

8 For the record, this will be a meeting to
9 review the proposed Amendment No. 2, of the
10 119th/Halsted Tax Increment Financing District. The
11 date of this meeting was announced at and set by the
12 Community Development Commission of the City of Chicago
13 at its meeting of January 14th, 2014.

14 Notice of this meeting of the Joint
15 Review Board was also provided by certified mail to each
16 taxing district represented on the Board which includes
17 the Chicago Board of Education, the Chicago Community
18 Colleges District 508, the Chicago Park District, Cook
19 County, and the City of Chicago.

20 Public notice of this meeting was also
21 posted as of Wednesday, February 5th, 2014 in various
22 locations throughout City Hall.

23 When a proposed redevelopment plan would

1 result in displacement of residents from ten or more
2 inhabited residential units or would include 75 or more
3 inhabited residential units, the TIF Act requires that
4 the public member of the Joint Review Board must reside
5 in the proposed redevelopment project area.

6 In addition, if a municipalities housing
7 impact study determines that the majority of residential
8 units in the proposed redevelopment project area are
9 occupied by very low, low, or moderate income households
10 as defined in Section 3 of the Illinois Affordable
11 Housing Act, the public member must be a person who
12 resides in the very low, low, or moderate income housing
13 while their income housing is in the proposed
14 redevelopment project area.

15 With us today is Annette Cain. Ms. Cain,
16 are you familiar with the boundaries of the
17 119th/Halsted Tax Increment Financing Redevelopment
18 Project Area?

19 MS. CAIN: Yes.

20 MS. TOMLINS: What is the address of your
21 primary residence?

22 MS. CAIN: 727 West Vermont, Chicago,
23 Illinois, 60628.

1 MS. TOMLINS: Is such address within the
2 boundaries of the 119th/Halsted Tax Increment Financing
3 Redevelopment Project Area?

4 MS. CAIN: Yes.

5 MS. TOMLINS: Have you provided
6 representatives of the City of Chicago's Department of
7 Planning and Development with accurate information
8 concerning your income and the income of any other
9 members of the household residing at such address?

10 MS. CAIN: Yes.

11 MS. TOMLINS: Ms. Cain, are you willing to
12 serve as the public member for the Joint Review Board
13 for the 119th/Halsted Tax Increment Financing
14 Redevelopment Project Area?

15 MS. CAIN: Yes.

16 MS. TOMLINS: I will entertain a motion that
17 Annette Cain be selected as the public member. Is there
18 a motion?

19 MS. MAREK: So moved.

20 MS. TOMLINS: Is there a second?

21 MS. STONE: I second.

22 MS. TOMLINS: All in favor please vote by
23 saying aye.

1 ALL: Aye.

2 MS. TOMLINS: Okay. All opposed please vote
3 by saying no. Let the record reflect that Annette Cain
4 has been selected as the public member for the
5 119th/Halsted Tax Increment Financing Redevelopment
6 Project Area.

7 MS. CAIN: Thank you.

8 MS. TOMLINS: Our next order of business is to
9 select a chairperson for this Joint Review Board. Are
10 there any nominations?

11 MS. MAREK: I nominate Beth Tomlins.

12 MS. TOMLINS: Is there a second?

13 MS. STONE: Second.

14 MS. TOMLINS: Is there any other nominations?
15 No. Let the record reflect there were no other
16 nominations. All in favor of the nomination please vote
17 by saying aye.

18 ALL: Aye.

19 MS. TOMLINS: All opposed please vote by
20 saying no. Let the record reflect that Beth Tomlins has
21 been elected as chairperson and will now serve as the
22 chairperson for the remainder of this meeting.

23 MS. STONE: Congratulations, Beth.

1 MS. TOMLINS: Thank you.

2 MS. TOMLINS: All right. As I mentioned, at
3 this meeting we will be reviewing a plan for the
4 119th/Halsted TIF District to Amendment No.2 proposed by
5 the City of Chicago. Staff of the City's Department of
6 Planning and Development and Law, as well as, other
7 departments have reviewed this plan amendment which was
8 introduced to the City's Community Development
9 Commission on January 14th, 2014. We'll listen to a
10 presentation by the consultant on a plan. Following the
11 presentation, we can address any questions that the
12 members might have for the consultant or a City staff.

13 An amendment to the TIF Act requires us
14 to base our recommendation to approve or disapprove the
15 proposed 119th/Halsted TIF District Amendment No. 2 on
16 the basis of the area and the plans satisfying the plan
17 requirements, the eligibility criteria defined in the
18 TIF Act, and objective of the TIF Act.

19 If the Board approves the plan amendment,
20 the Board will then issue an advisory non-binding
21 recommendation by the vote of the majority of those
22 members present and voting. Such recommendation shall
23 be submitted to the City within 30 days after the Board

1 meeting. Failure to submit such recommendation shall be
2 deemed to constitute approval by the Board.

3 If the Board disapproves the plan
4 amendment, the Board must issue a written report
5 describing why the plan and area failed to meet one or
6 more objectives of the TIF Act and both plan
7 requirements and the eligibility criteria of the TIF
8 Act. The City will then have 30 days to resubmit or
9 revise a plan.

10 The Board and the City must also confer
11 during this time to try and resolve the issues that led
12 to the Board's disapproval. If such issues cannot be
13 resolved or if the revised plan is disapproved, the City
14 may proceed with the plan, but the plan can be approved
15 only with a three-fifths vote of the City council,
16 excluding positions of members that are vacant and those
17 members that are ineligible to vote because of conflicts
18 of interest.

19 All right, we are ready now for the
20 presentation.

21 MR. JAMES: Great, thank you. My name is
22 William James. I'm a principal at Camiros. We're the
23 consultants who prepared the study and put together with

1 teachers help, this presentation that you have in front
2 of you in printed form.

3 The 119th and Halsted TIF Amendment No. 2
4 seeks to expand the TIF program from the existing 119th
5 and Halsted TIF southward. Back in 2002 when the
6 original TIF was adopted for 119th and Halsted, it
7 focused primarily on the commercial areas of Halsted and
8 119th Street and conditions within that area were quite
9 deteriorated and quite blighted.

10 The area to the south was in relatively
11 good condition and it was not included in the TIF at
12 that time. In the intervening years, deterioration and
13 blight have spread to the south and this area now
14 qualifies and is in need for the assistance that TIF
15 financing can provide.

16 So, in terms of the history and
17 background of the area. The area, in general, began
18 settlement and early development in the 1850's in an
19 area that was known both as Kensington and the Village
20 of Gano a very long time ago. As is the case with many
21 parts of the south side, early development began outside
22 the City limits. This area was annexed along with a
23 large portion of the south side in 1889. That

1 annexation included the Town of Pullman further to the
2 east.

3 And, it wasn't until 1909 that the City
4 of Chicago adopted its first comprehensive plan and
5 actively began planning for development and, and land
6 use. And, then in 1923 the City adopted its first
7 zoning code and so only began to put in zoning
8 regulations to govern the, the height and -- and land
9 use of, of buildings at that time.

10 So, if you turn to this page we see the
11 configuration of Amendment No. 2 as it relates to the
12 existing 119th and Halsted TIF District. So, it is
13 essentially to the south of the existing district and it
14 is, you know, somewhat larger than the existing
15 district, the district takes, it encompasses 2,450 pins,
16 407 acres in size. And if you turn to the next page you
17 will see that in terms of the land use of the area, it
18 is predominately residential.

19 The Halsted Street corridor is shown with
20 a mix of land use colors on it. Red is commercial.
21 Blue is semi-public and institutional. There's some
22 parking. There's some transportation. There are vacant
23 parcels, as well, along the Halsted Street corridor.

1 The yellow indicates residential. So, you see most of
2 the area is residential. The large green area in the
3 middle is West Pullman Park. And, you can also see that
4 vacant lots scatter the area.

5 The amendment area includes areas to the
6 south, as well as, a small area along 119th Street to
7 the east which would really complete the 119th Street
8 corridor within the 34th Ward. So, that gives you a
9 general description of land uses within the area.

10 So, in terms of why expand the TIF into
11 this area, the area needs help to convert and strengthen
12 residential neighborhoods. The area has not been
13 subject to sufficient private sector investment. And,
14 that is evident by, by looking at the area. There is
15 increasing numbers of houses that have been boarded up,
16 houses that are vacant, lots that have not been built
17 on, houses that have been torn down and additional
18 vacant lots created. And, there has not been the
19 private sector investment to, to take advantage of, of
20 the vacant lots and the available properties.

21 The tax base is also stagnate or
22 declining. And, we think the TIF can help the
23 neighborhood, the residential component of the

1 neighborhood, as well as, the Halsted Street corridor.
2 The Halsted Street corridor is important in terms of
3 quality of life for the larger area. Its primary area
4 nearby that provides goods and serves for residents.
5 And, Halsted Street needs some help, especially, in this
6 area south of 119th Street.

7 TIF can also be used to acquire blighted
8 properties and prevent the spread of blight. So, when
9 we look at the fact of qualifying the area as a TIF, we
10 go back to the Act and we note that in order to qualify
11 in areas, a conservation area, a conservation TIF area,
12 it is required that the area demonstrate the presents of
13 at least three of 13, what are called eligibility
14 factors. And, that these factors are present and
15 meaningfully distributed throughout the proposed TIF
16 area.

17 And, we see that in this proposed
18 amendment area, five of the 13 eligibility, eligibility
19 factors are present and these are underlined and in bold
20 on your, on your sheet here. So, deterioration is
21 present, excessive vacancies is present, excessive land
22 coverage is present, lack of community planning, and
23 lagging or declining EAV, equalized assessed value is,

1 is also present.

2 So, EAV declined in four of the last five
3 years and it must either decline or appreciate less than
4 the City as a whole in three of the last five years, it
5 has both declined and has lagged behind the City in each
6 of the last five years. It also lagged behind the
7 consumer price index. So, it qualifies in all three
8 components of that factor.

9 In terms of lack of community planning,
10 because the, portions of the area were developed prior
11 to being annexed to the City, before the City had a
12 comprehensive plan and before the City put in its first
13 zoning ordinance, portions of the area were developed.
14 The area can be cited as, as suffering from lack of
15 community planning because it was already partially
16 developed before these documents and policies were put
17 into place.

18 The other three eligibility factors are
19 shown on the following map beginning with deterioration.
20 So, 472 parcels out of the 2,450 total parcels were
21 deteriorated which is a fairly high number and these are
22 distributed, excuse me, over many tax blocks. So,
23 actually, 94 percent of the tax blocks have at least one

1 deteriorated property on them. And, so deterioration of
2 a property affects other properties surrounding it. It
3 affects the, the block as a whole. So, we can see that
4 deterioration exists to a significant degree and is
5 distributed throughout the whole proposed amendment
6 area.

7 Vacant property also exists both in terms
8 of vacant buildings, shown in blue, and vacant lots, and
9 the green. And, these are also distributed throughout
10 the whole amendment area and 78 percent of the tax
11 blocks have at least one vacant property on it.

12 And, then the remaining, the last
13 eligibility factor is excessive land coverage. And,
14 there are 720 total parcels that are categorized as
15 excessive land coverage. So, this is where either
16 buildings are spaced too closely together and there's an
17 increased risk of fire due to their close proximity to
18 one another or there is so much coverage of building on,
19 on the lot that there's not room for parking, loading,
20 that kind of thing. And, that does exist, certain
21 parcels on Halsted Street and, and other areas. Mostly
22 it's buildings spaced too closely together and this
23 factor was present on 84 percent of the tax blocks.

1 So, it's clear that the area does qualify
2 and the factors that are present are, are present to a
3 meaningful degree and evenly distributed. Which then
4 brings us to the key elements of the TIF plan.

5 So, our redevelopment plan for the TIF
6 District is not a specific, very detailed plan. It's
7 more of a, a general document. It provides a general
8 framework for economic development. It authorizes but
9 does not require expenditures in the various line items
10 of the budget. It is not a detailed blueprint and it
11 doesn't mandate, again, the expenditures within the
12 budget. It allows for them and provides a vehicle and a
13 financing mechanism to undertake economic development
14 actions that will strengthen the neighborhood.

15 So, the key elements of this plan, we
16 start with base EAV of the amendment area, which is over
17 44 million based on 2012 EAV figures. The projected EAV
18 upon completion of anticipated economic development
19 actions would increase that EAV to 56,500,000 which is a
20 significant increase.

21 The proposed land uses to be pursued
22 within the amendment area include residential mixed use,
23 primarily along Halsted Street, parks on open space, and

1 semi-public. There's a lot of semi-public use within
2 the area, a lot of churches. They're, they're important
3 components to the community. Many of them exist on
4 Halsted Street and we reflected that in the plan.
5 Allowed for their continuation and the potential for new
6 projects to be undertaken that involves similar public
7 uses.

8 It's also important that it be
9 demonstrated that but for the adoption of the TIF, it is
10 unlikely that private sector investment would go forward
11 at a substantial rate. And, that has been demonstrated
12 within the TIF document by a gathering and analysis of
13 building permit data, which shows that very little new
14 construction has occurred. There's been significant
15 demolition of, of buildings, creating vacant lots, but
16 there have been very few new buildings created and very
17 little in the way of additions and other building and
18 permit activity that would demonstrate that private
19 sector investment is taking place.

20 The budget has been adjusted to add \$3
21 million to the existing budget of 35 million. So, the
22 total budget for the amended TIF District will be 38
23 million. And, there is 13 remaining years of life on

1 the TIF District. So, the amendment area will have 13
2 years of TIF power to pursue economic development on
3 initiatives.

4 This plan here shows the land use policy
5 for the area and it reinforces the existing pattern that
6 still exists in the area, which is predominantly
7 residential. The Halsted Street corridor and the
8 amendment area along 119th are shown as
9 commercial/resident/semi-public mixed use. So, any of
10 those three uses are eligible uses within those areas.
11 Whether it be individually on a parcel or mixed uses
12 within buildings, it allows for all three of those uses
13 to exist within the area designated in red. And, there
14 are semi-public uses as stand-alone uses which,
15 basically, reflects existing churches and other places
16 of worship. So, there is a park and open space which
17 reflects existing park and open space, the trail and the
18 West Pullman Park.

19 So, it's a fairly simple land use plan,
20 but I think it's effective for the needs of, of the
21 area. And, the budget, adjusted budget, is shown on the
22 last page which shows where the \$3 million of additional
23 budget have been distributed, primarily in terms of

1 property assembly, rehabilitation of existing buildings,
2 a slight increase in public improvements, and so forth.

3 So, I mean, the \$3 million is not a, a
4 huge increase in the budget. It, basically, suggests
5 that, you know, there's not an anticipation of a lot of
6 new development. Basically, we're talking about a lot
7 of containment and acquisition of property, building
8 back on vacant lots. But, probably not a huge increase
9 in the EAV we saw the existing EAV as 44 million and
10 the, the projected increase is 56 million which is, you
11 know, in the range of, of 20 percent, again, not a huge,
12 huge increase. But, I think it will be important to
13 help the community stabilize and take the initiatives it
14 can to bring private sector investment back into the
15 area.

16 So, that is the presentation. I'm
17 available for questions.

18 MS. STONE: I just have one question and I'm
19 not sure if it's directed at you or at DEV folks. The,
20 or at DEV, that whole operation, the 119th and Halsted
21 TIF as it is, have you guys had success in any
22 commercial development in the existing TIF right now or,
23 since it was designated in 2002?

1 MS. TOMLINS: There's been a little bit, we
2 haven't seen anything substantial.

3 MR. JAMES: No, I mean, there was the hope
4 that the northeast corner of Halsted and 119th Street
5 could support a shopping center and, you know, that,
6 that didn't happen. The library is there which is a
7 significant community anchor. But, then, you know, the
8 individual commercial development that happened here and
9 there, but nothing on a large scale.

10 This portion of Halsted Street, south
11 bound at 19th Street, I think probably needs support
12 just as much as the area to the north. Once you get to
13 the Calumet River, the whole commercial district ends
14 and, and the City ends, and there's, there's nothing
15 that happened to the south. I think there's the need
16 for working in some transition away from an entirely
17 commercial use to a mix of residential and commercial
18 uses within the area.

19 So, I think a change of the use is the
20 answer to future developmental along south Halsted
21 Street.

22 MS. STONE: Thanks.

23 MS. TOMLINS: So, if this is the original

1 budget that was established, what is it, 13 years ago?

2 MR. JAMES: Yeah.

3 MS. TOMLINS: Do we know how much of it has
4 already been used and spent and what's left for the, you
5 know, I see the, I get that the amended budget adds the
6 three million, but how much really is left for them to
7 sort of use for redevelopment in that area?

8 MR. JAMES: Well, I think another question
9 would be how much actual revenue has accrued with the
10 TIF account.

11 MS. TOMLINS: Right that's it.

12 MR. JAMES: I mean, we've projected that over
13 the course of the 23 year life of the TIF that it would
14 be 35 million that accrued, I don't happen to have that,
15 that information at my fingertips. I don't know if,
16 Trisha, if you happen to have? I would imagine that,
17 you know, if we're kind of half way through the TIF we
18 might not have generated half of the revenue that we,
19 that we thought we would.

20 MS. ROFFOLO: No, but I can tell you that --
21 completed for the TIF District that expenditures in the
22 amount of \$2 million has been allocated for the TIF's
23 since then.

1 MR. JAMES: So, does that mean two million has
2 been, has been spent?

3 MS. TOMLINS: Or, promised.

4 MS. ROFFOLO: No, two, two million has
5 actually been spent.

6 MS. TOMLINS: Okay.

7 MR. JAMES: And, is there a, a balance in the
8 account, as well? Like there's certain, a number of, a
9 couple million sitting in the account?

10 MS. ROFFOLO: Well, in this, I don't know.

11 MR. JAMES: Okay.

12 MS. MAREK: Did you consider extending the
13 life of this TIF or do think the remaining time is going
14 to be sufficient?

15 MR. JAMES: Well, I think that decision would,
16 would come later. It's not, it's certainly not up to
17 me. I, I believe it's, it has been discussed, but I, I
18 believe it's probably premature to do it right now.

19 MS. MAREK: Because there's nothing specific
20 that's planned to come in here that I would say make the
21 difference if we extend the term.

22 MR. JAMES: Yes. I think with this amendment,
23 in particular, you're looking at kind of parcel-by-

1 parcel actions. I think a NIF program would be very
2 useful for this area providing homeowners with a little
3 incentive to, to, you know, rehab their houses as
4 opposed to kind of big redevelopment projects. That's
5 the, the land and parcels are not such to support that
6 kind of thing. It's, it's really more a neighborhood, a
7 small-scale neighborhood improvement program.

8 MR. HASTING: Just to, I'm sorry, to further
9 address your question, we've done a handful of
10 extensions and each one that we've worked with we've had
11 a specific project in the end that but for the extension
12 wouldn't be supported from that standpoint. So, with
13 this or any other TIF/NIF project we have a project
14 proposal to evaluate that would happen without any
15 extension put in place.

16 MS. MAREK: But right now we have nothing
17 going.

18 MS. TOMLINS: Well, they've got a decade to
19 get something.

20 MS. STONE: Nothing but time.

21 MS. TOMLINS: Yes.

22 MR. JAMES: There is the last page that I
23 haven't addressed which is a page on acquisition. So,

1 significant acquisition authority is, is requested.
2 Primarily, to allow for the acquisition of vacant lots
3 and, and deteriorated or dilapidated buildings. Since
4 the absence of private sector investment is, is clearly
5 evident in the area, it's important to have this
6 acquisition authority.

7 We are looking at acquisition authority
8 to allow for public intervention. Without the ability
9 for the public to intervene and to take control of land
10 parcels, you can't necessarily take advantage of all the
11 opportunities that might be there for development.

12 So, 210 properties are currently on the
13 acquisition list. And, all of these properties are
14 either vacant lots or vacant buildings.

15 MS. TOMLINS: Okay. Does anyone have any
16 other questions? I have to get my cheat sheet. If there
17 are no further questions I will entertain a motion that
18 this Joint Review Board finds that the proposed
19 119th/Halsted Tax Increment Financing Redevelopment
20 Project Area, Amendment No. 2, satisfies the
21 redevelopment plan requirements under the TIF Act. The
22 eligibility criteria as defined in Section 11-74, four
23 through three, of the TIF ACT and the objectives of the

1 TIF Act and based on such findings, approve such a
2 proposed plan amendment under the TIF Act. Is there a
3 motion?

4 MS. MAREK: So moved.

5 MS. TOMLINS: Is there a second?

6 MS. STONE: Second.

7 MS. TOMLINS: Is there any further discussion?

8 If not, all in favor please vote by saying aye.

9 ALL: Aye.

10 MS. TOMLINS: All opposed please vote by
11 saying no. Let the record reflect that the Joint Review
12 Board's approval of the proposed 119th/Halsted Tax
13 Increment Financing Redevelopment Project Area,
14 Amendment No. 2, under the TIF Act. Say that five times
15 fast. Great, good job. Thank you.

16 (Whereupon the meeting adjourned
17 at 10:37 a.m.)

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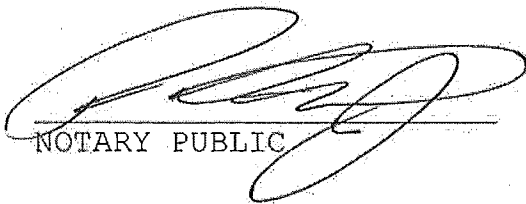
STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, ROBERT LUTZOW, depose and say that I am an direct court reporter doing business in the State of Illinois; that I reported verbatim the foregoing proceedings and that the foregoing is a true and correct transcript to the best of my knowledge and ability.


ROBERT LUTZOW

SUBSCRIBED AND SWORN TO

BEFORE ME THIS 17th DAY OF
FEBRUARY, A.D. 2014.


NOTARY PUBLIC

OFFICIAL SEAL
RONALD N. LEGRAND, JR.
Notary Public - State of Illinois
My Commission Expires Oct 03, 2014

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2014

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

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INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited the accompanying financial statements of the 119th and Halsted Redevelopment Project of the City of Chicago, Illinois, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Project's basic financial statements as listed in the table of contents.

The financial statements present only the 119th and Halsted Redevelopment Project and do not purport to, and do not present fairly the financial position of the City of Chicago, Illinois, as of December 31, 2014, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the 119th and Halsted Redevelopment Project of the City of Chicago, Illinois, as of December 31, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The Schedule of Expenditures by Statutory Code is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Bamaley and Kilner, L.L.P.

Certified Public Accountants

June 30, 2015

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

As management of the 119th and Halsted Tax Increment Redevelopment Project Area (Project), we offer the readers of the Project's financial statements this narrative overview and analysis of the Project's financial performance for the year ended December 31, 2014. Please read it in conjunction with the Project's financial statements, which follow this section.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Project's basic financial statements. The Project's basic financial statements include three components: 1) government-wide financial statements, 2) governmental fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information concerning the Project's expenditures by statutory code.

Basic Financial Statements

The basic financial statements include two kinds of financial statements that present different views of the Project – the *Government-Wide Financial Statements* and the *Governmental Fund Financial Statements*. These financial statements also include the notes to the financial statements that explain some of the information in the financial statements and provide more detail.

Government-Wide Financial Statements

The government-wide financial statements provide both long-term and short-term information about the Project's financial status and use accounting methods similar to those used by private-sector companies. The statement of net position includes all of the project's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two government-wide statements report the Project's net position and how they have changed. Net position – the difference between the Project's assets and liabilities – is one way to measure the Project's financial health, or position.

Governmental Fund Financial Statements

The governmental fund financial statements provide more detailed information about the Project's significant funds – not the Project as a whole. Governmental funds focus on: 1) how cash and other financial assets can readily be converted to cash flows and 2) the year-end balances that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more financial resources that can be spent in the near future to finance the Project. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the statements to explain the relationship (or differences) between them.

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Continued)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and governmental fund financial statements. The notes to the financial statements follow the basic financial statements.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents a schedule of expenditures by statutory code. This supplementary information follows the notes to the financial statements.

Condensed Comparative Financial Statements

The condensed comparative financial statements are presented on the following page.

Analysis of Overall Financial Position and Results of Operations

Property tax revenue for the Project was \$594,481 for the year. This was an increase of 135 percent over the prior year. The change in net position (including other financing sources) produced an increase in net position of \$627,832. The Project's net position increased by 16 percent from the prior year making available \$4,294,737 (net of surplus distribution) of funding to be provided for purposes of future redevelopment in the Project's designated area. Revenues increased this year due to the Project's economic growth and accordingly increasing the total equalized assessed value of parcels and subsequent tax increment and related collections. Expenses decreased this year due to the Project's formulation of a redevelopment plan or necessary funding was not substantially complete or available.

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Concluded)

Government-Wide

	<u>2014</u>	<u>2013</u>	<u>Change</u>	<u>% Change</u>
Total assets	\$ 4,530,200	\$ 3,979,278	\$ 550,922	14%
Total liabilities	<u>20,641</u>	<u>97,551</u>	<u>(76,910)</u>	-79%
Total net position	<u>\$ 4,509,559</u>	<u>\$ 3,881,727</u>	<u>\$ 627,832</u>	16%
Total revenues	\$ 605,648	\$ 260,836	\$ 344,812	132%
Total expenses	<u>75,316</u>	<u>170,940</u>	<u>(95,624)</u>	-56%
Other financing sources (uses)	<u>97,500</u>	<u>(280,500)</u>	<u>378,000</u>	135%
Changes in net position	<u>627,832</u>	<u>(190,604)</u>	<u>818,436</u>	429%
Ending net position	<u>\$ 4,509,559</u>	<u>\$ 3,881,727</u>	<u>\$ 627,832</u>	16%

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUNDS BALANCE SHEET
DECEMBER 31, 2014

<u>A S S E T S</u>	<u>Governmental Funds</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
Cash and investments	\$ 3,987,559	\$ -	\$ 3,987,559
Due from other City funds	97,500	-	97,500
Property taxes receivable	437,000	-	437,000
Accrued interest receivable	8,141	-	8,141
Total assets	<u>\$ 4,530,200</u>	<u>\$ -</u>	<u>\$ 4,530,200</u>
<u>LIABILITIES AND DEFERRED INFLOWS</u>			
Due to other City funds	\$ 19,334	\$ -	\$ 19,334
Other accrued liability	1,307	-	1,307
Total liabilities	<u>20,641</u>	<u>-</u>	<u>20,641</u>
Deferred inflows	<u>384,623</u>	<u>(384,623)</u>	<u>-</u>
<u>FUND BALANCE/NET POSITION</u>			
Fund balance:			
Restricted for surplus distribution (Note 2)	214,822	(214,822)	-
Restricted for future redevelopment project costs	<u>3,910,114</u>	<u>(3,910,114)</u>	<u>-</u>
Total fund balance	<u>4,124,936</u>	<u>(4,124,936)</u>	<u>-</u>
Total liabilities, deferred inflows and fund balance	<u>\$ 4,530,200</u>		
Net position:			
Restricted for surplus distribution (Note 2)		214,822	214,822
Restricted for future redevelopment project costs		<u>4,294,737</u>	<u>4,294,737</u>
Total net position		<u>\$ 4,509,559</u>	<u>\$ 4,509,559</u>

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance - governmental funds	\$ 4,124,936
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	<u>384,623</u>
Total net position - governmental activities	<u>\$ 4,509,559</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2014

	Governmental Funds	Adjustments	Statement of Activities
Revenues:			
Property tax	\$ 575,934	\$ 18,547	\$ 594,481
Interest	11,167	-	11,167
Total revenues	587,101	18,547	605,648
Expenditures/expenses:			
Economic development projects	75,316	-	75,316
Excess of revenues over expenditures	511,785	(511,785)	-
Other financing sources:			
Operating transfers in (Note 3)	97,500	-	97,500
Excess of revenues and other financing sources over expenditures	609,285	(609,285)	-
Change in net position	-	627,832	627,832
Fund balance/net position:			
Beginning of year	3,515,651	366,076	3,881,727
End of year	\$ 4,124,936	\$ 384,623	\$ 4,509,559

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - governmental funds	\$ 609,285
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	18,547
Change in net position - governmental activities	\$ 627,832

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

(a) *Reporting Entity*

In February 2002, the City of Chicago (City) established the 119th and Halsted Tax Increment Redevelopment Project Area (Project). The area has been established to finance improvements, leverage private investment and create and retain jobs. The Project is accounted for within the debt service and special revenue funds of the City.

(b) *Government-Wide and Fund Financial Statements*

The accompanying financial statements of the Project have been prepared in conformity with generally accepted accounting principles as prescribed by the Government Accounting Standards Board (GASB). Effective January 2013, GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, standardized the presentation of deferred outflows and inflows of resources and their effect on the Project's net position. The financial impact resulting from the implementation of GASB Statement No. 63 is primarily the change in terminology from Net Assets to Net Position. In addition, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, was implemented to establish accounting and financial reporting standards that reclassify as deferred inflows of resources, certain items that were previously reported as liabilities and recognizes, as inflows of resources, certain items that were previously reported as liabilities.

Previously, GASB Statement No. 34 (as amended) was implemented and included the following presentation:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Project's overall financial position and results of operations.
- Government-wide financial statements prepared using the economic resources measurement focus and the *accrual basis of accounting* for all the Project's activities.
- Fund financial statements, which focus on the Project's governmental funds *current financial resources measurement focus*.

(c) *Measurement Focus, Basis of Accounting and Financial Statements Presentation*

The government-wide financial statements are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The governmental fund financial statements are prepared on the *modified accrual basis of accounting* with only current assets and liabilities included on the balance sheet. Under *the modified accrual basis of accounting*, revenues are recorded when susceptible to accrual, i.e., both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The City has elected not to follow subsequent private-sector guidance.

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 1 – Summary of Significant Accounting Policies (Concluded)

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

(d) *Assets, Liabilities and Net Position*

Cash and Investments

Cash belonging to the City is generally deposited with the City Treasurer as required by the Municipal Code of Chicago. The City Comptroller issues warrants for authorized City expenditures which represent a claim for payment when presented to the City Treasurer. Payment for all City warrants clearing is made by checks drawn on the City's various operating bank accounts.

The City Treasurer and City Comptroller share responsibility for investing in authorized investments. Interest earned on pooled investments is allocated to participating funds based upon their average combined cash and investment balances.

The City values its investments at fair value or amortized cost. U.S. Government securities purchased at a price other than par with a maturity of less than one year are reported at amortized cost.

Deferred Inflows

Deferred inflows represent deferred property tax revenue amounts to be recognized as revenue in future years in the governmental fund financial statements.

Capital Assets

Capital assets are not capitalized in the governmental funds but, instead, are charged as current expenditures when purchased. The Government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) of the City includes the capital assets and related depreciation, if any, of the Project in which ownership of the capital asset will remain with the City (i.e. infrastructure, or municipal building). All other construction will be expensed in both the government-wide financial statements and the governmental funds as the City nor Project will retain the right of ownership.

(e) *Stewardship, Compliance and Accountability*

Illinois Tax Increment Redevelopment Allocation Act Compliance

The Project's expenditures include reimbursements for various eligible costs as described in subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act and the Redevelopment Agreement relating specifically to the Project. Eligible costs include but are not limited to survey, property assembly, rehabilitation, public infrastructure, financing and relocation costs.

Reimbursements

Reimbursements, if any, are made to the developer for project costs, as public improvements are completed and pass City inspection.

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Concluded)

Note 2 – Surplus Distribution

In December 2014, the City declared a surplus within the fund balance of the Project in the amount of \$214,822. In June 2015, the surplus funds were sent to the Cook County Treasurer's Office to be redistributed to the various taxing agencies.

Note 3 – Operating Transfers In

During 2014, in accordance with State statutes, the Project received \$97,500 from the contiguous West Pullman Industrial Park Conservation Area Redevelopment Project to return the unused portion of the 2013 transfer for the cost of demolition of the City-owned structure located at 11914 South Peoria Avenue.

Note 4 – Commitments

The City has pledged certain amounts solely from available excess incremental taxes to provide financial assistance to a developer under the terms of a redevelopment agreement for the purpose of paying costs of certain eligible redevelopment project costs.

SUPPLEMENTARY INFORMATION

CITY OF CHICAGO, ILLINOIS
119TH AND HALSTED REDEVELOPMENT PROJECT

SCHEDULE OF EXPENDITURES BY STATUTORY CODE

Code Description

Costs of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, marketing	\$ 61,724
Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures	1,648
Costs of the construction of public works or improvements	<u>11,944</u>
	<u><u>\$ 75,316</u></u>



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INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of 119th and Halsted Redevelopment Project of the City of Chicago, Illinois, which comprise the statement of net position and governmental funds balance sheet as of December 31, 2014, and the related statement of activities and governmental funds revenues, expenditures and changes in fund balance for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated June 30, 2015.

In connection with our audit, nothing came to our attention that caused us to believe that the Project failed to comply with the regulatory provisions in Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act and Subsection (o) of Section 11-74.6-10 of the Illinois Industrial Jobs Recovery Law as they relate to the eligibility for costs incurred incidental to the implementation of the 119th and Halsted Redevelopment Project of the City of Chicago, Illinois.

However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Project's noncompliance with the above referenced regulatory provisions, insofar as they relate to accounting matters.

This report is intended for the information of the City of Chicago's management. However, this report is a matter of public record, and its distribution is not limited.

Bansley and Kiener, L.L.P.

Certified Public Accountants

June 30, 2015