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**1998 Annual Report**  
**126<sup>TH</sup> and Torrence**  
**Redevelopment Project Area**



**Pursuant to Mayor's**  
**Executive Order 97-2**

*JUNE 30, 1999*

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City of Chicago  
Richard M. Daley, Mayor

Department of Planning  
and Development

Christopher R. Hill  
Commissioner

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Chicago, Illinois 60602  
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June 30, 1999

The Honorable Mayor Richard M. Daley, Members  
of the City Council, and Citizens of the City of Chicago  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602

Ladies and Gentlemen:

The attached information for the 126<sup>th</sup> and Torrence Redevelopment Project Area, along with 63 other individual reports, is presented pursuant to the Mayoral Executive Order 97-2 (Executive Order) regarding annual reporting on the City's tax increment financing (TIF) districts. The City's TIF program has been used to finance neighborhood and downtown improvements, leverage private investment, and create and retain jobs throughout Chicago.

Pursuant to the Executive Order, the Annual Report, presented in the form of the attached, will be filed with the City Clerk for transmittal to the City Council and be distributed in accordance with the Executive Order.

Sincerely,

Christopher R. Hill  
Commissioner  
Department of Planning and Development

Walter K. Knorr  
Chief Financial Officer

NEIGHBORHOODS



June 30, 1999

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

Commissioner Hill:

Enclosed is the required annual report for the 126<sup>th</sup> and Torrence Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to the Mayor's Executive Order 97-2. The contents are based on information provided to us by the Chicago Departments of Planning and Development, Finance, and Law Department. We have not audited, verified, or applied agreed upon procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

The report includes the City's data methodology and interpretation of Executive Order 97-2 in addition to required information. The tables in this report use the same lettering system as the Executive Order in order to allow the reader to locate needed information quickly.

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

Very truly yours,

*Ernst & Young LLP*

Ernst & Young LLP

# 126<sup>th</sup> and Torrence Redevelopment Project Area 1998 Annual Report

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# **126<sup>th</sup> and Torrence Redevelopment Project Area 1998 Annual Report**

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## **Purpose of Report:**

The purpose of the Annual Report for the 126<sup>th</sup> and Torrence Redevelopment Project Area (Report) is to provide information regarding the City of Chicago (City) tax increment financing (TIF) districts in existence on December 31, 1998, as required by the Mayor's Executive Order 97-2 (Executive Order). This Report covers the 126<sup>th</sup> and Torrence Redevelopment Project Area (Project Area).

## **Methodology:**

In the process of providing information about the Project Area, care was taken to follow the organization of the Executive Order to allow the reader to locate needed information in an efficient manner. The Report reflects only TIF economic activity during 1998, also referred to in this report as "the prior calendar year." As outlined below, several assumptions were made concerning certain required information.

### **(a) General Description**

The general boundaries of the Project Area are described and illustrated in a map. However, in order to provide ease of reading, only major boundary streets are identified. For exact boundaries, the interested reader should consult the legal description of the Project Area boundaries found in the Redevelopment Plan (Attachment).

### **(b) Date of Designation and Termination**

For purposes of this Report, the date of termination is assumed to occur 23 years from the date of designation, the maximum duration currently allowed under the Tax Increment Allocation Redevelopment Act.

### **(c) Copy of Redevelopment Plan**

The Redevelopment Plan, as amended (if applicable), for the Project Area is provided as the Attachment at the end of the Report.

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### (d) Description of Intergovernmental and Redevelopment Agreements

Table D describes agreements related to the Project Area which are either intergovernmental agreements between the City and another public entity or redevelopment agreements between the City and private sector entities interested in redeveloping all or a portion of the Project Area. The date of recording of agreements executed by the City in 1998 and filed with the Cook County Recorder of Deeds is included in Table D (if applicable).

### (e) Description of TIF Projects

Table E describes each TIF project in the Project Area that has already received approval by the Community Development Commission, and which received TIF financing during 1998. Those projects in discussion, pre-proposal stage with a developer, or being reviewed by Community Development Commission staff are not "projects" for purposes of the Report. The amount budgeted for project costs and the estimated timetable were obtained from the Project Area's intergovernmental or redevelopment agreements, if such agreements exist. Table E specifically notes:

- 1) the nature of the project;
- 2) the budgeted project cost and the amount of TIF assistance allocated to the project;
- 3) the estimated timetable and a statement of any change in the estimate during the prior calendar year;
- 4) total City tax increment project expenditures during the prior calendar year and total City tax increment project expenditures to date;
- 5) a description of all TIF financing, including type, date, terms, amount, project recipient, and purpose of project financing.

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### (f) Description of all TIF Debt Instruments

Table F describes all TIF debt instruments related to the Project Area in 1998. It should be noted that debt instruments issued without a security pledge of incremental taxes or direct payments from incremental taxes for principal and interest are not included in Table F, as such instruments do not qualify as TIF debt instruments as defined by the Executive Order. Table F includes:

- 1) the principal dollar amount of TIF debt instruments;
- 2) the date, dollar amount, interest rate, and security of each sale of TIF debt instruments and type of instrument sold;
- 3) the underwriters and trustees of each sale;
- 4) the amount of interest paid from tax increment during the prior calendar year (1998);
- 5) the amount of principal paid from tax increment during the prior calendar year (1998).

### (g) Description of City Contracts

Table G provides a description of City contracts related to the Project Area, executed or in effect during 1998 and paid with incremental tax revenues. In addition, the date, names of all contracting parties, purpose, amount of compensation, and percentage of compensation paid is included in the table. Table G does not apply to any contract or contract expenditure reported under (e)(5) of Section 4 of the Executive Order.

City contracts related to the Project Area are defined as those contracts paid from TIF funds, not related to a specific TIF project, and not elsewhere reported. Items include, but are not limited to, payments for work done to acquire, dispose of, or lease property within a Project Area, or payments to appraisers, surveyors, consultants, marketing agents, and other professionals. These services may affect more than one project in a Project Area and are not otherwise reported. Table G does not report such noncontractual cost items as Recorder of Deeds filing fees, postage, telephone service, etc. City contracts include term agreements which are city-wide, multi-year contracts that provide goods or services for various City departments.

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### **(h) Summary of Private and Public Investment Activity**

Table H describes each TIF project in the Project Area that has been executed through an intergovernmental or redevelopment agreement in 1998, or that has been approved by the Community Development Commission in 1998.

To the extent this information is available to the Commissioner of Planning and Development on a completed project basis, the table provides a summary of private investment activity, job creation, and job retention within the Project Area and a summary for each TIF project within the Project Area.

Table H contains the final ratio of private/public investment for each TIF project. The private investment activity reported includes data from the intergovernmental or redevelopment agreement(s) and any additional data available to the Commissioner of Planning and Development. Other private investment activity is estimated based on the best information available to the Commissioner of Planning and Development.

### **(i) Description of Property Transactions**

Information regarding property transactions is provided in Table I to the extent the City took or divested title to real property or was a lessor or lessee of real property within the Project Area. Specifically, the Executive Order requires descriptions of the following property transactions occurring within the Project Area during 1998:

- 1) every property acquisition by the City through expenditure of TIF funds, including the location, type and size of property, name of the transferor, date of transaction, the compensation paid, and a statement whether the property was acquired by purchase or by eminent domain;
- 2) every property transfer by the City as part of the redevelopment plan for the Project Area, including the location, type and size of property, name of the transferee, date of transaction, and the compensation paid;
- 3) every lease of real property to the City if the rental payments are to be made from TIF funds. Information shall include the location, type and size of property, name of lessor, date of transaction, duration of lease, purpose of rental, and the rental amount;



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- 4) every lease of real property by the City to any other person as part of the redevelopment plan for the Project Area. Information shall include the location, type and size of property, name of lessor, date of transaction, duration of lease, purpose of rental, and the rental amount.

### **(j) Financial Summary Prepared by the City Comptroller**

Section (j) provides a 1998 financial summary for the Project Area audited by an independent certified public accounting firm. These statements were prepared in accordance with generally accepted accounting principles. These statements include:

- 1) the balance in the fund for the Project Area at the beginning of the prior calendar year;
- 2) cash receipts by source and transfers deposited into the fund during the prior calendar year;
- 3) transfer credits into the fund for the Project Area during the prior calendar year;
- 4) expenditures and transfers from the fund, by statutory category, for the Project Area during the prior calendar year;
- 5) the balance in the fund for the Project Area at the conclusion of the prior calendar year.

### **(k) Description of Tax Receipts and Assessment Increments**

Table K provides the required statement of tax receipts and assessment increments for the Project Area as outlined in the Executive Order. The amount of incremental property tax equals the incremental EAV from the prior year multiplied by the applicable property tax rates. Actual receipts may vary due to delinquencies, sale of prior years' taxes, and payment of delinquencies. See the financial report for actual receipts. Table K provides the following information:

- 1) for a sales tax Project Area, the municipal sales tax increment and state sales tax increment deposited in the fund during the prior calendar year;

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- 2) for a utility tax Project Area, the municipal utility tax increment and the net state utility tax increment amount deposited in the special allocation fund during the prior calendar year;
- 3) for a property tax Project Area, (A) the total initial equalized assessed value of property within the Project Area as of the date of designation of the area, and (B) the total equalized assessed value of property within the Project Area as of the most recent property tax year;
- 4) the dollar amount of property taxes on property within the Project Area attributable to the difference between items (3)(A) and (3)(B) above.

All terms used in Table K relating to increment amounts and equalized assessed value (EAV) are construed as in Section 9 of the Illinois Tax Increment Allocation and Redevelopment Act or the Illinois Industrial Jobs Recovery Law. Unless otherwise noted, the EAV and property tax information were obtained from the Cook County Clerk's Office. All sales tax information was obtained from the City of Chicago.

### **(l) Certain Contracts of TIF Consultants**

Table L provides information about contracts, if any, between the TIF consultant who was paid by the City for assisting to establish the Project Area and paid by any entity that has received or is currently receiving payments financed by tax increment revenues from the Project Area. The contents of Table L are based on responses to a mail survey. This survey was sent to every consultant who has prepared at least one redevelopment plan for the establishment of a redevelopment project area within the City in 1998. The Executive Order specifically applies to contracts that the City's tax increment advisors or consultants, if any, have entered into with any entity that has received or is receiving payments financed by tax revenues produced by the same Project Area.

### **(m) Compliance Statement Prepared by an Independent Public Accountant**

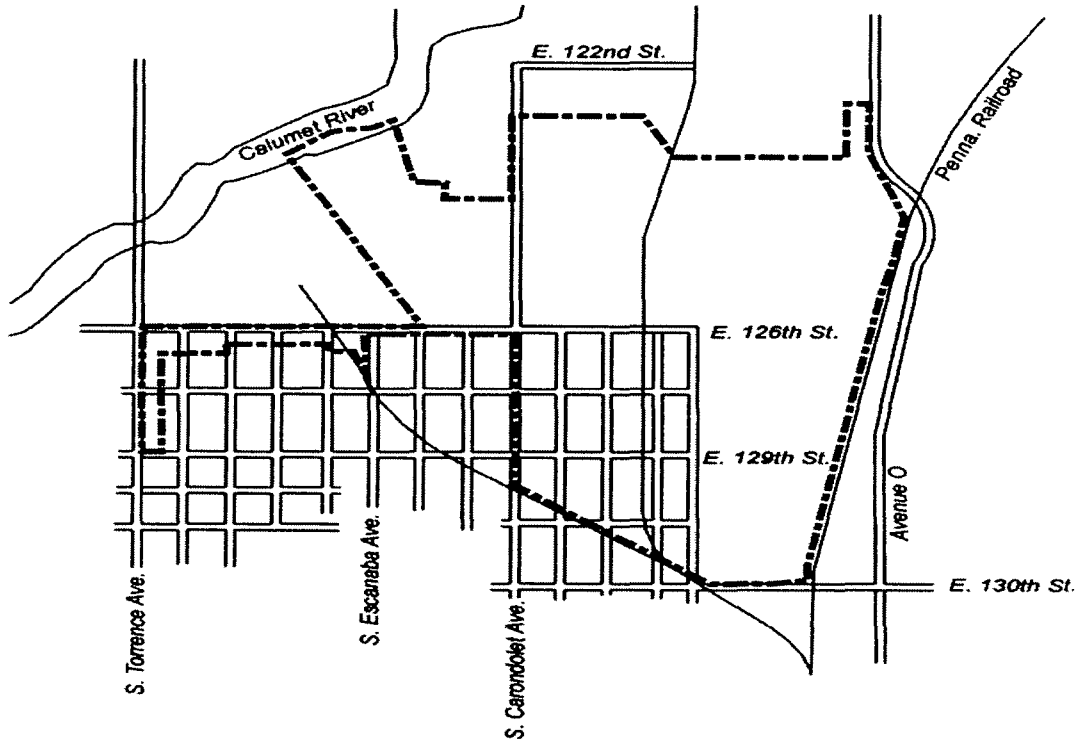
As part of the audit procedures performed by independent accountants, certain compliance tests were performed related to the Project Area. Included in the Annual Report is an audit opinion indicating compliance or non-compliance with the Illinois Tax Increment Allocation Redevelopment Act or the Illinois Industrial Jobs Recovery Law, as appropriate. Section (m) provides this statement.

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## (a) GENERAL DESCRIPTION

The Project Area is generally located between Torrence Avenue on the west, 122<sup>nd</sup> Street and the Calumet River on the north, Avenue "O" and the Railroad as extended on the east, and 130<sup>th</sup> Street on the south. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan (Attachment).



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### **(b) DATE OF DESIGNATION AND TERMINATION**

The Project Area was designated by the Chicago City Council on December 21, 1994. The Project Area may be terminated no later than December 21, 2017.

### **(c) COPY OF REDEVELOPMENT PLAN**

The Redevelopment Plan for the Project Area, as amended (if applicable), is contained in this Report (Attachment).

### **(d) DESCRIPTION OF INTERGOVERNMENTAL AND REDEVELOPMENT AGREEMENTS**

During 1998, no new agreements were executed in the Project Area.

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**(e) DESCRIPTION OF TIF PROJECT(S)**

During 1998, there were no tax increment project expenditures within the Project Area.

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**(f) DESCRIPTION OF TIF DEBT INSTRUMENTS**

During 1998, there were no TIF debt instruments outstanding for the Project Area.

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**(g) DESCRIPTION OF CITY CONTRACTS**

During 1998, there were no City contracts relating to the Project Area.

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**(h) SUMMARY OF PRIVATE AND PUBLIC INVESTMENT ACTIVITY**

During 1998, there was no information available regarding public or private investment activity in the Project Area.



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### **(i) DESCRIPTION OF PROPERTY TRANSACTIONS**

During 1998, the City did not take or divest title to real property within the Project Area. Additionally, the City was not a lessor or lessee of real property within the Project Area during 1998.

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**(j) FINANCIAL SUMMARY PREPARED BY THE CITY COMPTROLLER**

During 1998, no financial activity occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

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**(k) DESCRIPTION OF TAX RECEIPTS AND ASSESSMENT INCREMENTS**

**TABLE K  
DESCRIPTION OF TAX RECEIPTS AND ASSESSMENT INCREMENTS**

<u>YEAR</u>	<u>MUNICIPAL SALES TAX INCREMENT</u>	<u>STATE SALES TAX INCREMENT</u>	<u>MUNICIPAL UTILITY TAX INCREMENT</u>	<u>NET STATE UTILITY TAX INCREMENT</u>	<u>INITIAL EAV</u>	<u>TOTAL 1997 EAV</u>	<u>TOTAL INCREMENTAL PROPERTY TAXES 1997</u>
1998	N.A. (1)	N.A. (1)	N.A. (1)	N.A. (1)	\$3,424,375	\$1,011,446	\$0

(1) N.A. - not applicable.

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### **(I) CERTAIN CONTRACTS OF TIF CONSULTANTS**

During 1998, no TIF consultant was paid by the City for assisting to establish the Project Area and paid by any entity that has received or is currently receiving payments financed by tax increment revenues from the Project Area.

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**(m) COMPLIANCE STATEMENT PREPARED BY AN INDEPENDENT PUBLIC  
ACCOUNTANT**

During 1998, there were no tax increment expenditures within the Project Area. Therefore, no compliance statement was provided for this section.

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**ATTACHMENT  
REDEVELOPMENT PLAN**

**126TH & TORRENCE  
REDEVELOPMENT PROJECT AREA  
TAX INCREMENT ALLOCATION FINANCE PROGRAM**

**REDEVELOPMENT PLAN AND PROJECT**

August, 1994

**CITY OF CHICAGO**

**Richard M. Daley  
Mayor**

REDEVELOPMENT PLAN AND PROJECT FOR  
126TH & TORRENCE REDEVELOPMENT PROJECT AREA  
TAX INCREMENT FINANCING PROGRAM

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## INTRODUCTION

The 126th & Torrence Redevelopment Project Area is located within the City of Chicago, Illinois. The Redevelopment Project Area encompasses approximately 312 acres of almost entirely vacant land. The Redevelopment Project Area is generally located between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S.C. & S. Railroad as extended on the east and 130th Street on the south. The Redevelopment Project Area is located in the Far Southeast side of the City in an area of the City of Chicago that has good transportation access to nearby suburban communities and the State of Indiana. Major access to the Redevelopment Project Area is provided via Torrence Avenue at 126th Street. The Redevelopment Project Area is located within a five mile radius of a network of Interstate toll roads and highways serving the Great Lakes Region and other areas of the country. Public transportation is available via CTA surface buses along most arterial streets. The location and boundaries of the Redevelopment Project Area are shown on Map 1, Project Boundary.

The 126th & Torrence Redevelopment Project Area is located within an area consisting of industrial, service, retail and residential uses. The Redevelopment Project Area contains major areas which are under-utilized and vacant and a few residential uses. The Redevelopment Project Area is located in the Far Southeast side of the City of Chicago in the South Deering and Hegewisch neighborhoods. According to the 1990 census figures this area has a combined total population of 27,891, which is a decrease of 10% over the 1980 census. The residential make-up of this community is primarily single family residences and multi-family two-flats dating from the 1890's through the 1970's. The area to the east, north and west of the Redevelopment Project Area also contains industrial buildings of 40 to 70+ years in age. The industrial buildings reflect the once dominant land use of the area prior to the closure of several major steel companies and their related industries. Building types include loft-type warehouse buildings, older industrial facilities, rail yards, grain elevators, chemical plants, truck terminals, and other facilities. Large tracks of vacant land also exists throughout the Redevelopment Project Area.

In order to redevelop this area numerous and costly improvements will be necessary: including environmental remediation, site improvements, infrastructure, utilities, etc.

The purpose of the Redevelopment Plan is to create a mechanism to allow for the development of new industrial facilities on existing vacant and/or under-utilized land. The redevelopment of

this land is expected to encourage economic revitalization within the community and surrounding area.

Tax Increment Allocation Redevelopment Act.

An analysis of conditions within this area indicates that it is appropriate for designation as a redevelopment project area, utilizing the State of Illinois tax increment financing legislation. The area is characterized by conditions which warrant the designation as a "blighted area" within the definitions set forth in the Tax Increment Allocation Redevelopment Act (hereafter referred to as the "Act"). The Act is found in 65 ILCS 5/11-74.4-1 et seq., as amended.

The Act provides a means for municipalities, after the approval of a "Redevelopment Plan and Project" to redevelop blighted areas by pledging the increase in tax revenues generated by public and private redevelopment in order to pay for the up front public costs which are required to stimulate such private investment in new redevelopment and rehabilitation. Municipalities may issue obligations to be repaid from the stream of real property tax increments that occur within the tax increment financing district.

The property tax increment revenue is calculated by determining the difference between the initial equalized assessed value (the Certified EAV Base) for all real estate located within the district and the current year EAV. Any increase in EAV is then multiplied by the current tax rate, which determines the incremental real property tax.

The 126th & Torrence Redevelopment Area Project and Plan (hereafter referred to as the "Redevelopment Plan") has been formulated in accordance with the provisions of the Act. It is a guide to all proposed public and private action in the Redevelopment Project Area. In addition to describing the objectives of redevelopment, the Redevelopment Plan sets forth the overall program to be undertaken to accomplish these objectives. This program is the "Redevelopment Project".

This Redevelopment Plan also specifically describes the 126th & Torrence Tax Increment Redevelopment Project Area (hereafter referred to as the "Redevelopment Project Area"). This area meets the eligibility requirements of the Act. The Redevelopment Project Area boundaries are described in Section II of the Redevelopment Plan and shown in Map 1, Boundary Map.

After its approval of the Redevelopment Plan, the City Council then formally designates the Redevelopment Project Area.

The purpose of this Redevelopment Plan is to ensure that new development occurs:

1. On a coordinated rather than a piecemeal basis to ensure that the land-use, vehicular access, parking, service and urban design systems will meet modern-day principles and standards.
2. On a reasonable, comprehensive and integrated basis to ensure that blighting factors are eliminated.
3. Within a reasonable and defined time period.

Revitalization of the Redevelopment Project Area is a large and complex undertaking and presents challenges and opportunities commensurate to its scale. The success of this effort will depend to a large extent on the cooperation between the private sector and agencies of local government. The adoption of the Redevelopment Plan makes possible the implementation of a logical program to stimulate redevelopment in the Redevelopment Project Area, an area which cannot reasonably be anticipated to be developed without the adoption of this Redevelopment Plan. Public investments will create the appropriate environment to attract the investment required for the rebuilding of the area. But for the investment of seed funds by the City, the proposed developments would not be financially feasible and would not go forward.

Successful implementation of the Redevelopment Plan and Project requires that the City of Chicago take full advantage of the real estate tax increments attributed to the Redevelopment Project as provided in accordance with the Act. The Redevelopment Project Area would not be reasonably developed without the use of such incremental revenues.

## REDEVELOPMENT PROJECT AREA AND LEGAL DESCRIPTION

The 126th & Torrence Redevelopment Project Area is located approximately 15 miles southeast of Chicago's Central Business District. The Redevelopment Project Area contains approximately 302 acres. The Redevelopment Project Area is generally located between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S.C. & S. Railroad as extended on the east, and 130th Street on the south.

The legal description of the 126th & Torrence Redevelopment Project Area is as follows:

THAT PART OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 30, 475.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 865 FEET; THENCE SOUTHEASTERLY, 471.98 FEET TO A POINT 883 FEET SOUTH OF SAID NORTH LINE OF NORTHEAST 1/4; THENCE EASTERLY, PARALLEL WITH SAID NORTH LINE, 1258.53 FEET TO A POINT 232.52 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL NORTHEAST 1/4 OF SECTION 30; THENCE NORTH PARALLEL WITH SAID EAST LINE, 538.11 FEET; THENCE EASTERLY ALONG A LINE THAT IS AT RIGHT ANGLES TO SAID EAST LINE OF THE NORTHEAST 1/4, 182.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF AVENUE "O", TO THE NORTHWESTERLY LINE OF THE PENNA RAILROAD 60 FOOT RIGHT-OF-WAY IN SECTION 29; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT-OF-WAY LINE, BEING A CURVE CONVEX WESTERLY WITH A RADIUS OF 5759.65 FEET, AN ARC DISTANCE OF 705.29 FEET TO A POINT OF TANGENT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 2850.51 FEET; THENCE SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE RIGHT FROM THE LAST COURSE, 15° 24' 00", 179.18 FEET; THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 461.67 FEET, 219.84 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE WEST ALONG SAID SOUTH LINE, 367.13 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY, BEING A LINE 127 FEET NORTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE 100 FOOT WIDE PENNA RAILROAD PROPERTY (ALSO KNOWN AS CALUMET & WESTERN RAILROAD); THENCE NORTHWESTERLY ALONG SAID COMMONWEALTH EDISON COMPANY RIGHT-OF-WAY LINE TO THE WEST LINE OF BRANDON AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF BRANDON AVENUE, 21.50 FEET, MORE OR LESS, TO A LINE 110 FEET NORTHEASTERLY AND PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE, 1207 FEET, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, ALSO BEING THE CENTER LINE OF CARONDOLET AVENUE; THENCE NORTH ALONG SAID

CENTER LINE, 1413 FEET, MORE OR LESS, TO THE SOUTH LINE OF 126TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF 126TH STREET, 1027.8 FEET, MORE OR LESS, TO WEST LINE OF ESCANABA AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF ESCANABA AVENUE, 424 FEET, MORE OR LESS, TO THE NORTH RIGHT-OF-WAY LINE OF 127TH STREET; THENCE WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 958 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 260 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, EXTENDED EAST, IN BLOCK 4 OF FORD-HEGEWISCH 2ND ADDITION TO CHICAGO; THENCE WEST ALONG SAID LINE EXTENDED, 149 FEET TO THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH ALONG THE WEST LINE OF LOT 24, 75 FEET TO THE CENTER LINE, EXTENDED EAST, OF AN EAST-WEST ALLEY IN BLOCK 1 OF RAY QUINN & CO., FORD CENTER SUBDIVISION; THENCE WEST ALONG SAID CENTER LINE EXTENDED, 729.32 FEET TO THE WEST LINE OF MARQUETTE AVENUE; THENCE SOUTH ALONG SAID WEST LINE, 92 FEET TO THE SOUTHEAST CORNER OF LOT 44 IN BLOCK 3 OF SAID FORD CENTER SUBDIVISION; THENCE WEST ALONG THE SOUTH LINES OF LOTS 44 & 13 IN BLOCK 3 OF SAID FORD CENTER SUB. AND LOT 8 IN BLOCK 4, 465.14 FEET TO THE CENTER LINE OF THE NORTH-SOUTH ALLEY IN BLOCK 4 OF MARY INGRAM'S SUBDIVISION; THENCE SOUTH ALONG SAID CENTER LINE OF ALLEY AND THE CENTER LINE OF BLOCK 5 IN MARY INGRAM'S SUBDIVISION, 1077 FEET, MORE OR LESS, TO THE CENTER LINE OF 128TH STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE C&W RAILROAD, 1282 FEET, MORE OR LESS, TO THE NORTH LINE OF 130TH STREET. THENCE WEST, 146.23 FEET, MORE OR LESS, TO THE EAST LINE OF THE 33 FOOT RIGHT-OF-WAY LINE IN TORRENCE AVENUE; THENCE NORTH ALONG SAID EAST LINE, 2602 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 30, ALSO BEING THE CENTER LINE OF 126TH STREET; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4, 1959.1 FEET, MORE OR LESS, TO THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27° 09' 00" WEST, A DISTANCE OF 2,022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER AS ESTABLISHED BY DOCUMENT NUMBER 13058493; THENCE NORTH 54° 27' 06" EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER 350 FEET, MORE OR LESS, TO A POINT; THENCE STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78° 15' 25" EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE ALONG SAID SOUTHERLY LINE NORTH 61° 42' 36" EAST, A DISTANCE OF 100 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE SOUTH 11° 56' 58" EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE NORTH 90° EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, 838 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

CONTAINING 302.6 ACRES MORE OR LESS

- \* Strengthen the economic well-being of the Redevelopment Project Area and the City by increasing business activity, taxable values, and job opportunities.
- \* Encourage the assembly of land into parcels that are functionally adaptable with respect to shape and size for redevelopment needs and standards.
- \* Provide needed incentives to encourage improvements for new development efforts.
- \* Provide needed incentives to encourage a broad range of improvements in new industrial development and rehabilitation efforts.
- \* Encourage the participation of minorities and women in the development of the Redevelopment Project Area.

#### Development and Design Objectives

- \* Establish a pattern of land use activities arranged in compact, compatible groupings to increase efficiency of operation and economic relationships.
- \* Encourage coordinated development of parcels and structures in order to achieve efficient building design.
- \* Achieve development which is integrated both functionally and aesthetically with nearby existing development.
- \* Ensure a safe and adequate circulation pattern, adequate ingress and egress and capacity in the Redevelopment Project Area.
- \* Encourage a high-quality appearance of buildings, rights-of-way and open spaces, and encourage high standards of design.

## **BLIGHTED AND CONSERVATION AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA**

Based upon surveys, inspections, research and analysis of the area by Louik/Schneider & Associates, Inc. the Redevelopment Project Area qualifies as a "blighted area" and the improved areas as a "conservation area" as defined by the Act. A separate report entitled Eligibility Study for a Proposed Redevelopment Project Area for Tax Increment Financing in the 126th & Torrence Study Area, dated July, 1994 describes in detail the surveys and analysis undertaken and the basis for the finding that the Redevelopment Project Area qualifies as a "blighted area" and a "conservation area" as defined by the Act. Summarized below are the findings of the Eligibility Study: The vacant area is characterized by the presence of three of the blighting factors as listed in the Act, impairing the sound growth of the taxing districts in this area of the City. Specifically:

- \* Of the seven blighting factors set forth in the law for determining blight of vacant land, three are present in the Redevelopment Project Area and only one is necessary for a determination of blight.
- \* The blighting factors which are present are reasonably distributed throughout the Redevelopment Area.
- \* All areas within the Redevelopment Project Area show the presence of blighting factors.

Furthermore the improved areas are characterized by the factors for a "conservation area" as listed in the Act, impairing the sound growth of the taxing districts in this area of the City and is detrimental to the public safety, health, morals or welfare. Specifically:

- \* Of the fourteen factors for a conservation area set forth in the law for improved land, ten are present, seven to a very major extent, in the Redevelopment Project Area and only three are necessary for a determination of a "conservation area".
- \* The conservation factors which are present are reasonably distributed throughout the improved areas of the Redevelopment Project Area.
- \* All improved areas within the Redevelopment Project Area show the presence of conservation factors.



On the basis the vacant area approach, the entire Redevelopment Project Area if considered vacant is found to be eligible within the definition set forth in the legislation. Specifically:

- \* Of the seven blighting factors set forth in the law for determining blight of vacant land, three are present in the Redevelopment Project Area and only one is necessary for a determination of blight.
- \* The blighting factors which are present are reasonably distributed throughout the Redevelopment Area.
- \* All areas within the Redevelopment Project Area show the presence of blighting factors.

#### **Factors for Improved Area**

The following factors for an improved area are present in the Redevelopment Project Area:

1. **Dilapidation**  
Dilapidation is present in one block in Sub-Area 2 impacting one building.
2. **Obsolescence**  
Obsolescence as a factor is present both of the blocks in Sub-Area 1 and in all three of the blocks in Sub-Area 2. Conditions contributing to this factor include obsolete buildings and obsolete platting.
3. **Deterioration**  
Deterioration as a factor is present in both of the blocks in Sub-Area 1 and all three of the blocks in Sub-Area 2 of the Redevelopment Project Area. Conditions contributing to this factor include deteriorating structures, deteriorating off-street parking and site surface areas, and deteriorating street pavement, curbs, gutters and sidewalks.

4. **Abandonment**

Abandonment as a factor is found in one building in Sub-Area 2

5. **Excessive Vacancies**

Excessive vacancies as a factor is present to a major extent in both Area 1 and Area 2. All blocks in both Sub-Areas exhibit excessive vacancies. One of the three buildings in Sub-Area 2 is vacant.

6. **Lack of Ventilation, Light or Sanitary Facilities**

One building in Sub-Area 2 exhibits a lack of lighting and ventilation.

7. **Inadequate Utilities**

Inadequate utilities are present to a major extent in both Sub-Area 1 and Sub-Area 2 of the Redevelopment Project Area in that there is a lack of paved street, curbs, gutter, and sidewalks.

8. **Deleterious Land-Use or Layout**

Deleterious land-use or layout is present both Sub-Area 1 and Sub-Area 2 of the improved areas of the Redevelopment Project Area. Conditions contributing to this factor include parcels of irregular shape and limited size, many parcels lacking accessibility to streets and utilities, vacant and under-utilized land, and one dilapidated structure.

9. **Depreciation of Physical Maintenance**

Depreciation of physical maintenance is present in all blocks of both Sub-Area 1 and Sub-Area 2 of the Redevelopment Project Area. Conditions contributing to this factor include deferred maintenance and lack of maintenance of buildings, parking, and site improvements including streets, alleys, walks, curbs, gutters and utilities. Four of the six buildings in Sub-Area 1 and all three of the buildings in Sub-Area 2 exhibit this condition.

**10. Lack of Community Planning**

Lack of community planning is present in both Sub-Area 1 and Sub-Area 2 of the improved areas of the Redevelopment Project Area. Conditions contributing to this factor include parcels of inadequate size for contemporary development in accordance with current day needs and standards, and the lack of reasonable development controls for building uses, setbacks, off-street parking and loading and the limited access provided by the present street system in combination with the vacant inaccessible land areas. The area lacks an overall plan for coordinated development on a parcel by parcel basis.

The analysis above was based upon data assembled by the Louik/Schneider & Associates, Inc. The surveys, research and analysis conducted include:

1. Exterior surveys of the condition and use of the Redevelopment Project Area;
2. Field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Analysis of existing and previous uses and their relationships;
4. Comparison of current land use to current zoning ordinance and the current zoning maps;
5. Historical analysis of site uses and users;
6. Analysis of original and current platting and building size layout;
7. Analysis of tax delinquency; and
8. Review of previously prepared plans, studies and data.

Based upon the findings of the Eligibility Study for the 126th & Torrence Area, the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan. But for the investment of seed funds by the City, the proposed developments would not be financially feasible and would not go forward.

## 126TH & TORRENCE REDEVELOPMENT PLAN AND PROJECT

### A. REDEVELOPMENT PROJECT AREA GOAL AND OBJECTIVES

The City proposes to realize its goals and objectives of redevelopment through public finance techniques, including but not limited to tax increment financing, and by undertaking some or all of the following actions:

1. Assemblage of Sites. To achieve the renewal of the Redevelopment Project Area, property identified in Map 3 Redevelopment Plan, attached hereto and made a part hereof, may be acquired by the City of Chicago and cleared of all improvements if any and either (a) sold or leased for private redevelopment, or (b) sold, leased or dedicated for construction of public improvements or facilities. The City may determine that to meet the renewal objectives of this Redevelopment Plan, other properties in the Redevelopment Project Area not scheduled for acquisition should be acquired or certain property currently listed for acquisition should not be acquired. Acquisition of land for public rights-of-way will also be necessary for the portions of said rights-of-way that the City does not own.

As a necessary part of the redevelopment process, the City may hold and secure property which it has acquired and place it in temporary uses until such property is scheduled for disposition and redevelopment. Such uses may include, but are not limited to, project office facilities, parking or other uses the City may deem appropriate.

2. Provision of Public Improvements and Facilities. Adequate public improvements and facilities will be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to:
  - a. Reconstruction of interior streets
  - b. Provision of utilities necessary to serve the redevelopment.
3. Provision for Soil and Site Improvements. Funds may be made available for improvements to properties for the purpose of making land suitable for development.

- a. Entering into a redevelopment agreement for necessary site improvements in the Redevelopment Project Area.
  - b. Environmental remediation necessary for redevelopment of the Redevelopment Project Area.
4. Redevelopment Agreements. Land assemblage may be conducted for (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific controls than those stated in the Redevelopment Plan. Any requirements for site improvements and public improvements may also be included in the Redevelopment Agreements.

In the event that the City determines that construction of certain improvements is not financially feasible, the City may reduce the scope of the proposed improvements.

## B. REDEVELOPMENT PLAN

The Redevelopment Plan proposes the development of new industrial facilities that take advantage of the Redevelopment Project Area's excellent location. The Redevelopment Plan proposes to stimulate or stabilize not only the Redevelopment Project Area but also the properties within the surrounding area. This plan proposes the following redevelopment improvements which are located within the approximately 302 acre 126th & Torrence Area (see Map 3):

The Redevelopment Plan proposes the redevelopment of the over 200 acres of presently vacant land for industrial purposes. The Redevelopment of this currently unused property will make needed industrial land available for development. The assemblage of some parcels of land may be required in order to make available suitable sites to accommodate modern industrial and warehousing structures, within a secure, functional, economic and attractive industrial park setting.

The development of an industrial park will allow for the attraction and the expansion of industrial facilities onto the currently vacant land. An important element in the redevelopment of this Redevelopment Project Area is the implementation of an industrial infrastructure plan. It is anticipated that infrastructure improvements will include the following: access streets and interior roadways; sidewalks, curbs and gutters; street lighting and security; water and sewers; and public utilities.

The Plan proposes a multi-phased approach which will take place over 10 to 15 years. Using this approach those projects that are ready to be implemented will proceed and create the methodology and financial support necessary. It is anticipated that the first steps in the redevelopment process would be the development of the large tracts of vacant property. It is anticipated that the redevelopment including: construction of modern industrial/warehousing buildings and related facilities, will create approximately 6,500 new jobs; approximately 3,500 in distribution/warehousing and another 3,000 industrial jobs. Additionally, 1,250 construction jobs will be created in the next 10 to 15 years.

The 126th & Torrence Redevelopment Project Area will require planning and programming of improvements. The redevelopment agreement will generally provide for the City to provide funding for activities permitted by the Illinois Tax Increment Allocation Redevelopment Act. The funds for said improvements will come directly from the incremental increase in tax revenues generated from the entire Redevelopment Project Area or the City's issuance of bonds to be repaid from the incremental increase in tax revenues to be generated from the entire Redevelopment Project Area. A developer or user will undertake the responsibility for the required soil and site improvements, a portion of which may be paid for from the issuance of bonds, and will further be required to build any agreed to improvements and necessary ancillary improvements required for the project.

The estimated redevelopment project costs are shown in Table 1. To the extent that municipal obligations have been issued to pay for such redevelopment project costs incurred prior to, but in anticipation of, the adoption of tax increment financing, the City shall be reimbursed for such redevelopment project costs. The total redevelopment project costs provide an upper limit on

expenditures (exclusive of capitalized interest, issuance costs, interest and other financing costs).

#### C. GENERAL LAND-USE PLAN

The Redevelopment Plan and the proposed projects described herein conform to the land uses and development policies for the City as a whole as currently provided by the requirements of the City of Chicago Zoning Ordinances.

The proposed land use institutes changes within the area bounded by Torrence Avenue on the west, 122nd Street and the Calumet River to the north, Avenue "O" and the S. C. & S. Railroad as extended on the east, and 130th Street on the south to industrial. As a result of the proposed plan a Highest and Best Use & Real Estate Impact Study was conducted of the Redevelopment Area. Based upon the factors stated in that Study, it was determined that the proposed industrial development is consistent with the definition of the highest and best use and meets the Chicago Zoning Ordinance.

#### D. ESTIMATED REDEVELOPMENT PROJECT COSTS

Redevelopment project costs mean the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan and Redevelopment Project pursuant to the State of Illinois Tax Increment Allocation Redevelopment Act. Such costs may include, without limitation, the following:

1. 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, financial, planning or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;
2. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;



3. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures;
4. Costs of the construction of public works or improvements;
5. Costs of job training and retraining projects;
6. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
8. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
9. Payment in lieu of taxes as defined in the Act;
10. Costs of job training, 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 a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality 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 and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;
11. Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:

- a. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
  - b. 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;
  - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (11) then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
  - d. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total of (i) costs paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act.
12. Unless explicitly stated in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

The estimated redevelopment project costs are shown in Table 1. To the extent that municipal obligations have been issued to pay for such redevelopment project costs incurred prior to, but in anticipation of, the adoption of tax increment financing, the City shall be reimbursed for such redevelopment project costs. The total redevelopment project costs provide an upper limit on expenditures (exclusive of capitalized interest, issuance costs, interest and other financing costs). Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan.

TABLE 1

ESTIMATED REDEVELOPMENT PROJECT COSTS

Program Action/Improvements

Land Acquisition	\$ 300,000
Demolition	\$ 100,000
Environmental Remediation	\$ 5,000,000
Site Preparation	\$15,000,000
Public Improvements	\$15,000,000
Planning, legal. studies, etc.	\$ 300,000

TOTAL PROJECT COST\* \$ 35,700,000

\*Exclusive of capitalized interest, issuance costs and other financing costs

E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

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

The tax increment revenue which will be used to fund tax increment obligations and eligible redevelopment project costs shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase in the current equalized assessed value of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over

and above the initial equalized assessed value of each such property in the Redevelopment Project Area. Other sources of funds which may be used to pay for redevelopment costs and obligations issued or incurred, 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 municipality may from time to time deem appropriate such as municipal sales taxes, municipal amusement taxes, generated from the district. Without the use of such tax incremental revenues, the Redevelopment Project Area would not reasonably be developed. All incremental revenues utilized by the City of Chicago will be utilized exclusively for the development of the Redevelopment Project Area.

### **Issuance of Obligations**

To finance redevelopment costs a municipality may issue obligations secured by the anticipated tax increment revenue generated within the tax increment financing ("TIF") redevelopment area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following: (a) net revenues of all or part of any redevelopment project; (b) taxes levied and collected on any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the redevelopment project; or (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Project Area. Also, the final maturity date of any such obligations which are issued may not be later than twenty (20) years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City pursuant to the Redevelopment Plan and the Act shall not exceed the amounts available, or projected to be available, from tax increment revenues and from such bond sinking funds or other sources of funds (including ad valorem taxes) as may be provided by ordinance. Obligations may be of a parity or senior/junior lien natures. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund, or optional redemptions.

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 real

property tax increment is not used for such purposes, shall be declared surplus and shall then become available for distribution annually to taxing districts in the Redevelopment Project Area in the manner provided by the Act.

**Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area**

The total 1992 equalized assessed valuation for the entire Redevelopment Project Area is \$3,684,948. This equalized assessed valuation is subject to final verification by Cook County. After verification, the County Clerk of Cook County, Illinois will certify the amount, and this amount will serve as the "Initial Equalized Assessed Valuation".

**Anticipated Equalized Assessed Valuation**

By the year 1998 when it is estimated that initial industrial development will be completed and fully assessed, the estimated equalized assessed valuation of real property within the Redevelopment Project Area is estimated at between \$15,000,000 and \$25,000,000. It is further anticipated that by the year 2002 when the additional industrial development is completed the estimated equalized assessed valuation of real property within the Redevelopment Project Area is estimated at between \$60,000,000 and \$80,000,000. These estimates are based on several key assumptions, including: 1) initial industrial development will be started in 1995 and completed in 1999; 2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Redevelopment Project and Plan; 3) the most recent State Multiplier of 2.0897 as applied to 1992 assessed values will remain unchanged and 4) for the duration of the project the tax rate for the entire Redevelopment Project Area is assumed to be the same and will remain unchanged from the 1993 level. The basis for this determination is that when completed approximately 5,000,000 to 6,000,000 square feet of industrial and warehousing space and that today for larger industrial and warehousing facilities there is an average of between \$15.00 and \$30.00 in equalized assessed value.

## F. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

As described in the Blighted Area Conditions Section of this Redevelopment Project and Plan Report, the Redevelopment Project Area as a whole is adversely impacted by the presence of numerous blighting factors, and these factors are reasonably distributed throughout the area. Although some rehabilitation has occurred on a limited and scattered basis, the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise. No large scale projects have been initiated in over 20 years. The lack of private investment is evidenced by continued existence of blight, large tracts vacant land and the limited number of new development projects undertaken on a planned basis.

It is clear from the study of this area that private investment in revitalization and redevelopment has not occurred to overcome the blighting conditions that currently exist. The Redevelopment Project Area is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of this Redevelopment Project and Plan.

## G. FINANCIAL IMPACT OF THE REDEVELOPMENT PROJECT

Without the adoption of this Redevelopment Project and Plan, and tax increment financing, the Redevelopment Project Area is not reasonably expected to be redeveloped by private enterprise. There is a real prospect that the blighted conditions will continue to exist and spread, and the whole area will become less attractive for the maintenance and improvement of existing buildings and sites. The possibility of the erosion of the assessed value of property which would result from the lack of a concerted effort by the City to stimulate revitalization and redevelopment could lead to a reduction of real estate tax revenue to all taxing districts.

Sections A, B, & C of this Redevelopment Project and Plan describe the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can occur. The redevelopment program will be staged with various developments taking place over a period of years. If the redevelopment project is successful, various new private projects will be undertaken that will assist in alleviating blighted conditions, creating new jobs and promoting development in the area.

The Redevelopment Project is expected to have short and long term financial impacts on the taxing districts affected by the Redevelopment Plan. During the period when tax increment financing is utilized, real estate tax increment revenues (from the increases in Equal Assessed Valuation [EAV] over and above the certified initial EAV established at the time of adoption of this Project and Plan) will be used to pay eligible redevelopment project costs for the Tax Increment Financing District. At the end of the TIF time period, 23 years, the real estate tax revenues will be distributed to all taxing districts levying taxes against property located in the Redevelopment Project Area.

#### H. DEMAND ON TAXING DISTRICT SERVICES

The following major taxing districts presently levy taxes on properties located within the Redevelopment Project Area: City of Chicago; Chicago Board of Education; Chicago School Finance Authority; Chicago Park District; Chicago Community College District; Metropolitan Water Reclamation District of Greater Chicago; County of Cook; and Cook County Forest Preserve District.

The proposed Redevelopment Plan involves the acquisition of some improved and vacant and under-utilized land, and the construction of new industrial facilities. Therefore, the financial burden of the redevelopment project on taxing districts is expected to be negligible.

While there will be increased demands for utility services, well within their present capacities, these will be strictly in the form of increase water and sewage treatment. Any necessary infrastructure will be paid from the Tax Increment Financing District or the developer. Therefore, no major investment from any taxing district affected by the Redevelopment Plan and Project are anticipated. Although no short term financial demands are expected from the adoption of this Redevelopment Plan and Project, it is expected that two major private investments will take place within a year of the adoption of this Redevelopment Plan and Project. In addition, it is anticipated that other private investment will be attracted and take place on vacant land in the area over the life of the Redevelopment Project. Since the specifics of such additional investment cannot be determined at this time, the long term financial impacts on the various taxing jurisdictions or increases in the demands for service resulting from such new development cannot be quantified at this time. However, because of the proposed zoning and proposed land use, any new development will be for industrial uses.

As a result of the development of the first two projects being for industrial uses, increased service demands are likely to be limited to utilities either provided by the City of Chicago or the Metropolitan Water Reclamation District of Greater Chicago.

#### I. PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACTS

As described in detail in prior sections of this report, the complete scale and amount of development in the Redevelopment Area cannot be predicted with complete certainty at this time and the demand for services provided by those affected taxing districts cannot be quantified at this time.

As indicated in Section D. Estimated Redevelopment Project Costs of the Redevelopment Project and Plan, the City plans to provide public improvements and facilities to service the Redevelopment Project Area. Such improvements may mitigate some of the additional service and capital demands placed on taxing districts as a result of the implementation of this Redevelopment Project and Plan.



**PROVISION FOR AMENDING ACTION PLAN**

The 126th & Torrence Redevelopment Project Area Tax Increment Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.

## AFFIRMATIVE ACTION PLAN

The City is committed to and will affirmatively implement the following principles with respect to the 126th & Torrence Redevelopment Project Area.

- A. The assurance of equal opportunity in all personnel and employment actions with respect to the Plan and Project, 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.
- B. 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.

In order to implement these principles for this Plan and Project, 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 contracting for work on the Project shall be required to agree to the principles set forth in this section.

## LEGAL DESCRIPTION

THAT PART OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 30, 475.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 865 FEET; THENCE SOUTHEASTERLY, 471.98 FEET TO A POINT 883 FEET SOUTH OF SAID NORTH LINE OF NORTHEAST 1/4; THENCE EASTERLY, PARALLEL WITH SAID NORTH LINE, 1258.53 FEET TO A POINT 232.52 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL NORTHEAST 1/4 OF SECTION 30; THENCE NORTH PARALLEL WITH SAID EAST LINE, 538.11 FEET; THENCE EASTERLY ALONG A LINE THAT IS AT RIGHT ANGLES TO SAID EAST LINE OF THE NORTHEAST 1/4, 182.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF AVENUE "O", TO THE NORTHWESTERLY LINE OF THE PENNA RAILROAD 60 FOOT RIGHT-OF-WAY IN SECTION 29; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT-OF-WAY LINE, BEING A CURVE CONVEX WESTERLY WITH A RADIUS OF 5759.65 FEET, AN ARC DISTANCE OF 705.29 FEET TO A POINT OF TANGENT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 2850.51 FEET; THENCE SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE RIGHT FROM THE LAST COURSE, 15° 24' 00", 179.18 FEET; THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 461.67 FEET, 219.84 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE WEST ALONG SAID SOUTH LINE, 367.13 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY, BEING A LINE 127 FEET NORTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE 100 FOOT WIDE PENNA RAILROAD PROPERTY (ALSO KNOWN AS CALUMET & WESTERN RAILROAD); THENCE NORTHWESTERLY ALONG SAID COMMONWEALTH EDISON COMPANY RIGHT-OF-WAY LINE TO THE WEST LINE OF BRANDON AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF BRANDON AVENUE, 21.50 FEET, MORE OR LESS, TO A LINE 110 FEET NORTHEASTERLY AND PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE, 1207 FEET, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, ALSO BEING THE CENTER LINE OF CARONDOLET AVENUE; THENCE NORTH ALONG SAID CENTER LINE, 1413 FEET, MORE OR LESS, TO THE SOUTH LINE OF 126TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF 126TH STREET, 1027.8 FEET, MORE OR LESS, TO WEST LINE OF ESCANABA AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF ESCANABA AVENUE, 424 FEET, MORE OR LESS, TO THE NORTH RIGHT-OF-WAY LINE OF 127TH STREET; THENCE WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 958 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 260 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, EXTENDED EAST, IN BLOCK 4 OF FORD-HEGEWISCH 2ND ADDITION TO CHICAGO; THENCE WEST ALONG SAID LINE EXTENDED, 149 FEET TO THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH ALONG THE WEST LINE OF LOT 24, 75 FEET TO THE CENTER LINE, EXTENDED EAST,

OF AN EAST-WEST ALLEY IN BLOCK 1 OF RAY QUINN & CO., FORD CENTER SUBDIVISION; THENCE WEST ALONG SAID CENTER LINE EXTENDED, 729.32 FEET TO THE WEST LINE OF MARQUETTE AVENUE; THENCE SOUTH ALONG SAID WEST LINE, 92 FEET TO THE SOUTHEAST CORNER OF LOT 44 IN BLOCK 3 OF SAID FORD CENTER SUBDIVISION; THENCE WEST ALONG THE SOUTH LINES OF LOTS 44 & 13 IN BLOCK 3 OF SAID FORD CENTER SUB. AND LOT 8 IN BLOCK 4, 465.14 FEET TO THE CENTER LINE OF THE NORTH-SOUTH ALLEY IN BLOCK 4 OF MARY INGRAM'S SUBDIVISION; THENCE SOUTH ALONG SAID CENTER LINE OF ALLEY AND THE CENTER LINE OF BLOCK 5 IN MARY INGRAM'S SUBDIVISION, 1077 FEET, MORE OR LESS, TO THE CENTER LINE OF 128TH STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE C&W RAILROAD, 1282 FEET, MORE OR LESS, TO THE NORTH LINE OF 130TH STREET. THENCE WEST, 146.23 FEET, MORE OR LESS, TO THE EAST LINE OF THE 33 FOOT RIGHT-OF-WAY LINE IN TORRENCE AVENUE; THENCE NORTH ALONG SAID EAST LINE, 2602 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 30, ALSO BEING THE CENTER LINE OF 126TH STREET; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4, 1959.1 FEET, MORE OR LESS, TO THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27° 09' 00" WEST, A DISTANCE OF 2.022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER AS ESTABLISHED BY DOCUMENT NUMBER 13058493; THENCE NORTH 54° 27' 06" EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER 350 FEET, MORE OR LESS, TO A POINT; THENCE STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78° 15' 25" EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE ALONG SAID SOUTHERLY LINE NORTH 61° 42' 36" EAST, A DISTANCE OF 100 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE SOUTH 11° 56' 58" EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE NORTH 90° EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, 838 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

CONTAINING 302.6 ACRES MORE OR LESS

TABLE 1

**ESTIMATED REDEVELOPMENT PROJECT COSTS**

Program Action/Improvements

Land Acquisition	\$ 300,000
Demolition	\$ 100,000
Environmental Remediation	\$ 5,000,000
Site Preparation	\$15,000,000
Public Improvements	\$15,000,000
Planning, legal, studies, etc.	\$ 300,000

**TOTAL PROJECT COST\*** \$ 35,700,000

\*Exclusive of capitalized interest, issuance costs and other financing costs

TABLE 2

1992 EQUALIZED ASSESSED VALUATION

Perm Index #	1992 EAV
26-29-100-001	\$33,341
26-30-100-006	\$29,439
039	\$41,917
042	\$6,942
044	\$18,333
26-30-200-002	\$570,816
007	\$45,576
009	\$24,730
011	\$52,362
26-30-201-007	\$15,328
008	\$378,942
009	\$920,114
26-30-300-001	Railroad
005	Exempt
006	Exempt
007	\$13,779
008	\$7,631
009	\$7,541
025	Exempt
26-30-301-006	Exempt
007	Exempt
008	Exempt
011	Exempt
012	\$10,390
013	\$13,909
024	Exempt
025	Exempt
026	\$7,195

060	Exempt	
061	Exempt	
062	Exempt	
26-30-302-001	Exempt	
004		\$3,034
071	Exempt	
072	Exempt	
26-30-303-063	Exempt	
064	Exempt	
065	Exempt	
091	Exempt	
092	Exempt	
093	Exempt	
26-30-304-001		\$1,760
002	Exempt	
036		\$12,032
26-30-308-001	Railroad	
26-30-316-001	Railroad	
002	Railroad	
26-30-400-005		\$1,135
006		\$1,135
023		\$1,818
031		\$1,317
032		\$1,049
043		\$4,409
044		\$14,776
045		\$7,178
046		\$12,457
047		\$9,381
16-30-401-004		\$1,818
017		\$1,818
032		\$1,049
036		\$5,358

037	\$14,275
038	\$7,172
039	\$12,457
040	\$7,611
041	\$2,366
26-30-402-013	\$1,049
014	\$1,049
018	\$21,731
019	\$3,155
26-30-403-001	\$905
025	\$1,603
037	\$22,997
038	\$3,099
039	\$19,198
26-30-404-001	\$2,241
002	\$2,098
003	\$1,049
004	\$1,049
009	\$1,049
010	\$1,317
016	\$1,135
017	\$1,135
020	\$1,135
021	\$1,135
028	\$1,141
029	\$1,005
030	\$1,544
040	\$1,826
041	\$1,730
042	\$4,196
043	\$5,682
044	\$2,272
045	\$6,819
046	\$18,187
26-30-405-001	\$1,317
002	\$1,049



005	\$1,049
009	\$1,049
010	\$1,317
034	\$1,724
037	\$2,098
038	\$3,147
039	\$21,455
040	\$21,449
26-30-406-009	\$1,839
014	\$1,839
015	\$1,839
018	\$5,262
019	\$5,241
020	\$7,356
021	\$3,573
26-30-407-040	\$23,992
041	\$23,996
26-30-408-001	\$1,703
002	\$1,703
013	\$3,217
019	\$1,968
021	\$2,443
023	\$6,815
26-30-409-017	\$1,826
029	\$1,099
033	\$16,450
034	\$7,310
035	\$10,967
26-30-410-017	\$28,742
26-30-411-042	\$24,103
043	\$24,025
26-30-414-008	\$3,956

26-30-415-004            \$26,959

26-30-416-005            \$133,446  
                                 007            \$801,404

26-30-500-006            Railroad

26-30-501-001            Railroad

TOTAL EAV                \$3,684,948

- Map 1 Project Boundaries
- Map 2 Existing Land Use
- Map 3 Redevelopment Plan / Proposed Land-Use

MAPS

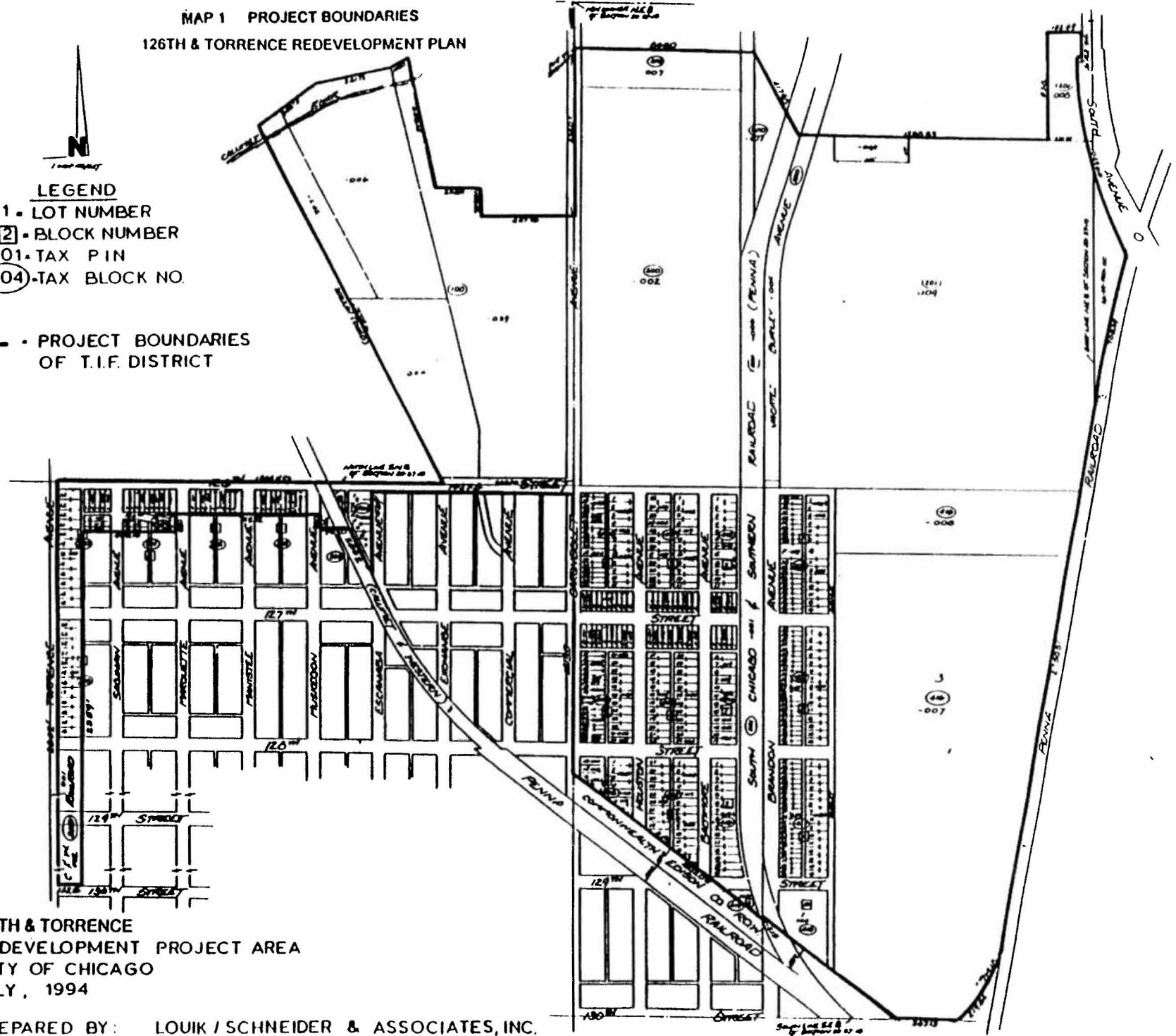
MAP 1 PROJECT BOUNDARIES  
126TH & TORRENCE REDEVELOPMENT PLAN



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX P IN
- 304 - TAX BLOCK NO.

— PROJECT BOUNDARIES OF T.I.F. DISTRICT



126TH & TORRENCE  
REDEVELOPMENT PROJECT AREA  
CITY OF CHICAGO  
JULY, 1994

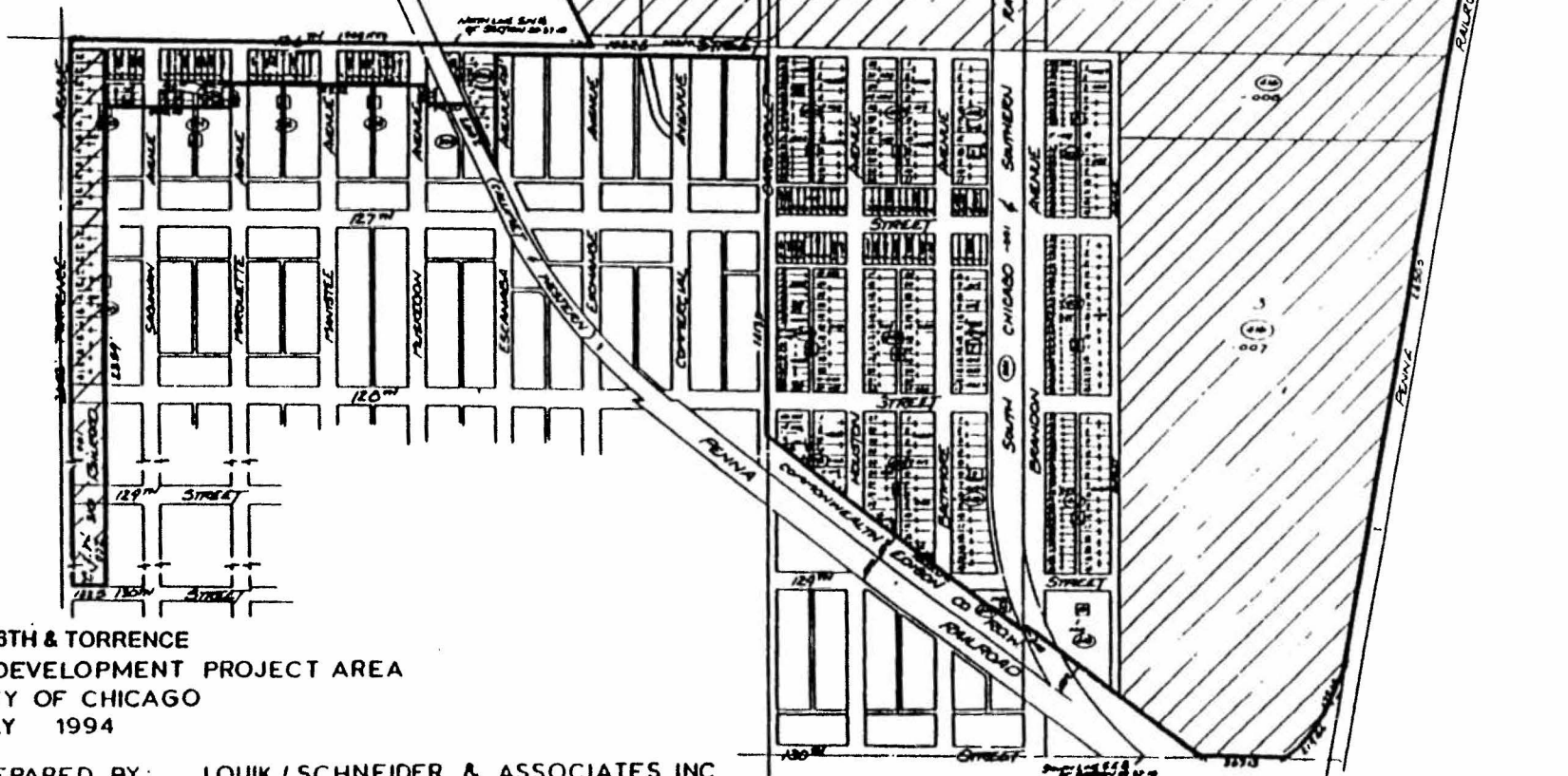
PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.

126TH & TORRENCE REDEVELOPMENT PLAN



LEGEND

- 1 - LOT NUMBER
  - 2 - BLOCK NUMBER
  - 001 - TAX PIN
  - 304 - TAX BLOCK NO.
- RESIDENTIAL
  - INDUSTRIAL
  - PROJECT BOUNDARIES OF T.I.F. DISTRICT



126TH & TORRENCE  
 REDEVELOPMENT PROJECT AREA  
 CITY OF CHICAGO  
 JULY 1994

PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.

## SECTION II

### BACKGROUND INFORMATION

#### LOCATION

The Study Area is located approximately fifteen miles southeast of Chicago's Central Business District. The Study Area is located generally between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S. C. & S. Railroad as extended on the east and 130th Street on the south. Limited access to the Study Area is provided via Carondelet Avenue. The Study Area is located on the Far Southeast side of the City of Chicago in the communities known as South Deering and Hegewisch. The Study Area contains approximately 302 acres (See Map 1).

#### DESCRIPTION OF CURRENT CONDITIONS

The Study Area consisting almost entirely of vacant and unutilized land is covered with razed building debris. Most of the remainder of the land is either overgrown with grass, weeds, trees and marshlands or consists of railroad rights-of-ways and internal access roads of slag or paved asphalt in poor condition. Over 80 acres are covered with a ten to twenty foot high pile of slag. Approximately 300 of the 302 acres are vacant land. There are two areas within the Study Area that are improved. The first area is located between Torrence Avenue and Marquette Avenue (Sub-Area 1), and the second area is located along the east side of Carondelet Avenue between the Pennsylvania Railroad tracks and 126th Street (Sub-Area 2). Each of the Sub-Areas are more than 1.5 acres in size.

#### AREA HISTORY

The proposed 126th & Torrence Study Area is located in the City of Chicago, Illinois. The Study Area is located generally between Torrence Avenue on the west, 122nd Street and the Calumet River on the north, Avenue "O" and the S. C. & S. Railroad as extended on the east and 130th Street on the south. The Study Area is located in the southeast side of the City in an area of Chicago that has good transportation access to major expressways and the Interstate Highway system. Overall, arterial surface street access is limited to the Study Area from the east, south, and north. At the north, the property abuts the Calumet River; at the south, the property's elevation rises; and at the east the property abuts a railroad line and Avenue "O". Therefore, primary access to the Study Area is provided via Torrence Avenue at 126th Street from the west. Public transportation is available via CTA surface buses along most arterial streets surrounding the Study Area. The Calumet expressway, I-94, is available via the 130th Street interchange which is located a mile west from the Study Area. The Study Area has superior access to a network of Interstate Highways since it is located within a five-mile radius of: I-90 encompassing the Indiana Toll-Road and the Chicago Skyway, I-94 with access to the Calumet Expressway feeding into the Dan Ryan and the Kennedy Expressways, I-55 the Stevenson Expressway; I-57, I-294 the Tri-State Tollway, and I-80 the Kingery Expressway. The location and boundaries of the Study Area are shown on Map 1, Project Boundary.

investment based upon planning and development efforts is required to redevelop the Study Area.

### **Factors for Vacant Land Area**

The following factors for qualification as vacant land which have a negative effect on the sound growth of the taxing districts and are present throughout the Study Area are:

1. **A COMBINATION OF 2 OR MORE OF THE FOLLOWING FACTORS: OBSOLETE PLATTING OF THE VACANT LAND; DIVERSITY OF OWNERSHIP OF SUCH LAND; TAX AND SPECIAL ASSESSMENT DELINQUENCIES ON SUCH LAND; FLOODING ON ALL OR PART OF SUCH VACANT LAND; DETERIORATION OF STRUCTURES OR SITE IMPROVEMENTS IN NEIGHBORING AREAS ADJACENT TO THE VACANT LAND.**

A. **OBSOLETE PLATTING** - Obsolete platting includes parcels of irregular shape, narrow or small size, and parcels improperly platted within the study area. Parcels falling into this description would be difficult to develop on an individual planned basis in a manner compatible with contemporary standards and building requirements. The vacant area of the Study Area consists of 96 tax parcels (See Map 2). Only four parcels are of sufficient size for contemporary industrial uses, however, even these sites are not conducive to development because of their trapezoidal shape or lack of public access. Most of the remaining parcels are residential lot sizes of 25' x 125'; railroad right-of-ways which are elongated in shape; streets and roadways running through the site from 60' to 80' in width, some of which are vacated or abandoned; and or public utility easements which are irregular in shape. This irregularity of shape and size throughout the Study Area makes the development of industrial buildings extremely unlikely to occur as the acreage of many of the parcels is insufficient in size for contemporary industrial development. Therefore, obsolete platting is a factor in the entire Study Area.

B. **DIVERSITY OF OWNERSHIP** - The vacant portion of the Study Area consists of 96 tax parcels of which there are approximately 23 different taxpayers of record. Mr. D. Schroud is the largest land owner. Of the total of tax parcels 15 are in forfeiture. (See Map 3). This diversity of ownership directly encumbers efforts to assemble large tracts of land suitable for industrial development. Without government sponsored assistance and planning, these parcels will most likely remain as a patch work of sites and diversified ownership.



C. TAX AND SPECIAL ASSESSMENT DELINQUENCY - A considerable number of tax parcels in the Study Area have a history of tax delinquency. The 1992 taxes were paid late for thirty-four parcels and placed in forfeiture as of March, 1994 and some in 1991. (See Map 4). There are currently 15 parcels for which there has been a real estate tax forfeiture within the past three years. Based upon the study of the recent real estate tax payments for the tax parcels located in the Study Area, there is a persistent and pervasive history of tax delinquency. The redemption process is time consuming and arduous and it delays the assemblage process in order to acquire tracts of land for development.

D. FLOODING - While there is minor flooding on a portion of the site and there is a significant area that is wetlands and will not be utilized for any other purpose, this factor was used for a finding of 'blight'.

## **Conclusion**

The vacant portion of the Study Area exhibits three of the criteria which would allow for a finding of a "blighted area" for the purpose of a Tax Increment Financing District, pursuant to 65 ILCS 5/11-74.4-1, as amended. The statute requires that a finding of one of the criteria will qualify an area as a "blighted area". In addition to meeting this requirement, the Study Area meets the following qualifications for a vacant area.

### **2. THE AREA IMMEDIATELY PRIOR TO BECOMING VACANT QUALIFIED AS A BLIGHTED IMPROVED AREA.**

Prior to becoming vacant land, the vacant portion of the Study Area had been utilized by a number of different companies. LTV Steel and Republic Engineered Steels companies were two of the largest employers in the immediate area. In the 1980's, LTV Steel and Republic Steel closed their operations and abandoned existing plant and equipment. In the past decade, vacated structures were cleared due to their advanced state of deterioration and lack of marketability. Based upon the consultant team's prior observations of the Study Area between 1979 and today, the structures immediately prior to their demolition were also more than 35 years old, vacant, deteriorating, obsolete, and had depreciation of physical maintenance. Furthermore, the platting of the vacant portion of the Study Area was obsolete as it still is today,

and there were deleterious land-uses and lay-outs. At the time of demolition of the improvements rail spurs and lines were no longer in use as well as interior road structures which crisscross the site. While several plans have been proposed for the redevelopment of the former LTV and Allied Signal sites, none have directly addressed the needs of the Study Area demonstrating a lack of community planning. There is no effective method for determining if any of the other factors for a finding of 'blight' were present immediately before the area became vacant land. The factors for which there would be evidence to support a finding are: dilapidation; illegal use of individual structures; presence of structures below minimum code standards; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; and excessive land coverage. While these factors are not cited, it is almost certain that some of the structures were below minimum code standards, and some may have been dilapidated.

### **Conclusion**

The vacant portion of the Study Area exhibits the above criteria which would allow for a finding of a "blighted area" for the purpose of a Tax Increment Financing District, pursuant to 65 ILCS 5/11-74.4-1 et seq, as amended. Prior to becoming vacant land, the Study Area had been utilized as industrial use and as a waste facility. The demolition of these improvements were necessary due to the following: Age, Obsolescence, Deterioration, Excessive vacancies, Depreciation of physical Maintenance and Deleterious land-use and lay-out. These factors contributed to the overall blighted condition of the Project Area.

### **3. THE AREA CONSISTS OF AN UNUSED DISPOSAL SITE, CONTAINING EARTH, STONE, BUILDING DEBRIS OR SIMILAR MATERIAL, WHICH WERE REMOVED FROM CONSTRUCTION, DEMOLITION, EXCAVATION OR DREDGE SITES.**

Prior to becoming vacant land, the vacant portion of the Study Area had been utilized by a number of different waste and disposal operations. (See Map 5). On the LTV property, a portion of land was used as a Waste Recycling Operation Plant which existed for the processing of flue dust into briquettes to be recycled in blast furnaces. An EAF Dust Waste Pile unit with a RCRA Part A Permit, was closed in 1986 and the closure was accepted by the Illinois Environmental Protection Agency. The closure involved complete waste removal and off-site

disposal and confirmation sampling analysis to verify removal. Plant facilities and related building structures were razed to clear the site leaving behind building debris and abandoned utilities.

Currently, large portions of the site are covered with building debris that was the result of demolition on the site itself and other debris from demolition of over buildings that were not on this site. The overall infrastructure and access to utilities must be put in-place in order for the redevelopment of the site to occur.

### **Conclusion**

The vacant portion of the Study Area exhibits the above criteria which would allow for a finding of a "blighted area" for the purpose of a Tax Increment Financing District, pursuant to 65 ILCS 5/11-74.4-1, as amended. Prior to becoming vacant land, the vacant portion of the Study Area had been utilized as an inorganic landfill, dust pile site, and waste recycling operation.

### **Summary Conclusions**

The vacant portion of the Study Area would qualify as required by 65 ILCS 5/11-74.4-3(a) of the Illinois Revised Statutes, as amended. While it may be concluded *that the mere presence of one or more of the stated factors may be sufficient to make a finding of blight*, this evaluation was made on the basis that the blighting factors must be present to an extent which would lead reasonable persons to conclude that public intervention is appropriate or necessary. Secondly, the distribution of blighting factors throughout the vacant portion of the Study Area must be reasonable so that basically good areas are not arbitrarily found to be blighted simply because of proximity to areas which are blighted.

On the basis of this approach, the vacant portion of the Study Area is found to be eligible as vacant land within the definition set forth in the legislation. Specifically:

- \* Of the seven blighting factors set forth in the law for vacant land, three are present in the Study Area and only one is necessary for a determination of blight.

- The blighting factors which are present are reasonably distributed throughout the Study Area.
- All areas within the Study Area show the presence of blighting factors.

### **Factors for a Conservation Area**

Viewing the area between the alley east of Torrence Avenue and Marquette Avenue (Sub-Area 1) and the area along the east side of Carondelet Avenue between the (Pennsylvania Railroad tracks and 127th Street (Sub-Area 2) as improved areas, these portions of the Study Area exhibit the following factors:

Age as a prerequisite factor for a conservation area presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over a period of years. Since building deterioration and related structural problems are a function of time, temperature and moisture, structures which are 35 years or older typically exhibit more problems than more recently constructed buildings. Of the 6 buildings in the Sub-Area 1, 5 (83%) are 35 years of age or older and of the three building in Sub-Area 2 all three are more than thirty-five years of age.

### **Conclusion**

More than 50% of the building in Sub-Area 1 and Sub-Area 2 are more than 35 years of age as required for a conservation area.

### **1. DILAPIDATION**

Dilapidation refers to an advanced state of disrepair of buildings and improvements.

### **Building Components Evaluated**

During the field survey, each component of a subject building 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**

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

#### **-- Secondary Components**

There are components generally added to the primary structural components and are necessary parts of the building, including porches and steps, windows and window units, doors and door units, chimneys, and gutters and downspouts.

-- Criteria for Classifying Defects for Building Components

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 Classifications**

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

-- Sound

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

-- Deficient - Requiring Minor Repair

Building components which contain 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 primary or secondary components and the correction of such defects may be accomplished by the owner or occupants, such as pointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

-- Deficient - Requiring Major Repair

Building components which contain major defects over a widespread area and would be difficult 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.

-- Critical

Building components which contain major defects (bowing, sagging, or settling to any or all exterior component 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.

**Final Building Rating**

After completion of the exterior building condition survey, each individual building was placed in one of four categories based on the combination of defects found in various primary and secondary building components. Each final rating is described below.

-- Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have less than one minor defect.

-- Deficient

Deficient buildings contain defects which collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. The classification of major or minor reflects the degree or extent of defects found during the survey of the building.

-- Minor

Buildings classified as deficient - requiring minor repairs - have more than one minor defect, but less than one major defect.

-- Major

Buildings classified as deficient - requiring major repairs - have at least one major defect in one of the primary components or in the combined secondary components, but less than one critical defect.

-- Substandard

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

Minor deficient and major deficient buildings are considered to be the same as deteriorating buildings as referenced in the Act; substandard buildings are the same as dilapidated buildings. The words building and structure are presumed to be interchangeable.

### **Exterior Survey**

The condition of all buildings in Sub-Area 1 and Sub-Area 2 in the study area was determined based on findings of an exterior survey of each building. Of the total of 9 buildings:

- \* 4 buildings were classified as structurally sound;
- \* 3 buildings were classified as minor deficient;
- \* 1 building was classified as major deficient;
- \* 1 building was classified as substandard.

### **Conclusion**

The results of the analysis of dilapidation are shown in Map 7. Dilapidation effects one block, where one building is substandard (dilapidated).

### 3. OBSOLESCENCE

Webster's New Collegiate Dictionary defines "obsolescence" as "being out of use; obsolete." "Obsolete" is further defined as "no longer in use; disused" or "of a type or fashion no longer current." These definitions are helpful in describing the general obsolescence of buildings or site improvements in a proposed redevelopment project area. In making findings with respect to buildings, it is important to distinguish between functional obsolescence, which relates to the physical utility of a structure, and economic obsolescence, which relates to a property's ability to compete in the market place.

#### o Functional Obsolescence

Structures historically have been built for specific uses or purposes. The design, location, height and space arrangement are intended for a specific occupancy at a given time. Buildings become obsolescent when they contain characteristics or deficiencies which limit the use and marketability of such buildings after the original use ceases. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, the improper orientation of the building on its site, etc., which detracts from the overall usefulness or desirability of a property.

#### o Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings which contain vacant space are characterized by problem conditions which may not be economically curable, resulting in net rental losses and/or depreciation in market value.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of obsolescence may include inadequate utility capacities, outdated designs, etc.

Obsolescence, as a factor, should be based upon the documented presence and reasonable distribution of buildings and site improvements evidencing such obsolescence.

### **Obsolete Building Types**

Obsolete buildings contain characteristics or deficiencies which 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 effect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

One building characterized by functional and economic obsolescence exists within the Study Area. One building is boarded up and not used for any purpose (See Map 8).

### **Obsolete Platting**

Obsolete platting includes parcels of irregular shape, narrow or small size, and parcels improperly platted within the Study Area blocks. Obsolete platting is found in all five blocks of the two Sub-Areas within the Study Area. This consists of 4 irregularly shaped parcels and 11 parcels without access to street and utilities which would be difficult to develop on an individual planned basis in a manner compatible with contemporary standards and requirements.(See Map 8)

### **Conclusion**

The results of the analysis of obsolescence are shown in Map 8. The analysis indicates that obsolescence is present in all five blocks of the improved areas of the Study Area.

## **4. DETERIORATION**

Deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair.

- o Deterioration may be evident in basically sound buildings containing minor defects, such as lack of painting, loose or missing materials, or holes and cracks over limited areas. This deterioration can be corrected through normal maintenance.
- o Deterioration which is not easily correctable and cannot be accomplished in the course of normal maintenance may also be evident in buildings. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or



extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, etc.), and defects in primary building components (e.g., foundations, frames, roofs, etc.), respectively.

- o All buildings and site improvements classified as dilapidated are also deteriorated.

### **Deterioration of Buildings**

The analysis of building deterioration is based on the survey methodology and criteria described in the preceding section on "Dilapidation", and detailed in Map 9. A total of 2 buildings, or 22% of the buildings within the improved areas of the Study Area, are classified as deteriorating.

### **Deterioration of Parking and Surface Areas**

Surface areas include primarily rubble and stones throughout most of the older areas. These parcels contain depressions, allowing water ponding and dusty conditions including the presence of some weeds (see Map 9).

### **Deterioration of Alleys, Street, Curbs, Gutters and Sidewalks, and Utility Structures**

All blocks in the improved areas of the Study Area show evidence of either unpaved streets, unpaved alleys and a lack of curbs, gutters and sidewalks (See Map 9).

### **Conclusion**

The results of the analysis of deterioration are shown in Map 9. Deterioration is present in all five the blocks in the improved areas of the Study Area. Of the 9 buildings in the improved areas of the Study Area, 2 are deteriorating (22%) and 36 of the 43 parcels in the improved areas of the Study Area (84%) are impacted by deterioration.

## **5. ILLEGAL USE OF INDIVIDUAL STRUCTURES**

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law. A review of the Chicago Zoning Ordinance indicates that there were no illegal use of individual structures is evident.

### **Conclusion**

No illegal use of individual structures is evident.

## **6. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS**

Structures below minimum code standards include all structures which do not meet the standards of zoning, subdivision, building, housing, property maintenance, fire, or other governmental codes applicable to the property. The principal purposes of such codes 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 are characterized by defects or deficiencies which threaten health and safety.

### **Conclusion**

No structures within the Study Area contained evidence of being below minimum code based upon the exterior survey.

## **7. ABANDONMENT**

Abandonment refers to the abandoning the use of a building. Such building are usually dilapidated and show visible signs of long-term vacancy and non-use. There is one structure in Sub-Area 2 which has been boarded and unused for a significant period of time.

### **Conclusion**

There is evidence of abandonment in Sub-Area 2 of the improved areas of the Study Area.

## **7. EXCESSIVE VACANCIES**

Excessive vacancies refers to buildings or sites which are unoccupied or under-utilized and which exert an adverse influence on the area because of the frequency, duration or extent of vacancy. Excessive vacancies include properties which evidence no apparent effort directed toward their occupancy or under-utilization.

Within the improved areas of the Study Area excessive vacancies include vacant and under-utilized land area, and vacant buildings. Over one half of each Sub-Area is comprised of vacant and under-utilized land.

- o Vacant and Under-utilized Land Area.

32 of the 43 parcels in the improved areas of the Study Area are vacant and under-utilized.

- o Vacant Buildings.

One building is totally vacant (see Map 10).

### **Conclusion**

The results of the analysis of excessive vacancies are shown in Map 10. The analysis finds that excessive vacancies impacting all five blocks in the improved areas of the Study Area.

## **8. OVERCROWDING OF STRUCTURES AND COMMUNITY FACILITIES**

Overcrowding of structures and community facilities refers to utilization of public or private buildings, facilities, or properties beyond their reasonable or legally permitted capacity. Overcrowding is frequently found in buildings originally designed for a specific use and later converted to accommodate a more intensive use of activities without adequate provision for minimum floor area requirements, privacy, ingress and egress, loading and services, capacity of building systems, etc..

### **Conclusion**

No conditions of overcrowding of structures and community facilities have been documented as part of the exterior surveys and analyses undertaken within the study area.

## **9. LACK OF VENTILATION, LIGHT, OR SANITARY FACILITIES**

Lack of ventilation, light, or sanitary facilities refers to substandard conditions which adversely affect the health and welfare of building occupants, e.g., residents, employees, or visitors.

Typical requirements for ventilation, light, and sanitary facilities include:

- \* Adequate mechanical ventilation for air circulation in spaces/rooms without windows, i.e., bathrooms, and dust, odor or smoke producing activity areas;
- \* Adequate natural light and ventilation by means of skylights or windows or interior rooms/spaces, and proper window sizes and amounts by room area to window area ratios; and
- \* Adequate sanitary facilities, i.e., garbage storage/enclosure, bathroom facilities, hot water, and kitchens.

### **Conclusion**

One building was found to exhibit lack of ventilation, light, or sanitary facilities as part of the surveys and analysis within the improved areas of the Study Area (See Map 11).

## **10. INADEQUATE UTILITIES**

Inadequate utilities refers to deficiencies in the capacity or condition of infrastructure which services a property or area, including, but not limited to, storm drainage, water supply, electrical power, streets, sanitary sewers, gas and electricity.

### **Conclusion**

Sub-Area 1 contained inadequate streets, lack of sidewalks, curbs and gutter. Nearly all of the interior of Sub-Area 2 contained no streets or utilities. This was documented as part of the exterior surveys and analyses undertaken within the improved areas of the Study Area.

## **11. EXCESSIVE LAND COVERAGE**

Excessive land coverage refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Problem conditions include buildings either improperly situated on the parcel or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety. The resulting inadequate conditions include such factors as insufficient provision for light and air, increased threat of spread of fires due to close proximity to nearby buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking, and inadequate provision for loading and service. Excessive land coverage conditions have an adverse or blighting effect on nearby development.

### **Conclusion**

No conditions of excessive land coverage have been documented as part of the surveys and analysis within the improved areas of the Study Area.

## **12. DELETERIOUS LAND-USE OR LAYOUT**

Deleterious land-uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive or environmentally unsuitable uses. Deleterious layout includes evidence of improper or obsolete platting of the land, inadequate street layout, and parcels of inadequate size or shape to meet contemporary development standards. It also includes evidence of poor layout of buildings on parcels and in relation to other buildings.

Within the Study Area, deleterious land-use or layout includes parcels of inadequate size or irregular shape. Deleterious land-use or layout also includes vacant land and parcels without access to streets or utilities which would be difficult to use or redevelop.

### **Parcels of Inadequate Size and/or Irregular Shape**

Two of the five blocks within the improved areas of the Study Area contain irregular parcels. This factor also inhibits proper development.

### **Vacant Land and Buildings**

All of the 5 blocks in the improved areas of the Study Area are impacted by vacant and under-utilized land and buildings. One of the nine buildings and 32 of the of 43 parcels in the improved areas of the Study Area are vacant.

### **Conclusion**

The results of deleterious land-use or layout are indicated in Map 12. This factor exists in all 5 blocks of the improved areas.

## **13. DEPRECIATION OF PHYSICAL MAINTENANCE**

Depreciation of physical maintenance refers to the effects of deferred maintenance and the lack of maintenance of the buildings, parking areas and public improvements, including alleys, walks, streets and utility structures.

The presence of this factor within the Study Area includes:

- o Buildings. Of the 9 buildings within the Study Area, 2 buildings exhibited evidence of deterioration and related deferred maintenance of windows, doors, downspouts and gutters, exterior walls, roofs, fascias and loading docks.
- o Vacant land areas. In the improved areas of the Study Area, vacant land areas are poorly maintained, and contain debris and high weeds, and are generally unsightly in appearance. Most areas have surfaces covered with debris, rubble, slag or are covered with weeds and trees. All 5 blocks contain vacant land areas.
- o Alleys, sidewalks, curbs and gutters, street pavement. Deteriorated sections of sidewalks, curbs and gutters and poor pavement and lack of street surfaces are located in all 5 blocks of the improved areas of the Study Area where maintenance has been deferred for extended years or is non existent.

### **Conclusion**

The results of the survey and an analyses of depreciation of physical maintenance of the Study Area are shown in Map 13. This factor exists in all 5 blocks of the improved areas of the Study Area.

#### **14. LACK OF COMMUNITY PLANNING**

A large portion of the Study Area was developed as part of the larger industrialized southeast side steel mills and related activities during the early part of the century. The lack of community planning at the time of the original development and the phasing out of the major steel mills and other industrial activity over the space of approximately 20 years has contributed to the problem conditions previously cited which characterize the improved areas of the Study Area.

Other conditions contributing to this factor in the improved areas of the Study Area include parcels of inadequate size for contemporary development in accordance with current day needs and standards, the lack of reasonable development controls for building uses, setbacks, off-street parking and loading and the limited access provided by the present street system in combination with the vacant inaccessible land areas. The area lacks an overall plan for coordinated development on a parcel by parcel basis. The improved areas of the Study Area exhibits this factor.

#### **Conclusion**

Lack of community planning is exhibited in the improved areas of the Study Area.

The analysis above was based upon data assembled by the Louik/Schneider & Associates, Inc. The surveys, research and analysis conducted include:

1. Exterior surveys of the condition and use of the Redevelopment Project Area;
2. Field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Analysis of existing and previous uses and their relationships;
4. Comparison of current land use to current zoning ordinance and the current zoning maps;
5. Historical analysis of site uses and users;

6. Analysis of original and current platting and building size layout;
7. Analysis of tax delinquency; and
8. Review of previously prepared plans, studies and data.

### **Summary Conclusions**

The improved areas of the Study Area, which currently contains eight structures would qualify as a "conservation area" as required by 65 ILCS 5/11-74.4-3(a) of the Illinois Revised Statutes, as amended. While it may be concluded *that the mere presence of one or more of the stated factors may be sufficient to make a finding of a conservation area*, this evaluation was made on the basis that the conservation factors must be present to an extent which would lead reasonable persons to conclude that public intervention is appropriate or necessary. Secondly, the distribution of conservation factors throughout the Study Area must be reasonable so that basically good areas are not arbitrarily found to be conservation areas simply because of proximity to areas which are conservation areas.

On the basis of the improved area approach, the improved areas of the Study Area are found to be eligible within the definition set forth in the legislation. Specifically:

- More than half of the structures are more than thirty-five years of age.
- Of the fourteen factors for a conservation area set forth in the law for improved land, nine are present, seven to a very major extent, in the Study Area and only three are necessary for a determination of a Conservation Area.
- The conservation factors which are present are reasonably distributed throughout the Study Area.



- All areas within the Study Area show the presence of conservation factors.

The conclusion of the consultant team engaged to conduct the Eligibility Study is that the factors described above impair the growth of the taxing districts by restricting future development and warrant designation of the Study Area as a "blighted area" as set forth in the "Act". The conclusion of the consultant team engaged to conduct the Eligibility Study is that the factors described above are detrimental to the public safety, health, morals or welfare and the improved areas of the Study Area may become a "blighted area". The conclusions presented in this report are those of the consulting team engaged to analyze the area and to examine whether conditions of blighted or a conservation area exist. The local governing body should review this report and, if satisfied with the summary of findings contained herein, may adopt a resolution making a finding of blighted and of a conservation area and making this report a part of the public record.

## SECTION IV

### SUMMARY AND CONCLUSION

The study and survey of the Study Area, reveals that the requirements necessary for designation as a vacant "Blighted Area" are present. In order to qualify as a vacant "Blighted Area", the area must exhibit one criterion. This area exhibits three of the criteria for designation as vacant land. Namely, the Study Area exhibits (1) a combination of 2 or more of the following factors: Obsolete platting of the vacant land; Diversity of ownership of such land; tax and special assessment delinquencies on such land; flooding on all or part of such vacant land; Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land exhibiting obsolete platting, diversity of ownership and tax and special assessment delinquency; (2) the area immediately prior to becoming vacant qualified as a blighted improved area by exhibiting age, obsolescence, deterioration, excessive vacancies, deleterious land use or layout, depreciation of physical maintenance and lack of community planning; and (3) the area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites since it was used as a disposal site for flue dust and slag and as a water treatment facility.

The study and survey of the Area, reveals that the requirements necessary for designation as an improved "conservation area" are present. In order to qualify as an improved "conservation area" at least 50% of the structures in the Study Area must be 35 years of age or older and the Study Area must exhibit three of the fourteen criteria. The Study Area exhibits ten of the criteria for designation as a conservation area. Namely, the Study Area exhibits: (1) Dilapidation, (2) Obsolescence, (3) Deterioration, (4) Abandonment, (5) Excessive vacancy, (6) Lack of light, ventilation and sanitary facilities, (7) Inadequate utilities, (8) Deleterious land use or layout, (9) Depreciation of physical maintenance, and (10) Lack of community planning and is detrimental to the public safety, health, morals or welfare and the improved areas of the Study Area may become a "blighted area".

Therefore, the 126th & Torrence Study Area is qualified to be designated as a Redevelopment Project Area eligible for Tax Increment Financing District under the Act.

## LEGAL DESCRIPTION

THAT PART OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 30, 475.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 865 FEET; THENCE SOUTHEASTERLY, 471.98 FEET TO A POINT 883 FEET SOUTH OF SAID NORTH LINE OF NORTHEAST 1/4; THENCE EASTERLY, PARALLEL WITH SAID NORTH LINE, 1258.53 FEET TO A POINT 232.52 FEET WEST OF THE EAST LINE OF SAID FRACTIONAL NORTHEAST 1/4 OF SECTION 30; THENCE NORTH PARALLEL WITH SAID EAST LINE, 538.11 FEET; THENCE EASTERLY ALONG A LINE THAT IS AT RIGHT ANGLES TO SAID EAST LINE OF THE NORTHEAST 1/4, 182.49 FEET TO THE WEST RIGHT-OF-WAY LINE OF AVENUE "O"; THENCE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF AVENUE "O", TO THE NORTHWESTERLY LINE OF THE PENNA RAILROAD 60 FOOT RIGHT-OF-WAY IN SECTION 29; THENCE SOUTHWESTERLY ALONG SAID RAILROAD RIGHT-OF-WAY LINE, BEING A CURVE CONVEX WESTERLY WITH A RADIUS OF 5759.65 FEET, AN ARC DISTANCE OF 705.29 FEET TO A POINT OF TANGENT; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 2850.51 FEET; THENCE SOUTHWESTERLY ALONG A LINE DEFLECTING TO THE RIGHT FROM THE LAST COURSE, 15° 24' 00", 179.18 FEET; THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 461.67 FEET, 219.84 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE WEST ALONG SAID SOUTH LINE, 367.13 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY, BEING A LINE 127 FEET NORTHEASTERLY AND PARALLEL WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE 100 FOOT WIDE PENNA RAILROAD PROPERTY (ALSO KNOWN AS CALUMET & WESTERN RAILROAD); THENCE NORTHWESTERLY ALONG SAID COMMONWEALTH EDISON COMPANY RIGHT-OF-WAY LINE TO THE WEST LINE OF BRANDO AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF BRANDO AVENUE, 21.50 FEET, MORE OR LESS, TO A LINE 110 FEET NORTHEASTERLY AND PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE, 1207 FEET, MORE OR LESS, TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30, ALSO BEING THE CENTER LINE OF CARONDOLET AVENUE; THENCE NORTH ALONG SAID CENTER LINE, 1413 FEET, MORE OR LESS, TO THE SOUTH LINE OF 126TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF 126TH STREET, 1027.8 FEET, MORE OR LESS, TO WEST LINE OF ESCANABA AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF ESCANABA AVENUE, 424 FEET, MORE OR LESS, TO THE NORTH RIGHT-OF-WAY LINE OF 127TH STREET; THENCE WEST ALONG SAID NORTH RIGHT-OF-WAY LINE, 958 FEET, MORE OR LESS, TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE PENNA RAILROAD; THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, 260 FEET, MORE OR LESS, TO THE SOUTH LINE OF LOT 24, EXTENDED EAST, IN BLOCK 4 OF

FORD-HEGEWISCH 2ND ADDITION TO CHICAGO; THENCE WEST ALONG SAID LINE EXTENDED, 149 FEET TO THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH ALONG THE WEST LINE OF LOT 24, 75 FEET TO THE CENTER LINE, EXTENDED EAST, OF AN EAST-WEST ALLEY IN BLOCK 1 OF RAY QUINN & CO., FORD CENTER SUBDIVISION; THENCE WEST ALONG SAID CENTER LINE EXTENDED, 729.32 FEET TO THE WEST LINE OF MARQUETTE AVENUE; THENCE SOUTH ALONG SAID WEST LINE, 92 FEET TO THE SOUTHEAST CORNER OF LOT 44 IN BLOCK 3 OF SAID FORD CENTER SUBDIVISION; THENCE WEST ALONG THE SOUTH LINES OF LOTS 44 & 13 IN BLOCK 3 OF SAID FORD CENTER SUB. AND LOT 8 IN BLOCK 4, 465.14 FEET TO THE CENTER LINE OF THE NORTH-SOUTH ALLEY IN BLOCK 4 OF MARY INGRAM'S SUBDIVISION; THENCE SOUTH ALONG SAID CENTER LINE OF ALLEY AND THE CENTER LINE OF BLOCK 5 IN MARY INGRAM'S SUBDIVISION, 1077 FEET, MORE OR LESS, TO THE CENTER LINE OF 128TH STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF THE C&W RAILROAD, 1282 FEET, MORE OR LESS, TO THE NORTH LINE OF 130TH STREET. THENCE WEST, 146.23 FEET, MORE OR LESS, TO THE EAST LINE OF THE 33 FOOT RIGHT-OF-WAY LINE IN TORRENCE AVENUE; THENCE NORTH ALONG SAID EAST LINE, 2602 FEET, MORE OR LESS, TO THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 30, ALSO BEING THE CENTER LINE OF 126TH STREET; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4, 1959.1 FEET, MORE OR LESS, TO THE SOUTHEASTERLY MOST CORNER OF LANDS CONVEYED BY ALLIED CORPORATION TO TAJON WAREHOUSING CORPORATION, AND RUNNING THENCE ALONG THE LINE OF LANDS BETWEEN ALLIED CORPORATION AND TAJON WAREHOUSING NORTH 27° 09' 00" WEST, A DISTANCE OF 2,022.61 FEET TO A POINT IN THE SOUTHERLY LINE OF THE CALUMET RIVER AS ESTABLISHED BY DOCUMENT NUMBER 13058493; THENCE NORTH 54° 27' 06" EAST ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER 350 FEET, MORE OR LESS, TO A POINT; THENCE STILL ALONG THE SOUTHERLY LINE OF THE CALUMET RIVER NORTH 78° 15' 25" EAST, A DISTANCE OF 381.72 FEET TO A DEFLECTION POINT; THENCE ALONG SAID SOUTHERLY LINE NORTH 61° 42' 36" EAST, A DISTANCE OF 100 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF LANDS HERETOFORE CONVEYED BY ALLIED CORPORATION TO PVS CHEMICALS, INC. (ILLINOIS); AND RUNNING THENCE SOUTH 11° 56' 58" EAST, A DISTANCE OF 655.14 FEET TO A POINT; THENCE NORTH 90° EAST, A DISTANCE OF 447.76 FEET TO THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30; THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, 838 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

CONTAINING 302.6 ACRES MORE OR LESS

126TH & TORRENCE STUDY AREA  
DISTRIBUTION OF CRITERIA WITHIN THE STUDY AREA

VACANT LAND CRITERIA

BLOCK	1a	1b	1c	1d	2	3
26-29-100	X				X	
26-30-100	X				X	X
200	X				X	X
201	X				X	X
302		X	X		X	
303					X	
304	X	X	X		X	
308	X				X	
316		X				
401	X	X	X	X	X	
402	X		X	X	X	
403	X	X	X		X	X
405	X	X	X	X	X	
406	X	X	X	X	X	
407	X		X		X	X
409	X	X	X	X	X	
410	X			X	X	
411	X				X	X
414	X				X	
415	X				X	X
416	X				X	X
500					X	
501					X	

1a OBSOLETE PLATTING

1b DIVERSITY OF OWNERSHIP

1c TAX & SPECIAL ASSESSMENT DELINQUENCY

1d FLOODING

2 AREA IMMEDIATELY PRIOR TO BECOMING VACANT QUALIFIED AS BLIGHTED

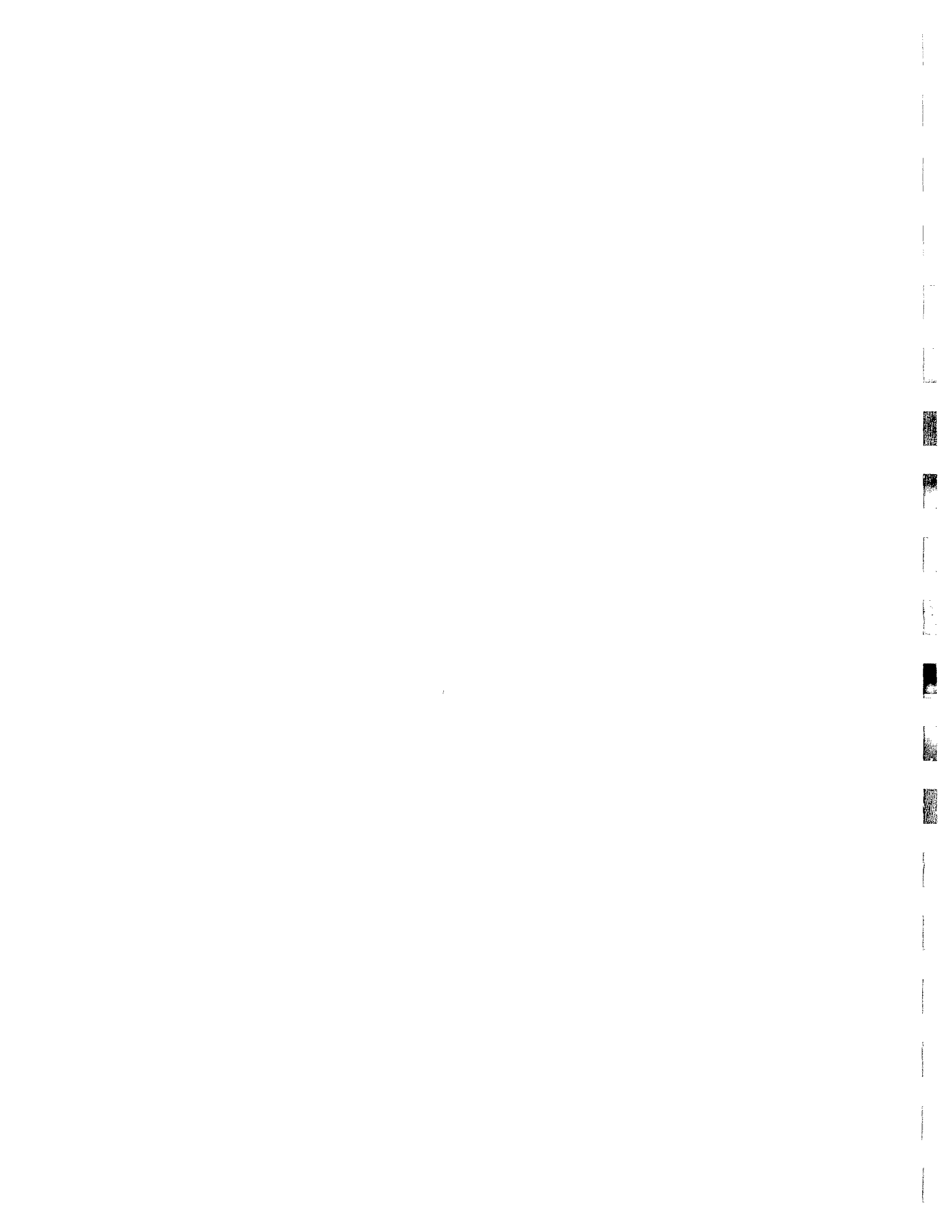
3 UNUSED DISPOSAL SITE, DEBRIS OR SIMILAR MATERIAL FROM DEMOLITION

126TH & TORRENCE STUDY AREA  
DISTRIBUTION OF CRITERIA WITHIN THE STUDY AREA

IMPROVED AREA CRITERIA

BLOCK	1	2	3	4	5	6	7	8	9	10	11	12	13	14
26-30-300		X	X				X					X	X	X
301		X	X				X					X	X	X
400	X	X	X			X	X			X		X	X	X
404		X	X				X			X		X	X	X
408		X	X				X			X		X	X	X

- 1 DILAPIDATION
- 2 OBSOLESCENCE
- 3 DETERIORATION
- 4 ILLEGAL USE OF INDIVIDUAL STRUCTURES
- 5 PRESENCE OF STRUCTURES BELOW MINIMUM CODE
- 6 ABANDONMENT
- 7 EXCESSIVE VACANCY
- 8 OVERCROWDING
- 9 LACK OF LIGHT, VENTILATION AND SANITARY FACILITIES
- 10 INADEQUATE UTILITIES
- 11 EXCESSIVE LAND COVERAGE
- 12 DELETERIOUS LAND-USE OR LAYOUT
- 13 DEPRECIATION OF PHYSICAL MAINTENANCE
- 14 LACK OF COMMUNITY PLANNING





## MAPS

Map 1	Project Boundaries
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Map 3	Diversity of Ownership (Vacant)
Map 4	Tax Delinquency (Vacant)
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Map 7	Dilapidation (Improved)
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Map 10	Excessive Vacancy (Improved)
Map 11	Lack of Light, Ventilation and Sanitary Facilities (Improved)
Map 12	Deleterious Land-use or Layout (Improved)
Map 13	Depreciation of Physical Maintenance (Improved)

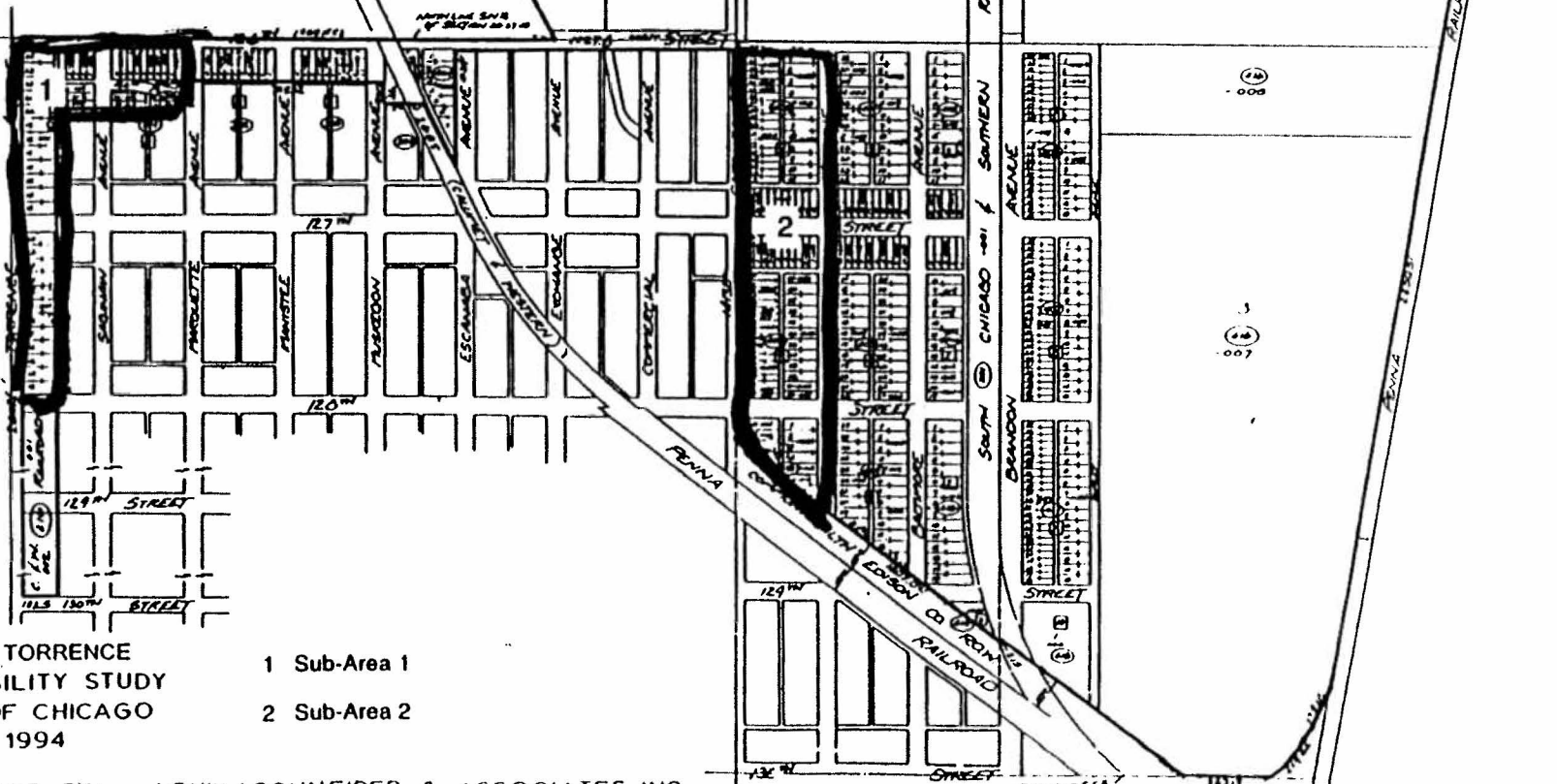
MAP 1 PROJECT BOUNDARIES  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX P IN
- 304 - TAX BLOCK NO.

— PROJECT BOUNDARIES  
OF T. I. F. DISTRICT



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- 1 Sub-Area 1
- 2 Sub-Area 2

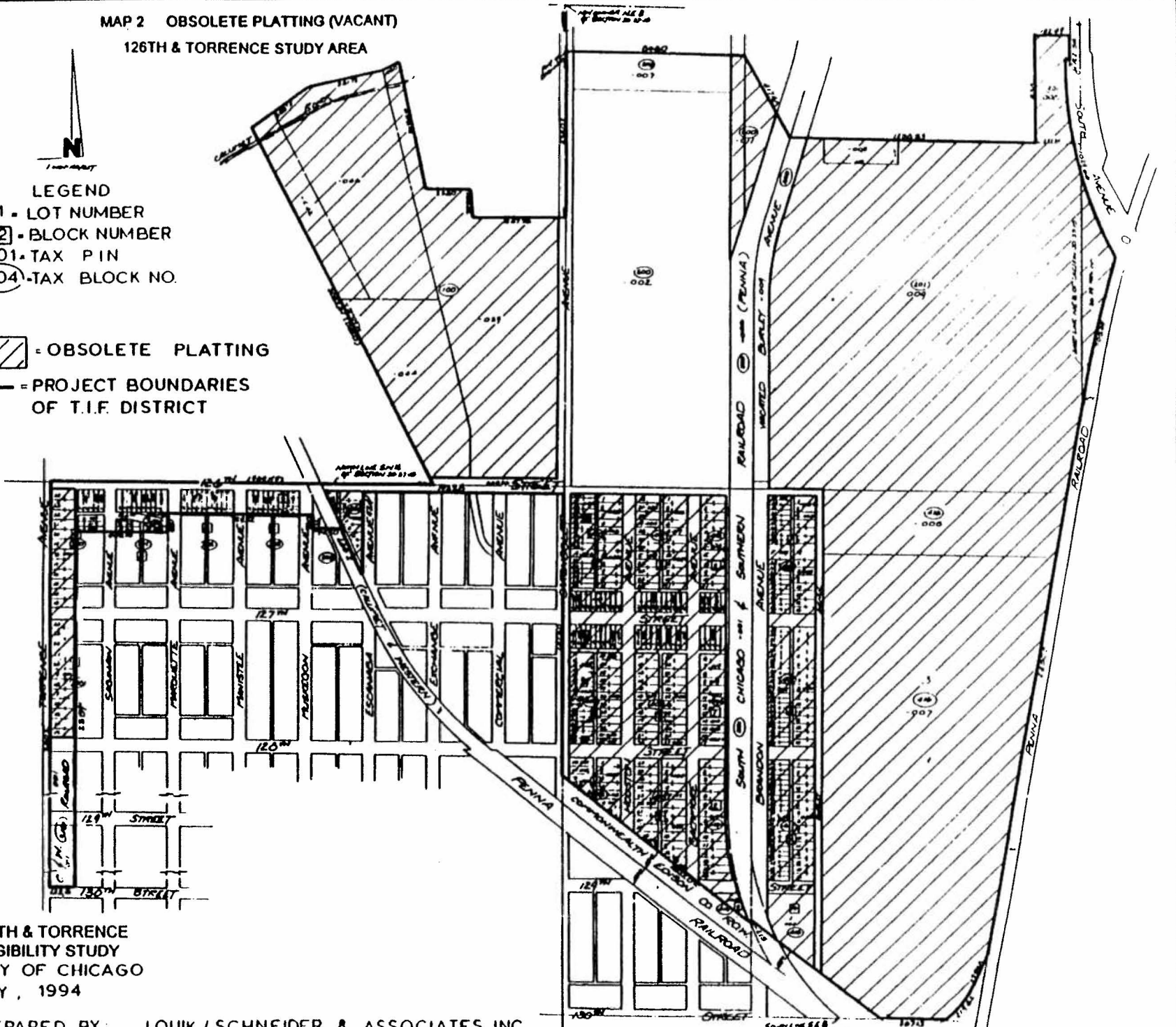
MAP 2 OBSOLETE PLATTING (VACANT)  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX PIN
- 304 - TAX BLOCK NO.

- OBSOLETE PLATTING
- PROJECT BOUNDARIES OF T.I.F. DISTRICT



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ELIGIBILITY STUDY  
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JULY, 1994

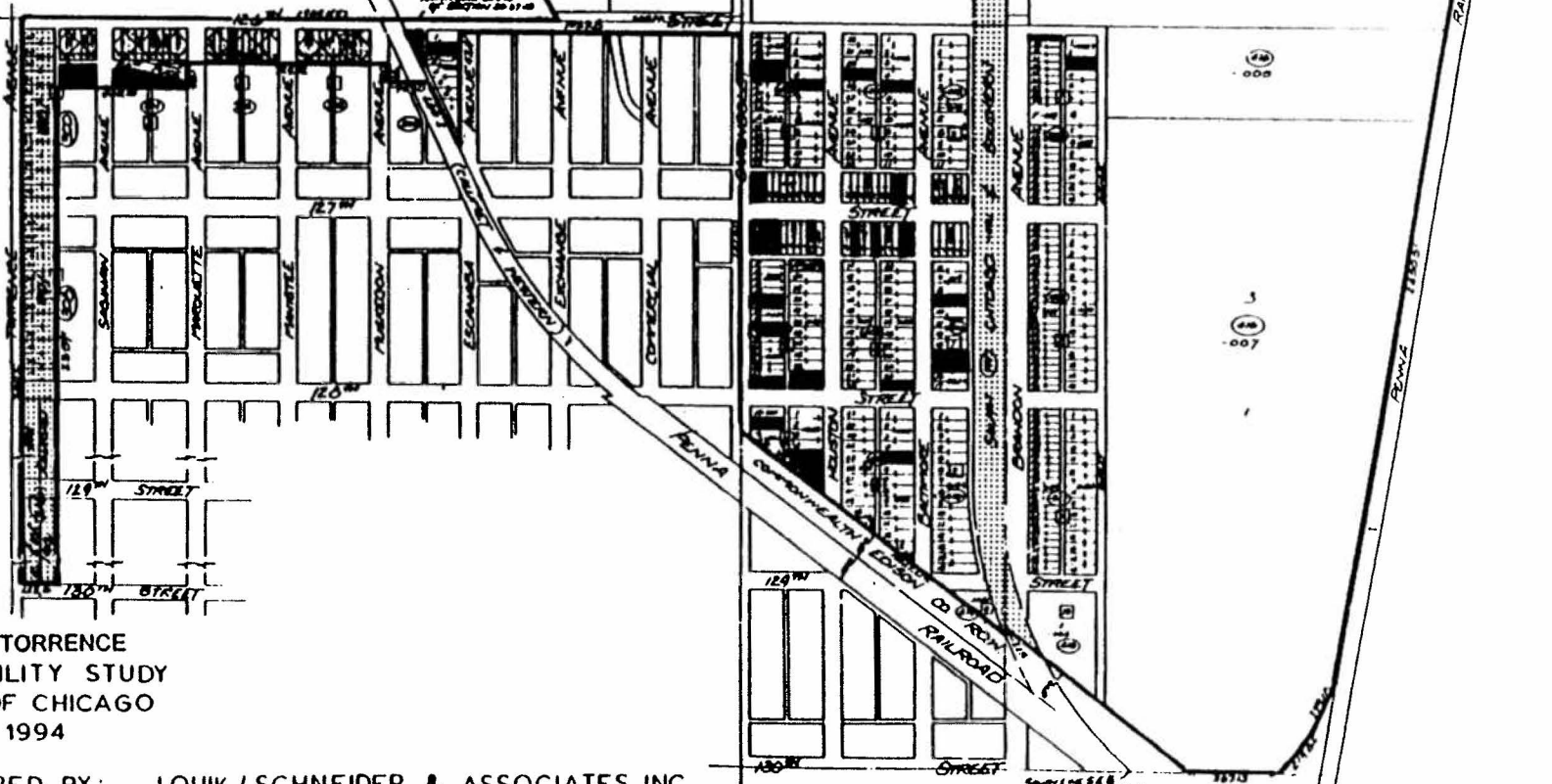
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MAP 3 - DIVERSITY OF OWNERSHIP (VACANT)  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX P IN
- 304 - TAX BLOCK NO.
- PROJECT BOUNDARIES OF T.I.F. DISTRICT
- SCHROUD & LTV PROPERTIES
- INDIVIDUAL TAXPAYER OF RECORD
- ▨ RAILROAD
- ▩ EXEMPT



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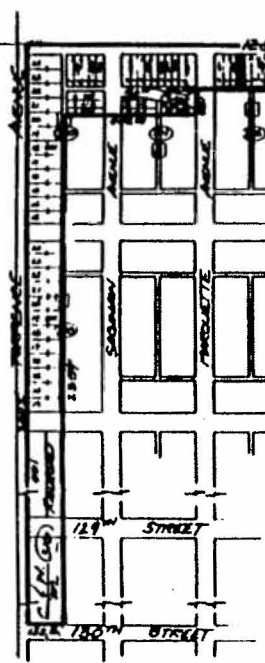
MAP 4 TAX DELINQUENCY (VACANT)  
126TH & TORRENCE STUDY AREA



LEGEND

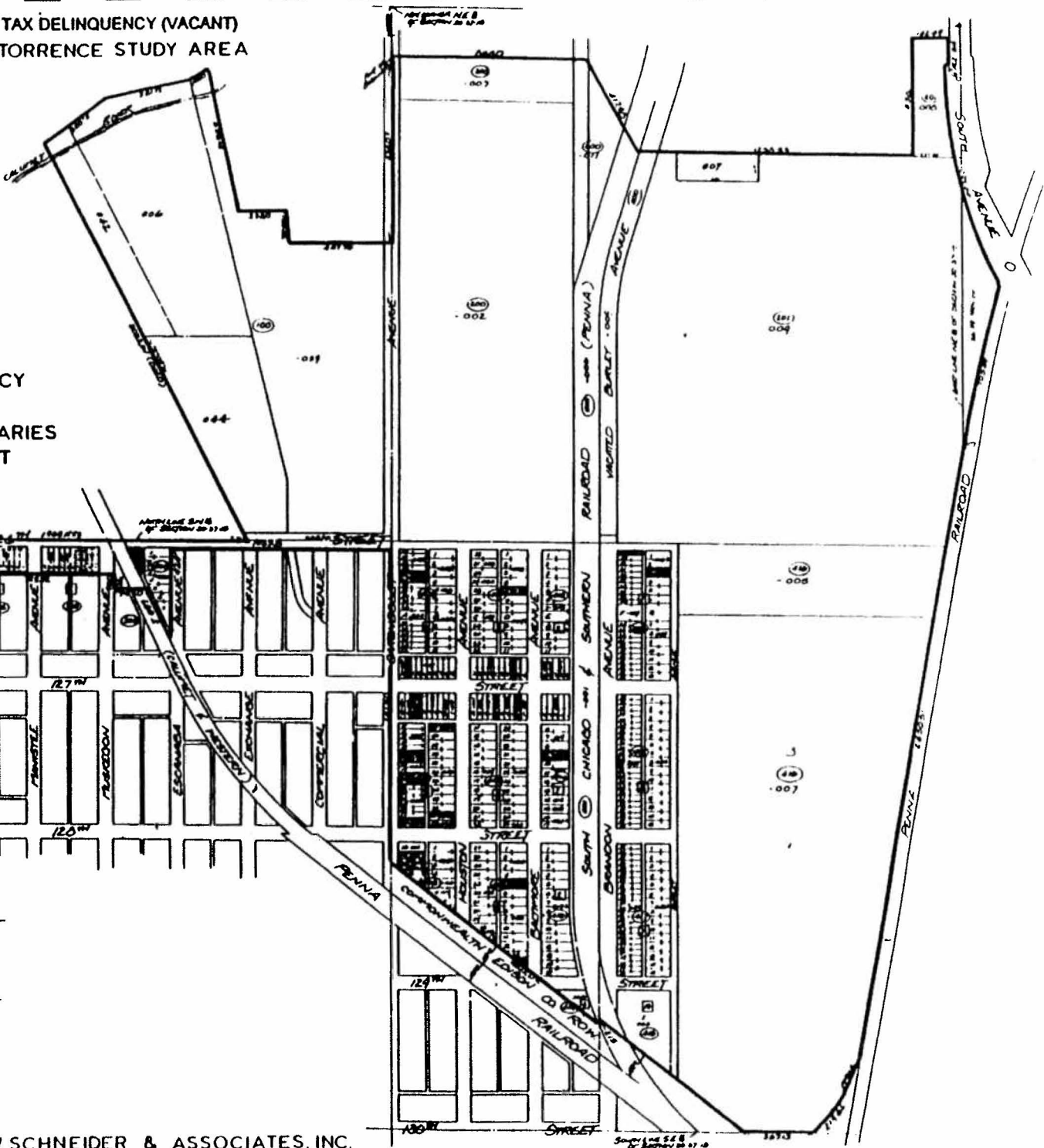
- 1. LOT NUMBER
- 2. BLOCK NUMBER
- 001. TAX P IN
- 304. TAX BLOCK NO.

- TAX DELINQUENCY
- PROJECT BOUNDARIES OF T.I.F. DISTRICT



126TH & TORRENCE  
ELIGIBILITY STUDY  
CITY OF CHICAGO  
JULY, 1994

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of Section 20 17.0

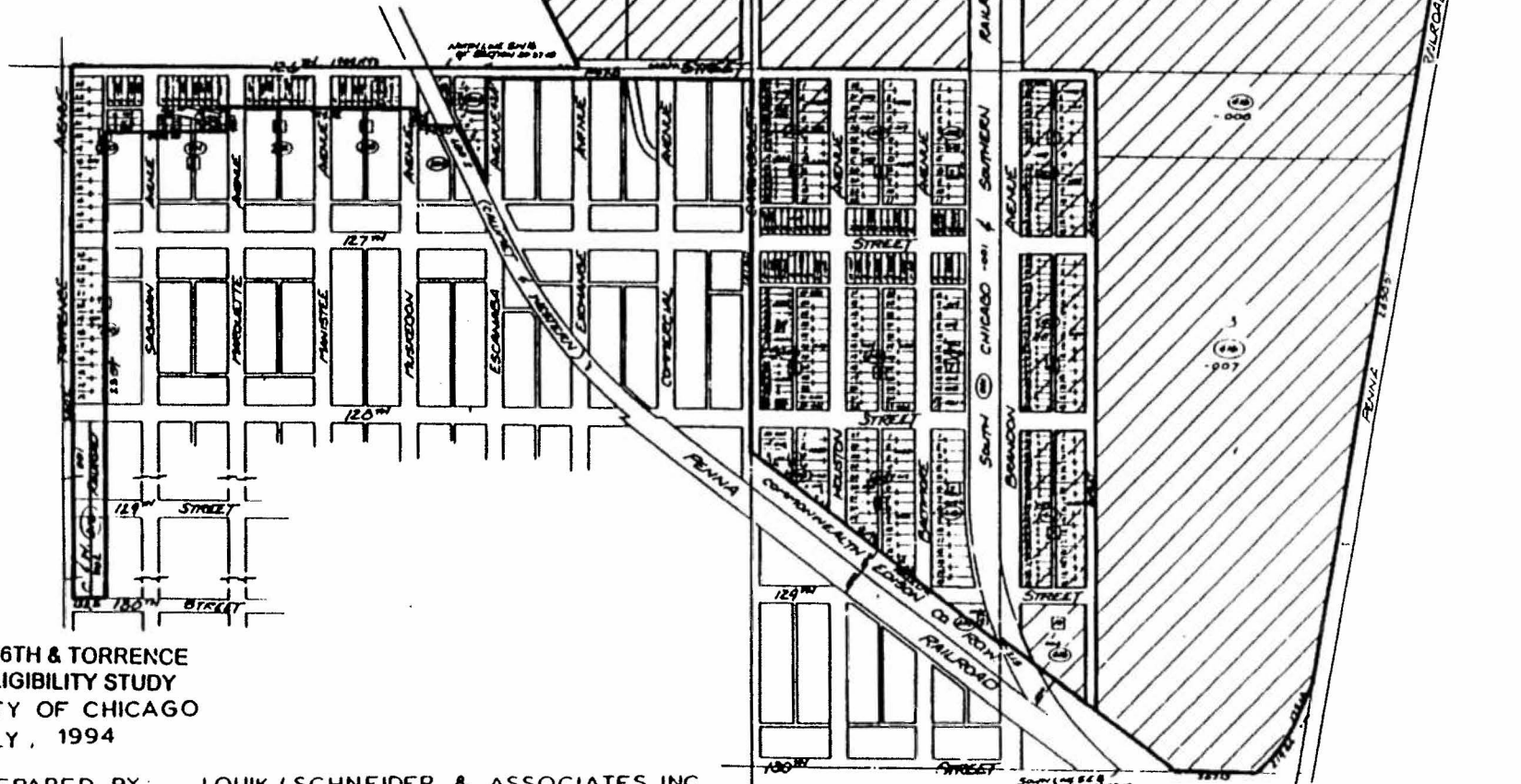
MAP 5 UNUSED DISPOSAL SITES (VACANT)  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX PIN
- 304 - TAX BLOCK NO.

- UNUSED DISPOSAL SITES
- PROJECT BOUNDARIES OF TIF DISTRICT



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ELIGIBILITY STUDY  
CITY OF CHICAGO  
JULY, 1994

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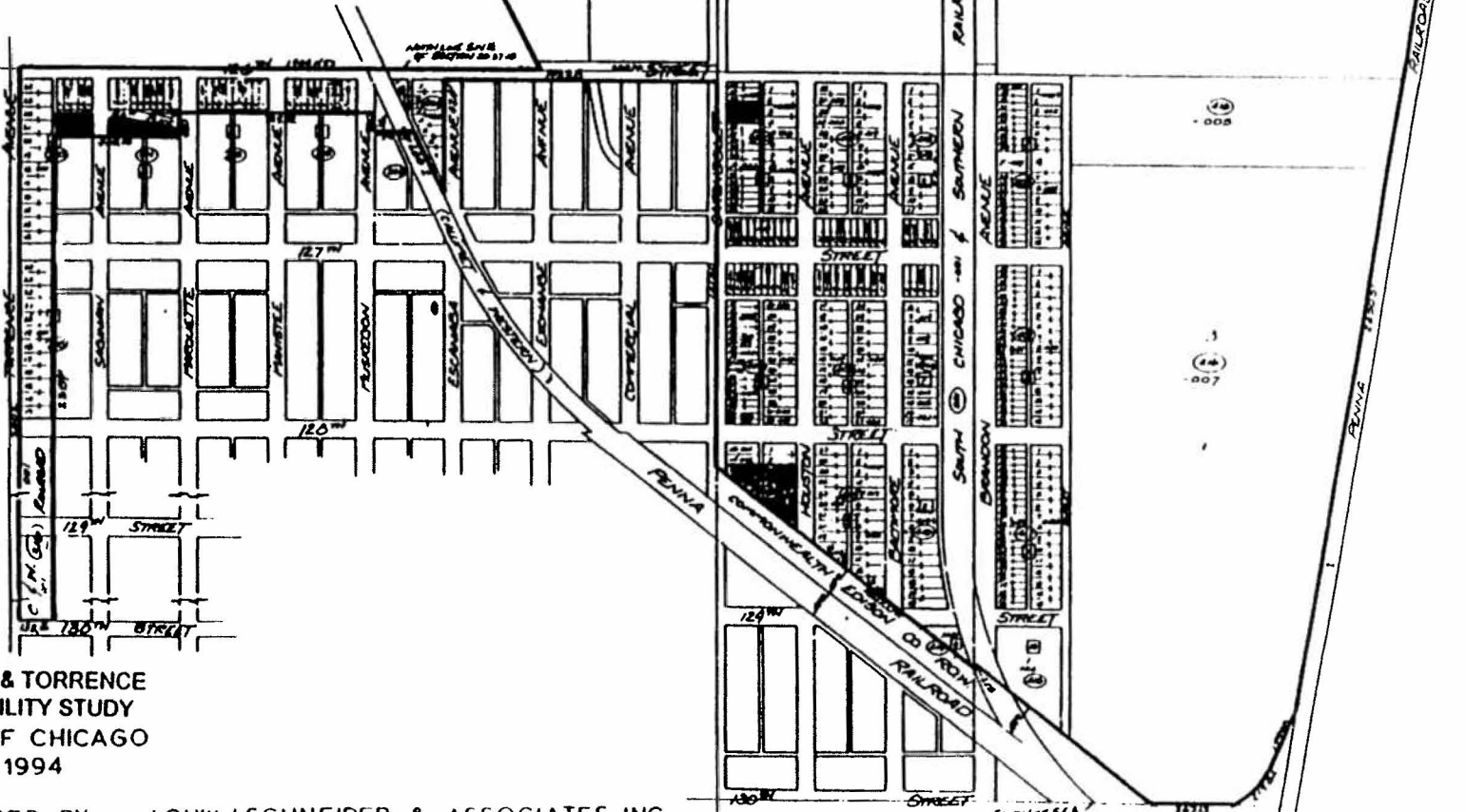
MAP 6 AGE (IMPROVED)  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX PIN
- 304 - TAX BLOCK NO.

- PROJECT BOUNDARIES OF T.I.F. DISTRICT
- AGED AREAS



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ELIGIBILITY STUDY  
CITY OF CHICAGO  
JULY, 1994

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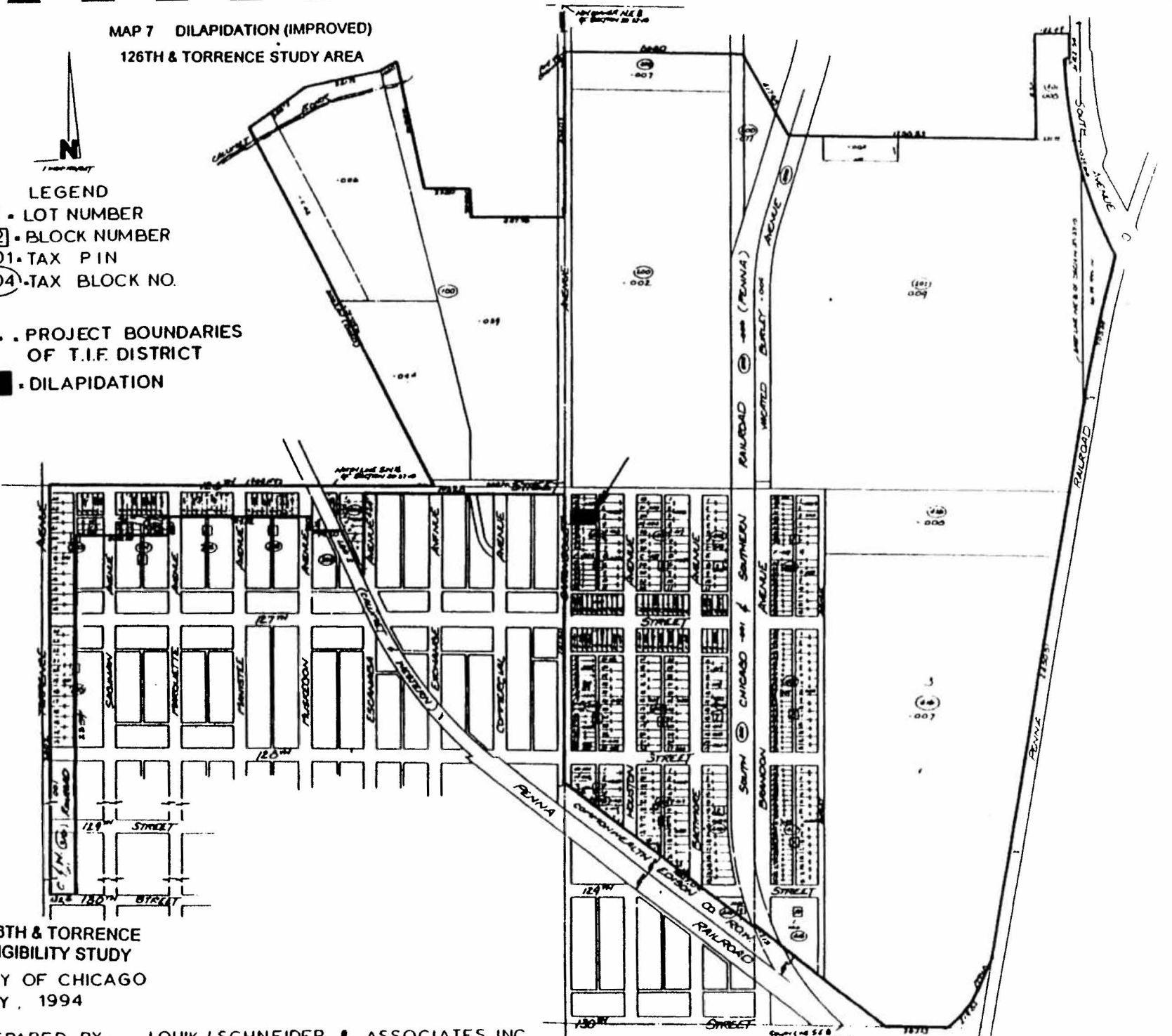
MAP 7 DILAPIDATION (IMPROVED)  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX P IN
- 304 - TAX BLOCK NO.

- PROJECT BOUNDARIES OF T.I.F. DISTRICT
- DILAPIDATION



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ELIGIBILITY STUDY  
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JULY, 1994

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MAP 8 OBSOLESCENCE (IMPROVED)

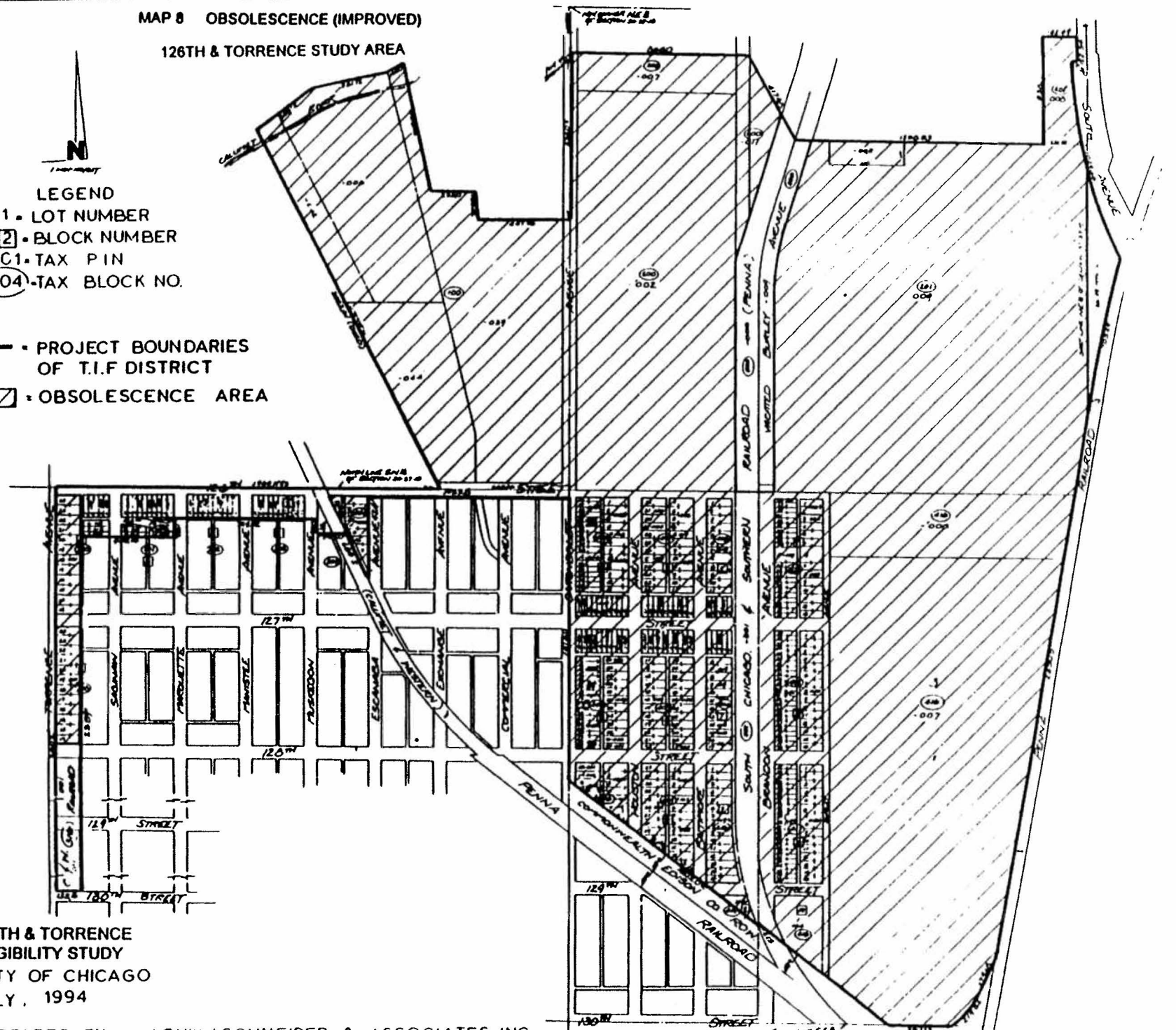
126TH & TORRENCE STUDY AREA



LEGEND

- 1. LOT NUMBER
- 2. BLOCK NUMBER
- OC1. TAX PIN
- 304. TAX BLOCK NO.

- PROJECT BOUNDARIES OF T.I.F DISTRICT
- ▨ OBSOLESCENCE AREA



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ELIGIBILITY STUDY  
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Scale 1 inch = 50 feet  
by 1/25/94

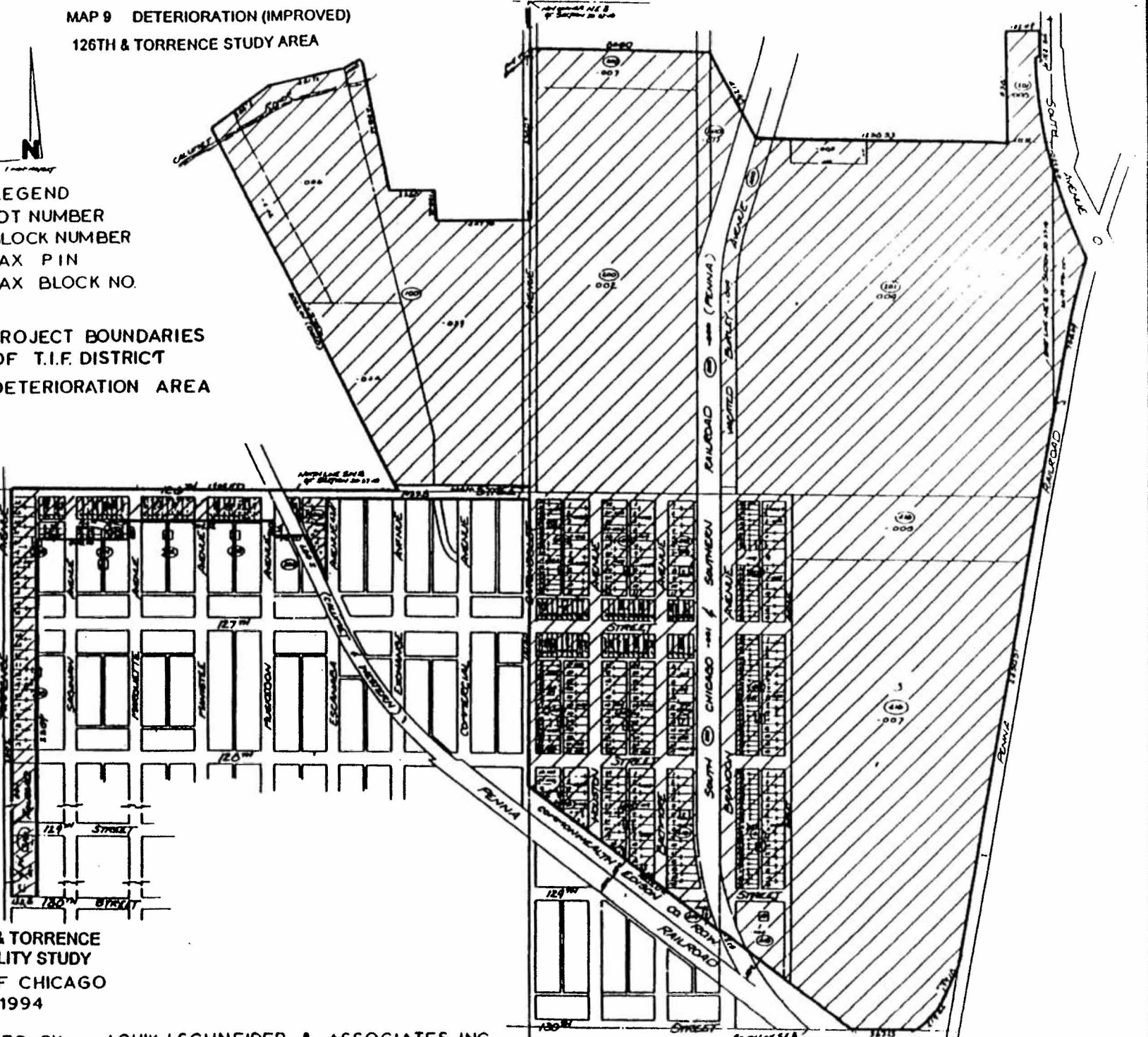
MAP 9 DETERIORATION (IMPROVED)  
126TH & TORRENCE STUDY AREA



LEGEND

- 1 • LOT NUMBER
- 2 • BLOCK NUMBER
- 001 • TAX PIN
- 304 • TAX BLOCK NO.

- • PROJECT BOUNDARIES OF T.I.F. DISTRICT
- ▨ • DETERIORATION AREA



126TH & TORRENCE  
ELIGIBILITY STUDY  
CITY OF CHICAGO  
JULY, 1994

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MAP 10 EXCESSIVE VACANCY (IMPROVED)  
126TH & TORRENCE STUDY AREA

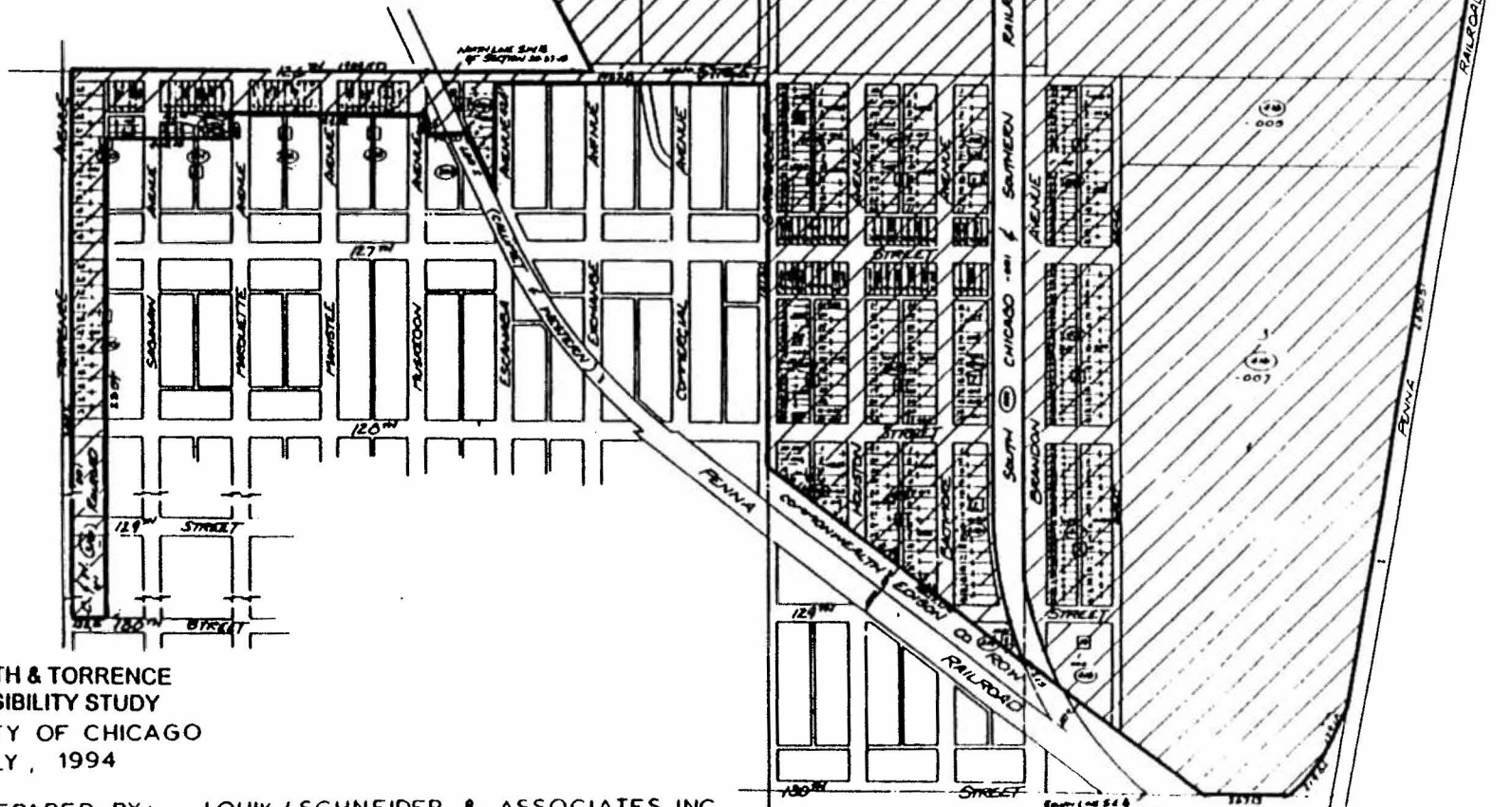


LEGEND

- 1. LOT NUMBER
- 2. BLOCK NUMBER
- 001. TAX PIN
- 304. TAX BLOCK NO.

— = PROJECT BOUNDARIES OF T.I.F. DISTRICT

▨ = VACANCY AREA



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JULY, 1994

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MAP 11 LACK OF LIGHT, VENTILATION AND SANITARY FACILITIES (IMPROVED)

126TH & TORRENCE STUDY AREA



LEGEND

- 1. LOT NUMBER
- 2. BLOCK NUMBER
- 001. TAX P IN
- 304. TAX BLOCK NO.

- . PROJECT BOUNDARIES OF T.I.F. DISTRICT
- . LACKING AREA



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ELIGIBILITY STUDY  
CITY OF CHICAGO  
JULY, 1994

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MAP 12 DELETERIOUS LAND-USE OR LAYOUT (IMPROVED)

126TH & TORRENCE STUDY AREA



LEGEND

1 - LOT NUMBER

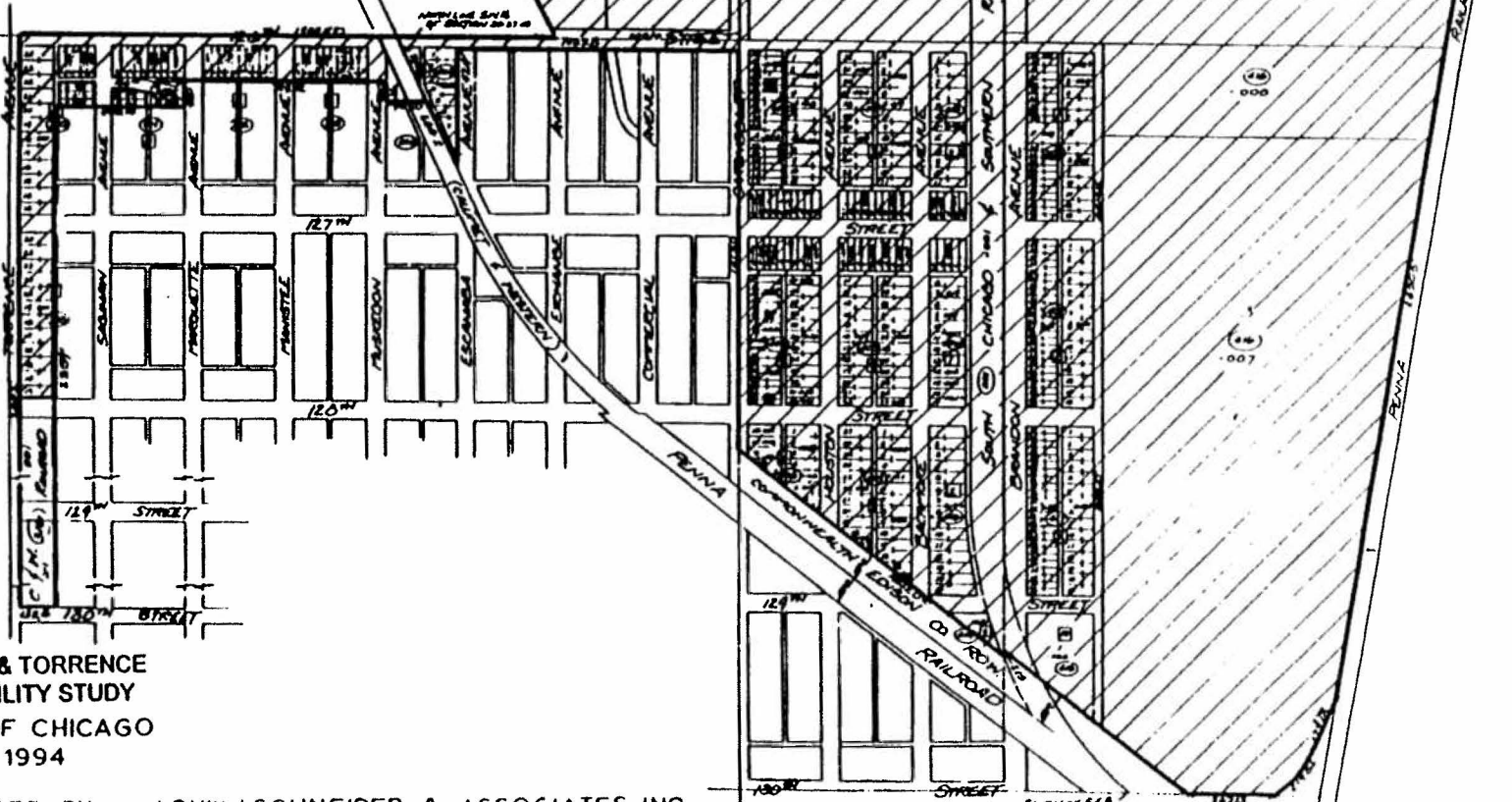
2 - BLOCK NUMBER

001 - TAX PIN

304 - TAX BLOCK NO.

— • PROJECT BOUNDARIES  
OF T.I.F. DISTRICT

▨ • DELETERIOUS AREA



126TH & TORRENCE  
ELIGIBILITY STUDY  
CITY OF CHICAGO  
JULY, 1994

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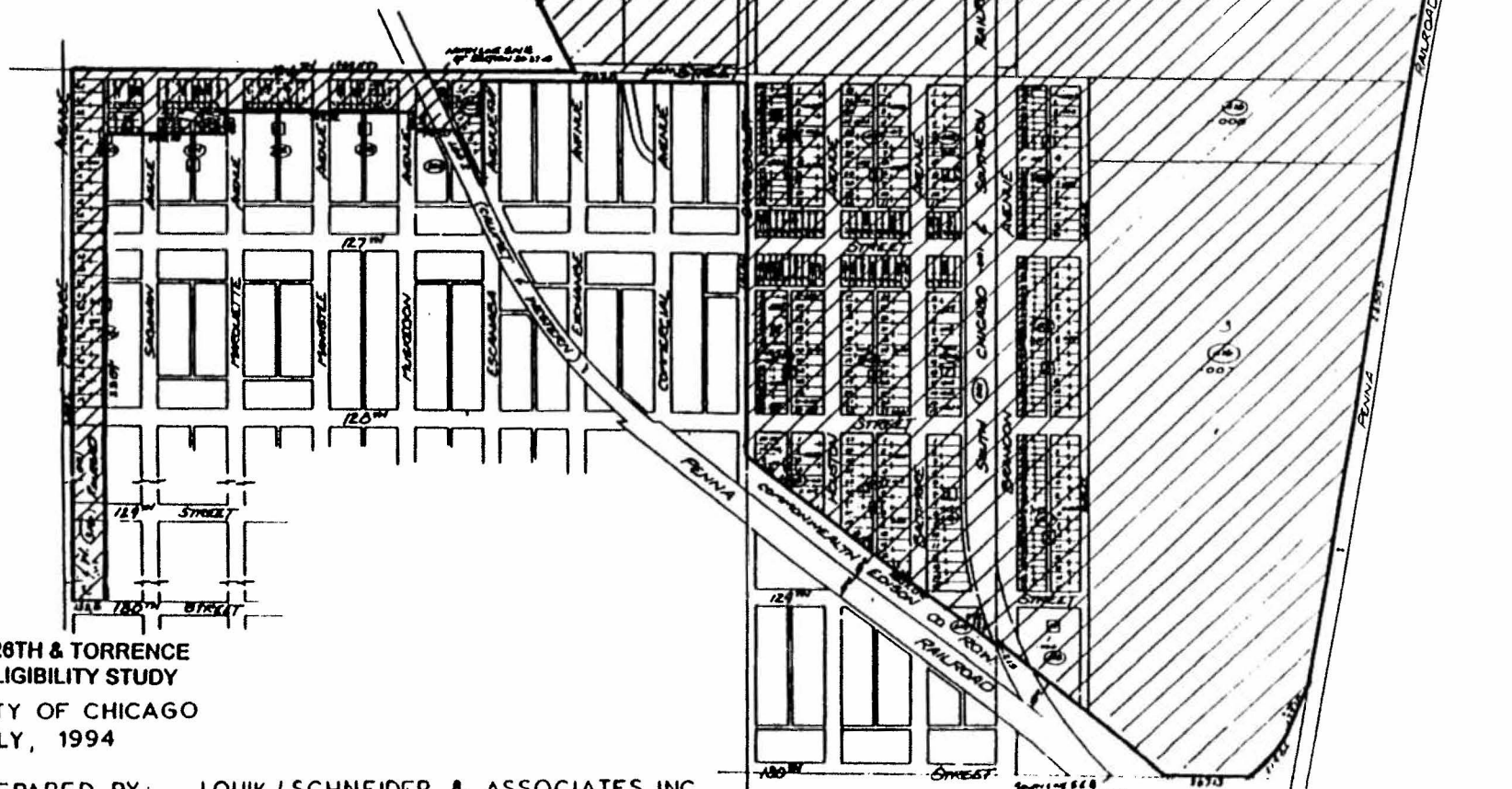
**MAP 13 DEPRECIATION OF PHYSICAL MAINTENANCE (IMPROVED)**  
**126TH & TORRENCE STUDY AREA**



**LEGEND**

- 1 - LOT NUMBER
- 2 - BLOCK NUMBER
- 001 - TAX P IN
- 304 - TAX BLOCK NO.

- PROJECT BOUNDARIES OF T.I.F. DISTRICT
- ▨ DEPRECIATION AREA



**126TH & TORRENCE**  
**ELIGIBILITY STUDY**  
**CITY OF CHICAGO**  
**JULY, 1994**

PREPARED BY: LOUIK / SCHNEIDER & ASSOCIATES, INC.