
1999 Annual Report

43rd Street & Cottage Grove Avenue Redevelopment Project Area



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

JUNE 30, 2000

June 30, 2000

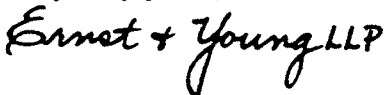
Mr. Christopher R. Hill
Commissioner
Department of Planning and Development
121 N. LaSalle St.
Chicago, Illinois 60602

Commissioner Hill:

Enclosed is the annual report for the 43rd & Cottage Grove Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to Section 5(d) of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as amended. The contents are based on information provided to us by the Chicago Departments of Planning and Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

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

Very truly yours,



Ernst & Young LLP

43rd Street & Cottage Grove Avenue Redevelopment Project Area 1999 Annual Report

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ANNUAL REPORT - 43RD STREET & COTTAGE GROVE AVENUE REDEVELOPMENT PROJECT AREA IN COMPLIANCE WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.

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City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Christopher R. Hill
Commissioner

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

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

Comptroller Hynes:

We have compiled the attached information for the 43rd & Cottage
Grove Redevelopment Project Area (Report) pursuant to 65 ILCS
5/11-74.4-5(d).

Very Truly Yours,

Christopher R. Hill
Commissioner
Department of Planning and Development

NEIGHBORHOODS



**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

The Project Area was designated on July 8, 1998. The Project Area may be terminated no later than July 8, 2021.

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

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

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATION

TO:

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

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

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

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

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

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

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

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

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

I, RICHARD M. DALEY, in connection with the annual report (the "Report") of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS/11-74.4-1 et seq., (the "Act") with regard to the 43rd/Cottage Grove Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

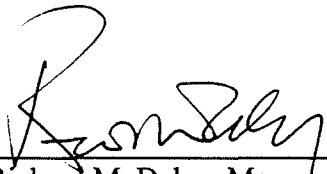
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

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

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

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

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



Richard M. Daley, Mayor
City of Chicago, Illinois

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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(4) OPINION BY LEGAL COUNSEL - 65 ILCS 5/11-74.4-5(d)(4)



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

City Hall, Room 600
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-6900
(312) 744-8538 (FAX)
(312) 744-2963 (TTY)

<http://www.ci.chi.il.us>

June 30, 2000

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

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Rm. 1149
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69 West Washington Street, Room 2900
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David Doig, General Superintendent &
CEO
Chicago Park District
425 East McFetridge Drive, 2d Fl. East
Chicago, Illinois 60605

Paul Vallas, Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
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Andy Justo, Accounting Manager
Metropolitan Water Reclamation
District of Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

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

Re: 43rd/Cottage Grove
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

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

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

NEIGHBORHOODS



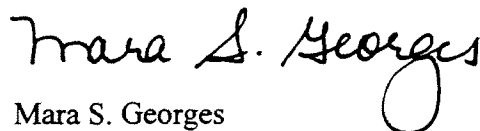
affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment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

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

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

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

Very truly yours,

A handwritten signature in black ink that reads "Mara S. Georges". The signature is written in a cursive style with a large, looped "G" at the end.

Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

43rd Street & Cottage Grove Avenue Redevelopment Project Area 1999 Annual Report

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

COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS YEAR ENDED DECEMBER 31, 1999

Revenues	1999
Property tax	66,222
Sales tax	-
Interest	\$ 247
Total revenues	66,469
Expenditures	
Costs of studies, admin., and professional services.	1,624
Marketing costs.	-
Property assembly, demolition, site preparation and environmental site improvement costs.	-
Costs of rehabilitation, reconstruction, repair or remodeling and of existing buildings.	-
Costs of construction of public works and improvements.	-
Cost of job training and retraining.	-
Financing costs.	-
Approved capital costs of overlapping taxing districts.	-
Cost of reimbursing school district for their increase costs caused by TIF assisted housing projects.	-
Relocation costs.	-
Payments in lieu of taxes.	-
Costs of job training, retraining advanced vocational or career education provided by other taxing bodies.	-
Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects.	-
Costs of construction of new housing units for low income and very low income households.	-
Cost of day care services and operational costs of day care centers.	-
Total expenditures	1,624
Revenues over expenditures	64,845
Other financing sources (uses)	
Proceeds of debt	-
Transfers in	-
Transfers out	-
Revenues and other financing sources (uses) over expenditures	64,845
Fund balance, beginning of year	-
Fund balance, end of year	\$ 64,845
Fund balance	
Reserved for debt service	-
Reserved for encumbrances	-
Designated for future redevelopment project costs	\$ 64,845
Total fund balance	\$ 64,845

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)

TABLE 6
DESCRIPTION OF PROPERTY PURCHASED BY THE CITY WITHIN THE TIF AREA

STREET ADDRESS	APPROXIMATE SIZE OR DESCRIPTION OF PROPERTY	PURCHASE PRICE	SELLER OF PROPERTY
640 E. 47th Street	n/a ¹	n/a ¹	n/a ¹
4638 S. Evans Avenue	n/a ¹	n/a ¹	n/a ¹
620 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹
4248 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
646-52 E. 47th Street	n/a ¹	n/a ¹	n/a ¹
4240 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
634-38 E. 47th Street	n/a ¹	n/a ¹	n/a ¹
4617 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
614 E. 47th Street	n/a ¹	n/a ¹	n/a ¹
4636 S. Evans Avenue	n/a ¹	n/a ¹	n/a ¹
4613-31 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4539-53 S. Evans Avenue	n/a ¹	n/a ¹	n/a ¹
4547 S. Evans Avenue	n/a ¹	n/a ¹	n/a ¹
4523 S. Evans Avenue	n/a ¹	n/a ¹	n/a ¹
4533 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
621 E. 45th Street	n/a ¹	n/a ¹	n/a ¹
4352-68 S. Cottage Grove	n/a ¹	n/a ¹	n/a ¹

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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STREET ADDRESS	APPROXIMATE SIZE OR DESCRIPTION OF PROPERTY	PURCHASE PRICE	SELLER OF PROPERTY
746 E. 44th Street	n/a ¹	n/a ¹	n/a ¹
738 E. 44th Street	n/a ¹	n/a ¹	n/a ¹
736 E. 44th Street	n/a ¹	n/a ¹	n/a ¹
714 E. 44th Street	n/a ¹	n/a ¹	n/a ¹
4338 S. Evans Avenue	n/a ¹	n/a ¹	n/a ¹
4327 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
606 E. 47th Street	n/a ¹	n/a ¹	n/a ¹
4346 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
4343 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4337 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4319 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4315 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4354 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4326 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4339 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4329 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4317 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4315 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4249-59 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
4313 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4338 S. Forrestville Avenue	n/a ¹	n/a ¹	n/a ¹
4341 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
702 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹

STREET

APPROXIMATE SIZE OR

PURCHASE

SELLER OF

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

ADDRESS	DESCRIPTION OF PROPERTY	PRICE	PROPERTY
700 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹
710 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹
4238 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
4212 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
4208 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
706 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
4206 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
4202 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
634 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
641 E. Pershing Road	n/a ¹	n/a ¹	n/a ¹
3907 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
4316 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
3927 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
3929-35 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
4005 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
4123 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹
4200 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
630 E. Bowen Avenue	n/a ¹	n/a ¹	n/a ¹
638 E. Bowen Avenue	n/a ¹	n/a ¹	n/a ¹
4151 S. Langley Avenue	n/a ¹	n/a ¹	n/a ¹
640 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
728 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
4247-49 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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STREET ADDRESS	APPROXIMATE SIZE OR DESCRIPTION OF PROPERTY	PURCHASE PRICE	SELLER OF PROPERTY
515 S. Bowen Avenue	n/a ¹	n/a ¹	n/a ¹
532-34 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹
536 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹
542 E. 43rd Street	n/a ¹	n/a ¹	n/a ¹
4236 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4215 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4217 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
4235 S. St. Lawrence Avenue	n/a ¹	n/a ¹	n/a ¹
611 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
613 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
612 E. Bowen Avenue	n/a ¹	n/a ¹	n/a ¹
632 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
4231 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4215 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
628 E. Bowen Avenue	n/a ¹	n/a ¹	n/a ¹
4216 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
627 E. 42nd Street	n/a ¹	n/a ¹	n/a ¹
4218 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4214 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
4210-12 S. Champlain Avenue	n/a ¹	n/a ¹	n/a ¹
3925 S. Vincennes Avenue	n/a ¹	n/a ¹	n/a ¹

¹This property was acquired through the Tax Reactivation Program (“TRP”), under which the City instructs the County of Cook to make a no-cash bid on certain tax-delinquent parcels. The City then pursues the acquisition in a court proceeding and receives a tax

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
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deed from the County after a court order is issued. The City pays court costs and certain incidental expenses for each parcel, which average between \$2,000 and \$2,500. The size and description of each parcel is not available.

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

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

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

NAME
OF PROJECT

Hearts United L.P.

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

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

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

TABLE 7(c)
AGREEMENTS ENTERED INTO WITH REGARD TO THE DISPOSITION & REDEVELOPMENT OF
PROPERTY WITHIN THE REDEVELOPMENT PROJECT AREA

PARTIES TO AGREEMENT WITH MUNICIPALITY	NATURE OF AGREEMENT	PROJECT DESCRIPTION	ADDRESS	JOBS CREATED AND/OR RETAINED
Hearts United L.P.	Redevelopment Agreement	New construction of 116 rental units, of which 82 are for low-income tenants	Sixteen scattered sites near 43rd and Cottage Grove	None

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

The district has received cumulatively \$ 55,630 of property tax and sales tax (if applicable) increment. These amounts have been used to pay for project costs within the district and debt service (if applicable). The district's fund balance shown in Table 5 represents financial resources on a modified accrual basis of accounting that has not been expended.

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

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

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

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

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

TABLE 7(g)
PROJECT BY PROJECT REVIEW OF PUBLIC AND PRIVATE INVESTMENT
AND RATIO OF PRIVATE TO PUBLIC INVESTMENT *

Projects Undertaken in This Redevelopment Project Area	Private Investment Undertaken		Public Investment Undertaken		Ratio Of Private/Public Investment	
	11/1/99 to date	estimated to complete project	11/1/99 to date	estimated to complete project	11/1/99 to end of reporting FY	estimated to complete project
Project 1: Hearts United	n/a	\$10,966,613	n/a	\$6,927,430	n/a	1.583
Total:	n/a	\$10,966,613	n/a	\$6,927,430	n/a	1.583

Projects Estimated To Be Undertaken During 2000	Private Investment Undertaken	Public Investment Undertaken	Ratio Of Private/Public Investment
Project 1: Hearts United Phase II Ltd.	\$12,561,156	\$3,400,000	3.694
Total:	\$12,561,156	\$3,400,000	3.694

* Each Public Investment amount reported below is the maximum public investment amount that could be made under the provisions of the corresponding Project/Redevelopment Agreement and may not necessarily reflect actual expenditures, if any, as reported under Sections 2 or 5 herein. (The total public investment ultimately made under the Project/Redevelopment Agreement will depend upon the future occurrence of various conditions set forth in that agreement.)

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

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

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

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

**43rd Street & Cottage Grove Avenue Redevelopment Project Area
1999 Annual Report**

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

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

43rd Street & Cottage Grove Avenue Redevelopment Project Area 1999 Annual Report

(11) GENERAL DESCRIPTION

The Project Area is generally bounded by Pershing Road on the north, South Vincennes Avenue and South St. Lawrence Avenue on the west, South Cottage Grove Avenue on the east, and East 47th 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.

