
2015 Annual Report

Belmont/Central Redevelopment Project Area



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

JUNE 30, 2016

FY 2015
ANNUAL TAX INCREMENT FINANCE
REPORT



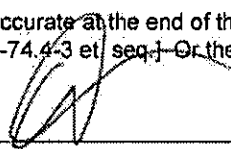
STATE OF ILLINOIS
COMPTROLLER
LESLIE GEISSLER MUNGER

Name of Municipality: City of Chicago Reporting Fiscal Year: 2015
County: Cook Fiscal Year End: 12/31/2015
Unit Code: 016/620/30

TIF Administrator Contact Information

First Name: David L. Last Name: Reifman
Address: City Hall, 121 N. La Salle Title: Administrator
Telephone: (312) 744-4190 City: Chicago Zip: 60602
E-mail: TIFReports@cityofchicago.org
Mobile n/a E-mail- required
Mobile n/a Best way to X Email Phone
Provider n/a contact Mobile Mail

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

 June 28, 2016
Written signature of TIF Administrator Date

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

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

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

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

Name of Municipality: Chicago
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Reporting Fiscal Year:
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Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
Englewood Mall	11/29/1989	12/31/2025
Englewood Neighborhood	6/27/2001	12/31/2025
Ewing Avenue	3/10/2010	12/31/2034
Forty-first Street and Dr. Martin Luther King, Jr. Drive	7/13/1994	12/31/2018
Foster California	4/2/2014	12/31/2038
Fullerton/ Milwaukee	2/16/2000	12/31/2024
Galewood/Armitage Industrial	7/7/1999	12/31/2023
Goose Island	7/10/1996	7/10/2019
Greater Southwest Industrial Corridor (East)	3/10/1999	12/31/2023
Greater Southwest Industrial Corridor (West)	4/12/2000	12/31/2024
Harlem Industrial Park Conservation Area	3/14/2007	12/31/2031
Harrison/Central	7/26/2006	12/31/2030
Hollywood/Sheridan	11/7/2007	12/31/2031
Homan-Arthington	2/5/1998	2/5/2021
Humboldt Park Commercial	6/27/2001	12/31/2025
Irving Park/Elston	5/13/2009	12/31/2033
Irving/Cicero	6/10/1996	12/31/2020
Jefferson Park Business District	9/9/1998	9/9/2021
Jefferson/ Roosevelt	8/30/2000	12/31/2024
Kennedy/Kimball	3/12/2008	12/31/2032
Kinzie Industrial Corridor	6/10/1998	12/31/2022
Lake Calumet Area Industrial	12/13/2000	12/31/2024
Lakefront	3/27/2002	12/31/2026
LaSalle Central	11/15/2006	12/31/2030
Lawrence/ Kedzie	2/16/2000	12/31/2024
Lawrence/Broadway	6/27/2001	12/31/2025
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2023
Lincoln-Belmont-Ashland	11/2/1994	12/31/2018
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031
Madden/Wells	11/6/2002	12/31/2026
Madison/Austin Corridor	9/29/1999	12/31/2023
Michigan/Cermak	9/13/1989	12/31/2025
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2036
Montclare	8/30/2000	12/31/2024
Montrose/Clarendon	6/30/2010	12/31/2034
Near North	7/30/1997	7/30/2020
North Branch (North)	7/21/1997	12/31/2021
North Branch (South)	2/5/1998	2/5/2021
North Pullman	6/30/2009	12/31/2033
North-Cicero	7/30/1997	7/30/2020

Name of Municipality: Chicago
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Reporting Fiscal Year:
 Fiscal Year End:

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Northwest Industrial Corridor	12/2/1998	12/31/2022
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Pershing/King	9/5/2007	12/31/2031
Peterson/Cicero	2/16/2000	12/31/2024
Peterson/Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2022
Portage Park	9/9/1998	9/9/2021
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Corridor	6/9/1999	12/31/2023
Randolph and Wells	6/9/2010	12/31/2034
Ravenswood Corridor	3/9/2005	12/31/2029
Read-Dunning	1/11/1991	12/31/2027
River South	7/30/1997	7/30/2020
River West	1/10/2001	12/31/2025
Roosevelt/Canal	3/19/1997	12/31/2015
Roosevelt/Cicero	2/5/1998	2/5/2021
Roosevelt/Racine	11/4/1998	12/31/2034
Roosevelt/Union	5/12/1999	5/12/2022
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary Drainage and Ship Canal	7/24/1991	12/31/2027
South Chicago	4/12/2000	12/31/2024
South Works Industrial	11/3/1999	12/31/2023
Stevenson/Brighton	4/11/2007	12/31/2031
Stockyards Annex	12/11/1996	12/31/2020
Stockyards Southeast Quadrant Industrial	2/26/1992	12/31/2016
Stony Island Avenue Commercial and Burnside Industrial Corridors	6/10/1998	12/31/2034
Touhy/Western	9/13/2006	12/31/2030
Washington Park	10/8/2014	12/31/2038
Weed/Fremont	1/8/2008	12/31/2032
West Irving Park	1/12/2000	12/31/2024
West Woodlawn	5/12/2010	12/31/2034
Western Avenue North	1/12/2000	12/31/2024
Western Avenue Rock Island	2/8/2006	12/31/2030
Western Avenue South	1/12/2000	12/31/2024
Western/Ogden	2/5/1998	2/5/2021
Wilson Yard	6/27/2001	12/31/2025
Woodlawn	1/20/1999	1/20/2022

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2015**

Name of Redevelopment Project Area: Belmont/Central Redevelopment Project Area
Primary Use of Redevelopment Project Area*: Combination/Mixed
If "Combination/Mixed" List Component Types: Commercial/Residential
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A		X
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2015, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

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

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

FY 2015

TIF NAME: Belmont/Central Redevelopment Project Area

Fund Balance at Beginning of Reporting Period \$ 11,223,110

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	2,104,462	\$ 33,962,579	96%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	33,503	496,498	1%
Land/Building Sale Proceeds			0%
Note Proceeds		805,000	2%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period 2,137,965

Cumulative Total Revenues/Cash Receipts \$ 35,264,077 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) 348,511

Transfers to Municipal Sources 2,049,696

Distribution of Surplus -

Total Expenditures/Disbursements 2,398,207

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS (260,242)

FUND BALANCE, END OF REPORTING PERIOD* \$ 10,962,868

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

Total Amount Restricted (Carried forward from Section 3.3) \$ 10,962,868

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

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2015

TIF NAME: Belmont/Central Redevelopment Project Area

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-22 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
	130,687	
		\$ 130,687
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
	160,875	
		\$ 160,875
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
	56,949	
		\$ 56,949
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 348,511

Section 3.2 B

FY 2015

TIF NAME: Belmont/Central Redevelopment Project Area

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

Name	Service	Amount
City Staff Costs ¹	Administration	\$51,593
Sebis Direct	Professional Service	\$22,008
Peckham, Guyton, Albers & Viets	Professional Service	\$46,636
SomerCor 504, Inc.	Rehabilitation Program	\$160,875
Chicago Department of Transportation	Public Improvement	\$13,641
Seven-D Construction Co.	Public Improvement	\$12,227
Wight & Co.	Public Improvement	\$31,029

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

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

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

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

FY 2015

TIF NAME: Belmont/Central Redevelopment Project Area

FUND BALANCE, END OF REPORTING PERIOD \$ 10,962,868

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

Total Amount Restricted for Obligations \$ - \$ -

2. Description of Project Costs to be Paid

Restricted for future redevelopment project costs		\$ 10,962,868

Total Amount Restricted for Project Costs \$ 10,962,868

TOTAL AMOUNT RESTRICTED \$ 10,962,868

SURPLUS*/(DEFICIT) \$ -

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

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

FY 2015

TIF NAME: Belmont/Central Redevelopment Project Area

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

 X No property was acquired by the Municipality Within the Redevelopment Project Area

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

PAGE 1

FY 2015

TIF NAME: Belmont/Central Redevelopment Project Area

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

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____

ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.2

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken	\$ -	\$ -	\$ 3,400,000
Public Investment Undertaken	\$ 1,351,151	\$ 131,865	\$ 1,850,000
Ratio of Private/Public Investment	0		1 31/37

Project 1:**Small Business Improvement Fund (SBIF) ****

Project is Ongoing ***

Private Investment Undertaken			\$ 3,400,000
Public Investment Undertaken	\$ 1,302,774	\$ 100,000	\$ 1,700,000
Ratio of Private/Public Investment	0		2

Project 2:**TIFWorks - Belmont Central ****

Project is Ongoing ***

Private Investment Undertaken			
Public Investment Undertaken	\$ 48,377	\$ 31,865	\$ 150,000
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)

Public Investment Undertaken

Ratio of Private/Public Investment

	0		0
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Project 4:

Private Investment Undertaken (See Instructions)

Public Investment Undertaken

Ratio of Private/Public Investment

	0		0
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Project 5:

Private Investment Undertaken (See Instructions)

Public Investment Undertaken

Ratio of Private/Public Investment

	0		0
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Project 6:

Private Investment Undertaken (See Instructions)

Public Investment Undertaken

Ratio of Private/Public Investment

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

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

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

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

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

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

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

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

General Notes

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

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

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2015 MAY -1 AM 11:18

OFFICE OF THE
CITY CLERK

The Belmont/Central
Tax Increment Financing
Redevelopment Plan and Project

September 1, 1999
Revised as of October 29, 1999
Revised as of January 6, 2000
Amendment No. 1 as of May 5, 2011

Amendment No. 2
May 1, 2015

City of Chicago
Rahm Emanuel, Mayor

Department of Planning and Development
Andrew J. Mooney, Commissioner

Amendment No. 2 Table of Contents

Amendment No. 2 Summary

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Section II. Legal Description and Project Boundary

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Section IV. Redevelopment Goals and Objectives

Section V. Basis for Eligibility of the Area & Findings

Section VI. Redevelopment Plan and Project

Section VII. Statutory Compliance and Implementation Strategy

Amendment No. 2 Summary

Tax Increment Financing ("TIF") is permitted by the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act"). The Act provides a mechanism for municipalities, after meeting the requirements and procedures for establishing a redevelopment project area and a redevelopment plan, to mitigate blighting influences, encourage local growth and development, and attract new private development to the redevelopment area.

The Belmont/Central TIF Redevelopment Plan (the "Original Plan") and Project Area (the "Original Area") was approved in September of 1999, revised in October of 1999, revised in January of 2000, and subsequently amended by Amendment No. 1 in July of 2011. The Original Plan included a legal description of the Original Area, assessment of TIF eligibility factors, goals and objectives, project costs, sources of funds, valuation of parcels, impacts on surrounding areas and taxing bodies, and a brief housing impact analysis.

The Original Plan, inclusive of revisions 1 and 2 and Amendment No. 1, is being amended to extend the boundaries, provide a Housing Impact Study ("HIS") on the entire Belmont/Central Redevelopment Area, update the cost budgets and increment projections, and bring the Original Plan up to current City ordinance and policy standards. This Amendment No. 2 document (the "Amendment") will provide information on the area proposed to be added and qualified (the "Added Area") to the Original Area and other changes to the Original Plan.

For this Amendment, the Added Area, when considered with the Original Area will create the new boundary for the Belmont/Central TIF Redevelopment Area (the "Area").

As the Original Area does not require a new Eligibility Study, references to "Eligibility Study" in this Amendment shall mean the eligibility study required to qualify the Added Area (the "Added Area Eligibility Study"). Any references in the Added Area Eligibility Study are specific to the Added Area Eligibility Study document only and not this Amendment. References to the "Project Area" in the Added Area Eligibility Study are meant to mean only the Added Area for that Study and not the Project Area as indicated in this Redevelopment Plan.

The exhibits included with this Amendment are to be added to existing exhibits and are:

- **Plan Appendix, Attachment Two, Exhibit A – Boundary Map** (A map of the boundaries of the Project Area)
- **Plan Appendix, Attachment Two, Exhibit B – Existing Land Use** (The existing land uses of the Project Area)
- **Plan Appendix, Attachment Two, Exhibits C1 and C2 – General Land Use Plan** (The Project Area Land Use Plan divided into north and south maps)
- **Plan Appendix, Attachment Two, Exhibit D – Existing Zoning** (Existing zoning classifications regarding the Project Area)
- **Plan Appendix, Attachment Two, Exhibit E – Sub Area Key** (the Added Area as divided into 13 sub areas)

- **Plan Appendix, Attachment Two, Exhibits G1 through G6 – Existing Conditions** (The existing conditions in the Added Area only)
- **Plan Appendix, Attachment Two, Exhibit H – Adjacent TIF / Redevelopment Areas** (Redevelopment Areas adjacent to the Project Area)
- **Plan Appendix, Attachment Three – Legal Description** (The Project Area)
- **Plan Appendix, Attachment Four – Parcel Listing** (A Parcel Identification Number (“PIN”) listing of the Added Area)
- **Plan Appendix, Attachment Five – Added Area Eligibility Study** (The Added Area Eligibility Study regarding the Added Area only)
- **Plan Appendix, Attachment Six – Housing Impact Study** (A Housing Impact Study (“HIS”) for the Project Area)

The changes provided by this Amendment are outlined in the following sections that conform to the format of the Original Plan.

Section I. Introduction and Executive Summary

Before Subsection A. Area Location an introductory paragraph is to be added as follows:

The Belmont/Central TIF Redevelopment Plan (the "Plan") and Project Area (the "Area") was approved in September of 1999; revised in October of 1999, revised in January of 2000, and subsequently amended by Amendment No. 1 in July of 2011 and by this Amendment No. 2 in May of 2015. This Amendment No. 2 (the "Amendment") was approved to extend the boundaries of the Area, update the Plan cost budgets and increment projections, and bring the Plan up to current City of Chicago (the "City") ordinance and policy standards.

Subsection A. Area Location is deleted and replaced with the following:

The Project Area is located in the City approximately 9 miles northwest of the central business district. The Area consists of the original Belmont/Central Redevelopment Area as approved, revised, and previously amended by Amendment No. 1 (the "Original Area") and the additional area considered by this Amendment (the "Added Area"). The Area is located within the Portage Park and Belmont Cragin neighborhoods. The Area covers 325.8 acres in an estimated 1,386 parcels represented by approximately 1,554 Parcel Identification Numbers ("PINS"). The Area is irregularly shaped with boundaries that follow the commercial corridors along several major streets that include:

- Central Avenue from Berenice Avenue on the north to Fullerton Avenue on the south;
- Belmont Avenue from Meade Avenue on the west to LeClaire Avenue on the east;
- Diversey Avenue from Merrimac Avenue on the west to an alley just west of Cicero Avenue on the east;
- Laramie Avenue from Belmont Avenue on the north generally to Fullerton Avenue on the south, excepting blocks between Wellington Avenue and George Street and between Wrightwood Avenue and Deming Place; and
- Fullerton Avenue from Melvina Avenue on the west to Lamon Avenue on the east.

Within these corridors, the block face on both sides of the street (to the respective parallel alley) is generally included. The Area includes the Community First Medical Center (formerly Our Lady of the Resurrection Medical Center) site, Chopin Park, Blackhawk Park, and Cragin Park. There are eight school uses in the Project Area. The boundaries of the Area are described in the **Plan Appendix on Attachment Three - Legal Description** and are geographically shown in the **Plan Appendix, Attachment Two on Exhibit A – Boundary Map**.

Subsection B. Existing Conditions is deleted and replaced with the following:

The Area consists primarily of older commercial properties located along the commercial corridors formed by the streets noted above (See the **Plan Appendix, Attachment Two, Exhibit B, Existing Land Use**). Many structures in the Area are in need of repair due to depreciation of physical maintenance and other conditions. Declining public and private investment is also evidenced by deterioration and depreciation of maintenance of some of the public infrastructure components (principally streets and sidewalks) and

deterioration of private properties as documented in the **Eligibility Study** included as **Attachment One** of the **Appendix** for the Original Area and as found in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, for the Added Area. Eighty-four percent (84%) of the buildings in the Original Area, and ninety-four percent (94%) of the buildings in the Added Area are 35 years of age or older. Zoning classifications in the Area include commercial, business and residential categories as shown in the **Plan Appendix, Attachment Two Exhibit D – Existing Zoning** map.

The Original Area was characterized by the following conditions:

- the predominance (84%) of structures that are 35 years old or older;
- obsolescence (66% of buildings or parcels);
- excessive land coverage (66% of buildings or site improvements);
- depreciation of physical maintenance (80% of buildings or site improvements);
- lack of community planning (67% of buildings or parcels).

In addition, the Original Area exhibited other characteristics to a lesser extent which are set forth in the Eligibility Study including some streets, sidewalks, curbs and street lighting requiring repair and maintenance.

The improved portions of the Added Area are characterized by the following conditions:

- the predominance of buildings that are 35 years of age or older (94% of buildings);
- deteriorated buildings (65% of buildings);
- deteriorated site improvements (36% of parcels);
- deteriorated street and/or sidewalk pavement (92% of sub-areas);
- excessive land coverage (66% of improved parcels);
- inadequate utilities (100% of sub-areas);
- deterioration of structures or site improvements areas neighboring vacant parcels (100%); and,
- demonstrates declining and subpar equalized assessed valuation growth (meets all thresholds).

In addition, the Added Area exhibits other characteristics to a lesser extent which are set forth in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**. These lesser characteristics include obsolete buildings, primary buildings with excessive vacancies, tax delinquencies, and deleterious land use or layout.

Subsection C. Business and Industry Trends, first and second paragraphs are deleted and replaced with the following:

The age of many of the buildings and the inability of properties in the Project Area to provide contemporary commercial building sites and buildings has contributed to a gradual decline of the commercial corridors in the Area. Some buildings are vacant and/or in need of maintenance and repair to deteriorating portions of the structures. There are 22 parcels of vacant land, some building vacancies, and several deteriorated buildings in the Added Area. The possibility exists that some businesses in the Area may need to relocate if they are unable to expand at their current location. Some

commercial operations may be discouraged from locating in the Area due to an inability to find suitable locations.

The Area represents the commercial core of a neighborhood that exhibits strong residential viability. Because the contemporary commercial market is directed to big-box and strip mall development, older commercial corridors suffer due to an inability to provide appropriately sized lots for new construction and limited space for existing businesses to expand. However, recently the Area has attracted some moderately-sized retail uses such as grocery stores and pharmacies that have been able to assemble larger lots for new development. The inability of the Area to provide contemporary development sites has been enhanced through the use of development incentives and can be further strengthened to attract more redevelopment opportunities.

Subsection D. Redevelopment Plan Purpose, - no changes.

Subsection E. Plan Objectives and Strategies, - no changes.

Subsection F. Redevelopment Plan and Project Activities and Costs, the last sentence is deleted and replaced with the following:

The total estimated costs for the activities listed in Table Three are \$95,000,000.

Subsection G. Summary & Conclusions, second paragraph, delete the 3rd sentence and replace with the following:

This Plan and the supporting documentation contained in the **Eligibility Study** included as **Attachment One** of the **Appendix** for the Original Area and as found in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, for the Added Area, indicate that the 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 the Plan.

Section II. Legal Description and Project Boundary

The second sentence of the first paragraph is deleted and replaced with the following:

Since the boundaries of the Area include approximately 326 acres of land, the statutory minimum of 1.5 acres is exceeded.

The first bulleted sentence after the first paragraph is deleted and replaced with the following:

- the corridors along Belmont, Central, Fullerton, and Diversey Avenues represent a commercial core for the adjacent residential neighborhoods;

The second and third paragraphs are deleted and replaced with the following:

The corridors included in the Project Area are also similar in that together they provide a complete range of shopping alternatives for residents. The Belmont Avenue/Central Avenue area is home to several large retail stores. The remainder of Belmont, Central Fullerton, and Diversey Avenues is a mix of neighborhood commercial and service uses. Laramie Avenue includes neighborhood commercial, but is more multi-family residential in nature. This mix of uses spans these corridors and serves a large residential population. Because the corridors are in close proximity to one another and intersect each other, all of the corridors together act as a cohesive commercial / mixed-use environment providing services to residents. Each corridor and therefore all property in the Area will benefit from a strategy that addresses the deteriorating streetscapes and building conditions throughout the Area.

The boundaries of the Area are described in the **Plan Appendix on Attachment Three – Legal Description** and are geographically shown in the **Plan Appendix, Attachment Two Exhibit A – Boundary Map**.

A listing of the permanent index numbers and the 1998 equalized assessed value (the "EAV") for all properties in the Original Area are provided as **1998 Estimated EAV by Tax Parcel** included as **Attachment Four** of the **Appendix**. A listing of the PINS and the 2013 EAV for all properties in the Added Area are also provided in the **Plan Appendix, Attachment Four – Parcel Listing**.

Section III. Statutory Basis for Tax Increment Financing

Subsection A. Introduction, is deleted and replaced with the following:

In January 1977, TIF was made possible by the Illinois General Assembly through passage of the Act. The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance eligible "redevelopment project costs" with incremental property tax revenues. "Incremental property tax" or "incremental property taxes" are derived from the increase in the current equalized assessed value ("EAV") of real property within the redevelopment project area, over and above the certified initial EAV of such real property. Any increase in EAV is then multiplied by the current tax rate, which results in incremental property taxes. A decline in current EAV does not result in a negative incremental property tax.

To finance redevelopment project costs, a municipality may issue obligations secured by incremental property taxes to be generated within the project 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.

TIF does not generate tax revenues by increasing tax rates. It generates revenues by allowing the municipality to capture, for a specified period, the new revenues produced by the enhanced valuation of properties resulting from the municipality's redevelopment program, improvements and activities, various redevelopment projects, and the reassessment of properties. This increase or "increment" can be used to finance "redevelopment project costs" such as land acquisition, site clearance, building rehabilitation, interest subsidy, construction of public infrastructure, etc., as permitted by the Act.

Under the Act, all taxing districts continue to receive property taxes levied on the initial valuation of properties within the redevelopment project area. Additionally, taxing districts can receive distributions of excess incremental property taxes when annual incremental property taxes received exceed principal and interest obligations for that year and redevelopment project costs necessary to implement the plan have been paid. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid.

As used herein and in the Act, the term "Redevelopment Project" ("Project") means any public and private development project in furtherance of the objectives of a redevelopment plan. The term "Area" means an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area, a blighted area, or a conservation area, or a combination of both blighted area and conservation area. The term "Plan" means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions, the existence of which qualified the redevelopment project area for utilization of TIF.

The Illinois General Assembly made various findings in adopting the Act:

1. That there exists in many municipalities within the State of Illinois (the "State") blighted and conservation areas; and
2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest and welfare.

These findings were made on the basis that the presence of blight, or conditions which lead to blight, are detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment plan. One of these requirements is that the municipality must demonstrate that a redevelopment project area qualifies for designation. With certain exceptions, an area must qualify generally either as:

- a blighted area (both "improved" and "vacant" or a combination of both); or
- a conservation area; or

- a combination of both blighted areas and conservation areas within the definitions for each set forth in the Act.

The Act offers detailed definitions of the blighting factors used to qualify areas. These definitions were used as the basis for preparing the Eligibility Study.

Subsection B. The Redevelopment Plan and Project for the Belmont/Central Tax Increment Financing Redevelopment Project Area, fourth paragraph is deleted and replaced with the following:

This Plan specifically describes the Area and summarizes the factors identified in the **Eligibility Study** included as **Attachment One** of the **Appendix** for the Original Area and as found in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, for the Added Area, which qualify the area as a conservation and/or blighted area as defined by the Act.

Section IV. Redevelopment Goals and Objectives

Subsection A. General Goals for Belmont/Central Redevelopment Area add the following to the list:

9. Provide for improved recreational amenities for neighborhood residents.

Subsection B. Redevelopment Objectives, item 1. is deleted and replaced with the following:

1. Reduce or eliminate those conditions that qualify the Area as a conservation and/or blighted area. These conditions are described in detail in the **Eligibility Study** included as **Attachment One** of the **Appendix** for the Original Area and in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, for the Added Area.

Add the following to the list:

11. Improve building and site conditions at recreational facilities within the Area.
12. Construction of public recreational facilities.

Subsection C. Development and Design Objectives, - no changes.

Section V. Basis for Eligibility of the Area & Findings

Subsection A. Introduction, the first paragraph is deleted and replaced with the following:

The **Eligibility Study** included as **Attachment One** of the **Appendix** for the Original Area and in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, for the Added Area provide a comprehensive report that

documents all factors required by the Act to make a determination that the Area is eligible under the Act. A brief synopsis of these factors is included in this section.

Heading Subsection B. Area Background:

1. Location and Size of the Area, is deleted and replaced with the following:

1. The Project Area is located nine miles northwest of downtown Chicago. The northern limits of the Area along Central Avenue are approximately two miles south of the Kennedy Expressway. The Area consists of the Original Area and the Added Area and is located within the Portage Park and Belmont Cragin neighborhoods. The Area covers 325.8 acres in an estimated 1,386 parcels represented by approximately 1,554 PINS in tax year 2013. The Area is irregularly shaped with boundaries that follow the commercial corridors along several major streets.

The boundaries of the Area are described in the **Plan Appendix, Attachment Three – Legal Description** and are provided as a map in the **Plan Appendix, Attachment Two, Exhibit A – Boundary Map**. Existing land uses as of the year 2014 are identified in the **Plan Appendix, Attachment Two, Exhibit B – Existing Land Use**.

2. Description of Current Conditions, is deleted and replaced with the following:

2. The Original Area consisted of 81 (full and partial) city blocks, 446 buildings and 864 parcels covering 189.9 acres. The Added Area consists of 75 (full and partial) city blocks, 598 buildings on 670 parcels covering 135.9 acres. The land use percentage breakdown of the existing uses in the Project Area is provided on **Table 1 – Tabulation of Existing Land Use** as found below and in the **Plan Appendix, Attachments One and Five**. Please note that the "Project Area" for the Added Area Eligibility Study is the Added Area referenced in this Plan and the "Amended Area" in the Added Area Eligibility Study is the Project Area.

Table 1
Tabulation of Existing Land Use
Belmont/Central Amendment No. 2

Existing Land Use	Project Area ¹ (acres)	% of Project Area	Original Area (acres)	% of Original Area	Total Amended Area ² (acres)	% of Total Amended Area
Single-Family Residential	2.5	1.8%	1.3	0.7%	3.8	1.2%
Multi-Family Residential	12.7	9.3%	3.5	1.8%	16.2	5.0%
Mixed-Use (Residential / Commercial)	11.3	8.3%	13.6	7.2%	24.9	7.6%
Commercial (Retail/Service / Office)	31.0	22.8%	63.0	33.2%	94.0	28.9%
Industrial	0.4	0.3%	0.7	0.4%	1.1	0.3%
Public / Semi-Public / Institutional	10.8	7.9%	21.4	11.3%	32.2	9.9%
Park / Open Space	11.1	8.2%	6.2	3.3%	17.3	5.3%
Public Parking Lot	10.8	7.9%	1.1	0.6%	11.9	3.7%
Utility	0.4	0.3%	0.2	0.1%	0.6	0.2%
Vacant / Undeveloped Land	1.8	1.3%	1.7	0.9%	3.5	1.1%
Right-of-Way	43.1	31.7%	77.2	40.7%	120.3	36.9%
TOTAL	135.9		189.9		325.8	100.0%

¹ The Project Area in this Eligibility Study is the Added Area in the Redevelopment Plan.

² The Amended Area in this Eligibility Study is the Project Area or Area in the Redevelopment Plan.

Note: Percentage and acreage figures are approximated due to rounding.

Much of the Project Area is in need of redevelopment, rehabilitation, and revitalization and is characterized by certain existing conservation and/or blighting factors that qualify the Area under the Act. Factors that were found in both the Original and Added Areas to a major extent are listed below:

Obsolescence

In the Original Area, 66% of buildings or parcels exhibited evidence of obsolescence. Examples include: structures containing vacant space, structures with design and space layouts that are no longer suitable for their current use, parcels of limited and narrow size and configuration and obsolete site improvements including limited provisions for on-site parking.

In the Added Area, 3% of buildings exhibited evidence of obsolescence; therefore the factor was only present to a minor extent.

Deterioration

In the Added Area, deteriorating building conditions were observed on 65% of buildings, deteriorated site improvements found on 36% of parcels, and deteriorated public improvements found on 92% of the sub-areas. Deterioration refers to physical deficiencies or disrepair in buildings, site improvements, and public improvements that are not easily correctable in the course of normal maintenance. Examples include: damaged doors and door frames, broken windows, window frames and muntins, dented or damaged metal siding, gutters and downspouts damaged or missing, weathered fascia materials, cracks in masonry walls, spalling masonry surfaces, cracking on paved surfaces, potholes, depressions, loose paving materials, weeds protruding through the surface, etc.

In the Original Area, this factor was present on 9% of buildings and site improvements; therefore the factor was only present to a minor extent.

Excessive Land Coverage

In the Original Area, 66% of buildings or site improvements exhibited evidence of excessive land coverage. Examples of excessive land coverage identified in the Area included: building or site improvements exhibiting nearly 100% lot coverage and lack of required off-street parking and loading or service areas.

In the Added Area, 66% of improved parcels exhibited evidence of excessive land coverage, with similar examples as provided above.

Inadequate Utilities

In the Added Area, 100% of the sub-areas are exhibiting sections of water and/or sewer lines that are over 90 years old, according to City records. Inadequate utilities refers to deficiencies in the capacity or condition of utilities which service a property or area, including, but not limited to, storm water drainage, water supply, electrical power, sanitary sewers, gas and electricity.

In the Original Area, this factor was not considered.

Depreciation of Physical Maintenance

Depreciation of physical maintenance was identified on 80% of buildings and site improvements in the Original Area. Examples observed included: unpainted or unfinished surfaces, peeling paint, loose or missing materials, cracks in masonry construction, broken windows, loose gutters and downspouts, and damaged building areas still in disrepair. Trash and debris was also observed on several sites and several parking lots and paved areas exhibited cracks and potholes in need of repair.

This factor, or the terminology used to describe the conditions related to this factor, has changed in the Act since the establishment of the Original Area. There is no finding for this factor in the Added Area.

Lack of Community Planning

The presence of a lack of community planning was observed on 67% of the parcels in the Original Area. This factor is primarily associated with commercial properties that are located on lots that are too small to adequately accommodate appropriate off-street parking and loading requirements.

The Added Area has benefited from recent community planning efforts. While there are some conditions that may have been the result of original

development without the benefit of community planning, overall the Added Area no longer demonstrates this factor for such a dense urban environment.

In addition to the above factors, eighty-four percent (84%) of the buildings in the Original Area, and ninety-four percent (94%) of the buildings in the Added Area are 35 years of age or older. Both areas demonstrate other factors found to exist to a minor extent in each study area as found in the **Eligibility Study** included as **Attachment One** of the **Appendix** for the Original Area and in the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, for the Added Area.

The 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 Plan. Age and the requirements of contemporary commercial tenants have caused portions of the Area and its building stock to become obsolete and deteriorated and may result in further disinvestment in the Area.

Revitalization efforts have been initiated for streetscape improvements along Belmont and Central Avenues. The recent sale of the non-profit Our Lady of the Resurrection Hospital campus to the Community First Medical Center benefit corporation is evidence of investment in the Area. This sale will place a significant amount of parcel valuation onto the tax rolls. As of the fall of 2014, there were relatively few vacancies, but building conditions have suffered. These efforts and investment have not been wide-spread enough to raise property values and rents that will encourage building improvement and beneficial use of vacant sites and large buildings.

The City and the State of Illinois ("State") have designated a portion of this section of the community as Enterprise Zone 5 (**Exhibit F, Enterprise Zone Map** included in **Attachment Two** of the **Appendix**). This initiative may be responsible, in part, for creating some stabilized "pockets" in a portion of the Area, but has not eliminated further decline. Additionally, the Enterprise Zone designation only covers a small portion of the Area along Fullerton Avenue and is currently in the process of being re-established. The majority of the Project Area does not benefit from the Enterprise Zone program.

From 1994 through 1998, the City of Chicago EAV increased from \$30.1 billion to \$33.9 billion according to Cook County records. This represents a gain of \$3.8 billion (annual average of 2.7%) during this five-year period. In 1994 the EAV of Cook County was \$67.8 billion and grew to \$78.5 billion in 1998. This represents a gain of \$10.7 billion (annual average of 2.8%) during this five-year period. In 1998, the EAV of the Original Area was \$81.4 million. This represents an

average annual growth rate of approximately 1.7% during the five-year period between 1994 and 1998. Therefore, the Original Area grew approximately 39% slower than Cook County and the City of Chicago between 1994 & 1998. The EAV for the Original Area was also reviewed for the Amendment and found to have grown to \$105.5 million in 2013 from its \$81.4 million base in 2001 when the Original Plan was approved. Although the Original EAV has increased, it has shown a decline in 4 of the past 5 years (2009 to 2013) and is demonstrating an average annual decline of 2.6%.

The Added Area EAV has demonstrated a decline from \$83.5 million in 2008 to \$60.5 million in 2013. In the **Plan Appendix, Attachment Five – Added Area Eligibility Study**, the historical EAV data for the Added Area is provided in **Table 2 – Equalized Assessed Value Trends**. This Table is also shown on the following page and demonstrates that the Added Area is shown to meet each of the three thresholds for sub-par EAV growth as defined in the Act.

Table 2
Equalized Assessed Value Trends
Belmont Central Amendment No. 2 Project Area

Comparison of EAV Growth Rates

	Project (Added) Area EAV ¹	% Change from Previous Year	Balance of City EAV ²	% Change from Previous Year	Is Area's EAV growth rate lower than the balance of the City's EAV growth rate?
2008	\$83,513,633		\$80,894,029,387		
2009	\$92,854,471	11.2%	\$84,493,953,218	4.5%	NO
2010	\$86,139,001	-7.2%	\$82,001,031,062	-3.0%	YES
2011	\$74,370,268	-13.7%	\$75,048,543,642	-8.5%	YES
2012	\$64,831,405	-12.8%	\$65,185,555,862	-13.1%	NO
2013	\$60,481,662	-6.7%	\$62,303,394,002	-4.4%	YES

¹ Cook County Assessor data compiled by ERSE, 2014.

² Citywide EAV less the Project (Added) Area EAV. Source is Cook County Clerk's Agency Tax Rate Reports for City of Chicago.

Comparison to Consumer Price Index

	Project (Added) Area EAV ¹	% Change from Previous Year	CPI-U for Chicago-Gary Kenosha MSA ²	CPI-U change for Chicago-Gary Kenosha MSA	Is Area's EAV growth rate less than the CPI-U for Chicago-Gary Kenosha MSA?
2008	\$83,513,633		215.303		
2009	\$92,854,471	11.2%	214.537	-0.4%	NO
2010	\$86,139,001	-7.2%	218.056	1.6%	YES
2011	\$74,370,268	-13.7%	224.939	3.2%	YES
2012	\$64,831,405	-12.8%	229.594	2.1%	YES
2013	\$60,481,662	-6.7%	232.957	1.5%	YES

¹ Cook County Assessor data compiled by ERSE, 2014.

² Consumer Price Index for All Urban Consumers (CPI-U); source is U.S. Bureau of Labor Statistics.

The Added Area EAV is demonstrating that:

- 1) In at least 3 of the past 5 years (four), EAV growth of the Added Area has declined;
- 2) In at least 3 of the past 5 years (three), EAV growth of the Added Area has been less than the EAV growth of the remainder of the City; and,
- 3) In at least 3 of the past 5 years (four), EAV growth of the Added Area has been less than the CPI-U of the Chicago-Gary-Kenosha Metropolitan Statistical Area (MSA).

The main factor limiting development in the Project Area is the lack of sites capable of accommodating the space and site requirements of contemporary retail development. Several large retailers are located in shopping centers near the Area on large site that provide adequate parking and large building footprints more suited for contemporary retail use. Retail demand for large building footprints and on-site parking may be causing some of the Properties in the Project Area to be less desirable for commercial uses. For many Area properties, building size, building layout and limited on-site parking is not suited for large contemporary commercial tenants. The result is that a narrower mix of commercial uses will seek to occupy the existing commercial buildings in the Area and thereby limit demand for some properties.

Many buildings are now occupied by "startup" businesses. As buildings become available, other such businesses move in. As might be expected, some of the businesses fail thereby creating an ongoing level of turnover in the Area. Once some buildings are vacated, it may be extremely difficult to attract contemporary tenants that generate economic activity comparable with the commercial uses that were lost. This adds significantly to the view that private market acceptance of portions of the Project Area is not favorable.

The documentation provided in this Plan indicates that private investment in revitalization and redevelopment has not occurred. These conditions may cause the Area to become blighted in the future. In addition, the Area is not reasonably expected to have increased stability and be redeveloped without the aggressive efforts and leadership of the City, including the adoption of this Plan. The City is developing this Redevelopment Plan in an attempt to attract new growth and development by implementing additional capital improvements in the Project Area. The City will continue street and alley repairs, repaving, and streetscape improvements along the major commercial corridors, work to improve building facades and conditions through its existing Small Business Improvement Fund,

and will improve other publically-owned buildings and parkland that will enhance recreational opportunities for area residents.

Subsection C. Area Data and Profile, - no changes.

Subsection D. Existing Land Use and Zoning Characteristics, is deleted and replaced with the following:

As noted in **Table 1 – Tabulation of Existing Land Use, in Subsection B., Item 2.**, the largest land use by land percentage in the Project Area (noted as “Amended Area” on the table) is Right-of-Way (36.9%), followed by Commercial uses (28.9%), Public/Semi-Public/Institutional (9.9%), Mixed-use (7.6%), Residential uses (6.2% total multi-family and single-family), and Park/Open Space (5.3%). All other uses in the Project Area account for less than 6% of the total. The Area includes the recreational uses of Chopin Park, Cragin Park, and Blackhawk Park along with eight school properties. The majority of property within the Area is zoned in commercial or business categories as shown in the **Plan Appendix, Attachment Two, Exhibit D – Existing Zoning.**

There are some mid-sized retail stores in the area such as pharmacies and grocery stores. The pockets of residential use existing in the Area contain single-family and multi-family buildings or mixed-use commercial buildings containing upper-floor residences. These residential areas are typically small and are adjacent to commercial land uses located along the commercial corridors of the Area. Approximately 6.2% of the total gross land area, not including the mixed-use structures, is residential. The boundary separating adjacent residential and commercial uses is usually an alley.

The land use survey and map are intended to focus on the uses at street level which usually are the predominant use of the property. Many of the multi-story buildings throughout the Project Area are mixed-use structures. The upper floors of these buildings are often intended for multi-family use, constructed so that the business owner could live above his shop and maximize the rental income potential of the building. In the overwhelming majority of these instances, these upper floors experience high rates of occupancy even if the street level commercial space is vacant. The focus on ground floor uses is not intended to minimize the importance of upper-floor uses. Maximum use and occupancy of these mixed-use buildings is, and should be, encouraged.

Most arterial streets have parking restrictions that limit on-street parking during peak periods. In addition, the City has created several residential parking zones within and adjacent to the Area to limit on street parking in residential areas through a parking permit program. Within the commercial corridors, limited on-street parking is available. Individual businesses along these streets have narrow

street frontage and many buildings cover 100% of their lots, thereby preventing any on-site parking or loading. The exception to the condition of limited parking is in the area of the Belmont Avenue and Central Avenue intersection. In this portion of the Area, a public parking garage is located on Central Avenue immediately south of Belmont Avenue. The garage is located for customers of businesses located near the Belmont Avenue and Central Avenue intersection and contains adequate capacity to accommodate increased business activity in the central portion of the Area. With the exception of the parking garage at the Belmont/Central intersection, much of the Area's residents, employees and patrons of Area businesses must park on adjacent streets to access the Area.

Subsection E. Investigation and Analysis of Conservation Factors, an introductory paragraph is added before the first paragraph as follows:

The information in this Subsection E, and in the following Subsection F, applies to the Original Area only. The factors used in qualifying the Original Area are as noted and found in the **Eligibility Study** included as **Attachment One of the Appendix** for the Original Area. The following subsections G and H will provide information regarding the qualification factors of the Added Area.

Subsection F. Summary of Findings/Area Qualification, no changes.

New Subsection G. Added Area Investigation and Analysis of Factors, is added after Subsection F. as follows:

G. Added Area Investigation and Analysis of Qualifying Factors

In determining whether the Added Area meets the eligibility requirements of the Act, the same general methods of research were used, along with the field survey, as were used to qualify the Original Area. Changes in the Act since the Original Area was qualified have occurred. The Act sets forth 13 separate factors that are to be used to determine if an improved area qualifies as a "conservation area" and 10 separate factors (in two tiers) to consider if a vacant area qualifies as a "blighted area". An area may be qualified as a combination conservation/blighted area. Additionally, for qualification under the Act as a conservation area, 50% or more of the structures in an area must have an age of 35 years or more.

For a conservation area, a combination of 3 or more of the 13 factors must be found to exist such that although the area is not yet a blighted area, it is detrimental to the public safety, health, morals or welfare and may become a blighted area. For a blighted area, 2 Tier One factors or 1 Tier Two factors must be present in the vacant portion of the area. The **Plan Appendix, Attachment**

Five – Added Area Eligibility Study provides detail on the Act's qualification requirements for conservation and/or blighted areas.

New Subsection H. Summary of Added Area Findings/Area Qualification, is added after Subsection G. as follows:

H. Added Area Summary of Findings/Area Qualification

It was determined in the investigation and analysis of conditions in the Added Area that the Added Area qualifies as a combination conservation/blighted area under the Act.

As noted, 94% of structures in the improved portions of the Added Area are 35 years of age or older. Having met the age criteria requirement, the improved portions of the Added Area qualify as a conservation area due to the following four conditions:

- Deterioration as found in deteriorated buildings (65% of buildings), deteriorated site improvements (36% of parcels), and deteriorated street and/or sidewalk pavement (92% of sub-areas);
- Excessive land coverage (66% of improved parcels);
- Inadequate utilities (100% of sub-areas); and,
- Declining and subpar EAV growth (meets all thresholds).

The vacant portion of the Added Area consists of 3.5 acres (1.1% of land area), located on 22 parcels. Although a very small portion of the Added Area, this vacant land is characterized by the following statutory qualifying factors for a "blighted area" under Section 5/11-74.4-3(b) of the Act:

- deterioration of structures or site improvements in neighboring areas (100% of vacant parcels); and,
- demonstrates declining or subpar EAV growth (meets all thresholds).

Qualification factors for the improved portions of the Added Area, by sub area, are shown in **Table 3-1 – Conservation Factors Matrix for Improved Land**. Factors for vacant land in the Added Area, by sub area, are found in **Table 3-2 – Blighting Factors Matrix for Vacant Land**.

Table 3-1
Conservation Factors Matrix for Improved Land
Belmont / Central Amendment No. 2 Project Area

Sub-Area	A	B	C	D	E	F	G	H	I	J	K	L	M	TOTAL		
No. of improved parcels	49	16	23	52	51	56	56	71	85	51	30	58	49	647	97%	
No. of vacant parcels	0	0	2	0	6	0	4	1	3	1	0	3	2	22	3%	
Parcels in R.O.W.	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0%	
Total parcels (net R.O.W. parcels)	49	16	25	52	57	56	60	72	88	52	30	61	51	669	100%	
Total Parcels	49	16	25	52	57	56	60	72	88	53	30	61	51	670	100%	
No. of primary buildings	6	15	21	37	46	26	39	45	52	40	28	38	43	434	73%	
No. of secondary buildings	2	13	12	14	23	8	12	3	16	16	17	12	16	164	27%	
Total Buildings	8	28	33	51	69	34	51	48	68	56	43	50	59	598	100%	
No. of buildings 35 years or older	6	25	30	48	65	32	48	47	68	55	43	46	52	563	94%	
Housing units	1	30	79	85	86	53	23	66	107	216	91	81	107	1,036	100%	
Occupied housing units	1	30	79	95	82	49	23	66	107	216	91	76	106	1,021	99%	
Sub-Area count	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%	
IMPROVED LAND FACTORS																
No. of deteriorated buildings	6	15	24	31	47	18	35	34	41	41	32	29	35	388	65%	
No. of parcels with site improvements that are deteriorated	19	1	6	21	23	20	19	39	34	11	9	25	7	234	36%	
Deteriorated street and/or sidewalk pavement (by sub-area)	1	1	1	1	1	1	1	1	1	1	0	1	1	12	92%	
No. of dilapidated buildings	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%	
No. of obsolete buildings	0	0	0	3	4	0	0	0	2	0	1	3	0	4	17	3%
No. of structures below minimum code	Not Documented															
No. of buildings lacking ventilation, light or sanitation facilities	Not Documented															
No. of building with illegal uses	Not Documented															
No. of primary buildings with excessive vacancies	0	0	3	2	2	6	5	8	4	3	4	6	51	12%		
No. of parcels with excessive land coverage or overcrowding of structures	7	3	21	31	31	35	35	57	62	43	24	43	36	428	66%	
Inadequate utilities (by sub-area)	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%	
Deleterious land use or layout (by sub-area)	1	0	0	0	0	1	0	0	1	0	0	0	1	4	31%	
Environmental Clean-up	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%	
Lack of community planning (by sub-area)	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%	
Declining or Sub-par EAV Growth	YES, Area meets all thresholds															

Table 3-2
Blighting Factors Matrix for Vacant Land
Belmont / Central Amendment No. 2 Project Area

Sub-Area	A	B	C	D	E	F	G	H	I	J	K	L	M	TOTAL	
No. of improved parcels	49	16	23	52	51	56	56	71	85	51	30	58	49	647	97%
No. of vacant parcels	0	0	2	0	6	0	4	1	3	1	0	3	2	22	3%
Parcels in R.O.W.	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0%
Proportion of parcels vacant	0%	0%	8%	0%	11%	0%	7%	1%	3%	2%	0%	5%	4%		
Total parcels (net R.O.W. parcels)	49	16	25	52	57	56	60	72	88	52	30	61	51	669	100%
Sub-Area count	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%
VACANT LAND FACTORS (1 of More)															
Obsolete Platting (by parcel)	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
Diversity of Ownership (by sub-area)	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
Tax Delinquencies	0	0	0	1	0	0	0	0	0	1	0	2	0	4	1%
Tax Delinquencies (% of vacant parcels)				0%						100%		67%		18%	
Deterioration of Struct. Or Site Improvements In Neighboring Areas	0	0	2	0	6	0	4	1	3	1	0	3	2	22	100%
Environmental Clean-up	No Determination														
Declining or Sub-par EAV Growth	YES, Area meets all thresholds														
VACANT LAND FACTORS (1 of More)															
Unused Quarry, Mines, Rail, etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Blighted Before Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Chronic Flooding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Unused or Illegal Disposal Site	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%

The number, degree, and distribution of eligibility factors in the Added Area warrant: i) the designation of the improved portion of the Added Area as a **conservation area**, and ii) the designation of the vacant portion of the Added Area as a **blighted area** as set forth in the Act. Below is a table summarizing the conservation qualifying factors that are found to exist in the Added Area.

A. Conservation Area Statutory Factors

Table Four
Conservation Qualifying Factors in Added Area

FACTOR ¹		EXISTING IN PROJECT AREA ²
	Age ³	94% of bldgs. exceed 35 yrs. of age
1	Dilapidation	
2	Obsolescence	Minor extent (3% of buildings)
3	Deterioration	Major extent (65% of buildings; 92% of sub-areas)
4	Presence of structures below minimum code standards	
5	Illegal use of individual structures	
6	Excessive vacancies	Minor extent (12% of buildings)
7	Lack of ventilation, light or sanitary facilities	
8	Inadequate utilities	Major extent (100% of sub-areas)
9	Excessive land coverage or overcrowding of structures	Major extent (66% of buildings)
10	Deleterious land use or layout	Minor extent (31% of sub-areas)
11	Environmental clean-up	
12	Lack of Community Planning	
13	Declining or subpar E.A.V. growth	YES

Notes:

- 1 Not including Age as a factor, only three (3) factors are required by the Act to be present for eligibility as a Conservation Area. Seven (7) factors are verified present in the Project Area.
- 2 Except for EAV growth, qualifying factors can be identified as being found to a major extent by their existence on more than 50% of the structures or sub-areas in the Area. Three (3) factors were found to exist to a major extent and three (3) other factors were found to exist to a minor extent.
- 3 Age, although not a blighting factor for designation, is a threshold that must be present for an area to qualify as a Conservation Area.

Below is a table summarizing the blighted qualifying factors that are found to exist in the Added Area.

B. Blighting Factors for Vacant Areas

Table Five
 Blighting Qualifying Factors in Added Areas

	FACTOR	EXISTING IN VACANT/ UNIMPROVED PORTION OF AREA
1	<p><u>Two (2) or more of the following factors:</u></p> <ul style="list-style-type: none"> i. Obsolete platting – no finding ii. Diversity of ownership – no finding iii. Tax and assessment delinquencies – minor (Present for 1% of vacant parcels) iv. Deterioration of Structures in Neighboring Areas – YES (Present on 100% of vacant parcels) v. Environmental Remediation – not present vi. Declining or Subpar E.A.V. Growth – YES <p>or</p>	<p>YES Two (2) factors required, Two (2) are present</p>
2	<p>Area immediately prior to becoming vacant qualified as a blighted improved area; or</p>	
3	<p>Area consists of unused quarry or quarries; or</p>	
4	<p>Area consists of unused rail yards, rail tracks or railroad right-of-way; or</p>	
5	<p>Area prior to designation is subject to chronic flooding or contributes to downstream flooding; or</p>	
6	<p>Area consists of unused or illegal disposal site containing earth, stone, building debris or similar materials; or</p>	
7	<p>Area is not less than 50 nor more than 100 acres and 75% is vacant;</p>	

Note: The Added Area qualifies per statutory requirements. Only one (1) above the above seven (7) situations is required by the Act.

Although it may be concluded that the mere presence of the stated eligibility factors noted above may be sufficient to make a finding of qualification as a conservation area or a vacant blighted area, this evaluation was made on the basis that the factors must be present to an extent that would lead reasonable

reasonably distributed throughout the Added Area. The presence of factors indicated by the Act include deteriorated, obsolete structures; inadequate utilities; land use incompatibilities; deteriorated streets and sidewalks; declining or subpar EAV growth; and the predominance of parcels with excessive land coverage or overcrowding and may result in continued disinvestment that will not be overcome without action by the City. All properties within the Project Area will benefit from the TIF program.

The conclusions presented in this Plan are those of the Consultant. The local governing body should review this Plan and, if satisfied with the summary of findings contained herein, adopt a resolution making a finding of a conservation area for the improved portion of the Added Area and a finding of a blighted area for the vacant portion of the Added Area and making this Plan a part of the public record. The Added Eligibility Study and survey of the Added Area indicate the requirements necessary for designation as a combination conservation and blighted area, are present. Therefore, the Added Area qualifies as a combination conservation area and a vacant blighted area, to be included with the Original Area, and the Amended Area designated as a redevelopment project area to be eligible for Tax Increment Financing under the Act.

Section VI. Redevelopment Plan and Project

Subsection A. Introduction, - no changes.

Subsection B. Proposed Generalized Land Use Plan, the first paragraph is deleted and replaced with the following:

The generalized land use plan for the Project Area is presented in the **Plan Appendix, Attachment Two, Exhibits C1 and C2**. The generalized land use plan is presented in two maps (north and south) to help clearly present the land use data.

Subsection B. Proposed Generalized Land Use Plan, the numbered list in the fourth paragraph is deleted and replaced with the following:

- i. Residential
- ii. Mixed-Use (Commercial / Residential)
- iii. Commercial
- iv. Institutional
- v. Park / Open Space

Subsection B. Proposed Generalized Land Use Plan, the fifth paragraph is deleted and replaced with the following:

These five categories, and their location on the maps found in the **Plan Appendix, Attachment Two, Exhibits C1 and C2**, were developed from several factors including: existing land use, the existing underlying zoning classifications,

and the land uses anticipated in the future. Of particular consideration, is the transition of single-family residential units to more intense uses such as multi-family, mixed-use, or commercial use. While the existing land use is the predominant factor regarding the generalized land use plan, it is expected that the conversion of uses that has been occurring will continue.

Subsection C. Redevelopment Projects, Item 2. Public Redevelopment Investment, is deleted and replaced with the following:

2. Public projects and support activities will be used to induce and complement private investment. These may include, but are not limited to: street improvements; public building rehabilitation (such as the construction of the Cragin Park Fieldhouse); property assembly and site preparation; street work; transportation improvement programs and facilities; public utilities (water, sanitary and storm sewer facilities); environmental clean-up; park improvements; school improvements; landscaping; traffic signalization; promotional and improvement programs; signage and lighting, as well as other programs as may be provided by the City and permitted by the Act.

The estimated costs associated with the eligible public redevelopment investment are presented in **Table Three, Estimated Redevelopment Project Costs** shown on the next page. These cost categories or descriptions have also changed due to changes in the Act from when the Original Plan was approved. The categories and projects presented are necessary to carry out the capital improvements and to address the additional needs identified in preparing this Plan. This estimate includes reasonable or necessary costs incurred or estimated to be incurred in the implementation of this Plan according to the Act.

The City proposes to achieve its redevelopment goals and objectives for the Project Area through the use of public financing techniques including, but not limited to tax increment financing. The City also reserves the right to undertake additional activities and improvements authorized under the Act.

Table Six
Estimated Redevelopment Project Costs

<u>Activity</u>	<u>Cost</u>
1. Analysis, Administration, Studies, Legal, Marketing, etc.	\$ 2,200,000
2. Property Assembly, including Acquisition, Site Prep and Demolition, and Environmental Remediation.	\$ 15,600,000
3. Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, and Rehabilitation costs	\$ 19,000,000
4. Affordable Housing	\$ 7,400,000
5. Public Works & Improvements including Streets and Utilities, Parks and Open Space, and Public Facilities and Other Public Buildings ^{1,2}	\$ 37,400,000
6. Job Training, Retraining, & Welfare to Work	\$ 3,700,000
7. Day Care Services	\$ 750,000
8. Relocation Costs	\$ 750,000
9. Interest Subsidy	\$ 8,200,000
Total Redevelopment Project Costs^{3,4,5,6,7}	\$ 95,000,000⁸

¹This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of this Redevelopment Plan.

²Public improvements may also include capital costs of taxing districts. Specifically, public improvements as in the Redevelopment Plan and as allowable under the Act may be made to property and facilities owned or operated by the City or other public entities, as provided in the Act, to the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

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

⁴Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

⁵The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

⁶If a special service area has been established pursuant to the Special Service Area Tax Act or Special Service Area Tax Law, then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act or

⁷All costs are in 2014 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI_ CMSA as published by the U.S. Department of Labor, or some similar index.

⁸These costs are dependent upon the sale of the former Our Lady of the Resurrection Hospital to an entity, such as the proposed benefit corporation, that will not be exempt from paying property taxes to the City, as assessed and collected by Cook County, Illinois.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.

Subsection C. Redevelopment Projects, Item 3. Property Assembly After the last paragraph, the following is added:

The Housing Impact Study ("HIS") found in the **Plan Appendix, Attachment Six – Housing Impact Study**, contains further detail regarding the location and number of residential units that may require relocation and the relocation plan for any residents displaced as a result of this Plan. As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

The Area contains a total of 1,491 residential units; 456 in the Original Area and 1,035 in the Added Area. Overall, 1,415 units are occupied; 394 in the Original Area and 1,021 in the Added Area. The Plan provides for the development or redevelopment of several portions of the Area that may contain occupied residential units. As a result, it is possible that by implementation of this Plan, the displacement of residents from 10 or more inhabited residential units could occur.

In the event that the implementation of the Plan results in the removal of residential housing units in the Project Area occupied by low-income households or very low-income households, or the displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The City shall make a good faith effort to ensure that this affordable housing is located in or near the Project Area.

As used in the above paragraph "low-income households", "very low-income households" and "affordable housing" shall have the meanings as set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 64/3. As of the date of this Plan, these statutory terms are defined as follows: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the

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

Subsection D. Assessment of Financial Impact on Taxing Districts:

Remove the paragraphs regarding the Chicago School Finance Authority and the Cook County Health Facility.

Subsection E. Prior Efforts, - no changes.

Section VII. Statutory Compliance and Implementation Strategy, is deleted and replaced with the following:

A. Implementation Strategy

The development and follow-through of an implementation strategy is an essential element in achieving the success of this Plan. In order to maximize program efficiency and to take advantage of current developer interest in the Area, and with full consideration of available funds, a phased implementation strategy will be employed.

The City may enter into agreements with public entities or private developers, where deemed appropriate by the City, to facilitate public or private projects. The City may also contract with others to accomplish certain public projects and activities as contained in this Plan.

Costs that may be incurred by the City in implementing this Plan may include, without limitation, project costs and expenses that may be eligible under the Act, as amended from time to time, including those costs that are necessary and related or incidental to those listed below as currently permitted by the Act.

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. A list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan were previously provided in **Section VI, Table Six Estimated Redevelopment Project Costs**.

In the event the Act is amended after the date of the approval of this Plan by the City Council of the City of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3(q)(11)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in **Table Six – Estimated Redevelopment Project Costs** or otherwise adjust the line items in **Table Six** without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

1. Eligible Redevelopment Costs

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

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the Plan, including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning, or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) Costs of marketing sites within the Area to prospective businesses, developers, and investors;
- c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or

LEED certified construction elements or construction elements with an equivalent certification.

- e) Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November 1, 1999, redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided in Section 74.4-3(q) of the Act unless either
 - (i) The construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999 or
 - (ii) The municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;
- f) Costs of job training and retraining projects, including the costs of "welfare to work" programs implemented by businesses located within the Area and such proposals feature a community-based training program which ensures maximum reasonable opportunities for residents of the Humboldt Park, West Garfield Park, and East Garfield Park Community Areas with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and development of job-related skills including residents of public and other subsidized housing and people with disabilities;
- g) Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months following completion and including reasonable reserves related thereto.

- h) To the extent the City, by written agreement, accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred (consistent with statutory requirements) within the taxing district in furtherance of the objectives of the Plan and Project.
- i) Relocation costs, to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see "Relocation" section);
- j) Payments in lieu of taxes, as defined in the Act;
- k) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Area; (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to the Public Community College Act 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1 and by school districts of costs pursuant to 105 ILCS 5/10-22.20a and 5/10-23.3a;
- l) Interest costs incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project provided that:
 - (i) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - (ii) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - (iii) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision

then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;

- (iv) the total of such interest payments paid pursuant to the Act may not exceed 30% of the total: (i) cost 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 the City pursuant to the Act; and
 - (v) The 30% interest cost limitation may be increased to up to 75% of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- m) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- n) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- o) Up to 50% of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for this benefit under the Act;
- p) The cost of daycare services for children of employees from low-income families working for businesses located within the Area and all or a portion of the cost of operation of day care centers established by Area businesses to serve employees from low-income families working in businesses located in the Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act;

B. Most Recent Equalized Assessed Valuation

The purpose of identifying the most recent EAV of the Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Area.

The 1998 EAV of all taxable parcels in the Original Area was approximately \$81.4 million. This EAV amount, by PIN, is summarized in **1998 EAV by Tax Parcel** included as **Attachment Four** of the **Appendix**.

Amendment No. 1 in 2011, estimated the 2023 EAV of the Original Area at \$193,741,600. As of 2013, the EAV of the Original Area is \$105,471,299.

Amendment No. 2 in 2015, provides an added 2013 EAV estimate of the Added Area; \$60,900,805. This EAV amount, by PIN, is summarized in the **Plan Appendix, Attachment Four – Parcel Listing**. The Added Area is estimated to grow to a 2023 EAV of \$158,383,048. Most of the increase in the Added Area EAV is due to the impact of the former Our Lady of the Resurrection hospital site and improvements; an overall \$113,000,000 fair market value investment in the area. The estimated EAV is based upon the sale of the hospital to a property tax paying entity and a valuation by the Cook County Assessor similar to the methods as discussed in the Assessor's 2006 report on Exempt Hospitals. If the sale does not occur, or is instead made by a tax-exempt entity, or if the Assessor uses a different valuation methodology, the EAV estimate for the Added Area, and therefore the overall cost budget, could change significantly.

The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Added Area will be calculated by Cook County. If the 2014 EAV shall become available prior to the date of the adoption of the Plan by the City Council, the City may update the Plan by replacing the 2013 EAV with the 2014 EAV without further City Council action.

C. Redevelopment Valuation

The 2023 EAV of the Belmont/Central Redevelopment Project Area is estimated at \$352,124,648 with an entire cost budget of \$95,000,000. It is important to note that approximately \$32,707,543 of the entire cost budget has already been received from the Original Area, as of 2014. As noted, these estimates are dependent on the details of the former Our Lady of the Resurrection hospital sale, but also include key assumptions including an inflation factor of 1.9%, a state equalization factor of 2.6621, an assumed tax rate of 6.832, and a moderate amount (\$3 million residential, \$3 million commercial) of redevelopment activity in the Area over the remaining term of the TIF district. Other

new projects, rehabilitation of existing buildings, and significant changes in real estate values may result in substantial changes in EAV for the Area.

D. Sources of Funds

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the City may deem appropriate. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed from such costs from incremental taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which revenue is received.

Portions of the Redevelopment Area are contained in the Belmont Central Special Service Area (SSA) #2, which was established in 1979, as the second SSA in the City of Chicago. Belmont Central SSA funds are used to finance and manage improvement programs, maintain the commercial district, and to provide free parking in the neighborhood for customers of neighborhood businesses. In 2011, the SSA had a budget of \$613,850 and is managed by the Belmont Central Chamber of Commerce.

The Project Area is presently contiguous to five Redevelopment Project Areas:

- the Belmont/Cicero Redevelopment Project Area (T-82);
- the Northwest Industrial Corridor Redevelopment Project Area (T-64);
- the Diversey/Narragansett Redevelopment Area (T-129);
- the Galewood/Armitage Redevelopment Area (T-71); and
- the West Irving Park Redevelopment Area (T-83).

The Area is currently, and may in the future, be contiguous to, or be separated only by a public right-of-way from, other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the Area to pay eligible Redevelopment Project Costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs

within the Area, shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

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

E. Nature and Term of Obligation and Completion of the Redevelopment Plan

The City may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligations bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Redevelopment Area is adopted (by December 31, 2024). Also the final maturity date of any such obligations which are issued may not be later than 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 Plan. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then

become available for distribution annually to taxing districts having jurisdiction over the Area in the manner provided by the Act.

F. Commitment To Fair Employment Practices and Affirmative Action Plan

The City is committed to and will affirmatively implement the following principles with respect to this Plan:

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

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

G. Amending the Redevelopment Plan

This Plan may be amended in accordance with the provisions of the Act.

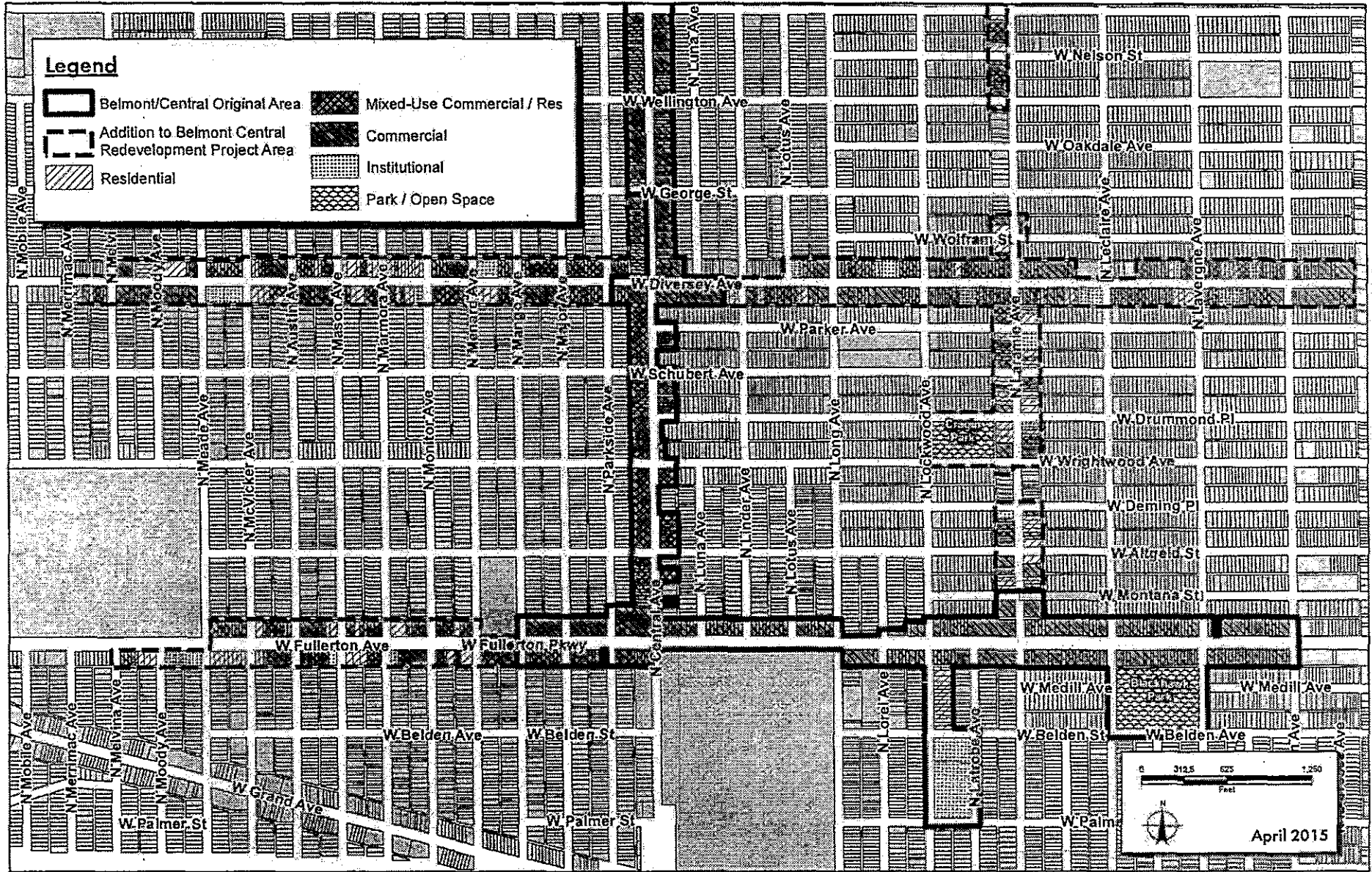
H. Conformity of the Plan for the Area To Land Uses Approved by the Planning Commission of the City

This Plan and the Project described herein include the generalized land uses set forth on the Generalized Land Use Plan, as approved by the Chicago Plan Commission prior to the adoption of the Plan by the City of Chicago.

1. City Policies

1. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes and the City may then be reimbursed for such costs from incremental taxes.
2. The City requires that developers who receive TIF assistance for market rate housing set aside 20% of the units to meet affordability criteria established by the City's Department of Planning and Development. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120% of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.
3. The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").
4. The City will pursue their overall goal of employment of residents within and surrounding the Area in jobs in the Area and in adjacent redevelopment project areas. In this regard, the following objectives are established to meet the goals of the Plan and Project:
 - i. Establish job readiness and job training programs to provide residents within and surrounding the Area with the skills necessary to secure entry level and permanent jobs in the Area and in adjoining Areas.
 - ii. Secure commitments from employers in the Area and adjacent Areas to interview graduates of the Area's job readiness and job training programs.

The above includes taking appropriate actions to work with Area employers, local community organizations, and residents to provide job readiness and job training programs that meet employers hiring needs.



Attachment Two, Exhibit C2 - General Land Use Plan

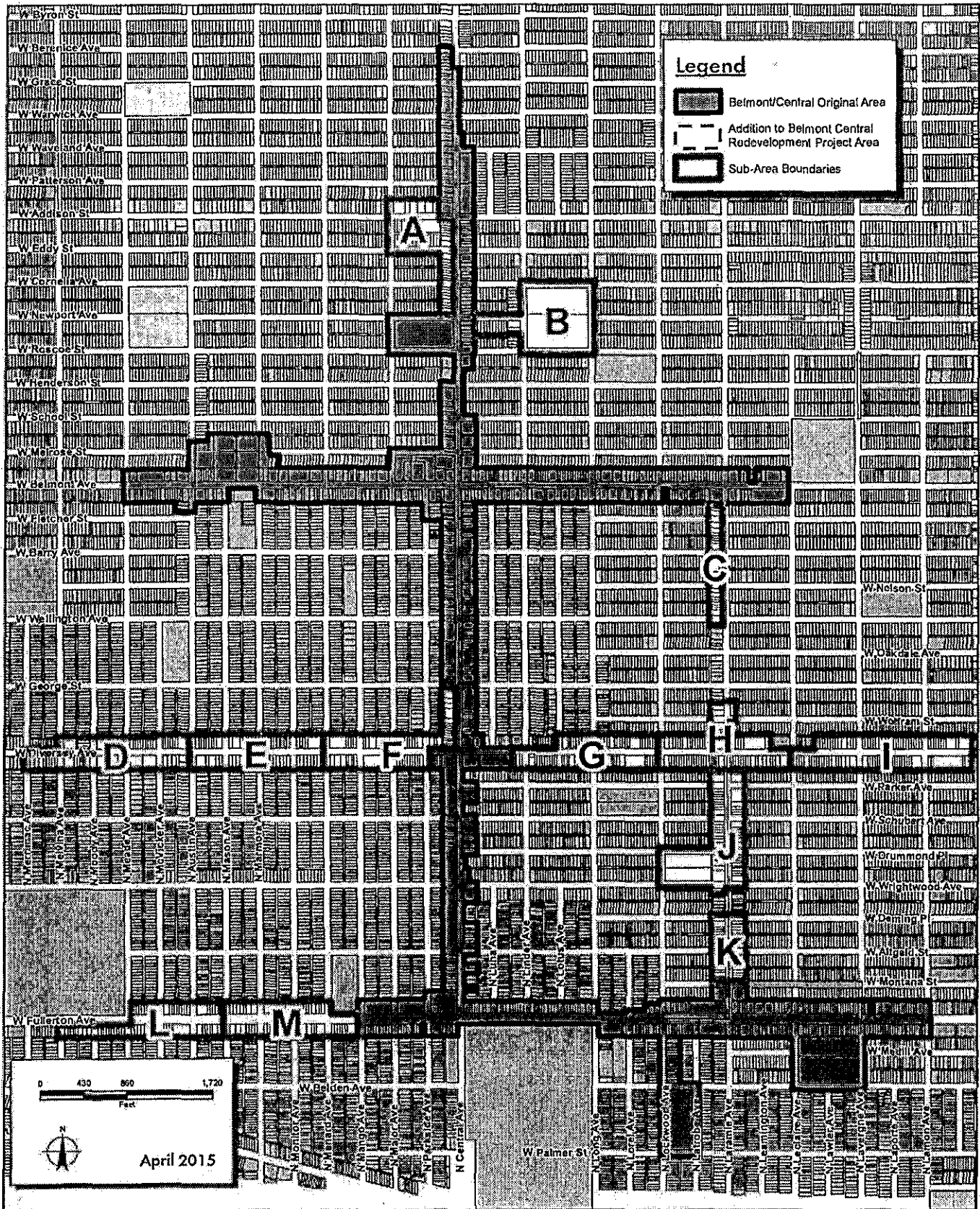
Belmont / Central Amendment No. 2

City of Chicago, Illinois



Chicago Department of Planning and Economic Development
300 North Dearborn Street, Suite 1000, Chicago, Illinois 60610

PG&V PLANNERS



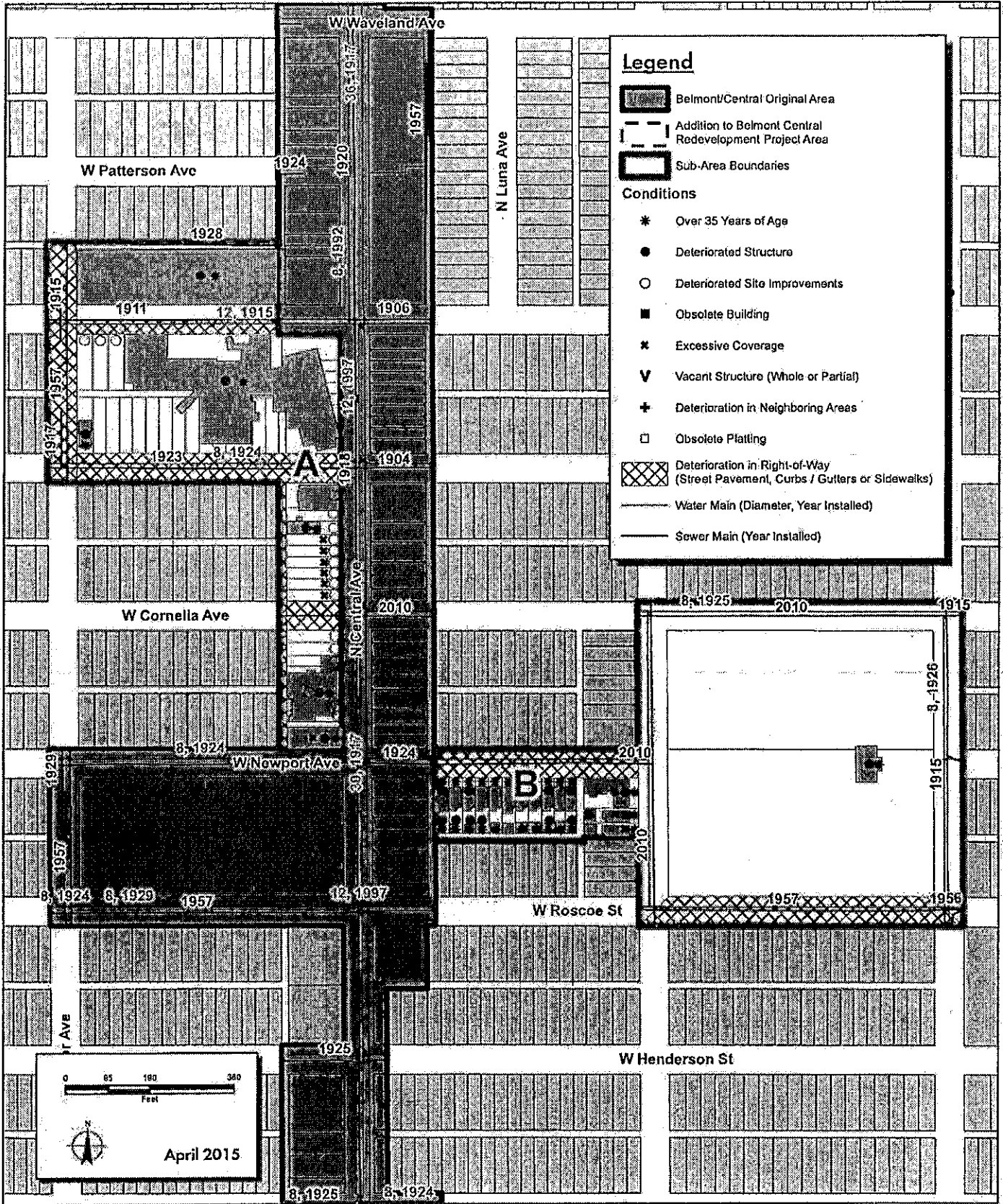
**Attachment Two, Exhibit E
Sub Area Key**

Belmont / Central Amendment No. 2
City of Chicago, Illinois



Ernest G. Stuyver Corporation, Inc.
100 North LaSalle Street, Suite 1315 • Chicago, Illinois 60602

PG&V PLANNERS



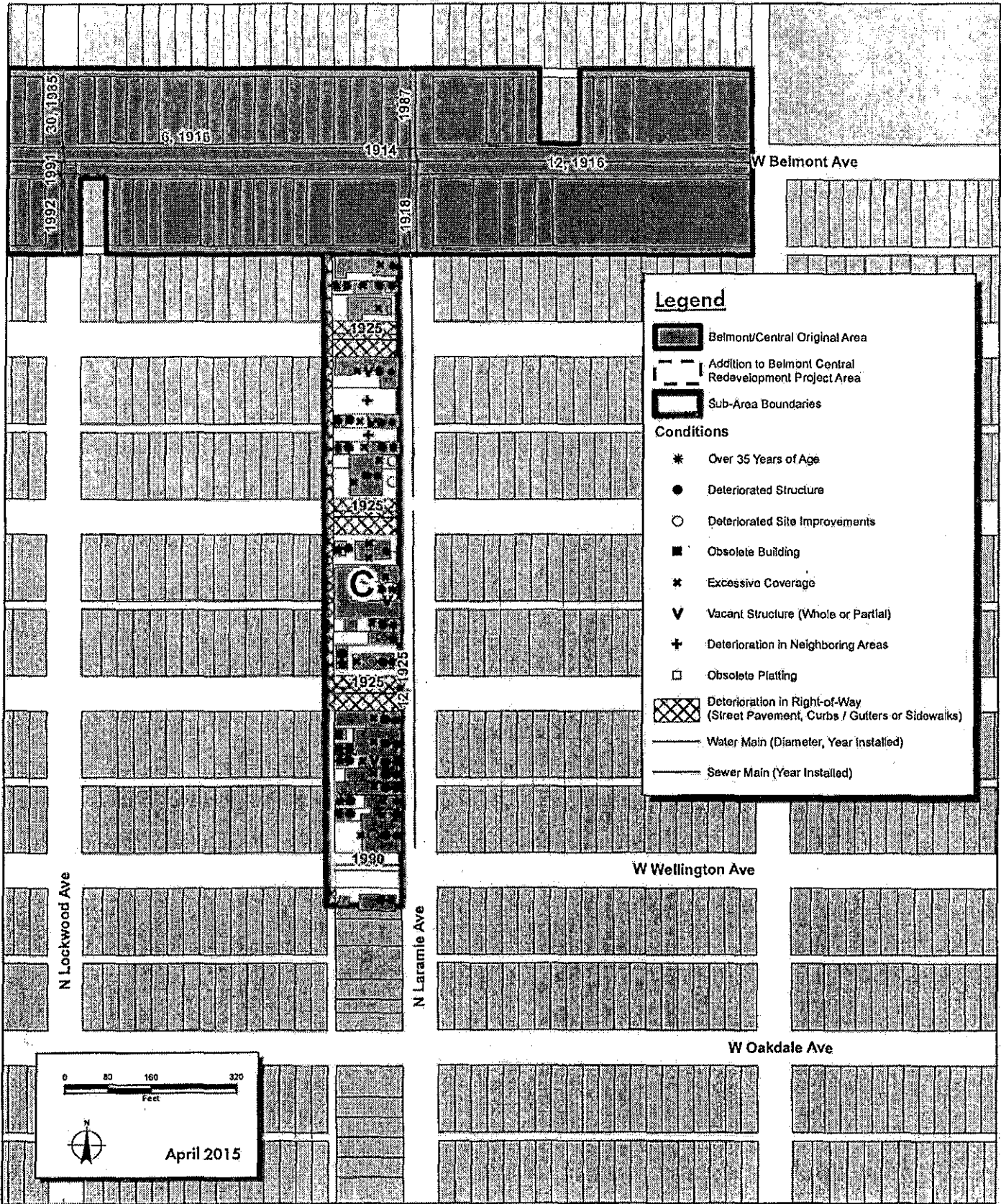
**Attachment Two, Exhibit G1
Existing Conditions**

Belmont / Central Amendment No. 2
City of Chicago, Illinois



General St. Sawyer Enterprises, Inc.
130 West LaSalle Street, Suite 1815 • Chicago, Illinois 60602

PG&V PLANNERS



Legend

- Belmont/Central Original Area
- Addition to Belmont Central Redevelopment Project Area
- Sub-Area Boundaries

Conditions

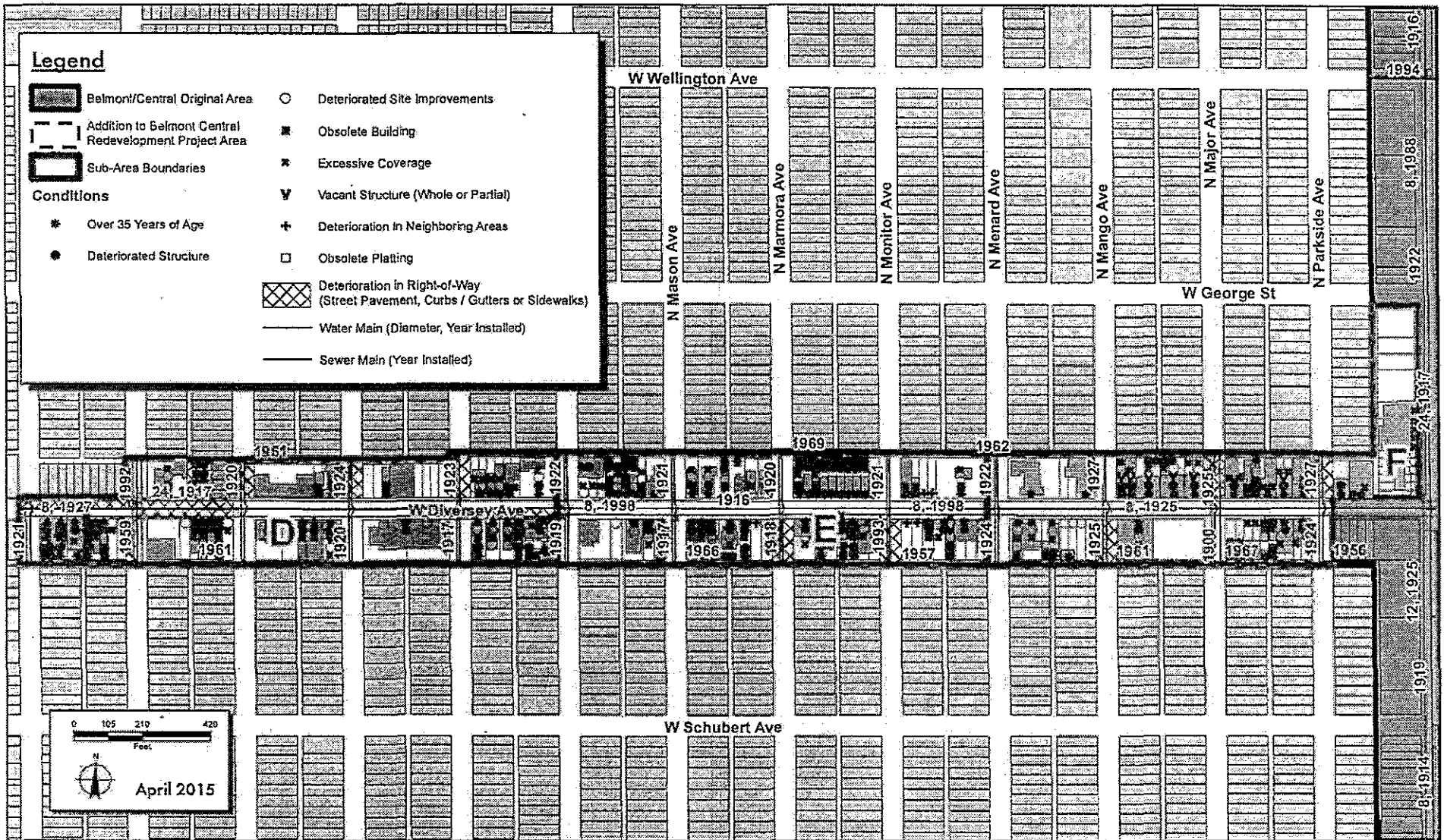
- * Over 35 Years of Age
- Deteriorated Structure
- Deteriorated Site Improvements
- Obsolete Building
- * Excessive Coverage
- ∇ Vacant Structure (Whole or Partial)
- + Deterioration in Neighboring Areas
- Obsolete Platting
- Deterioration in Right-of-Way (Street Pavement, Curbs / Gutters or Sidewalks)
- Water Main (Diameter, Year Installed)
- Sewer Main (Year Installed)

Attachment Two, Exhibit G2
Existing Conditions
 Belmont / Central Amendment No. 2
 City of Chicago, Illinois



Ernst & Young Construction, Inc.
 100 North LaSalle Street, Suite 1515 • Chicago, Illinois 60602

PG&V PLANNERS

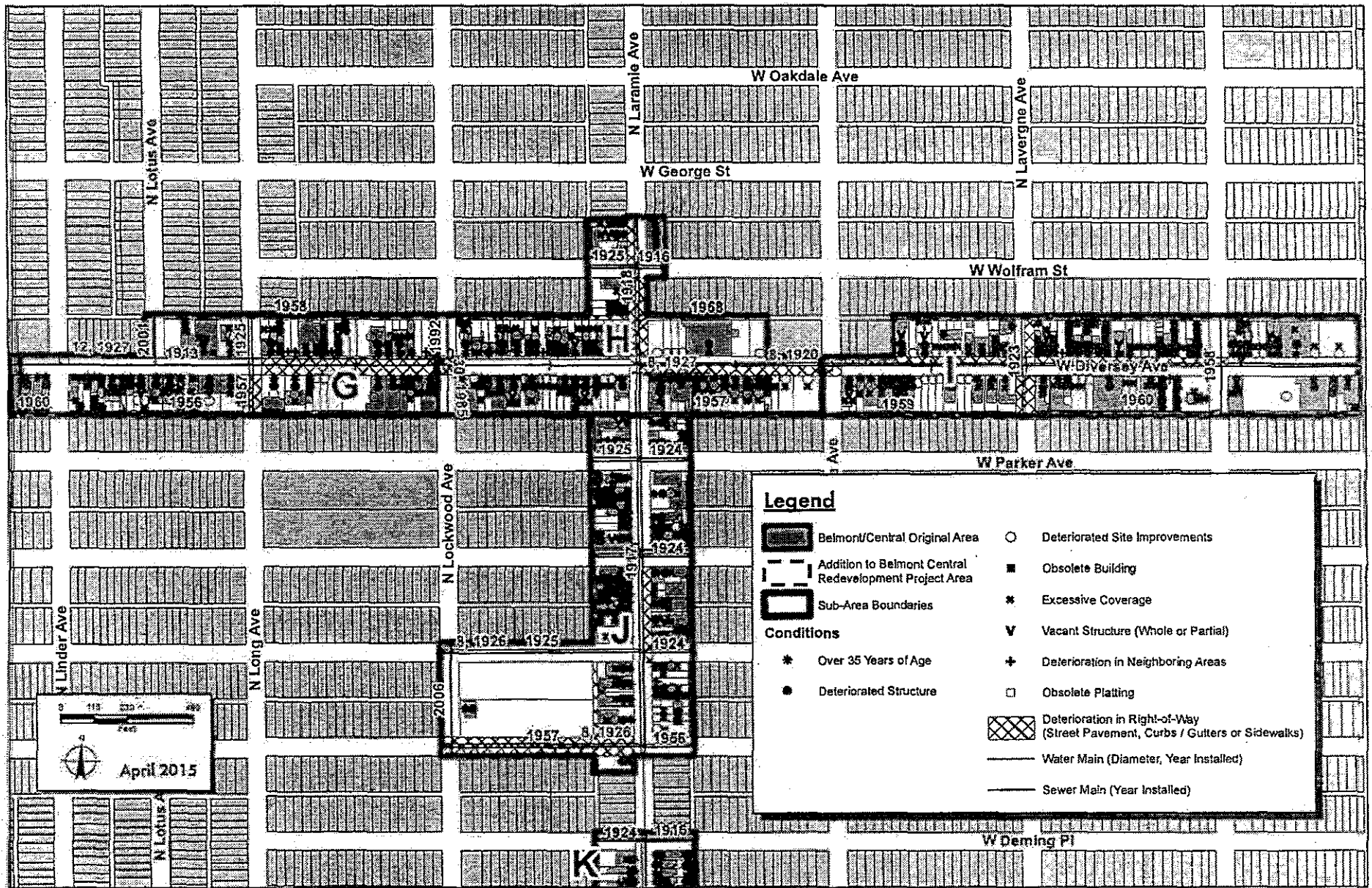


Attachment Two, Exhibit G3
 Existing Conditions
 Belmont / Central Amendment No. 2
 City of Chicago, Illinois



Consulting Engineers, Architects, Planners
 110 West Madison Street, Suite 1111 • Chicago, Illinois 60602

PG&V PLANNERS

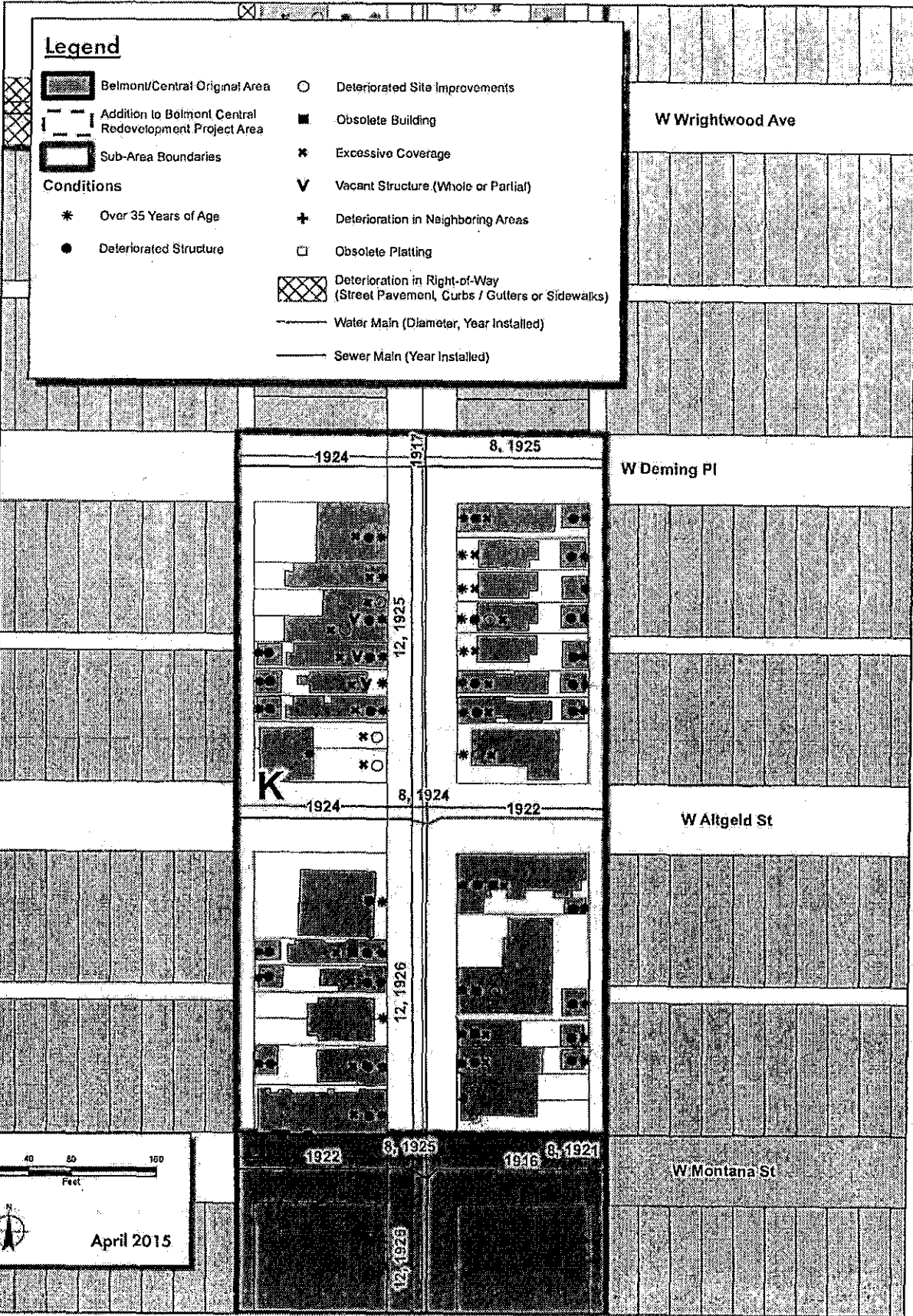


Attachment Two, Exhibit G4
 Existing Conditions
 Belmont / Central Amendment No. 2
 City of Chicago, Illinois



Grand Ave. Survey Disturbance, Inc.
 124 West Lake Street, Suite 1115 • Chicago, Illinois 60602

PG&V PLANNERS

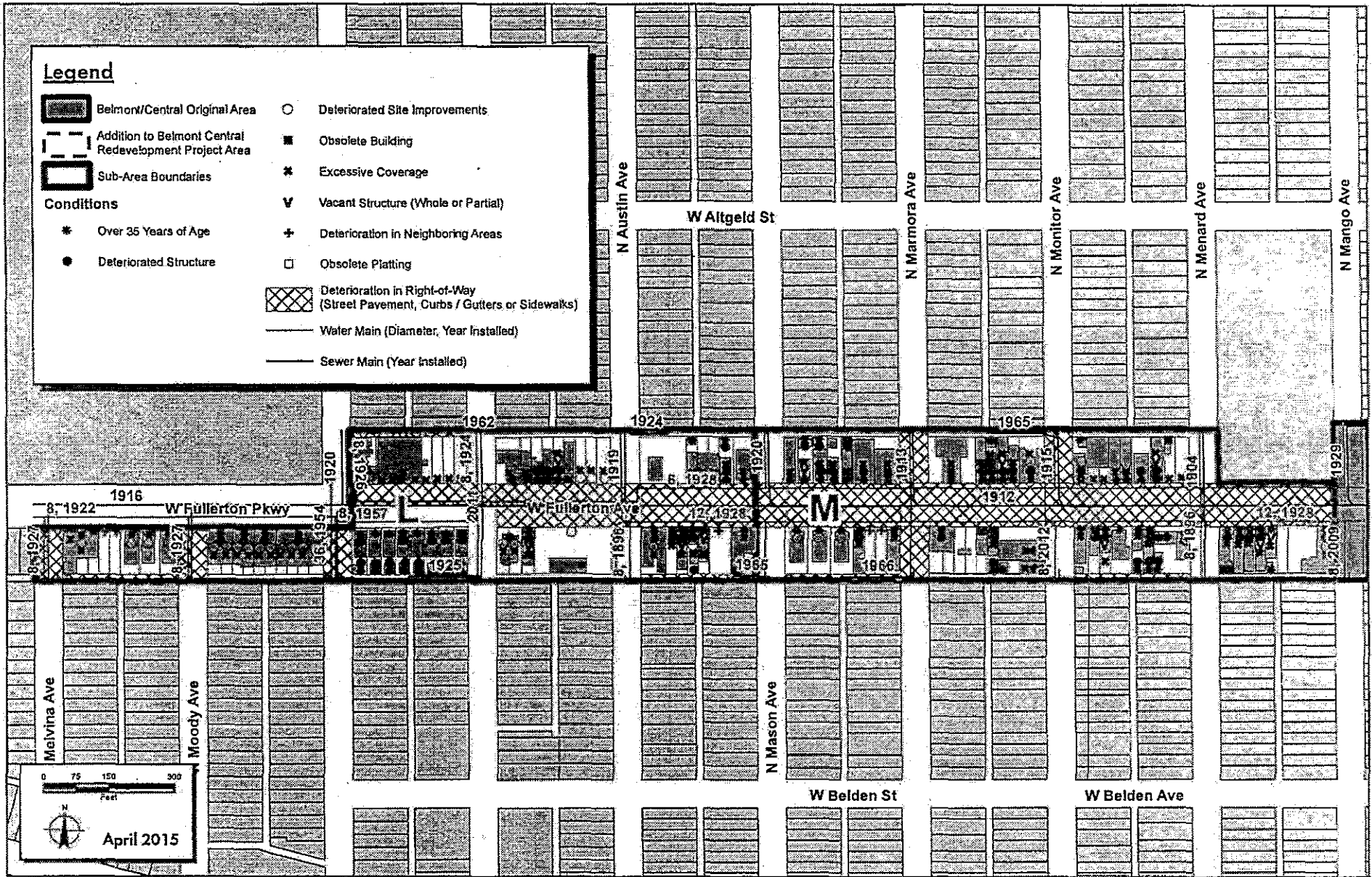


Attachment Two, Exhibit G5
 Existing Conditions
 Belmont / Central Amendment No. 2
 City of Chicago, Illinois



Grant R. Sawyer Architects, Inc.
 100 North LaSalle Street, Suite 1515 • Chicago, Illinois 60602

PGAV PLANNERS

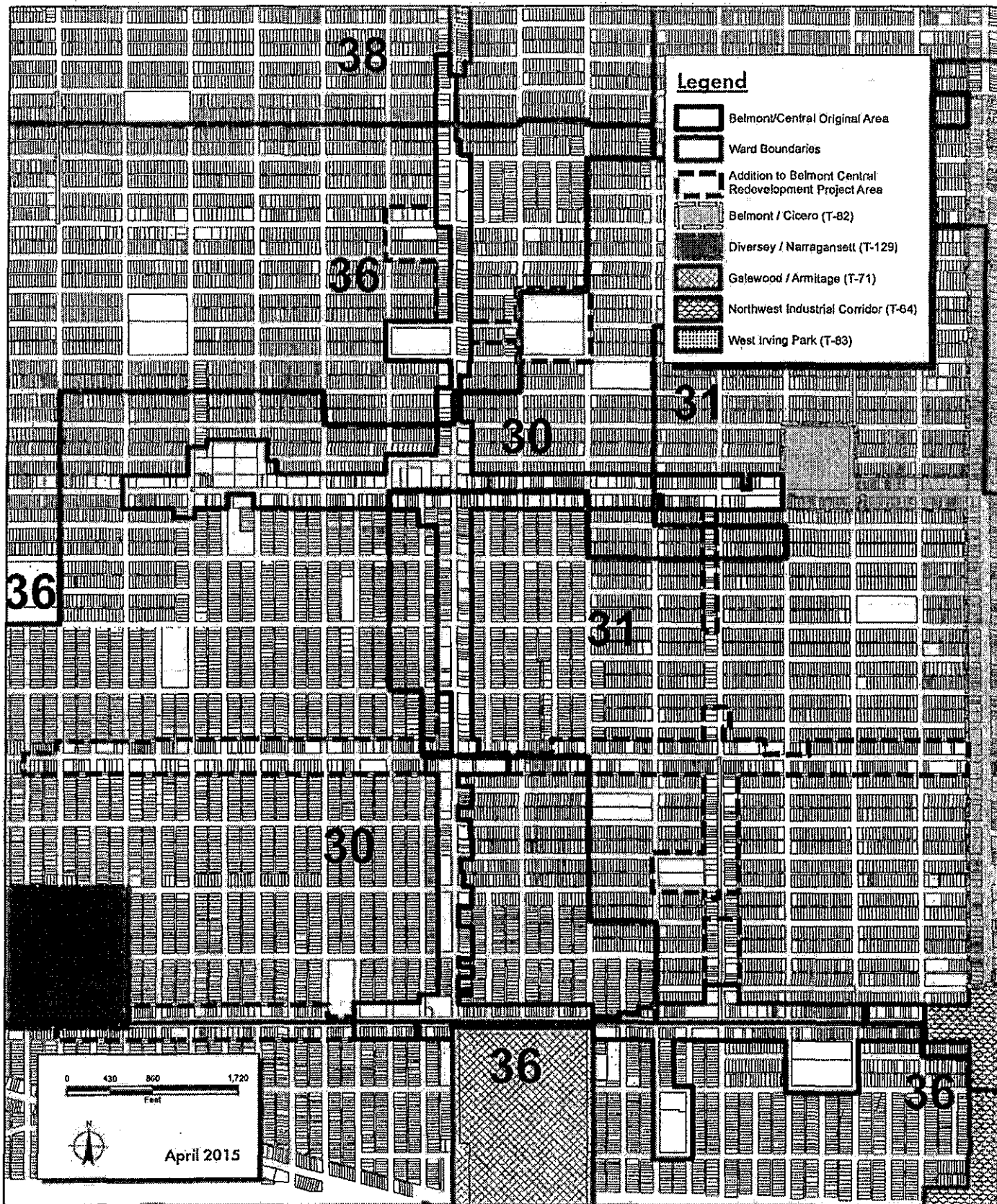


Attachment Two, Exhibit G6
 Existing Conditions
 Belmont / Central Amendment No. 2
 City of Chicago, Illinois



City of Chicago, Illinois
 80 West Loop West, Suite 102 • Chicago, Illinois 60602

PGAV PLANNERS



**Attachment Two, Exhibit H
Adjacent TIF / Redevelopment Areas**

Belmont / Central Amendment No. 2
City of Chicago, Illinois



Conrad H. Sawyer Interiors, Inc.
130 West LaSalle Street, Suite 1315 • Chicago, Illinois 60602

PGAV PLANNERS

PLAN APPENDIX

Attachment Three - Legal Description

BELMONT/CENTRAL TIF REDEVELOPMENT AREA

ALL THAT PART OF SECTIONS 20, 21, 28, 29, 32 AND 33 TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF CENTRAL AVENUE WITH THE NORTH LINE OF BERENICE AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF CENTRAL AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 18 IN BLOCK 1 IN FRED BUCK'S SUBDIVISION IN THE NORTH ¼ OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 21 AFORESAID, SAID NORTH LINE OF LOT 18 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF GRACE AVENUE; THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 18 IN BLOCK 1 IN SAID FRED BUCK'S SUBDIVISION TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF LOT 18 IN BLOCK 3 IN SAID FRED BUCK'S SUBDIVISION, SAID SOUTH LINE OF LOT 18 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF WAVELAND AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF WAVELAND AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 19 IN BLOCK 3 IN SAID FRED BUCK'S SUBDIVISION; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 19 IN SAID BLOCK 3 IN FRED BUCK'S SUBDIVISION TO THE NORTH LINE OF WAVELAND AVENUE; THENCE EAST ALONG SAID NORTH LINE OF WAVELAND AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 39 IN KOESTER AND ZANDER'S NORTH CENTRAL AVENUE SUBDIVISION OF THE SOUTH ¼ OF THE WEST ¼ OF THE NORTHWEST ¼ OF SECTION 21 AFORESAID, SAID WEST LINE OF LOT 39 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG THE EAST LINE OF THE ALLEY EAST OF CENTRAL AVENUE TO THE NORTH LINE OF NEWPORT AVENUE; THENCE EAST ALONG THE NORTH LINE OF NEWPORT AVENUE TO THE WEST LINE OF LINDER AVENUE; THENCE NORTH ALONG THE WEST LINE OF LINDER AVENUE TO THE NORTH LINE OF CORNELIA AVENUE; THENCE EAST ALONG THE NORTH LINE OF CORNELIA AVENUE TO THE EAST LINE OF LONG AVENUE; THENCE SOUTH ALONG THE EAST LINE OF LONG AVENUE TO THE SOUTH LINE OF ROSCOE STREET; THENCE WEST ALONG THE SOUTH LINE OF ROSCOE STREET TO THE WEST LINE OF LINDER AVENUE; THENCE NORTH ALONG THE WEST LINE OF LINDER AVENUE TO THE SOUTHEAST CORNER OF LOT 4 IN BLOCK 6 IN FRED BUCK'S PORTAGE PARK SUBDIVISION OF LOTS B & C OF PARTITION OF THE WEST ½ OF THE SW ¼ OF SECTION 21 AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF LOT 4 IN BLOCK 6 IN FRED BUCK'S PORTAGE PARK SUBDIVISION AFORESAID TO THE WEST LINE OF SAID LOT 4 BEING ALSO THE EAST LINE OF AN ALLEY LYING WEST OF LINDER AVENUE; THENCE SOUTH ALONG THE EAST LINE OF AN ALLEY LYING WEST OF LINDER AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 9 IN BLOCK 6 IN FRED BUCK'S PORTAGE PARK SUBDIVISION AFORESAID, BEING ALSO THE SOUTH LINE OF AN ALLEY LYING NORTH OF ROSCOE STREET; THENCE WEST ALONG AN EASTERLY EXTENSION OF THE NORTH LINE OF LOT 9 BEING THE SOUTH LINE OF AN ALLEY LYING NORTH OF ROSCOE STREET TO THE NORTHWEST CORNER OF LOT 27 IN BLOCK 4 IN RESUBDIVISION OF J.E. WHITE'S ADDISON GARDENS, BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF CENTRAL AVENUE TO THE SOUTH LINE OF ROSCOE STREET; THENCE WEST ALONG SAID SOUTH LINE OF ROSCOE STREET TO THE EAST LINE OF LOT 7 IN STOLTZNER'S CENTRAL AVENUE SUBDIVISION OF BLOCK 4 IN THE SUBDIVISION OF LOTS D, E AND F IN THE PARTITION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 21 AFORESAID; THENCE SOUTH ALONG SAID EAST LINE OF LOT 7 IN STOLTZNER'S CENTRAL AVENUE SUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE NORTH LINE OF LOTS 14 AND 15 IN SAID STOLTZNER'S CENTRAL AVENUE SUBDIVISION, SAID NORTH LINE OF LOTS 14 AND 15 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF ROSCOE STREET; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF ROSCOE STREET TO THE EAST LINE OF LOT 11 IN SAID STOLTZNER'S CENTRAL AVENUE SUBDIVISION; THENCE SOUTH ALONG SAID EAST LINE OF LOT 11 IN STOLTZNER'S CENTRAL AVENUE SUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF, AND ALONG THE EAST LINE OF LOTS 30 AND 31 IN SAID STOLTZNER'S CENTRAL AVENUE SUBDIVISION TO THE NORTH LINE OF SCHOOL STREET; THENCE EAST ALONG SAID NORTH LINE OF SCHOOL STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 1 IN WM. S. FRISBY'S SUBDIVISION OF LOT 1 IN BLOCK 1 IN HIELD AND MARTIN'S SUBDIVISION OF BLOCKS 5 AND 6 IN THE SUBDIVISION OF LOTS D, E AND F IN PARTITION OF THE WEST ½ OF THE SW ¼ OF SECTION 21 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 1 IN WM. S. FRISBY'S SUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF, AND ALONG THE EAST LINE OF THE WEST 150.75 FEET OF LOT 2 IN BLOCK 1 IN HIELD AND MARTIN'S SUBDIVISION AFORESAID, AND ALONG THE SOUTHERLY EXTENSION OF SAID EAST LINE OF THE WEST 150.75 FEET OF LOT 2 IN BLOCK 1 IN HIELD AND MARTIN'S SUBDIVISION AND ALONG THE EAST LINE OF THE WEST 150.75 FEET OF LOT 1 IN BLOCK 2 IN SAID HIELD AND MARTIN'S SUBDIVISION TO THE SOUTH LINE OF SAID LOT 1 IN BLOCK 2, SAID SOUTH LINE OF LOT 1 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF BELMONT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF BELMONT AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 68 IN R.A. CEPEK'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 21 AFORESAID;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF SAID LOT 68 IN R.A. CEPEK'S SUBDIVISION TO THE NORTH LINE OF BELMONT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF BELMONT AVENUE TO THE EAST LINE OF LOT 71 IN SAID R.A. CEPEK'S SUBDIVISION; THENCE NORTH ALONG SAID EAST LINE OF LOT 71 IN R.A. CEPEK'S SUBDIVISION AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF LOT 51 IN SAID R.A. CEPEK'S SUBDIVISION, SAID SOUTH LINE OF LOT 51 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF BELMONT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF BELMONT AVENUE TO THE WEST LINE OF LECLAIR AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF LECLAIR AVENUE TO THE NORTH LINE OF LOT 44 IN STEVEN'S BELMONT & LARAMIE AVENUE SUBDIVISION OF BLOCK 16 IN FALCONER'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF SECTION 28 AFORESAID, SAID NORTH LINE OF LOT 44 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE TO THE WEST LINE OF LARAMIE AVENUE; THENCE SOUTH ALONG THE WEST LINE OF LARAMIE AVENUE TO THE SOUTHEAST CORNER OF LOT 11 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #27 BEING A SUBDIVISION OF PART OF THE EAST ½ OF THE NW ¼ OF SECTION 28 AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF LOT 11 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #27 AFORESAID TO THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE; THENCE NORTH ALONG THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE TO THE NORTHEAST CORNER OF LOT 1 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #32 BEING A SUBDIVISION IN THE EAST ½ OF THE NW ¼ OF SAID SECTION 28, BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 22 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 33, A SUBDIVISION IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 28 AFORESAID; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF LOT 22 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 33 TO THE SOUTH LINE OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF W. BELMONT AVENUE TO THE EAST LINE OF LOCKWOOD AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF LOCKWOOD AVENUE TO THE NORTH LINE OF LOT 15 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 32, A SUBDIVISION IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 28 AFORESAID, SAID NORTH LINE OF LOT 15 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF BELMONT AVENUE TO THE WEST LINE OF LOT 43 IN BLOCK 1 IN KENDALL'S BELMONT & 56TH AVENUE SUBDIVISION OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 28 AFORESAID, SAID WEST LINE OF LOT 43 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE TO THE SOUTH LINE OF LOT 15 IN BLOCK 3 IN J.E. WHITE'S FIRST DIVERSEY PARK ADDITION, A SUBDIVISION OF THE WEST ½ OF THE SOUTH 30 ACRES OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 28 AFORESAID, SAID SOUTH LINE OF LOT 15 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF DIVERSEY AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF DIVERSEY AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 17 IN SAID BLOCK 3 IN J.E. WHITE'S FIRST DIVERSEY PARK ADDITION; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 17 IN BLOCK 3 IN J.E. WHITE'S FIRST DIVERSEY PARK ADDITION TO THE NORTH LINE OF DIVERSEY AVENUE; THENCE EAST ALONG SAID NORTH LINE OF DIVERSEY AVENUE TO THE WEST LINE OF LOTUS AVENUE; THENCE NORTH ALONG THE WEST LINE OF LOTUS AVENUE TO THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE TO THE EAST LINE OF LOT 60 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #22 BEING A SUBDIVISION OF PART OF THE EAST ½ OF THE NW ¼ OF SECTION 28 AFORESAID, ALSO BEING THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE; THENCE NORTH ALONG THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 36 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #27 AFORESAID; THENCE EAST ALONG THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 36 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #27 AFORESAID AND CONTINUING EAST ALONG THE EASTERLY EXTENSION OF SAID NORTH LINE OF LOT 36 TO THE EAST LINE OF LARAMIE AVENUE; THENCE NORTH ALONG THE EAST LINE OF LARAMIE AVENUE TO THE SOUTH LINE OF LOT 20 IN BLOCK 14 IN FALCONER'S SECOND ADDITION TO CHICAGO BEING A SUBDIVISION IN THE SOUTH ½ OF THE NE ¼ OF SECTION 28 AFORESAID, BEING ALSO THE NORTH LINE OF AN ALLEY LYING NORTH OF WOLFRAM STREET; THENCE EAST ALONG THE NORTH LINE OF THE ALLEY LYING NORTH OF WOLFRAM STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 22 IN BLOCK 14 IN FALCONER'S SECOND ADDITION TO CHICAGO AFORESAID; THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 22 IN BLOCK 14 IN FALCONER'S SECOND ADDITION TO CHICAGO TO THE SOUTH LINE OF WOLFRAM STREET; THENCE WEST ALONG THE SOUTH LINE OF WOLFRAM STREET TO THE EAST LINE OF LARAMIE AVENUE; THENCE SOUTH ALONG THE EAST LINE OF LARAMIE AVENUE TO THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE TO THE INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 21 FEET OF LOT 36 IN BLOCK 13 IN FALCONER'S SECOND ADDITION TO CHICAGO AFORESAID; THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 21 FEET OF LOT 36 AFORESAID TO THE NORTH LINE OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF DIVERSEY AVENUE TO THE WEST LINE OF LOT 28 IN BLOCK 12 IN FALCONER'S SECOND ADDITION TO CHICAGO AFORESAID; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 28 TO THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE TO THE INTERSECTION WITH THE NORTHERLY EXTENSION OF THE CENTER LINE OF THE

VACATED ALLEY LYING WEST OF CICERO AVENUE; THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE CENTER LINE OF THE VACATED ALLEY LYING WEST OF CICERO AVENUE TO THE NORTH LINE OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF DIVERSEY AVENUE TO THE INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF AN ALLEY LYING WEST OF CICERO AVENUE; THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF AN ALLEY LYING WEST OF CICERO AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF AN ALLEY LYING NORTH OF PARKER AVENUE; THENCE WEST ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE OF AN ALLEY LYING NORTH OF PARKER AVENUE TO THE EAST LINE OF AN ALLEY LYING EAST OF LARAMIE AVENUE; THENCE SOUTH ALONG THE EAST LINE OF AN ALLEY LYING EAST OF LARAMIE AVENUE TO THE SOUTH LINE OF WRIGHTWOOD AVENUE; THENCE WEST ALONG THE SOUTH LINE OF WRIGHTWOOD AVENUE TO THE WEST LINE OF LARAMIE AVENUE; THENCE SOUTH ALONG THE WEST LINE OF LARAMIE AVENUE TO THE SOUTH LINE OF LOT 36 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #20 IN THE EAST ½ OF THE SW ¼ OF SECTION 28 AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF LOT 36 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #20 AFORESAID TO THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE; THENCE NORTH ALONG THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE TO THE SOUTH LINE OF WRIGHTWOOD AVENUE; THENCE WEST ALONG THE SOUTH LINE OF WRIGHTWOOD AVENUE TO THE WEST LINE OF LOCKWOOD AVENUE; THENCE NORTH ALONG THE WEST LINE OF LOCKWOOD AVENUE TO THE NORTH LINE OF DRUMMOND PLACE; THENCE EAST ALONG THE NORTH LINE OF DRUMMOND PLACE TO THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE; THENCE NORTH ALONG THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE TO THE SOUTH LINE OF AN ALLEY LYING SOUTH OF DIVERSEY AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF DIVERSEY AVENUE TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF CENTRAL AVENUE TO THE NORTH LINE OF PARKER AVENUE; THENCE EAST ALONG SAID NORTH LINE OF PARKER AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 6 IN KEENEY'S RESUBDIVISION OF LOTS 1 TO 24 OF BLOCK 7 IN C.N. LOUCK'S RESUBDIVISION; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 6 IN KEENEY'S RESUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE NORTH LINE OF LOT 30 IN BLOCK 7 IN AFORESAID C.N. LOUCK'S RESUBDIVISION, SAID NORTH LINE OF LOT 30 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING NORTH OF SCHUBERT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING NORTH OF SCHUBERT AVENUE TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF CENTRAL AVENUE TO THE NORTH LINE OF SCHUBERT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF SCHUBERT AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 19 IN FOREMAN AND LANNING'S RESUBDIVISION OF BLOCK 6 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO IN THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 28 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 19 IN FOREMAN AND LANNING'S RESUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOTS 25 TO 32 IN FOREMAN AND LANNING'S RESUBDIVISION OF BLOCK 6 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO, SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF SCHUBERT AVENUE; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOTS 25 TO 32 IN FOREMAN AND LANNING'S RESUBDIVISION OF BLOCK 6 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF LOT 2 IN SAID RESUBDIVISION OF LOTS 25 TO 32 IN FOREMAN AND LANNING'S RESUBDIVISION OF BLOCK 6 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO; THENCE EAST ALONG SAID SOUTH LINE OF LOT 2 IN SAID RESUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOT 6 IN SAID RESUBDIVISION, SAID WEST LINE OF LOT 6 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF DRUMMOND PLACE; THENCE WEST ALONG SAID SOUTH LINE OF DRUMMOND PLACE TO THE WEST LINE OF LOT 23 IN BLOCK 5 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 28 AFORESAID; THENCE SOUTH ALONG SAID WEST LINE OF LOT 23 IN BLOCK 5 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO, TO THE SOUTH LINE OF LOT 23, SAID SOUTH LINE OF LOT 23 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF WRIGHTWOOD AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF WRIGHTWOOD AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 26 IN SAID BLOCK 5 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 26 IN SAID BLOCK 5 IN WRIGHTWOOD AVENUE ADDITION TO CHICAGO TO THE NORTH LINE OF WRIGHTWOOD AVENUE; THENCE EAST ALONG SAID NORTH LINE OF WRIGHTWOOD AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 6 IN BLOCK 4 IN HOWSER'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 28 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 6 IN BLOCK 4 IN HOWSER'S SUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 11 IN SAID BLOCK 4 IN HOWSER'S SUBDIVISION, SAID NORTH LINE OF LOT 11 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF WRIGHTWOOD AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF WRIGHTWOOD AVENUE TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF N. CENTRAL AVENUE TO THE SOUTH LINE OF LOT 18 IN SAID BLOCK 4 IN HOWSER'S SUBDIVISION; THENCE EAST ALONG SAID SOUTH LINE OF LOT 18 IN BLOCK 4 IN HOWSER'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 38 AND 39 IN SAID BLOCK 4 IN HOWSER'S SUBDIVISION, SAID WEST LINE OF LOTS 38 AND 39 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST

OF CENTRAL AVENUE TO THE SOUTH LINE OF ALTGELD STREET; THENCE WEST ALONG SAID SOUTH LINE OF ALTGELD STREET TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF LOT 44 IN BLOCK 5 IN SAID HOWSER'S SUBDIVISION; THENCE EAST ALONG SAID SOUTH LINE OF LOT 44 IN BLOCK 5 IN SAID HOWSER'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 3 AND 4 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION, SAID WEST LINE OF LOTS 3 AND 4 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 40 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 40 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF N. CENTRAL AVENUE TO THE SOUTH LINE OF LOT 35 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION; THENCE EAST ALONG SAID SOUTH LINE OF LOT 35 IN BLOCK 5 IN HOWSER'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 12 AND 13 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION, SAID WEST LINE OF LOTS 12 AND 13 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST OF CENTRAL AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 33 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF LOT 33 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION TO THE EAST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF LOT 29 IN SAID BLOCK 5 IN HOWSER'S SUBDIVISION, SAID SOUTH LINE OF LOT 29 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE AND ALONG THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF LONG AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF LONG AVENUE TO THE NORTH LINE OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF FULLERTON AVENUE TO THE WEST LINE OF LOREL AVENUE; THENCE NORTH ALONG SAID WEST LINE OF LOREL AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 23 IN BLOCK 1 IN DICKEY AND BAKER'S ADDITION TO CRAGIN, A SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 28 AFORESAID; THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 23 IN BLOCK 1 IN DICKEY AND BAKER'S ADDITION TO CRAGIN, TO THE EAST LINE OF SAID LOT 23, SAID EAST LINE OF LOT 23 BEING ALSO THE WEST LINE OF THE ALLEY LYING WEST OF LOCKWOOD AVENUE; THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY LYING WEST OF LOCKWOOD AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 16 IN SAID BLOCK 1 IN DICKEY AND BAKER'S ADDITION TO CRAGIN; THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 16 IN SAID BLOCK 1 IN DICKEY AND BAKER'S ADDITION TO CRAGIN, TO THE WEST LINE OF LOCKWOOD AVENUE; THENCE NORTH ALONG THE WEST LINE OF LOCKWOOD AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 16 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 12, A SUBDIVISION IN THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 28, SAID SOUTH LINE OF LOT 16 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE TO THE EAST LINE OF LOT 30 IN SAID HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 12, SAID EAST LINE OF LOT 30 BEING ALSO THE WEST LINE OF THE ALLEY LYING WEST OF LARAMIE AVENUE; THENCE NORTH ALONG THE WEST LINE OF AN ALLEY LYING WEST OF LARAMIE AVENUE TO THE NORTH LINE OF DEMING PLACE; THENCE EAST ALONG THE NORTH LINE OF DEMING PLACE TO THE WEST LINE OF LOT 35 IN THE HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION #4 IN THE WEST ½ OF THE SE ¼ OF SECTION 28 AFORESAID, BEING ALSO THE EAST LINE OF AN ALLEY LYING EAST OF LARAMIE AVENUE; THENCE SOUTH ALONG THE EAST LINE OF THE ALLEY LYING EAST OF LARAMIE AVENUE TO THE SOUTH LINE OF SAID LOT 36 IN HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 2, A SUBDIVISION IN THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 28 AFORESAID, SAID SOUTH LINE OF LOT 36 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE TO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 26 IN BLOCK 15 IN E.F. KENNEDY'S RESUBDIVISION OF PAUL STENSLAND'S SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 28 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 26 IN BLOCK 15 IN E.F. KENNEDY'S RESUBDIVISION TO THE NORTH LINE OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF FULLERTON AVENUE TO THE EAST LINE OF THE WEST 10 FEET OF LOT 28 IN SAID BLOCK 15 IN E.F. KENNEDY'S RESUBDIVISION; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 10 FEET OF LOT 28 IN SAID BLOCK 15 IN E.F. KENNEDY'S RESUBDIVISION AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF LOT 21 IN SAID BLOCK 15 IN E.F. KENNEDY'S RESUBDIVISION, SAID SOUTH LINE OF LOT 21 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE TO THE EAST LINE OF LAMON AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF LAMON AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 25 IN BLOCK 1 IN McAULEY AND ELLIOTS SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 33 AFORESAID, SAID NORTH LINE OF LOT 25 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE; THENCE WEST ALONG SAID EASTERLY EXTENSION AND ALONG THE SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE TO THE EAST LINE OF LAVERGNE AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF LAVERGNE AVENUE TO THE SOUTH LINE OF BELDEN AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF BELDEN AVENUE TO THE WEST LINE OF LECLAIRE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF LECLAIRE AVENUE TO THE NORTH LINE OF LOT 48 IN BLOCK 2 IN CHICAGO HEIGHTS SUBDIVISION OF THE NORTH ½ OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 33 AFORESAID, SAID NORTH LINE OF LOT 48 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON

AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE TO THE WEST LINE OF LOT 1 IN THE RESUBDIVISION OF LOTS 29 TO 46 IN BLOCK 8 IN FOSS & NOBLE'S SUBDIVISION OF PART OF THE EAST ½ OF EAST ½ OF THE NORTHWEST ¼ OF SECTION 33 AFORESAID, SAID WEST LINE OF LOT 1 BEING ALSO THE EAST LINE OF THE ALLEY LYING EAST OF LOCKWOOD AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY LYING EAST OF LOCKWOOD AVENUE TO THE NORTH LINE OF BELDEN AVENUE; THENCE EAST ALONG SAID NORTH LINE OF BELDEN AVENUE TO THE EAST LINE OF LATROBE AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF LATROBE AVENUE TO THE SOUTH LINE OF PALMER STREET; THENCE WEST ALONG SAID SOUTH LINE OF PALMER STREET TO THE WEST LINE OF LOCKWOOD AVENUE; THENCE NORTH ALONG SAID WEST LINE OF LOCKWOOD AVENUE TO THE NORTH LINE OF LOT 1 IN PULASKIS SUBDIVISION OF LOTS 29 TO 46 IN BLOCK 1 IN DICKEY & BAKER'S SUBDIVISION OF PART OF THE WEST ½ OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 33 AFORESAID, SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE TO THE EAST LINE OF LONG AVENUE; THENCE NORTH ALONG SAID EAST LINE OF LONG AVENUE TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF FULLERTON AVENUE TO THE WEST LINE OF CENTRAL AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF CENTRAL AVENUE TO THE NORTH LINE OF LOT 43 IN CEPEK'S SUBDIVISION OF BLOCK 1 IN COMMISSIONER'S SUBDIVISION OF THAT PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 32 AFORESAID, SAID NORTH LINE OF LOT 43 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE TO THE WEST LINE OF PARKSIDE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF PARKSIDE AVENUE TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF FULLERTON AVENUE TO THE WEST LINE OF LOT 1 IN BLOCK 1 IN GRAND AVENUE SUBDIVISION OF BLOCKS 2, 3 AND 4 IN COMMISSIONER'S SUBDIVISION OF THAT PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 32 AFORESAID; THENCE SOUTH ALONG SAID WEST LINE OF LOT 1 IN BLOCK 1 IN GRAND AVENUE SUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE NORTH LINE OF LOT 46 IN SAID BLOCK 1 IN GRAND AVENUE SUBDIVISION, SAID NORTH LINE OF LOT 46 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF FULLERTON AVENUE TO THE WEST LINE OF MELVINA AVENUE; THENCE NORTH ALONG THE WEST LINE OF MELVINA AVENUE TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE EAST ALONG THE SOUTH LINE OF FULLERTON AVENUE TO THE EAST LINE OF MEADE AVENUE; THENCE NORTH ALONG THE EAST LINE OF MEADE AVENUE TO THE SOUTH LINE OF LOT 15 IN BLOCK 2 IN J.E. WHITE'S KELLOGG PARK SUBDIVISION OF THE EAST 20 ACRES OF THE SE ¼ OF THE SW ¼ OF SECTION 29 AFORESAID, THE SOUTH LINE OF SAID LOT 15 ALSO BEING THE NORTH LINE OF AN ALLEY LYING NORTH OF FULLERTON AVENUE; THENCE EAST ALONG THE NORTH LINE OF AN ALLEY LYING NORTH OF FULLERTON AVENUE TO THE EAST LINE OF MENARD AVENUE; THENCE SOUTH ALONG THE EAST LINE OF MENARD AVENUE TO THE NORTH LINE OF FULLERTON AVENUE; THENCE EAST ALONG THE NORTH LINE OF FULLERTON AVENUE TO THE WEST LINE OF MANGO AVENUE; THENCE NORTH ALONG SAID WEST LINE OF MANGO AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 245 IN THE SECOND ADDITION TO FULLERTON CENTRAL MANOR, A SUBDIVISION IN THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 29 AFORESAID, SAID SOUTH LINE OF LOT 245 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE TO THE WEST LINE OF PARKSIDE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF PARKSIDE AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 51 IN FULLERTON CENTRAL MANOR, A SUBDIVISION IN THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 29 AFORESAID, SAID SOUTH LINE OF LOT 51 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF FULLERTON AVENUE; THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE SOUTH LINE OF LOT 51 IN FULLERTON CENTRAL MANOR TO THE EAST LINE THEREOF, SAID EAST LINE OF LOT 51 BEING ALSO THE WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE; THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE TO THE NORTHEASTERLY LINE OF LOT 6 IN BLOCK 1 IN DIVERSEY HIGHLANDS, A SUBDIVISION OF THE NORTH ½ OF THE NORTH ¼ OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 29 AFORESAID; THENCE NORTHWESTERLY ALONG SAID THE NORTHEASTERLY LINE OF LOT 6 IN BLOCK 1 IN DIVERSEY HIGHLANDS TO THE NORTH LINE OF SAID LOT 6, SAID NORTH LINE OF LOT 6 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF DIVERSEY AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF DIVERSEY AVENUE TO THE WEST LINE OF MERRIMAC AVENUE; THENCE NORTH ALONG THE WEST LINE OF MERRIMAC AVENUE TO THE NORTH LINE OF DIVERSEY AVENUE; THENCE EAST ALONG THE NORTH LINE OF DIVERSEY AVENUE TO THE WEST LINE OF MELVINA AVENUE; THENCE NORTH ALONG THE WEST LINE OF MELVINA AVENUE TO THE SOUTH LINE OF LOT 44 IN GILDERSLEVE'S SUBDIVISION OF BLOCKS 6 AND 10 TO 13 IN OLIVER L. WATSON'S 5 ACRE ADDITION TO CHICAGO A SUBDIVISION OF THE SOUTH ½ OF THE NW ¼ OF SECTION 29 AFORESAID; THENCE EAST TO THE NORTHWEST CORNER OF LOT 36 IN GILDERSLEVE'S SUBDIVISION AFORESAID; THENCE EAST ALONG THE NORTH LINE OF LOT 36 IN GILDERSLEVE'S SUBDIVISION AFORESAID TO THE EAST LINE OF AN ALLEY LYING EAST OF MELVINA AVENUE; THENCE SOUTH ALONG THE EAST LINE OF AN ALLEY LYING EAST OF MELVINA AVENUE TO THE NORTH LINE OF LOT 4 IN ANTHONY P. ROSS' RESUBDIVISION OF LOT 34 (EXCEPT THE NORTH 96 FEET THEREOF) AND ALL OF LOT 35 IN GILDERSLEVE'S SUBDIVISION AFORESAID; THENCE EAST ALONG THE NORTH LINE OF LOT 4 IN ANTHONY P. ROSS' RESUBDIVISION AFORESAID TO THE WEST LINE OF MOODY AVENUE; THENCE NORTH ALONG THE WEST LINE OF MOODY AVENUE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 117 IN COLLINS & GAUNTLETT'S DIVERSEY SUBDIVISION OF LOTS 4 TO 6, 8, 9, 12 TO 19, 22 TO 29, 33, 39 TO 43 AND 45 TO 50 IN GILDERSLEVE'S SUBDIVISION AFORESAID, ALSO OF BLOCK 5 IN OLIVER L. WATSON'S 5 ACRE ADDITION TO

CHICAGO, A SUBDIVISION OF THE SOUTH ½ OF THE NW ¼ OF SECTION 29 AFORESAID; THENCE EAST TO THE SOUTHWEST CORNER OF LOT 117 IN COLLINS & GAUNTLETT'S DIVERSEY SUBDIVISION AFORESAID; THENCE EAST ALONG THE SOUTH LINE OF LOT 117 IN COLLINS & GAUNTLETT'S DIVERSEY SUBDIVISION AFORESAID, TO THE EAST LINE OF LOT 72 IN COLLINS & GAUNTLETT'S DIVERSEY SUBDIVISION AFORESAID BEING ALSO THE WEST LINE OF McVICKER AVENUE; THENCE NORTH ALONG THE WEST LINE OF McVICKER AVENUE TO THE INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 26 IN WALTER E. GOGOLINSKI'S SUBDIVISION OF BLOCK 9 OF OLIVER L. WATSON'S 5 ACRE ADDITION TO CHICAGO AFORESAID, SAID SOUTH LINE OF LOT 26 BEING ALSO THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE; THENCE EAST ALONG THE WESTERLY EXTENSION OF THE NORTH LINE OF AN ALLEY LYING NORTH OF DIVERSEY AVENUE TO THE EAST LINE OF LOT 27 IN SUBDIVISION OF LOT A IN SUBDIVISION OF LOTS 15 AND 16 IN KING & PATTERSON'S SUBDIVISION OF THE NE ¼ OF SECTION 29 AFORESAID, BEING ALSO THE WEST LINE OF AN ALLEY LYING WEST OF CENTRAL AVENUE; THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE TO THE SOUTH LINE OF THE NORTH 16 FEET 8 INCHES OF LOT 17 IN BLOCK 1 IN SCHERENBERG'S SUBDIVISION OF LOT 1 IN KING AND PATTERSON'S SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 29 AFORESAID; THENCE WEST ALONG SAID SOUTH OF THE NORTH 16 FEET 8 INCHES OF LOT 17 IN BLOCK 1 IN SCHERENBERG'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF PARKSIDE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF PARKSIDE AVENUE TO THE NORTH LINE OF LOT 30 IN REGAN'S RESUBDIVISION OF LOTS 11 TO 46 IN BLOCK 2 IN SCHERENBERG'S SUBDIVISION AFORESAID, SAID NORTH LINE OF LOT 30 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE TO THE WEST LINE OF MARMORA AVENUE; THENCE NORTH ALONG SAID WEST LINE OF MARMORA AVENUE TO THE SOUTH LINE OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF BELMONT AVENUE TO THE EAST LINE OF MASON AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF MASON AVENUE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 40 IN BLOCK 2 IN DR. WALTER GOGOLINSKI SUBDIVISION OF BLOCKS 1 AND 2 IN WLADISLAUS DYNIEWICZ SUBDIVISION OF LOT 4 IN KING AND PATTERSON'S SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 29 AFORESAID, SAID NORTH LINE OF LOT 40 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE; THENCE WEST ALONG SAID EASTERLY EXTENSION AND ALONG THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE TO THE EAST LINE OF AUSTIN AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF AUSTIN AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 3 FEET OF LOT 40 IN BLOCK 1 IN JAVORAS AND JOHNSON'S WESTFIELD MANOR SUBDIVISION OF THE EAST ½ OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 29 AFORESAID; THENCE WEST ALONG SAID EASTERLY EXTENSION TO THE TO THE EAST LINE OF LOT 36 IN BLOCK 1 IN SAID JAVORAS AND JOHNSON'S WESTFIELD MANOR SUBDIVISION, SAID EAST LINE OF LOT 36 BEING ALSO THE WEST LINE OF THE ALLEY LYING WEST OF AUSTIN AVENUE; THENCE NORTH ALONG SAID EAST LINE OF LOT 36 IN BLOCK 1 IN SAID JAVORAS AND JOHNSON'S WESTFIELD MANOR SUBDIVISION TO THE NORTH LINE OF SAID LOT 36, SAID NORTH LINE OF LOT 36 BEING ALSO THE SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE; THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY LYING SOUTH OF BELMONT AVENUE TO THE WEST LINE OF MEADE AVENUE; THENCE NORTH ALONG SAID WEST LINE OF MEADE AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 76 IN CHARLES BOOTH'S BELMONT AVENUE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH 10 ACRES OF THE NORTH ½ OF THE SOUTH ½ OF THE SOUTHWEST ¼ AND THE SOUTH ½ OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 20 AFORESAID, SAID SOUTH LINE OF LOT 76 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF BELMONT AVENUE; THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE NORTH LINE OF THE ALLEY LYING NORTH OF BELMONT AVENUE TO THE WEST LINE OF AUSTIN AVENUE; THENCE NORTH ALONG SAID WEST LINE OF AUSTIN AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN BLOCK 2 IN JOHNSON BROTHERS FIRST ADDITION TO WESTFIELD MANOR, A SUBDIVISION IN THE WEST 1/3 OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 20 AFORESAID; THENCE EAST ALONG SAID WESTERLY EXTENSION AND ALONG THE SOUTH LINE OF LOT 6 IN BLOCK 2 IN JOHNSON BROTHERS FIRST ADDITION TO WESTFIELD MANOR TO THE EAST LINE OF SAID LOT 6, SAID EAST LINE OF LOT 6 BEING ALSO THE WEST LINE OF THE ALLEY LYING EAST OF AUSTIN AVENUE; THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY LYING EAST OF AUSTIN AVENUE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 9 IN SAID BLOCK 2 IN JOHNSON BROTHERS FIRST ADDITION TO WESTFIELD MANOR, SAID SOUTH LINE OF LOT 9 BEING ALSO THE NORTH LINE OF THE ALLEY LYING SOUTH OF SCHOOL STREET; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING SOUTH OF SCHOOL STREET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 16 IN THE SUBDIVISION OF LOT 7 IN OWNER'S PARTITION OF LOTS 6, 7, 8, 9 AND 10 IN VOSS PARTITION OF THE 80 ACRES WEST OF AND ADJOINING THE EAST 40 ACRES OF THE SOUTHWEST ¼ OF SECTION 20 AFORESAID; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 16 IN THE SUBDIVISION OF LOT 7 IN OWNER'S PARTITION AND ALONG THE SOUTHERLY EXTENSION OF SAID WEST LINE OF LOT 16 TO THE SOUTH LINE OF MELROSE STREET; THENCE EAST ALONG SAID SOUTH LINE OF MELROSE STREET TO THE EAST LINE OF LOT 17 IN SAID SUBDIVISION OF LOT 7 IN OWNER'S PARTITION; THENCE SOUTH ALONG SAID EAST LINE OF LOT 17 IN THE SUBDIVISION OF LOT 7 IN OWNER'S PARTITION TO THE SOUTH LINE THEREOF, SAID SOUTH LINE OF LOT 17 BEING ALSO THE NORTH LINE OF THE ALLEY LYING NORTH OF BELMONT AVENUE; THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY LYING NORTH OF BELMONT AVENUE TO THE WEST LINE OF MAJOR AVENUE; THENCE NORTH ALONG SAID WEST LINE OF N. MAJOR AVENUE TO THE NORTH LINE OF MELROSE STREET;

THENCE EAST ALONG SAID NORTH LINE OF MELROSE STREET TO THE EAST LINE OF LOT 15 IN THE SUBDIVISION OF THE SOUTH ½ OF THE NORTH ¼ OF THE SOUTH 10 ACRES OF THE EAST 40 ACRES IN THE SOUTHEAST ¼ OF SECTION 20 AFORESAID, SAID EAST LINE OF LOT 15 BEING ALSO THE WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE; THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE TO THE NORTH LINE OF HENDERSON STREET; THENCE EAST ALONG SAID NORTH LINE OF HENDERSON STREET TO THE WEST LINE OF CENTRAL AVENUE; THENCE NORTH ALONG SAID WEST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF ROSCOE STREET; THENCE WEST ALONG SAID SOUTH LINE OF ROSCOE STREET TO THE WEST LINE OF MAJOR AVENUE; THENCE NORTH ALONG SAID WEST LINE OF MAJOR AVENUE TO THE NORTH LINE OF NEWPORT AVENUE; THENCE EAST ALONG THE NORTH LINE OF NEWPORT AVENUE TO THE EAST LINE OF LOT 7 IN BRITIGAN'S RESUBDIVISION OF LOTS 3 TO 7 AND 10 TO 28 AND 31 TO 35 IN BLOCK 3 IN BLASE AND HANSEN'S ADDITION TO CHICAGO, A SUBDIVISION IN THE EAST ½ OF THE NE ¼ OF THE SE ¼ OF SECTION 20 AFORESAID, BEING ALSO THE WEST LINE OF AN ALLEY LYING WEST OF CENTRAL AVENUE; THENCE NORTH ALONG THE WEST LINE OF AN ALLEY LYING WEST OF CENTRAL AVENUE TO THE SOUTH LINE OF EDDY STREET; THENCE WEST ALONG THE SOUTH LINE OF EDDY STREET TO THE WEST LINE OF MAJOR AVENUE; THENCE NORTH ALONG THE WEST LINE OF MAJOR AVENUE TO THE SOUTHEAST CORNER OF LOT 1 IN HERMAN L. MAGNUSON'S RESUBDIVISION OF THE EAST 60 FEET OF LOT 142 IN KOESTER & ZANDER'S ADDITION TO WEST IRVING PARK, A SUBDIVISION OF THE SOUTH ½ OF THE NE ¼ OF SECTION 20 AFORESAID, ALSO BEING THE NORTH LINE OF AN ALLEY LYING NORTH OF ADDISON STREET; THENCE EAST ALONG THE NORTH LINE OF AN ALLEY LYING NORTH OF ADDISON STREET TO THE EAST LINE OF LOT 137 IN KOESTER & ZANDER'S ADDITION TO WEST IRVING PARK AFORESAID, BEING ALSO THE WEST LINE OF AN ALLEY LYING WEST OF CENTRAL AVENUE; THENCE NORTH ALONG THE WEST LINE OF THE ALLEY LYING WEST OF CENTRAL AVENUE TO THE NORTH LINE OF BERENICE AVENUE; THENCE EAST ALONG SAID NORTH LINE OF BERENICE AVENUE TO THE POINT OF BEGINNING AT THE WEST LINE OF CENTRAL AVENUE; ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

PLAN APPENDIX
Attachment Four - Parcel Listing

Belmont Central Amendment No. 2

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
1	13202310310000	\$ -	46	13204110350000	\$ 63,933
2	13202310170000	\$ -	47	13204110360000	\$ 59,775
3	13202310180000	\$ -	48	13204110370000	\$ 59,775
4	13202310190000	\$ -	49	13204110400000	\$ -
5	13202310300000	\$ -	50	13213120090000	\$ 49,793
6	13202310220000	\$ -	51	13213120100000	\$ 67,943
7	13204030420000	\$ -	52	13213120110000	\$ 76,706
8	13204030430000	\$ -	53	13213120120000	\$ 53,999
9	13204030030000	\$ -	54	13213120130000	\$ 54,625
10	13204030390000	\$ -	55	13213120140000	\$ 56,244
11	13204030140000	\$ -	56	13213120150000	\$ 101,982
12	13204030150000	\$ -	57	13213120160000	\$ 49,289
13	13204030160000	\$ -	58	13213120170000	\$ 54,641
14	13204030170000	\$ -	59	13213120180000	\$ 48,428
15	13204030180000	\$ -	60	13213120190000	\$ 57,276
16	13204030190000	\$ -	61	13213120310000	\$ 98,894
17	13204030200000	\$ -	62	13213120320000	\$ 85,898
18	13204030210000	\$ -	63	13213120330000	\$ 99,573
19	13204030220000	\$ -	64	13213090010000	\$ -
20	13204030230000	\$ -	65	13213090020000	\$ -
21	13204030240000	\$ -	66	13281050350000	\$ 210,178
22	13204030250000	\$ -	67	13281050360000	\$ 67,104
23	13204030260000	\$ -	68	13281050370000	\$ 146,841
24	13204030270000	\$ -	69	13281070290000	\$ 181,057
25	13204030280000	\$ -	70	13281070300000	\$ 26,203
26	13204030290000	\$ -	71	13281070310000	\$ 78,415
27	13204030300000	\$ -	72	13281070320000	\$ 10,252
28	13204030310000	\$ -	73	13281070330000	\$ 82,886
29	13204030320000	\$ -	74	13281070340000	\$ 50,402
30	13204030330000	\$ -	75	13281070350000	\$ 129,285
31	13204030400000	\$ -	76	13281130310000	\$ 68,331
32	13204030380000	\$ -	77	13281130320000	\$ 65,576
33	13204070310000	\$ -	78	13281130330000	\$ 255,074
34	13204070320000	\$ -	79	13281130340000	\$ 75,074
35	13204070330000	\$ 11,490	80	13281130350000	\$ 100,763
36	13204070340000	\$ 9,576	81	13281130380000	\$ 118,754
37	13204070350000	\$ 9,576	82	13281150300000	\$ 116,999
38	13204070360000	\$ 9,576	83	13281150310000	\$ 289,304
39	13204070370000	\$ 9,576	84	13281150320000	\$ 89,777
40	13204070380000	\$ 9,576	85	13281150330000	\$ 56,242
41	13204070390000	\$ 9,576	86	13281150340000	\$ 56,242
42	13204110310000	\$ 10,119	87	13281150350000	\$ 43,865
43	13204110320000	\$ 11,237	88	13281150360000	\$ 64,370
44	13204110330000	\$ 59,775	89	13281150370000	\$ 302,234
45	13204110340000	\$ 63,933	90	13281210310000	\$ 33,182

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
91	13291250160000	\$ 200,057	136	13291280350000	\$ 75,721
92	13291250370000	\$ 50,724	137	13291280360000	\$ 30,785
93	13291250380000	\$ 47,975	138	13291280410000	\$ 243,178
94	13291250390000	\$ 46,261	139	13292240300000	\$ 81,884
95	13291250400000	\$ 44,948	140	13292240310000	\$ 72,217
96	13291260431001	\$ 36,668	141	13292240320000	\$ 63,456
97	13291260431002	\$ 36,668	142	13292240330000	\$ 57,278
98	13291260431003	\$ 36,688	143	13292240340000	\$ 92,279
99	13291260431004	\$ 35,781	144	13292240350000	\$ 26,558
100	13291260431005	\$ 36,047	145	13292240360000	\$ 44,474
101	13291260431006	\$ 36,047	146	13292240370000	\$ 64,157
102	13291260431007	\$ 35,869	147	13292240400000	\$ 232,931
103	13291260431008	\$ 36,492	148	13292250410000	\$ 108,805
104	13291260431009	\$ 38,180	149	13292250420000	\$ 120,271
105	13291260431010	\$ 38,001	150	13292250350000	\$ 45,220
106	13291260431011	\$ 36,688	151	13292250450000	\$ 67,128
107	13291260431012	\$ 35,693	152	13292250430000	\$ 142,063
108	13291260431013	\$ 36,135	153	13292250461001	\$ 17,781
109	13291260431014	\$ 36,135	154	13292250461002	\$ 30,615
110	13291260431015	\$ 35,869	155	13292250461003	\$ 31,877
111	13291260431016	\$ 36,492	156	13292250461004	\$ 30,860
112	13291260431017	\$ 40,310	157	13292250461005	\$ 31,877
113	13291260431018	\$ 40,932	158	13292260310000	\$ 64,781
114	13291260431019	\$ 36,580	159	13292260320000	\$ 42,866
115	13291260431020	\$ 37,911	160	13292260330000	\$ 62,225
116	13291260431021	\$ 38,356	161	13292260340000	\$ 62,618
117	13291260431022	\$ 36,047	162	13292260350000	\$ 47,203
118	13291260431023	\$ 37,911	163	13292260360000	\$ 45,012
119	13291260431024	\$ 36,402	164	13292260370000	\$ 48,707
120	13291260390000	\$ 123,668	165	13292260380000	\$ 48,899
121	13291260420000	\$ 156,987	166	13292260390000	\$ 48,723
122	13291270270000	\$ 27,422	167	13292260400000	\$ 54,601
123	13291270280000	\$ 21,196	168	13292270310000	\$ 86,176
124	13291270290000	\$ 162,409	169	13292270320000	\$ 36,218
125	13291270300000	\$ 223,670	170	13292270330000	\$ -
126	13291270310000	\$ 223,670	171	13292270340000	\$ -
127	13291270320000	\$ 223,670	172	13292270410000	\$ -
128	13291270330000	\$ 82,988	173	13292280410000	\$ -
129	13291270340000	\$ 31,610	174	13292280370000	\$ 9,834
130	13291270350000	\$ 32,520	175	13292280380000	\$ 27,006
131	13291270360000	\$ 43,331	176	13292280390000	\$ 27,006
132	13291280310000	\$ 41,891	177	13292280400000	\$ 48,131
133	13291280320000	\$ 41,734	178	13292290370000	\$ 201,401
134	13291280330000	\$ 143,503	179	13292290380000	\$ 303,730
135	13291280340000	\$ 69,742	180	13292290330000	\$ 107,216

Index No.	Parcel ID No. (PIN)	2013 EAV
181	13292290340000	\$ 247,282
182	13292290350000	\$ 69,420
183	13292290360000	\$ 71,768
184	13292300280000	\$ 259,320
185	13292300290000	\$ 125,744
186	13292300300000	\$ 78,214
187	13292300310000	\$ 106,686
188	13292300320000	\$ 140,026
189	13292300330000	\$ 140,026
190	13292300340000	\$ 45,546
191	13292300350000	\$ 45,546
192	13292300360000	\$ 169,437
193	13292310160000	\$ 117,076
194	13292310170000	\$ 130,983
195	13292310430000	\$ 245,366
196	13292310420000	\$ 36,263
197	13292310410000	\$ 131,476
198	13292310400000	\$ 131,476
199	13292310390000	\$ 131,476
200	13292310380000	\$ 131,476
201	13292310370000	\$ 36,801
202	13292310360000	\$ 110,384
203	13292310350000	\$ 110,384
204	13292310340000	\$ 110,384
205	13292310330000	\$ 110,384
206	13292310480000	\$ 187,665
207	13292310470000	\$ 139,313
208	13292310460000	\$ 69,345
209	13292310450000	\$ 69,960
210	13292310440000	\$ 136,845
211	13293030480000	\$ 124,029
212	13293030490000	\$ 148,226
213	13293030020000	\$ 287,906
214	13293030030000	\$ 61,355
215	13293030040000	\$ 97,907
216	13293030050000	\$ 78,609
217	13293030060000	\$ 35,161
218	13293030070000	\$ 38,332
219	13293040350000	\$ 518,713
220	13293040360000	\$ 47,854
221	13293040120000	\$ 219,911
222	13293040130000	\$ 110,230
223	13293040140000	\$ 48,480
224	13293040150000	\$ 75,865
225	13293050010000	\$ 373,019

Index No.	Parcel ID No. (PIN)	2013 EAV
226	13293050020000	\$ 66,813
227	13293050230000	\$ 100,894
228	13293050240000	\$ 320,647
229	13293050040000	\$ 330,034
230	13293060290000	\$ -
231	13293060120000	\$ *
232	13293070340000	\$ 95,481
233	13293070350000	\$ 142,465
234	13293070360000	\$ 142,465
235	13293070150000	\$ 86,008
236	13293070320000	\$ 152,096
237	13293070330000	\$ 112,222
238	13294000010000	\$ 465,868
239	13294000020000	\$ 50,186
240	13294000330000	\$ 378,252
241	13294000050000	\$ 79,235
242	13294000060000	\$ 91,598
243	13294010010000	\$ 263,141
244	13294010020000	\$ 68,834
245	13294010030000	\$ 38,016
246	13294010040000	\$ 121,682
247	13294010050000	\$ 71,126
248	13294010060000	\$ 17,293
249	13294010070000	\$ 17,487
250	13294020010000	\$ 210,506
251	13294020020000	\$ 49,275
252	13294020030000	\$ 41,650
253	13294020040000	\$ 60,939
254	13294020050000	\$ 61,120
255	13294020060000	\$ 111,875
256	13294020070000	\$ 112,357
257	13294030010000	\$ 9,991
258	13294030020000	\$ 9,882
259	13294030030000	\$ 76,285
260	13294030040000	\$ 51,743
261	13294030050000	\$ 49,636
262	13294030060000	\$ 99,235
263	13294030070000	\$ 99,235
264	13294030080000	\$ 88,273
265	13294040430000	\$ 146,815
266	13294040461001	\$ 46,297
267	13294040461002	\$ 26,674
268	13294040461003	\$ 37,171
269	13294040461004	\$ 16,256
270	13294040461005	\$ 26,556

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
271	13294040461006	\$ 37,171	316	13281300430000	\$ 106,393
272	13294040461007	\$ 16,256	317	13281310210000	\$ 186,179
273	13294040461008	\$ 26,556	318	13281310220000	\$ 92,806
274	13294040450000	\$ 76,916	319	13281310230000	\$ 47,460
275	13294040070000	\$ 11,758	320	13281310240000	\$ 47,460
276	13294040080000	\$ 11,758	321	13281310250000	\$ 53,985
277	13294040090000	\$ 9,565	322	13281310260000	\$ 53,985
278	13294040100000	\$ 12,368	323	13281310430000	\$ 106,867
279	13294050420000	\$ 640,565	324	13281310290000	\$ 153,803
280	13294060010000	\$ 115,737	325	13281310300000	\$ 93,578
281	13294060020000	\$ 106,125	326	13281310310000	\$ 13,100
282	13294060030000	\$ 106,125	327	13281310440000	\$ 173,734
283	13294060040000	\$ 106,125	328	13281310450000	\$ 101,604
284	13294060050000	\$ 69,832	329	13281310340000	\$ 132,413
285	13294060060000	\$ 66,181	330	13281310350000	\$ 144,919
286	13294060070000	\$ 128,303	331	13281310360000	\$ 144,919
287	13294060080000	\$ 128,303	332	13281310370000	\$ 199,160
288	13294060090000	\$ 56,665	333	13281310380000	\$ 123,040
289	13294060100000	\$ 73,157	334	13281310390000	\$ 205,064
290	13281270430000	\$ -	335	13281310400000	\$ 291,165
291	13281270330000	\$ 68,992	336	13281310410000	\$ 266,966
292	13281270340000	\$ -	337	13281310200000	\$ 87,501
293	13281270350000	\$ -	338	13281310190000	\$ 79,525
294	13281270360000	\$ -	339	13281310420000	\$ 185,413
295	13281270370000	\$ -	340	13281290370000	\$ 136,691
296	13281270400000	\$ 342,740	341	13281290360000	\$ 131,699
297	13281300200000	\$ 164,281	342	13281290350000	\$ 93,730
298	13281300210000	\$ 164,795	343	13282240210000	\$ 163,597
299	13281300220000	\$ 61,855	344	13282280210000	\$ 75,220
300	13281300230000	\$ 13,369	345	13282280220000	\$ 35,063
301	13281300240000	\$ 13,369	346	13282280230000	\$ 36,061
302	13281300440000	\$ 142,090	347	13282280240000	\$ 36,095
303	13281300270000	\$ 104,961	348	13282280450000	\$ 789,981
304	13281300280000	\$ 69,380	349	13282280460000	\$ 80,885
305	13281300290000	\$ 8,319	350	13282290270000	\$ 245,257
306	13281300300000	\$ 62,007	351	13282290280000	\$ 8,652
307	13281300310000	\$ -	352	13282290290000	\$ -
308	13281300320000	\$ -	353	13282290300000	\$ -
309	13281300450000	\$ -	354	13282290310000	\$ -
310	13281300370000	\$ -	355	13282290320000	\$ 58,329
311	13281300380000	\$ 104,325	356	13282290330000	\$ 59,067
312	13281300460000	\$ 120,042	357	13282290340000	\$ 58,329
313	13281300470000	\$ 95,006	358	13282290350000	\$ 91,578
314	13281300410000	\$ 8,734	359	13282290360000	\$ -
315	13281300420000	\$ 13,100	360	13282290410000	\$ 224,255

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
361	13282290390000	\$ 107,546	406	13283010100000	\$ 68,890
362	13282290400000	\$ 83,643	407	13283010110000	\$ 66,427
363	13282300190000	\$ 45,868	408	13283010440000	\$ -
364	13282300200000	\$ 63,534	409	13283010140000	\$ -
365	13282300210000	\$ 84,777	410	13283010150000	\$ -
366	13282300220000	\$ 13,625	411	13283010160000	\$ 56,145
367	13282300230000	\$ 61,163	412	13283010450000	\$ 96,787
368	13282300420000	\$ 92,794	413	13283010430000	\$ 344,806
369	13282300430000	\$ 82,508	414	13283010220000	\$ 206,731
370	13282300440000	\$ 100,324	415	13283020440000	\$ 269,266
371	13282300450000	\$ 87,900	416	13283020450000	\$ 143,695
372	13282300460000	\$ 91,669	417	13283020060000	\$ 71,818
373	13282300310000	\$ 92,098	418	13283020070000	\$ 34,333
374	13282300320000	\$ -	419	13283020080000	\$ 34,333
375	13282300330000	\$ -	420	13283020430000	\$ 70,024
376	13282300340000	\$ -	421	13283020420000	\$ 543,931
377	13282300350000	\$ 86,316	422	13283020190000	\$ 101,604
378	13282300360000	\$ 152,735	423	13283020200000	\$ 133,294
379	13282300370000	\$ 116,258	424	13283020210000	\$ 141,163
380	13282300380000	\$ 13,625	425	13283020220000	\$ 153,851
381	13282300390000	\$ 138,626	426	13283020230000	\$ 149,083
382	13282300400000	\$ 112,813	427	13283030010000	\$ 91,270
383	13282300410000	\$ 14,799	428	13283030020000	\$ 139,310
384	13282310160000	\$ 60,430	429	13283030030000	\$ 102,531
385	13282310170000	\$ 54,212	430	13283030040000	\$ 48,267
386	13282310180000	\$ 106,561	431	13283030050000	\$ 143,389
387	13282310190000	\$ 34,732	432	13283030060000	\$ 139,055
388	13282310200000	\$ 34,586	433	13283030070000	\$ 131,606
389	13282310210000	\$ 84,942	434	13283030080000	\$ 131,606
390	13282310220000	\$ 96,475	435	13283030090000	\$ -
391	13282310230000	\$ 623,962	436	13283030100000	\$ -
392	13282310410000	\$ 41,824	437	13283030110000	\$ -
393	13282310390000	\$ 198,915	438	13283030120000	\$ -
394	13283000560000	\$ 53,893	439	13283030130000	\$ -
395	13283000570000	\$ 80,969	440	13283030140000	\$ 144,949
396	13283000230000	\$ 70,298	441	13283030150000	\$ 144,949
397	13283010470000	\$ 31,304	442	13283030160000	\$ 57,732
398	13283010480000	\$ 51,991	443	13283030170000	\$ 255,311
399	13283010030000	\$ 114,345	444	13283030180000	\$ 255,311
400	13283010040000	\$ 43,628	445	13283030190000	\$ 79,197
401	13283010050000	\$ 54,990	446	13283030200000	\$ 34,346
402	13283010060000	\$ 43,970	447	13283030210000	\$ 9,115
403	13283010070000	\$ 43,398	448	13283030220000	\$ 116,789
404	13283010080000	\$ 64,370	449	13283030400000	\$ -
405	13283010090000	\$ 102,179	450	13283030411001	\$ 33,151

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
451	13283030411002	\$ 33,151	496	13283110440000	\$ 79,791
452	13283030411003	\$ 33,151	497	13283110390000	\$ 101,048
453	13283030411004	\$ 19,520	498	13283150010000	\$ *
454	13283030411005	\$ 26,517	499	13283150020000	\$ *
455	13283030411006	\$ 26,517	500	13283150131001	\$ 13,052
456	13283030411007	\$ 33,148	501	13283150131002	\$ 13,052
457	13283030411008	\$ 26,517	502	13283150131003	\$ 17,405
458	13283030411009	\$ 15,115	503	13283150131004	\$ 17,405
459	13283030411010	\$ 33,148	504	13283150131005	\$ 26,107
460	13283030411011	\$ 16,092	505	13283150131006	\$ 29,009
461	13283030411012	\$ 16,092	506	13283150131007	\$ 29,009
462	13283030411013	\$ 33,148	507	13283150131008	\$ 22,009
463	13283030380000	\$ 193,135	508	13283150131009	\$ 29,009
464	13283070300000	\$ 73,115	509	13283150131010	\$ 29,009
465	13283070310000	\$ 70,753	510	13283150131011	\$ 29,009
466	13283070320000	\$ 67,781	511	13283150131012	\$ 29,009
467	13283070330000	\$ 74,817	512	13283150050000	\$ 169,475
468	13283070340000	\$ 75,797	513	13283150060000	\$ 160,131
469	13283070350000	\$ 40,462	514	13283150120000	\$ 380,409
470	13283070360000	\$ 40,462	515	13283210450000	\$ 122,190
471	13283070370000	\$ 51,177	516	13283030390000	\$ -
472	13283070441001	\$ 47,167	517	13284120090000	\$ 77,105
473	13283070441002	\$ 10,720	518	13284120080000	\$ 35,970
474	13283070441003	\$ 38,276	519	13284120070000	\$ 35,970
475	13283070430000	\$ -	520	13284120060000	\$ 34,879
476	13283070431001	\$ 14,672	521	13284120050000	\$ 61,097
477	13283070431002	\$ 21,672	522	13284120040000	\$ 92,155
478	13283070431003	\$ 21,672	523	13284120030000	\$ 13,100
479	13283070431004	\$ 14,672	524	13284120020000	\$ -
480	13283070431005	\$ 21,672	525	13284120010000	\$ -
481	13283070431006	\$ 14,672	526	13284080390000	\$ 90,908
482	13283070431007	\$ 21,672	527	13284080380000	\$ 100,247
483	13283070431008	\$ 14,672	528	13284080040000	\$ 52,845
484	13283070431009	\$ 21,672	529	13284080030000	\$ 52,845
485	13283070431010	\$ 21,672	530	13284080420000	\$ 179,481
486	13283070431011	\$ 21,672	531	13284080410000	\$ 179,481
487	13283070431012	\$ 21,672	532	13284080010000	\$ 141,879
488	13283070431013	\$ 21,672	533	13284040360000	\$ 94,225
489	13283070431014	\$ 21,369	534	13284040350000	\$ 101,108
490	13283110310000	\$ 135,059	535	13284040030000	\$ 73,672
491	13283110320000	\$ 72,850	536	13284040020000	\$ 110,504
492	13283110330000	\$ 76,762	537	13284040010000	\$ -
493	13283110340000	\$ 69,497	538	13284000220000	\$ 122,142
494	13283110420000	\$ 83,213	539	13284000210000	\$ 42,846
495	13283110430000	\$ 63,431	540	13284000200000	\$ 42,846

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
541	13284000010000	\$ 99,768	586	13284020050000	\$ 34,080
542	13284000020000	\$ 96,600	587	13284020060000	\$ 34,080
543	13284000030000	\$ 79,820	588	13284020070000	\$ 34,080
544	13284000040000	\$ 74,076	589	13284020080000	\$ 175,366
545	13284000050000	\$ 77,736	590	13284020090000	\$ 175,366
546	13284000060000	\$ 112,559	591	13284020100000	\$ 175,366
547	13284000070000	\$ 76,251	592	13284020110000	\$ 175,366
548	13284000080000	\$ 86,233	593	13284020120000	\$ 36,388
549	13284000090000	\$ 146,258	594	13284020130000	\$ 38,345
550	13284000100000	\$ 129,037	595	13284020140000	\$ 69,300
551	13284000380000	\$ 161,627	596	13284020150000	\$ 84,021
552	13284000390000	\$ 138,070	597	13284020160000	\$ 91,382
553	13292250461006	\$ 30,860	598	13284020170000	\$ 64,467
554	13284000411002	\$ 26,661	599	13284020180000	\$ 12,996
555	13284000411003	\$ 25,334	600	13284020190000	\$ 71,583
556	13284000411004	\$ 14,661	601	13284020420000	\$ 144,251
557	13284000411005	\$ 25,315	602	13284030010000	\$ 132,373
558	13284000411006	\$ 19,762	603	13284030020000	\$ 132,373
559	13284000160000	\$ 79,365	604	13284030400000	\$ 718,764
560	13284000170000	\$ -	605	13284030150000	\$ 81,953
561	13284000180000	\$ -	606	13284030160000	\$ 298,147
562	13284000190000	\$ -	607	13293190310000	\$ 202,320
563	13284010010000	\$ 173,553	608	13293190320000	\$ 90,929
564	13284010520000	\$ 173,609	609	13293190330000	\$ 90,929
565	13284010530000	\$ 107,812	610	13293190340000	\$ 92,276
566	13284010440000	\$ 199,658	611	13293190350000	\$ 92,276
567	13284010060000	\$ 164,087	612	13293190360000	\$ 29,073
568	13284010070000	\$ 149,743	613	13293190370000	\$ 30,002
569	13284010080000	\$ 77,882	614	13293190380000	\$ 29,073
570	13284010090000	\$ 102,158	615	13293190390000	\$ 33,244
571	13284010100000	\$ 87,547	616	13293200441001	\$ 37,938
572	13284010110000	\$ 10,372	617	13293200441002	\$ 39,175
573	13284010120000	\$ 10,372	618	13293200441003	\$ 38,752
574	13284010130000	\$ 36,625	619	13293200441004	\$ 32,175
575	13284010140000	\$ 10,372	620	13293200441005	\$ 38,752
576	13284010450000	\$ 237,345	621	13293200441006	\$ 24,891
577	13284010170000	\$ 37,759	622	13293200441007	\$ 24,671
578	13284010180000	\$ 37,759	623	13293200441008	\$ 25,492
579	13284010490000	\$ 157,229	624	13293200441009	\$ 18,492
580	13284010500000	\$ 157,213	625	13293200330000	\$ 154,373
581	13284010510000	\$ 122,073	626	13293200340000	\$ 54,636
582	13284020010000	\$ 170,705	627	13293200350000	\$ 73,453
583	13284020020000	\$ 156,627	628	13293200360000	\$ 65,727
584	13284020030000	\$ 11,047	629	13293200370000	\$ 111,531
585	13284020040000	\$ 66,555	630	13293200380000	\$ 29,536

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
631	13293200390000	\$ 29,565	676	13321050080000	\$ -
632	13293200400000	\$ 39,716	677	13321050090000	\$ -
633	13294250440000	\$ 317,226	678	13321050100000	\$ -
634	13294250350000	\$ 49,543	679	13321060410000	\$ -
635	13294250360000	\$ 186,347	680	13321060420000	\$ 62,664
636	13294250370000	\$ 186,347	681	13321060430000	\$ 69,734
637	13294250380000	\$ 71,608	682	13321060440000	\$ 87,131
638	13294250390000	\$ 120,652	683	13321060450000	\$ 23,589
639	13294260320000	\$ 62,973	684	13321060460000	\$ 91,081
640	13294260330000	\$ 55,167	685	13321060470000	\$ 86,939
641	13294260340000	\$ 119,709	686	13321060480000	\$ 70,861
642	13294260350000	\$ 47,732	687	13321070010000	\$ 56,106
643	13294260360000	\$ 44,428	688	13321070020000	\$ 56,831
644	13294260370000	\$ 200,619	689	13321070030000	\$ 62,617
645	13294260400000	\$ 181,816	690	13321070400000	\$ 625,074
646	13294270480000	\$ 197,379	691	13322000520000	\$ 120,718
647	13294270370000	\$ 54,062	692	13322000030000	\$ 78,998
648	13294270380000	\$ 54,355	693	13322000040000	\$ 171,679
649	13294270390000	\$ 54,416	694	13322000050000	\$ 38,912
650	13294270400000	\$ 106,484	695	13322000060000	\$ 13,156
651	13294270410000	\$ 175,411	696	13322000070000	\$ 22,641
652	13294280310000	\$ 73,744	697	13322000080000	\$ -
653	13294280320000	\$ 73,463	698	13322010501001	\$ 8,154
654	13294280330000	\$ 73,463	699	13322010501002	\$ 8,149
655	13294280340000	\$ 86,175	700	13322010501003	\$ 8,149
656	13294280350000	\$ 68,935	701	13322010501004	\$ 6,642
657	13294280360000	\$ 118,871	702	13322010501005	\$ 8,143
658	13294280370000	\$ 77,129	703	13322010501006	\$ 8,143
659	13294280380000	\$ 29,483	704	13322010501007	\$ 1,794
660	13294280390000	\$ 43,557	705	13322010501008	\$ 1,794
661	13321040010000	\$ 59,935	706	13322010501009	\$ 1,794
662	13321040020000	\$ 45,133	707	13322010501010	\$ 1,794
663	13321040030000	\$ 45,133	708	13322010501011	\$ 1,794
664	13321040040000	\$ 12,022	709	13322010501012	\$ 1,794
665	13321040050000	\$ -	710	13322010470000	\$ 101,331
666	13321040550000	\$ 84,595	711	13322010480000	\$ 119,776
667	13321040560000	\$ 91,595	712	13322010070000	\$ 64,581
668	13321040570000	\$ 92,656	713	13322010080000	\$ 11,319
669	13321050010000	\$ -	714	13322010090000	\$ 11,319
670	13321050020000	\$ -	715	13322010100000	\$ 91,980
671	13321050030000	\$ -	716	13322020010000	\$ -
672	13321050040000	\$ -	717	13322020020000	\$ -
673	13321050050000	\$ -	718	13322020030000	\$ 31,463
674	13321050060000	\$ -	719	13322020040000	\$ 31,535
675	13321050070000	\$ -	720	13322020050000	\$ 70,226

Index No.	Parcel ID No. (PIN)	2013 EAV	Index No.	Parcel ID No. (PIN)	2013 EAV
721	13322020060000	\$ 66,582	766	13284200460000	\$ 28,842
722	13322020410000	\$ 271,217	767	13284200070000	\$ 48,848
723	13322020420000	\$ 70,101	768	13284200080000	\$ 48,167
724	13322030010000	\$ 57,311	769	13284200090000	\$ 109,705
725	13322030020000	\$ 62,035	770	13284240010000	\$ 184,454
726	13322030030000	\$ 23,376	771	13284240410000	\$ -
727	13322030480000	\$ 78,708	772	13284240060000	\$ 76,135
728	13322030060000	\$ 51,601	773	13284240070000	\$ 84,327
729	13322030070000	\$ 64,612	774	13284240080000	\$ 68,059
730	13322030491001	\$ 26,718	775	13284240090000	\$ 77,989
731	13322030491002	\$ 26,573			
732	13322030491003	\$ 26,975		TOTAL:	\$ 60,481,662
733	13322030491004	\$ 32,343			
734	13322030491005	\$ 35,157			
735	13322030491006	\$ 32,343			
736	13322030491007	\$ 32,343			
737	13322030491008	\$ 32,343			
738	13322030491009	\$ 32,343			
739	13322040010000	\$ 54,397			
740	13322040020000	\$ 63,345			
741	13322040030000	\$ 63,290			
742	13322040040000	\$ 24,345			
743	13322040050000	\$ 41,811			
744	13322040060000	\$ 11,319			
745	13322040450000	\$ 37,534			
746	13283300390000	\$ 235,947			
747	13283300380000	\$ 86,795			
748	13283300370000	\$ 50,580			
749	13283300360000	\$ 50,580			
750	13283300350000	\$ 61,932			
751	13283300340000	\$ 93,227			
752	13283300400000	\$ 98,993			
753	13283230380000	\$ 87,900			
754	13283230370000	\$ 78,601			
755	13283230360000	\$ 85,889			
756	13283230350000	\$ 61,866			
757	13283230340000	\$ 90,494			
758	13283230330000	\$ 126,242			
759	13283230320000	\$ 90,051			
760	13283230310000	\$ 74,217			
761	13283230300000	\$ -			
762	13284200010000	\$ 91,299			
763	13284200420000	\$ 70,773			
764	13284200430000	\$ 78,766			
765	13284200450000	\$ 80,285			

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

I, DAVID D. ORR, do hereby certify that I am the duly qualified and acting Clerk of the County of Cook in the State of Illinois. As such Clerk and pursuant to Section 11-74.4-9 of the Real Property Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chap. 24) I do further:

CERTIFY THAT on May 9, 2002 the Office of the Cook County Clerk received certified copies of the following Ordinances adopted by the City of Chicago, Cook County, Illinois on May 17, 2000:

1. An Ordinance Approving and Adopting A Tax Increment Redevelopment Plan and Project for the Belmont/Central Redevelopment Project Area;
2. An Ordinance Designating the Belmont/Central Redevelopment Project Area as a Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act; and
3. An Ordinance Adopting Tax Increment Allocation Financing for the Belmont/Central Redevelopment Project Area.

CERTIFY THAT the area constituting the Tax Increment Redevelopment Project Area subject to Tax Increment Financing in the City of Chicago, Cook County, Illinois, is legally described in said Ordinances.

CERTIFY THAT the initial equalized assessed value of each lot, block, and parcel of real property within the said City of Chicago Project Area as of May 17, 2000 as set forth in the document attached.

CERTIFY THAT the total initial equalized assessed value of all taxable real property situated within the said City of Chicago Tax Increment Redevelopment Project Area is:

TAX CODE AREA 71077	\$46,146,076
TAX CODE AREA 71078	\$27,954,236
TAX CODE AREA 71079	\$70,057
TAX CODE AREA 71080	\$804,576

for a total of

SEVENTY-FOUR MILLION, NINE HUNDRED SEVENTY-
FOUR THOUSAND, NINE HUNDRED FORTY-FIVE
DOLLARS AND NO CENTS

(\$74,974,945)

such total initial equalized assessed value as of May 17, 2000, having been computed and ascertained from the official records on file in my office and as set forth in document attached.

IN WITNESS WHEREOF, I have hereunto affixed my signature and the corporate seal of COOK COUNTY this 2nd day of April 2015.

(SEAL)


County Clerk

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-215-035-0000	117,427
13-20-215-036-0000	153,937
13-20-215-037-0000	60,745
13-20-215-038-0000	64,165
13-20-215-039-0000	60,187
13-20-215-040-0000	45,487
13-20-215-041-0000	43,214
13-20-215-042-0000	52,661
13-20-219-027-0000	163,013
13-20-219-028-0000	90,666
13-20-219-037-1001	13,698
13-20-219-037-1002	11,056
13-20-219-037-1003	10,408
13-20-219-037-1004	18,198
13-20-219-037-1005	11,198
13-20-219-037-1006	10,408
13-20-219-037-1007	5,219
13-20-219-037-1008	7,293
13-20-219-037-1009	7,771
13-20-219-037-1010	9,208
13-20-219-037-1011	11,056
13-20-219-037-1012	7,771
13-20-219-037-1013	7,771
13-20-219-037-1014	11,056
13-20-219-037-1015	11,708
13-20-219-037-1016	14,308
13-20-219-037-1017	18,198

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-219-037-1018	8,556
13-20-219-037-1019	10,408
13-20-219-037-1020	18,198
13-20-219-037-1021	18,198
13-20-219-037-1022	10,408
13-20-219-037-1023	15,556
13-20-219-037-1024	13,698
13-20-223-026-0000	227,405
13-20-223-028-0000	57,353
13-20-223-029-0000	46,933
13-20-223-032-0000	83,941
13-20-223-033-0000	163,952
13-20-227-026-0000	182,523
13-20-227-027-0000	62,445
13-20-227-028-0000	17,208
13-20-227-029-0000	114,706
13-20-227-030-0000	197,841
13-20-227-031-0000	105,592
13-20-231-023-0000	44,747
13-20-231-024-0000	37,614
13-20-231-025-0000	0
13-20-231-026-0000	0
13-20-231-027-0000	1,205,576
13-20-331-015-0000	223,658
13-20-331-019-0000	107,264
13-20-331-020-0000	76,148
13-20-331-021-0000	165,720

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-331-030-0000	0
13-20-415-001-0000	0
13-20-425-007-0000	0
13-20-425-008-0000	0
13-20-425-017-0000	0
13-20-425-047-0000	0
13-20-425-048-0000	0
13-20-430-013-0000	0
13-20-430-014-0000	0
13-20-430-023-0000	0
13-20-430-030-0000	0
13-20-430-031-0000	0
13-20-430-032-0000	0
13-20-430-033-0000	0
13-20-431-004-0000	0
13-21-124-041-0000	1,459,074
13-21-124-042-0000	320,945
13-21-300-001-0000	64,776
13-21-300-002-0000	48,241
13-21-300-003-0000	48,243
13-21-300-004-0000	48,239
13-21-300-005-0000	24,635
13-21-300-006-0000	20,794
13-21-300-007-0000	20,794
13-21-300-008-0000	112,786
13-21-300-009-0000	117,154
13-21-300-010-0000	58,199

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-21-304-004-0000	104,571
13-21-304-005-0000	87,545
13-21-304-006-0000	94,390
13-21-304-007-0000	93,230
13-21-304-037-1001	30,555
13-21-304-037-1002	17,171
13-21-304-037-1003	18,312
13-21-304-037-1004	19,110
13-21-304-037-1005	18,686
13-21-304-037-1006	23,797
13-21-304-037-1007	14,958
13-21-304-037-1008	23,091
13-21-304-037-1009	20,341
13-21-304-037-1010	19,211
13-21-304-037-1011	25,671
13-21-304-037-1012	18,036
13-21-304-037-1024	1,067
13-21-304-037-1025	1,067
13-21-304-037-1026	1,067
13-21-304-037-1027	1,067
13-21-304-037-1028	1,067
13-21-304-037-1029	1,067
13-21-304-037-1030	854
13-21-304-037-1031	1,067
13-21-304-037-1032	1,067
13-21-304-037-1033	1,068
13-21-308-001-0000	27,717

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-21-308-002-0000	28,877
13-21-308-004-0000	0
13-21-308-005-0000	0
13-21-308-006-0000	0
13-21-308-007-0000	70,753
13-21-308-008-0000	69,593
13-21-312-004-0000	41,370
13-21-312-005-0000	73,656
13-21-312-006-0000	372,153
13-21-312-007-0000	23,303
13-21-312-008-0000	22,041
13-21-312-038-0000	58,360
13-21-312-039-0000	82,241
13-21-315-020-0000	93,516
13-21-315-040-0000	223,627
13-21-329-021-0000	436,259
13-21-329-022-0000	152,517
13-21-329-023-0000	141,467
13-21-329-026-0000	104,548
13-21-329-027-0000	85,138
13-21-329-028-0000	18,592
13-21-329-029-0000	18,592
13-21-329-030-0000	483,630
13-21-329-031-0000	19,567
13-21-329-032-0000	22,895
13-21-329-033-0000	29,743
13-21-329-034-0000	96,447

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-21-330-018-0000	25,208
13-21-330-019-0000	38,233
13-21-330-020-0000	143,052
13-21-330-021-0000	23,035
13-21-330-022-0000	26,514
13-21-330-025-0000	125,573
13-21-330-026-0000	98,906
13-21-330-027-0000	105,772
13-21-330-028-0000	120,503
13-21-330-029-0000	80,037
13-21-330-030-0000	99,249
13-21-330-031-0000	32,583
13-21-330-032-0000	28,788
13-21-330-033-0000	117,307
13-21-330-034-0000	122,316
13-21-330-035-0000	52,895
13-21-330-036-0000	71,431
13-21-330-037-0000	71,852
13-21-330-038-0000	217,678
13-21-417-025-0000	55,317
13-21-417-026-0000	16,077
13-21-417-027-0000	95,680
13-21-417-028-0000	95,680
13-21-417-032-0000	72,174
13-21-417-033-0000	88,327
13-21-417-041-0000	0
13-21-417-042-0000	311,394

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-21-417-046-0000	3,357
13-21-417-047-0000	97,544
13-21-417-048-0000	0
13-28-104-001-0000	272,688
13-28-104-002-0000	114,002
13-28-104-007-0000	80,534
13-28-104-008-0000	82,784
13-28-104-009-0000	103,460
13-28-104-010-0000	49,230
13-28-104-011-0000	113,566
13-28-104-012-0000	175,615
13-28-104-013-0000	44,471
13-28-104-017-0000	124,117
13-28-104-018-0000	18,913
13-28-104-019-0000	22,638
13-28-104-040-0000	172,049
13-28-104-041-0000	110,707
13-28-104-042-0000	59,968
13-28-105-002-0000	90,575
13-28-105-003-0000	67,097
13-28-105-004-0000	248,670
13-28-105-005-0000	75,688
13-28-105-009-0000	85,003
13-28-105-010-0000	115,652
13-28-105-011-0000	91,979
13-28-105-012-0000	171,100
13-28-105-013-0000	69,404

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-105-014-0000	86,357
13-28-105-015-0000	56,058
13-28-105-016-0000	56,871
13-28-105-019-0000	511,771
13-28-105-038-0000	56,132
13-28-105-039-0000	39,561
13-28-124-009-0000	100,707
13-28-124-017-0000	95,179
13-28-124-047-0000	79,296
13-28-124-048-0000	104,707
13-28-124-049-0000	150,019
13-28-124-050-0000	47,977
13-28-124-053-0000	278,803
13-28-124-054-0000	377,128
13-28-200-001-0000	186,767
13-28-200-002-0000	112,640
13-28-200-041-0000	120,668
13-28-200-042-0000	122,973
13-28-200-043-0000	64,545
13-28-200-044-0000	631,260
13-28-300-019-0000	147,012
13-28-300-058-0000	332,280
13-28-300-059-0000	596,756
13-28-304-001-0000	48,795
13-28-304-002-0000	48,527
13-28-304-003-0000	48,527
13-28-304-004-0000	48,527

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-304-005-0000	48,527
13-28-308-024-0000	54,602
13-28-308-025-0000	134,395
13-28-308-050-0000	246,287
13-28-312-001-0000	7,697
13-28-312-022-0000	130,188
13-28-316-001-0000	362,132
13-28-316-002-0000	18,387
13-28-316-015-0000	16,138
13-28-316-016-0000	16,192
13-28-316-017-0000	16,192
13-28-316-018-0000	45,039
13-28-316-019-0000	45,039
13-28-316-020-0000	45,957
13-28-316-021-0000	45,327
13-28-316-051-0000	49,468
13-28-316-052-0000	90,758
13-28-324-004-0000	48,140
13-28-324-006-0000	5,258
13-28-324-007-0000	25,932
13-28-324-013-0000	5,258
13-28-324-035-0000	253,640
13-28-324-036-0000	47,768
13-28-324-037-0000	47,768
13-28-324-045-0000	111,829
13-28-324-046-0000	89,751
13-28-324-048-0000	11,233

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-324-049-0000	55,274
13-28-325-031-0000	110,623
13-28-325-032-0000	80,076
13-28-325-033-0000	13,066
13-28-325-034-0000	54,997
13-28-325-035-0000	76,761
13-28-325-036-0000	74,550
13-28-325-037-0000	7,021
13-28-325-038-0000	49,968
13-28-325-039-0000	31,111
13-28-326-030-0000	142,688
13-28-326-031-0000	67,261
13-28-326-032-0000	65,816
13-28-326-033-0000	65,737
13-28-326-034-0000	29,786
13-28-326-037-0000	59,758
13-28-326-038-0000	79,765
13-28-327-031-0000	122,831
13-28-327-032-0000	57,710
13-28-327-033-0000	74,095
13-28-327-034-0000	39,190
13-28-327-035-0000	70,908
13-28-327-036-0000	129,589
13-28-327-037-0000	173,884
13-28-329-019-0000	70,308
13-28-329-020-0000	30,207
13-28-329-037-0000	64,122

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-329-038-0000	86,117
13-28-329-039-0000	131,792
13-28-331-020-0000	206,480
13-28-331-021-0000	79,185
13-28-331-022-0000	82,315
13-28-331-023-0000	107,312
13-28-331-024-0000	92,299
13-28-331-025-0000	7,793
13-28-331-026-0000	179,744
13-28-331-027-0000	63,732
13-28-331-028-0000	104,853
13-28-331-043-0000	72,972
13-28-331-047-0000	1,451,384
13-28-428-018-0000	78,228
13-28-428-019-0000	58,962
13-28-428-020-0000	14,806
13-28-428-021-0000	13,862
13-28-428-022-0000	14,666
13-28-428-023-0000	43,147
13-28-428-028-0000	257,091
13-28-428-029-0000	133,440
13-28-428-030-0000	65,802
13-28-428-031-0000	68,434
13-28-428-034-0000	189,553
13-28-428-035-0000	149,314
13-28-428-036-0000	174,819
13-28-429-021-0000	103,016

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER OF EACH LOT, BLOCK, TRACT OR PARCEL REAL ESTATE PROPERTY WITHIN SUCH PROJECT AREA:	1998 EQUALIZED ASSESSED VALUATION OF EACH LOT, BLOCK, TRACT OR PARCEL WITHIN SUCH PROJECT AREA:
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13-28-429-022-0000	82,976
13-28-429-023-0000	69,576
13-28-429-024-0000	82,350
13-28-429-025-0000	78,668
13-28-429-026-0000	56,414
13-28-429-027-0000	67,904
13-28-429-028-0000	13,585
13-28-429-029-0000	13,585
13-28-429-030-0000	13,585
13-28-429-031-0000	13,585
13-28-429-032-0000	34,974
13-28-429-033-0000	35,672
13-28-429-034-0000	34,974
13-28-429-035-0000	130,583
13-28-429-036-0000	13,829
13-28-429-037-0000	13,829
13-28-429-038-0000	42,822
13-28-429-039-0000	35,929
13-28-429-040-0000	73,619
13-28-429-041-0000	61,419
13-28-429-042-0000	0
13-28-430-020-0000	63,688
13-28-430-021-0000	63,688
13-28-430-027-0000	261,926
13-28-430-028-0000	55,457
13-28-430-029-0000	6,851
13-28-430-030-0000	6,851

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-430-031-0000	63,126
13-28-430-032-0000	29,714
13-28-430-033-0000	29,714
13-28-430-034-0000	20,461
13-28-430-035-0000	79,869
13-28-430-040-0000	207,853
13-28-430-041-0000	136,853
13-29-103-001-0000	72,153
13-29-103-002-0000	70,306
13-29-103-003-0000	112,407
13-29-103-004-0000	99,403
13-29-103-005-0000	86,060
13-29-103-006-0000	86,060
13-29-103-007-0000	18,832
13-29-103-008-0000	112,581
13-29-103-009-0000	62,597
13-29-103-010-0000	81,916
13-29-103-011-0000	60,754
13-29-103-014-0000	33,300
13-29-103-015-0000	33,300
13-29-103-016-0000	9,910
13-29-103-017-0000	69,623
13-29-103-018-0000	68,835
13-29-103-019-0000	61,774
13-29-103-020-0000	61,774
13-29-103-021-0000	119,118
13-29-103-037-0000	109,274

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-29-103-038-0000	111,565
13-29-103-041-0000	131,678
13-29-103-042-0000	91,579
13-29-407-001-0000	47,269
13-29-407-002-0000	38,242
13-29-407-003-0000	20,975
13-29-407-004-0000	11,089
13-29-407-005-0000	11,089
13-29-407-006-0000	174,978
13-29-407-041-0000	62,341
13-29-407-042-0000	134,771
13-29-407-043-0000	480,021
13-29-415-021-0000	18,603
13-29-415-022-0000	18,664
13-29-415-023-0000	18,610
13-29-415-024-0000	18,664
13-29-415-025-0000	138,201
13-29-415-026-0000	42,285
13-29-415-027-0000	42,285
13-29-415-028-0000	40,052
13-29-415-029-0000	40,052
13-29-415-030-0000	103,702
13-29-415-043-0000	355,801
13-29-424-045-0000	704,095
13-29-429-045-0000	308,371
13-29-430-039-0000	289,739
13-29-431-013-0000	136,684

DATE 04/02/2015 AGENCY: 03-0210-526 TIF CITY OF CHICAGO-BELMONT/CENTRAL

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-29-431-014-0000	337,874
13-29-431-015-0000	337,874
13-29-431-016-0000	337,874
13-29-431-017-0000	337,874
13-29-431-018-0000	337,874
13-29-431-019-0000	337,874
13-29-431-020-0000	268,668
13-29-431-021-0000	16,260
13-29-431-022-0000	17,404
13-29-431-023-0000	28,668
13-29-431-024-0000	28,668
13-29-431-025-0000	15,743
13-29-431-026-0000	15,796
13-29-431-028-0000	38,438
13-29-431-029-0000	861,821
13-32-205-001-0000	118,013
13-32-205-002-0000	7,290
13-32-205-003-0000	45,329
13-32-205-008-0000	35,659
13-32-205-009-0000	35,659
13-32-205-010-0000	39,417
13-32-205-045-0000	75,839
13-32-205-046-0000	7,128
13-32-205-047-0000	41,957
13-32-206-001-0000	133,081
13-32-206-002-0000	104,337
13-32-206-003-0000	77,578

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-32-206-007-0000	48,637
13-32-206-008-0000	131,424
13-32-206-009-0000	131,424
13-32-206-041-1001	4,976
13-32-206-041-1002	2,870
13-32-206-041-1003	4,775
13-32-206-041-1004	2,499
13-32-207-001-0000	129,115
13-32-207-002-0000	14,987
13-32-207-003-0000	14,987
13-32-207-004-0000	63,987
13-32-207-005-0000	63,987
13-32-207-006-0000	63,987
13-32-207-007-0000	63,987
13-32-207-008-0000	63,987
13-33-101-010-0000	159,074
13-33-101-022-0000	606,888
13-33-102-001-0000	146,785
13-33-102-003-0000	67,691
13-33-102-004-0000	31,917
13-33-102-005-0000	57,335
13-33-102-006-0000	74,502
13-33-102-007-0000	123,256
13-33-102-008-0000	91,120
13-33-102-009-0000	97,697
13-33-103-001-0000	184,735
13-33-103-002-0000	157,583

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-33-103-003-0000	41,197
13-33-103-004-0000	41,197
13-33-103-005-0000	26,547
13-33-103-006-0000	98,824
13-33-103-007-0000	62,814
13-33-104-041-0000	837,289
13-33-107-002-0000	0
13-33-107-003-0000	0
13-33-200-001-0000	103,748
13-33-200-002-0000	7,717
13-33-200-003-0000	51,750
13-33-200-008-0000	44,687
13-33-200-013-0000	41,874
13-33-200-014-0000	13,827
13-33-200-015-0000	15,083
13-33-200-016-0000	16,842
13-33-200-017-0000	16,622
13-33-200-018-0000	14,536
13-33-200-019-0000	14,536
13-33-200-020-0000	14,536
13-33-200-021-0000	61,074
13-33-200-022-0000	90,562
13-33-200-023-0000	61,074
13-33-200-024-0000	61,074
13-33-200-046-0000	349,309
13-33-200-047-0000	74,330
13-33-202-001-0000	78,391

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-33-202-002-0000	104,676
13-33-202-003-0000	65,093
13-33-202-004-0000	328,491
13-33-202-005-0000	12,251
13-33-202-006-0000	12,251
13-33-202-007-0000	12,251
13-33-202-008-0000	147,145
13-33-202-009-0000	147,145
13-33-202-010-0000	51,637
13-33-202-011-0000	69,053
13-33-202-012-0000	95,105
13-33-202-013-0000	92,340
13-33-202-014-0000	29,622
13-33-202-015-0000	65,299
13-33-202-016-0000	70,627
13-33-202-017-0000	33,698
13-33-202-018-0000	33,698
13-33-202-019-0000	38,698
13-33-202-020-0000	38,698
13-33-202-021-0000	0
13-33-202-022-0000	0
13-33-203-003-0000	13,655
13-33-203-004-0000	13,655
13-33-203-005-0000	59,511
13-33-203-006-0000	59,511
13-33-203-007-0000	38,126
13-33-203-008-0000	56,329

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-33-203-009-0000	65,428
13-33-203-010-0000	65,428
13-33-203-011-0000	11,828
13-33-203-012-0000	11,828
13-33-203-013-0000	142,574
13-33-203-014-0000	54,454
13-33-203-015-0000	54,454
13-33-203-016-0000	30,117
13-33-203-017-0000	34,650
13-33-203-018-0000	34,650
13-33-203-019-0000	147,228
13-33-203-020-0000	79,307
13-33-203-021-0000	79,307
13-33-203-041-0000	91,660
13-33-203-042-0000	127,191
TOTAL INITIAL EAV FOR TAXCODE: 71077	46,146,076
TOTAL PRINTED: 501	

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-424-034-0000	132,252
13-20-424-035-0000	117,913
13-20-424-036-0000	146,415
13-20-424-037-0000	270,260
13-20-429-027-0000	36,025
13-20-429-028-0000	52,764
13-20-429-029-0000	85,605
13-20-429-030-0000	69,166
13-20-429-031-0000	26,152
13-20-429-032-0000	26,152
13-20-429-036-1001	4,822
13-20-429-036-1002	4,822
13-20-429-036-1003	4,822
13-20-429-036-1004	4,822
13-20-429-036-1005	2,489
13-20-429-036-1006	2,489
13-20-429-036-1007	2,608
13-20-429-036-1008	2,742
13-20-429-036-1009	2,545
13-20-429-036-1010	2,508
13-20-429-036-1011	2,489
13-20-429-036-1012	2,508
13-20-429-036-1013	2,582
13-20-429-036-1014	2,742
13-20-429-036-1015	2,590
13-20-429-036-1016	2,546
13-20-430-009-0000	88,465

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-430-010-0000	39,927
13-20-430-011-0000	96,336
13-20-430-012-0000	0
13-20-430-034-0000	0
13-20-431-026-0000	252,382
13-20-431-028-0000	0
13-20-431-030-0000	249,821
13-20-431-031-0000	499,106
13-20-431-032-0000	499,106
13-20-431-034-0000	0
13-20-432-025-0000	78,542
13-20-432-026-0000	79,268
13-20-432-028-0000	82,738
13-20-432-029-0000	231,340
13-20-432-030-0000	316,814
13-20-432-038-0000	106,730
13-20-432-039-0000	135,801
13-20-432-040-0000	195,890
13-20-432-041-0000	259,517
13-20-432-042-0000	61,423
13-20-432-043-0000	59,886
13-20-433-011-0000	559,160
13-20-433-015-0000	349,002
13-20-433-018-0000	289,271
13-20-433-019-0000	192,594
13-20-433-020-0000	455,597
13-20-433-021-0000	266,196.

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-433-022-0000	458,838
13-21-319-001-0000	80,133
13-21-319-021-0000	106,761
13-21-323-001-0000	286,962
13-21-323-016-0000	309,520
13-21-327-001-0000	316,083
13-21-327-017-0000	339,705
13-21-327-018-0000	174,370
13-21-327-019-0000	125,556
13-21-327-020-0000	182,813
13-21-327-023-0000	104,807
13-21-327-024-0000	174,163
13-21-327-025-0000	223,444
13-21-327-026-0000	168,181
13-21-327-027-0000	61,122
13-21-327-028-0000	61,122
13-21-327-029-0000	62,777
13-21-327-032-0000	150,005
13-21-327-033-0000	68,994
13-21-327-034-0000	49,030
13-21-327-036-0000	67,473
13-21-327-037-0000	41,914
13-21-328-022-0000	58,999
13-21-328-023-0000	29,540
13-21-328-024-0000	29,540
13-21-328-025-0000	52,318
13-21-328-026-0000	52,318

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-21-328-030-0000	25,367
13-21-328-031-0000	25,367
13-21-328-032-0000	51,341
13-21-328-033-0000	51,341
13-21-328-034-0000	72,728
13-21-328-035-0000	72,728
13-21-328-036-0000	57,458
13-21-328-037-0000	57,458
13-21-328-038-0000	27,526
13-21-328-039-0000	82,091
13-21-328-040-0000	82,091
13-21-328-041-0000	28,038
13-21-328-042-0000	198,807
13-21-328-043-0000	114,698
13-28-100-001-0000	137,323
13-28-100-002-0000	81,060
13-28-100-003-0000	105,862
13-28-100-008-0000	56,196
13-28-100-009-0000	56,196
13-28-100-012-0000	84,896
13-28-100-013-0000	84,896
13-28-100-014-0000	152,591
13-28-100-015-0000	152,591
13-28-100-016-0000	65,656
13-28-100-017-0000	65,656
13-28-100-018-0000	77,796
13-28-100-019-0000	77,796

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-100-041-0000	117,893
13-28-100-042-0000	204,765
13-28-100-043-0000	242,427
13-28-100-046-0000	104,970
13-28-100-047-0000	106,247
13-28-100-048-0000	342,157
13-28-100-049-0000	215,900
13-28-101-004-0000	156,541
13-28-101-005-0000	179,334
13-28-101-006-0000	67,097
13-28-101-007-0000	67,097
13-28-101-008-0000	327,020
13-28-101-039-0000	215,370
13-28-102-001-0000	221,879
13-28-102-006-0000	121,580
13-28-102-042-0000	842,791
13-28-102-044-0000	97,873
13-28-103-007-0000	77,452
13-28-103-008-0000	77,452
13-28-103-009-0000	226,143
13-28-103-042-0000	198,609
13-28-103-043-0000	106,996
13-28-108-011-0000	126,870
13-28-108-016-0000	80,349
13-28-108-017-0000	54,290
13-28-108-018-0000	67,246
13-28-108-019-0000	59,167

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-28-108-042-0000	134,073
13-28-108-044-0000	232,384
13-28-108-045-0000	231,941
13-28-108-046-0000	212,109
13-28-116-001-0000	273,399
13-28-116-002-0000	0
13-28-116-003-0000	0
13-28-116-004-0000	0
13-28-116-005-0000	0
13-28-116-008-0000	25,163
13-28-116-009-0000	85,596
13-28-116-017-0000	141,883
13-28-116-018-0000	92,517
13-28-116-042-0000	49,989
13-28-116-044-0000	123,112
13-28-116-045-0000	0
13-28-116-046-0000	128,932
13-28-116-047-0000	24,591
13-29-200-005-0000	87,220
13-29-200-006-0000	123,227
13-29-200-007-0000	34,793
13-29-200-008-0000	73,096
13-29-200-039-0000	149,883
13-29-202-006-0000	27,179
13-29-202-007-0000	59,051
13-29-202-008-0000	101,718
13-29-202-009-0000	126,566

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-29-202-038-0000	24,038
13-29-203-001-0000	295,435
13-29-203-002-0000	104,871
13-29-203-004-0000	51,151
13-29-203-005-0000	51,151
13-29-203-006-0000	61,750
13-29-203-035-0000	287,592
13-29-203-036-0000	211,350
13-29-204-008-0000	247,931
13-29-204-046-0000	1,840
13-29-204-047-0000	1,840
13-29-204-048-0000	1,840
13-29-204-049-0000	1,399
13-29-204-050-0000	1,840
13-29-204-051-0000	1,840
13-29-204-052-0000	2,455
13-29-205-006-0000	53,700
13-29-205-007-0000	53,700
13-29-205-008-0000	54,197
13-29-205-009-0000	65,665
13-29-205-010-0000	98,318
13-29-205-039-0000	100,668
13-29-205-040-0000	165,675
13-29-205-041-0000	136,765
13-29-206-006-0000	137,177
13-29-206-007-0000	137,177
13-29-206-008-0000	137,177

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-29-206-009-0000	137,177
13-29-206-010-0000	150,106
13-29-206-041-0000	343,875
13-29-206-042-0000	250,791
13-29-207-004-0000	109,621
13-29-207-005-0000	125,028
13-29-207-006-0000	122,826
13-29-207-007-0000	462,594
13-29-207-012-0000	0
13-29-207-021-0000	0
13-29-207-022-0000	0
13-29-207-023-0000	0
13-29-207-024-0000	0
13-29-207-025-0000	0
13-29-207-026-0000	191,323
13-29-207-027-0000	90,721
13-29-207-028-0000	90,721
13-29-207-029-0000	231,078
13-29-207-030-0000	103,785
13-29-207-031-0000	68,392
13-29-207-032-0000	82,932
13-29-207-033-0000	47,971
13-29-207-034-0000	48,675
13-29-207-040-0000	270,475
13-29-207-044-0000	0
13-29-207-045-0000	0
13-29-207-046-0000	0

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-29-215-023-0000	13,108
13-29-215-024-0000	69,964
13-29-215-025-0000	83,968
13-29-215-026-0000	83,968
13-29-215-027-0000	111,942
13-29-215-029-0000	35,620
13-29-215-030-0000	35,620
13-29-215-031-0000	108,027
13-29-215-032-0000	94,272
13-29-215-033-0000	86,150
13-29-215-034-0000	26,076
13-29-215-035-0000	24,598
13-29-215-036-0000	99,436
13-29-215-037-0000	99,436
13-29-215-040-0000	13,108
13-29-215-041-0000	13,108
13-29-215-042-0000	286,847
13-29-215-043-0000	180,779
13-29-215-044-0000	212,368
13-29-223-033-0000	115,118
13-29-223-038-0000	174,392
13-29-223-039-0000	174,392
13-29-223-041-0000	0
13-29-223-042-0000	207,644
13-29-223-043-0000	503,941

TOTAL INITIAL EAV FOR TAXCODE: 71078

27,954,236

TOTAL PRINTED: 241

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-20-431-033-0000

35,646

13-29-215-028-0000

34,411

TOTAL INITIAL EAV FOR TAXCODE: 71079

70,057

TOTAL PRINTED: 2

01

02

03

04

05

06

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1998 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-21-120-019-0000	28,659
13-21-304-003-0000	76,475
13-21-308-003-0000	28,783
13-28-124-055-0000	74,143
13-28-324-005-0000	24,273
13-28-324-012-0000	25,297
13-28-326-035-0000	29,385
13-28-326-036-0000	30,173
13-29-207-013-0000	29,701
13-32-206-006-0000	58,659
13-33-102-002-0000	13,750
13-33-103-008-0000	34,113
13-33-103-009-0000	22,577
13-33-103-010-0000	31,360
13-33-103-011-0000	28,637
13-33-103-012-0000	34,970
13-33-103-013-0000	14,973
13-33-103-014-0000	21,751
13-33-103-015-0000	18,570
13-33-103-016-0000	15,039
13-33-103-017-0000	10,239
13-33-103-018-0000	21,764
13-33-103-019-0000	31,776
13-33-103-020-0000	23,050
13-33-103-021-0000	27,368
13-33-103-022-0000	17,901
13-33-103-023-0000	31,190

TOTAL INITIAL EAV FOR TAXCODE: 71080

804,576

PLAN APPENDIX
Attachment Five – Added Area Eligibility Study

Added Area ELIGIBILITY STUDY

March 2015

I. Introduction

PGAV PLANNERS (the "Consultant" or "PGAV") in conjunction with Ernest R. Sawyer Enterprises ("ERSE") has been retained by the City of Chicago (the "City") to amend the Belmont/Central Tax Increment Financing ("TIF") Redevelopment Plan ("Plan") and Project Area (the "Original Area"), as approved in January of 2000, revised in May of 2000, and as amended by Amendment No. 1 in July of 2011. Amendment No. 2 (the "Amendment") provides a plan amendment document and adds additional area ("Project Area") to the Original Area to create the new area (the "Amended Area"). These references apply only to this Eligibility Study.

For purposes of the Amendment, this Eligibility Study considers only the Project Area and this Eligibility Study is referred to in the Amendment as the "Added Area Eligibility Study." Prior to the preparation of the Amendment, the Consultant undertook various surveys and investigations of the Project Area, containing approximately 670 parcels, to determine whether the Project Area qualifies for designation as a tax increment financing district; pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act").

The exhibits included with the Amendment and this Added Area Eligibility Study are:

- **Plan Appendix, Attachment Two, Exhibit A – Boundary Map** (A map of the boundaries of the Amended Area)
- **Plan Appendix, Attachment Two, Exhibit B – Existing Land Use** (The existing land uses of the Amended Area)
- **Plan Appendix, Attachment Two, Exhibits C1 and C2 – General Land Use Plan** (The Amended Area Land Use Plan divided into north and south maps)
- **Plan Appendix, Attachment Two, Exhibit D – Existing Zoning** (Existing zoning classifications regarding the Amended Area)
- **Plan Appendix, Attachment Two, Exhibit E – Sub Area Key** (The Project Area as divided into 13 sub areas)
- **Plan Appendix, Attachment Two, Exhibits G1 through G6 – Existing Conditions** (The existing conditions in the Project Area only)
- **Plan Appendix, Attachment Two, Exhibit H – Adjacent TIF / Redevelopment Areas** (Redevelopment Areas adjacent to the Amended Area)
- **Plan Appendix, Attachment Three – Legal Description** (The Amended Area)
- **Plan Appendix, Attachment Four – Parcel Listing** (A Parcel Identification Number ("PIN") listing of the Project Area)
- **Plan Appendix, Attachment Five – Added Area Eligibility Study** (This Eligibility Study regarding the Project Area only)
- **Plan Appendix, Attachment Six – Housing Impact Study** (A Housing Impact Study ("HIS") regarding the Amended Area)

This Eligibility Study includes the analyses and findings of the Consultant's work and is the responsibility of PGAV which has prepared this Eligibility Study with the understanding that the City would rely: 1) on the findings and conclusions of this Eligibility Study in proceeding with the

designation of the Project Area as a redevelopment project area under the Act, and 2) on the fact that PGAV has obtained the necessary information to conclude that the Project Area can be designated as a redevelopment project area in compliance with the Act.

Following this introduction, Section II presents background information of the Amended Area including the geographic location, description of current conditions, and other data; Section III provides the building and infrastructure conditions assessment and qualification documentation as to the qualifications of the Project Area as a conservation and/or blighted area as defined in the Act; and Section IV, Summary and Conclusions, summarizes the findings of this Eligibility Study regarding the Project Area.

This Eligibility Study is to become a part of the Redevelopment Plan for the Belmont/Central TIF Redevelopment Plan and Project Area. Other portions of the Redevelopment Plan contain information and documentation as required by the Act for a redevelopment plan.

II. BACKGROUND INFORMATION

A. *Location and Size of Project Area*

The Belmont/Central Redevelopment Project Area is located approximately nine (9) miles northwest of Downtown Chicago, located in the Portage Park and Belmont Cragin neighborhoods.

The Original Area is irregularly shaped and the boundaries generally follow commercial corridors along several major streets. The Original Area includes property that flanks Central Avenue from Berenice Avenue to Fullerton Avenue, Belmont Avenue from Meade Avenue to LeClaire Avenue, and Fullerton Avenue from Mango Avenue to Lamon Avenue.

The Project Area for the Amendment includes areas along the west side of Central Avenue from Newport Avenue to Addison Street and including the Community First Medical Center (formerly Our Lady of the Resurrection Medical Center), east along the south side of Newport Avenue from Central to and including Chopin Park, south along the west side of Laramie Avenue from the Original Area near Belmont Avenue to Wellington Avenue, along Laramie Avenue from roughly George Street to the Original Area at Fullerton Avenue and including Cragin Park, east and west along Diversey Avenue from Merrimac Avenue to an alley just west of Cicero, and west along Fullerton from Mango Avenue to Melvina Avenue. The Project Area contains 135.9 acres in 670 parcels; with 43.1 acres for public rights-of-way for streets, alleyways, rail lines, and highways. The Project Area contains 92.8 acres (68%) of improved land that is either presently developed or vacant.

The Amended Area will comprise the Original and Project Areas and will generally include the block face to the respective parallel alley on both sides of the streets listed above.

B. *Description of Current Conditions*

Area Characteristics

The Project Area is located partly within fourteen (14) 2010 U.S. Census Tracts: 1506, 1511, 1512, 1902, 1903, 1904.01, 1904.02, 1906.01, 1906.02, 1907.01, 1907.02, 1908, 1913.01, and 1913.02. These tracts, along with tracts 1507, 1510.01, 1711, 1911, and 1912 of the Original Area, comprise the Amended Area.

The Project Area is located partly within in three (3) City wards: 30, 31, and 36. A small portion of the Original Area is also in Ward 38.

There are five (5) TIF redevelopment areas that are adjacent to the Amended Project Area: the Belmont/Cicero TIF, the Diversey/Narragansett TIF, the Galewood/Armitage TIF, the Northwest Industrial Corridor TIF, and the West Irving Park TIF. Only the Belmont/Cicero and Diversey/Narragansett TIF's are adjacent to the Project Area.

The Amended Area is described in the **Plan Appendix, Attachment Three – Legal Description** and is also provided as a map in the **Plan Appendix, Attachment Two Exhibit A – Boundary Map**.

Existing Land Use

A tabulation of land area by land use category is provided below in **Table 1 – Tabulation of Existing Land Use**. The Project Area consists primarily of commercial uses, followed by residential uses and mixed-uses. Due to the nature of the Belmont/Central TIF, it is bordered by dense residential uses, typically located across a rear alley from the main commercial corridors. There are three (3) parks in the Amended Area: Chopin Park and Cragin Park in the Project Area and Blackhawk Park in the Original Area. There are six school uses in the Original Area and two such uses in the Project Area.

Table 1
Tabulation of Existing Land Use
Belmont/Central Amendment No. 2

Existing Land Use	Project Area ¹ (acres)	% of Project Area	Original Area (acres)	% of Original Area	Total Amended Area ² (acres)	% of Total Amended Area
Single-Family Residential	2.5	1.8%	1.3	0.7%	3.8	1.2%
Multi-Family Residential	12.7	9.3%	3.5	1.8%	16.2	5.0%
Mixed-Use (Residential / Commercial)	11.3	8.3%	13.6	7.2%	24.9	7.6%
Commercial (Retail/Service / Office)	31.0	22.8%	63.0	33.2%	94.0	28.9%
Industrial	0.4	0.3%	0.7	0.4%	1.1	0.3%
Public / Semi-Public / Institutional	10.8	7.9%	21.4	11.3%	32.2	9.9%
Park / Open Space	11.1	8.2%	6.2	3.3%	17.3	5.3%
Public Parking Lot	10.8	7.9%	1.1	0.6%	11.9	3.7%
Utility	0.4	0.3%	0.2	0.1%	0.6	0.2%
Vacant / Undeveloped Land	1.8	1.3%	1.7	0.9%	3.5	1.1%
Right-of-Way	43.1	31.7%	77.2	40.7%	120.3	36.9%
TOTAL	135.9		189.9		325.8	100.0%

¹ The Project Area in this Eligibility Study is the Added Area in the Redevelopment Plan.

² The Amended Area in this Eligibility Study is the Project Area or Area in the Redevelopment Plan.

Note: Percentage and acreage figures are approximated due to rounding.

The existing land uses in the Amended Area are identified in the **Plan Appendix, Attachment Two, Exhibit B – Existing Land Use**. Land use data for the Project Area was compiled as part of the TIF eligibility fieldwork, along with the Original Area to determine the overall Amended Area land use characteristics to be used for the Amendment. This fieldwork was conducted in the fall of 2014.

In classifying land use for this TIF eligibility report, it is important to clarify the use of the term “vacant land”. The Act establishes one (1) set of eligibility criteria for designation of improved land and a separate set of criteria for designation of vacant land. The full definition of “vacant land” and the full set of criteria are provided in Section III of this study. In short, under the Act all parcels without buildings are considered “vacant”. Only 1.8 acres (1.3%) of the Project Area is vacant land. The vacant property in the Project Area is on 22 of the overall 670 parcels and represents a small opportunity for in-fill development and revitalization.

As shown in **Table 1 – Tabulation of Existing Land Use**, above, the largest land use by land percentage in the Project Area is Right-of-Way (31.7%), followed by Commercial uses (22.8%), Residential uses (11.1% total multi-family and single-family), Mixed-use (8.3%), Park/Open Space (8.2%), Public/Semi-Public/Institutional (7.9%) and Public Parking Lot (7.9%). All other uses in the Project Area account for less than 4% of the total. The majority of the net Project Area (without the Right-of-Way, utilities, vacant land, and park / open space), is commercial/mixed-use or residential. The residential density is generally greater away from the primary commercial corridors.

A total of 598 structures are located on the 135.9 acres of improved land in the Project Area. Of these structures, 154 are accessory buildings, such as garages, outbuildings or other secondary structures. The improved portions of the Project Area comprise about 50% of net land area. According to field observation, 94% of buildings (563 of the 598 total) were judged to be more than 35 years old, which means the improved portions of the Project Area may qualify as a "conservation area" if a combination of three (3) or more conservation factors are found to be present such that the presence of those factors is detrimental to the public safety, health, morals or welfare and the area may become "blighted". These factors are defined in detail in **Section III. Qualification of the Project Area.**

The types of residential uses within the Project Area were identified during the building condition and land use survey conducted as part of this Eligibility Study. This survey was completed in 2014 and revealed that the Project Area has 268 structures that contain 1,035 housing units, 1,021 of which were occupied. Because the Project Area contains more than 75 inhabited residential units within the proposed boundaries, the municipality is required to perform a Housing Impact Study ("HIS") as part of the feasibility report (see Subsection 11.74.4-3(n)(5) of the Act). The HIS includes the Original Area and will be an overall study for the entire Belmont/Central TIF Redevelopment Area. The HIS is found in the **Plan Appendix, Attachment Six – Housing Impact Study.**

Development Activity and Assessed Value Trends

Historic data regarding the Equalized Assessed Value (the "EAV") for each parcel in the Project Area, the rate of EAV growth for the City, and the Consumer Price Index for All Urban Consumers (the "CPI-U") in the Chicago-Gary-Kenosha MSA for the period between 2008 and 2013 are considered to identify development activity and determine assessed value trends in the Project Area. **Table 2 – Equalized Assessed Value Trends**, on the following page, illustrates the comparison of the Project Area's EAV growth to both the remainder of the City's EAV and the CPI-U.

The upper half of **Table 2** demonstrates that between 2008 and 2013, the EAV of the Project Area decreased from \$83.5 million to \$60.5 million. The table also demonstrates that:

1) In at least 3 of the past 5 years (four years demonstrated), EAV growth of the Project Area has declined;

2) In at least 3 of the past 5 years (three years demonstrated), EAV growth of the Project Area has been less than the EAV growth of the remainder of the City; and,

in the bottom half of **Table 2**;

3) In at least 3 of the past 5 years (four years demonstrated), EAV growth of the Project Area has been less than the CPI-U of the Chicago-Gary-Kenosha Metropolitan Statistical Area (MSA).

Additionally, it is important to consider the ability of the Project Area to generate tax revenue. Of the 670 parcels in the Project Area, 95 are owned by an entity that is exempt from property tax and 4 parcels are found to have been delinquent for the 2013 taxpayers' listing; neither of these factors significantly impacts the Project Area's ability to generate tax revenue.

Table 2
Equalized Assessed Value Trends
Belmont Central Amendment No. 2 Project Area

Comparison of EAV Growth Rates

	Project (Added) Area EAV ¹	% Change from Previous Year	Balance of City EAV ²	% Change from Previous Year	Is Area's EAV growth rate lower than the balance of the City's EAV growth rate ² ?
2008	\$83,513,633		\$80,894,029,387		
2009	\$92,854,471	11.2%	\$84,493,953,218	4.5%	NO
2010	\$86,139,001	-7.2%	\$82,001,031,062	-3.0%	YES
2011	\$74,370,268	-13.7%	\$75,048,543,642	-8.5%	YES
2012	\$64,831,405	-12.8%	\$65,185,555,862	-13.1%	NO
2013	\$60,481,662	-6.7%	\$62,303,394,002	-4.4%	YES

¹ Cook County Assessor data compiled by ERSE, 2014.

² Citywide EAV less the Project (Added) Area EAV. Source is Cook County Clerk's Agency Tax Rate Reports for City of Chicago.

Comparison to Consumer Price Index

	Project (Added) Area EAV ¹	% Change from Previous Year	GPI-U for Chicago-Gary Kenosha MSA ²	GPI-U change for Chicago-Gary Kenosha MSA	Is Area's EAV growth rate less than the CPI-U for Chicago-Gary Kenosha MSA?
2008	\$83,513,633		215.303		
2009	\$92,854,471	11.2%	214.537	-0.4%	NO
2010	\$86,139,001	-7.2%	218.056	1.6%	YES
2011	\$74,370,268	-13.7%	224.939	3.2%	YES
2012	\$64,831,405	-12.8%	229.594	2.1%	YES
2013	\$60,481,662	-6.7%	232.957	1.5%	YES

¹ Cook County Assessor data compiled by ERSE, 2014.

² Consumer Price Index for All Urban Consumers (CPI-U): source is U.S. Bureau of Labor Statistics.

Prior Redevelopment Efforts

As noted, five (5) existing TIF redevelopment project areas are adjacent to the Amended Project Area. However, only the Belmont/Cicero TIF (City index number T-82) to the east and the Diversey/Narragansett TIF (T-129) to the southwest border the Project Area. The boundaries of all of these TIF redevelopment project areas are identified in the **Plan Appendix, Attachment Two, Exhibit H – Adjacent TIF / Redevelopment Areas.**

Chicago Enterprise Zone #5 overlaps the Project Area to the south along Fullerton Avenue; with only the property on the south side of Fullerton Avenue in both the Enterprise Zone and the Belmont/Central TIF Redevelopment Area.

III. QUALIFICATION OF THE PROJECT AREA

A. *Illinois Tax Increment Allocation Redevelopment Act*

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a blighted area, a conservation area (or a combination of the two), or an industrial park conservation area as defined at 5/11-74.4-3(a) of the Act.

Based on the criteria set forth in the Act, the improved portion of the Project Area is determined to qualify as a conservation area, and the vacant portion of the Area is determined to qualify as a blighted area.

As set forth in the Act a conservation area is:

"conservation area means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of three (3) or more of the following factors is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area:

- (1) Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.*
- (2) Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.*
- (3) Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.*
- (4) Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.*
- (5) Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.*

- (6) *Excessive vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.*
- (7) *Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.*
- (8) *Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are:*
 - (i) *of insufficient capacity to serve the uses in the redevelopment project area,*
 - (ii) *deteriorated, antiquated, obsolete, or in disrepair, or*
 - (iii) *lacking within the redevelopment project area.*
- (9) *Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one (1) or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.*
- (10) *Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.*
- (11) *Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet*

contemporary development standards, or other evidence demonstrating an absence of effective community planning.

- (12) *The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.*
- (13) *The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years for which information is available."*

As set forth in the Act, a blighted area is:

"any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where:

- (2) *If vacant, the sound growth of the redevelopment project area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:*
- (A) *Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-way for streets or alleys or that created inadequate right-of-way widths for streets, alleys,, or other public rights-of-way or that omitted easement for public utilities.*
 - (B) *Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.*
 - (C) *Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five (5) years.*
 - (D) *Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.*
 - (E) *The area has incurred Illinois Environmental Protection Agency or United State Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of*

hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

- (F) The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.*

- (3) If vacant, the sound growth of the redevelopment project area is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:*
 - (A) The area consists of one or more unused quarries, mines, or strip mine ponds.*
 - (B) The area consists of unused rail yards, rail tracks, or railroad rights-of-way.*
 - (C) The area, prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency.*
 - (D) The area consist of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.*
 - (E) Prior to the effective date of this amendatory Act of the 91st General Assembly, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within five (5) years prior to the designation of the redevelopment project area), and the area meets at least one (1) of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982,, and the area has not been developed for that designated purpose.*
 - (F) The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area."*

B. Survey, Analysis and Distribution of Eligibility Factors

A parcel-by-parcel analysis of the Project Area was conducted to identify the presence of TIF eligibility factors. The condition of each parcel and structure in the Project Area was documented using a tablet computer with GIS software. Field survey data was compiled and analyzed to investigate the presence and distribution of each of the TIF eligibility factors.

Eligibility factor data was collected for individual parcels and is aggregated into 13 sub-areas for analysis and presentation in two tables: **Table 3-1 – Conservation Factors Matrix for Improved Land**, and **Table 3-2 – Blighting Factors Matrix for Vacant Land**. The conditions recorded in these tables are depicted graphically in the **Plan Appendix, Attachment Two, Exhibits G1 through G6 – Existing Conditions Maps** (due to map scaling, the Existing Conditions Maps provide the Project Area divided into 13 sections and shown on six maps).

The improved portion of the Project Area contains 598 structures on 647 parcels and constitutes 68% of the land area. The improved portions of the Project Area are characterized by the following conditions:

- the predominance of buildings that are 35 years of age or older (94% of buildings)¹;
- deteriorated buildings (65% of buildings);
- deteriorated site improvements (36% of parcels);
- deteriorated street and/or sidewalk pavement (92% of sub-areas);
- obsolete buildings (3% of buildings);
- primary buildings with excessive vacancies (12%);
- excessive land coverage (66% of improved parcels);
- inadequate utilities (100% of sub-areas);
- deleterious land use or layout (31% of sub-areas); and,
- demonstrates declining and subpar EAV growth (meets all thresholds).

The vacant portion of the Project Area constitutes 3.5 acres (1.1% of land area), located on 22 parcels for this Eligibility Study. Although a very small portion of the Project Area, this vacant land is characterized by the following statutory qualifying factors for a “blighted area” under Section 5/11-74.4-3(b) of the Act:

- deterioration of structures or site improvements in neighboring areas (100% of vacant parcels); and,
- demonstrates declining or subpar EAV growth (meets all thresholds).

C. Evaluation Procedure

The Consultant conducted exterior surveys of observable conditions on all properties, buildings, and public and private improvements located in the Project Area. The Consultant’s inspectors have been trained in TIF survey techniques and have extensive experience in similar undertakings. The surveys examined not only the condition and use of buildings, but also included surveys of streets, sidewalks, curbs, gutters, lighting, vacant land, underutilized land, parking facilities, landscaping, fences and walls, and general maintenance. Additionally, an analysis was conducted on existing site coverage, parking and land uses, and their relationship

¹ This is 44% greater than the statutory requirement. Under the Tax Increment Allocation Redevelopment Act, for designation of an area as a Conservation Area, 50% or more of the buildings must be 35 years of age or older.

to the surrounding area. The boundary and qualification of the Project Area was determined by the field investigations, eligibility requirements described in the Act, and the needs and deficiencies of the overall Belmont/Central Redevelopment Project Area.

D. Investigation and Analysis of Factors

In determining whether or not the Project Area meets the eligibility requirements of the Act, various methods of research were used in addition to the field surveys. Data was assembled from methods and sources including:

1. Contacts with local individuals knowledgeable as to the Project Area conditions, structures, history, site improvements, methods of construction, real estate records and related items, and other information related to the Project Area was used. In addition, aerial photographs, Sidwell block sheets, City utility maps, electronic permitting data, etc. were also used.
2. Inspection and research as to the condition of local buildings, streets, utilities, etc., including interior inspection of the Chopin Park Fieldhouse.
3. On-site field inspection of the Project Area conditions by experienced property inspectors of the Consultant and others as previously noted. Personnel of the Consultant are trained in techniques and procedures of determining conditions of properties, utilities, streets, etc. and determination of eligibility of areas for tax increment financing.
4. Use of accepted definitions as provided for in the Act.
5. Adherence to findings of need as established by the Illinois General Assembly in establishing tax increment financing which became effective on January 10, 1977. These are:
 - i. There exists in many Illinois municipalities, areas that are conservation or blighted areas, within the meaning of the TIF statute.
 - ii. The eradication of blighted areas and the treatment of conservation areas by redevelopment projects are essential to the public interest.
 - iii. These findings are made on the basis that the presence of blight or conditions which lead to blight, is detrimental to the safety, health, welfare and morals of the public.

Table 3-1 – Conservation Factors Matrix for Improved Land, below, summarizes the existing conditions in the Project Area.

Table 3-1
Conservation Factors Matrix for Improved Land
Belmont / Central Amendment No. 2 Project Area

SubArea	A	B	C	D	E	F	G	H	I	J	K	L	M	TOTAL	
No. of improved parcels	49	16	23	52	51	56	56	71	85	51	30	58	49	647	97%
No. of vacant parcels	0	0	2	0	6	0	4	1	3	1	0	3	2	22	3%
Parcels in R.O.W.	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0%
Total parcels (net R.O.W. parcels)	49	16	25	52	57	56	60	72	88	52	30	61	51	669	100%
Total Parcels	49	16	25	52	57	56	60	72	88	53	30	61	51	670	100%
No. of primary buildings	6	15	21	37	46	26	39	45	52	40	26	38	43	434	73%
No. of secondary buildings	2	13	12	14	23	8	12	3	16	16	17	12	16	164	27%
Total Buildings	8	28	33	51	69	34	51	48	68	56	43	50	59	598	100%
No. of buildings 35 years or older	6	25	30	48	65	32	48	47	66	55	43	46	52	563	94%
Housing units	1	30	79	95	86	53	23	66	107	216	91	81	107	1,035	100%
Occupied housing units	1	30	79	95	82	49	23	66	107	216	91	76	106	1,021	99%
Sub-Area count	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%
IMPROVED LAND FACTORS															
No. of deteriorated buildings	6	15	24	31	47	18	35	34	41	41	32	29	35	388	65%
No. of parcels with site improvements that are deteriorated	19	1	6	21	23	20	19	39	34	11	9	25	7	234	36%
Deteriorated street and/or sidewalk pavement (by sub-area)	1	1	1	1	1	1	1	1	1	1	0	1	1	12	92%
No. of dilapidated buildings	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
No. of obsolete buildings	0	0	0	3	4	0	0	2	0	1	3	0	4	17	3%
No. of structures below minimum code	Not Documented														
No. of buildings lacking ventilation, light or sanitation facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
No. of building with illegal uses	Not Documented														
No. of primary buildings with excessive vacancies	0	0	3	2	2	6	5	8	8	4	3	4	6	51	12%
No. of parcels with excessive land coverage or overcrowding of structures	7	3	21	31	31	35	35	57	62	43	24	43	36	428	66%
Inadequate utilities (by sub-area)	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%
Deleterious land use or layout (by sub-area)	1	0	0	0	0	1	0	0	1	0	0	0	1	4	31%
Environmental Clean-up	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
Lack of community planning (by sub-area)	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
Declining or Sub-par EAV Growth	YES, Area meets all thresholds														

E. Eligibility Factors – Improved Area

In making the determination of eligibility, each and every property or building in the Project Area is not required to be blighted or otherwise qualify. It is the Project Area as a whole that must be determined to be eligible. The report stated below details conditions that cause the improved portion of the Project Area to qualify as a conservation area under the Act and as per surveys and research undertaken by the Consultant in 2014:

Age of Structures

Age, although not one of the 13 factors used to establish a conservation area under the Act, is used as a threshold that an area must meet in order to qualify.

Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures and exposure to the elements over a period of many years. As a rule, older buildings typically exhibit more problems than buildings constructed in later years because of longer periods of active usage (“wear and tear”) and the impact of time, temperature and moisture. Additionally, older buildings tend not to be ideally suited for meeting modern-day space and development standards. These typical problematic conditions in older buildings can be the initial indicators that the factors used to qualify may be present.

Summary of Findings Regarding Age:

There are 598 buildings in the Project Area (including 164 secondary structures such as garages and accessory buildings). Of these buildings, 563 (94%) are 35 years of age or older as determined by field surveys and local research. In many instances, buildings are significantly older than 35 years of age. The Project Area meets the threshold requirement for a conservation area in that more than 50% of the structures exceed 35 years of age.

1. Dilapidation

Dilapidation as a factor is based upon the documented presence and reasonable distribution of buildings in an advanced state of disrepair. In order for a building to be classified as dilapidated, as the term is defined in the Act, major defects to the primary structural components, such as leaning or bowing load-bearing walls, severely sagging roofs, damaged floor structures, or foundations exhibiting major cracks or displacement, of the building must be evident, or evident structural defects must be so extensive that the buildings must be removed.

Summary of Findings Regarding Dilapidation:

Although several of the 598 buildings in the Project Area show evidence of disrepair, no structures were found to exhibit major critical defects to primary structural components.

2. Obsolescence

An obsolete building or improvement is one which no longer serves its intended use. The Act defines obsolescence as “the condition or process of falling into disuse. Structures have become ill-suited for the original use.” Obsolescence, as a factor, is

based upon the documented presence and reasonable distribution of buildings and other site improvements evidencing such obsolescence. Examples include:

- a. **Functional Obsolescence:** Structures are typically built for specific uses or purposes, and their design, location, height and space arrangement are each intended for a specific occupancy at a given time. Buildings are obsolete when they contain characteristics or deficiencies that limit the use and marketability of such buildings. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, improper orientation of the building on site, etc., which detracts from the overall usefulness or desirability of a property. Obsolescence in such buildings is typically difficult and expensive to correct.
- b. **Economic Obsolescence:** Economic obsolescence is normally a result of adverse conditions that cause some degree of market rejection, and hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings that 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.
- c. **Obsolete site improvements:** 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 this obsolescence may include inadequate utility capacities, outdated designs, etc.

There are a few buildings in the Project Area that have a size, layout, or construction type that are indicative of obsolescence. Vacant storefronts, vacant upper-stories, underutilized properties, undersized commercial buildings, lack of parking or loading space, deteriorated buildings, and inadequate site improvements are all found in the Project Area and are indicators of obsolescence. Some structures are clearly now used for purposes other than the building's designed and original use.

Summary of Findings Regarding Obsolescence:

The field survey of buildings in the Project Area found that certain buildings exhibit characteristics of obsolescence. Obsolete buildings comprised approximately 3% or 17 of the 598 buildings in the Project Area. Although this percentage is very low, the City of Chicago Department of Planning and Development provided electronic data on building permits for the Project Area by address. A review of these records revealed that only one permit for new construction has been issued in the Project Area between 2010 and 2014, indicating that many buildings in the Project Area may be in danger of becoming obsolete.

Examples of existing obsolete buildings in the Project Area include:

- *An obsolete filling station used as storage at 5800 W. Diversey Avenue.*
- *A mobile home converted into a restaurant at 5940 W. Diversey Avenue.*
- *Long-term vacancies may be an indication of economic obsolescence, such as 5026, 5211, and 5247 W. Diversey Avenue.*

- *Residential buildings that have been converted to another use or that house more dwelling units than originally intended, such as 6137 W. Diversey Avenue.*

Obsolete site improvements also exist in the Project Area and are generally associated with the commercial buildings. Examples of inadequate or obsolete site improvements include poor sidewalk conditions and deteriorated fencing.

3. Deterioration

Deterioration refers to physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Conditions that are not easily correctable in the course of normal maintenance were classified as deteriorated. Such buildings may be classified as deteriorating or in an advanced stage of deterioration, depending upon the degree or extent of the defects. Buildings with major defects in the secondary building components (e.g., damaged doors and door frames, broken windows, window frames and muntins, dented or damaged metal siding, gutters and downspouts damaged or missing, weathered fascia materials, cracks in masonry walls, spalling masonry surfaces, etc.) were observed in the Project Area. Additionally, roadways, off-street parking and surface storage areas also demonstrated deterioration such as cracking on paved surfaces, potholes, depressions, loose paving materials, weeds protruding through the surface, etc.

Summary of Findings Regarding Deterioration:

Throughout the Project Area, deteriorating conditions were recorded on 388 (65%) of the 598 buildings. The field survey of buildings in the Project Area found major defects in secondary building components, including windows, doors, gutters, downspouts, siding, fascia materials, parapet walls, etc. 234 (36%) of the improved parcels in the Project Area demonstrated deteriorated site improvements. Deteriorated public improvements (street pavement, curb and gutter, and sidewalk) were observed on 12 (92%) of the 13 sub-areas in the Project Area.

Specific examples of deterioration in the Project Area include:

- *The parking garage for Community First Medical Center (formerly Our Lady of the Resurrection Medical Center) at Addison Street and Central Avenue.*
- *Sidewalks at 5646 W. Addison Street.*
- *The Chopin Park Fieldhouse at 3420 N. Long Avenue.*
- *Parking lots at 6121 – 6137 W. Diversey Avenue.*
- *A light post with exposed wiring around 5137-5141 W. Diversey Avenue.*
- *6115 W. Fullerton Street includes 4 buildings that all require some amount of tuck-pointing and awning repair.*
- *Deteriorated window on the rear of 5858 W. Fullerton Avenue.*
- *Deteriorated street pavement along the 2400 Block of Monitor Avenue.*

4. Presence of Structures Below Minimum Code Standards

Structures below minimum code standards include all structures that do not meet the standards of zoning, subdivision, State building laws and regulations. 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 various types 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 that presume to threaten health and safety.

Summary of Findings Regarding Presence of Structures Below Minimum Code Standards:

*Considering the age of buildings in the Project Area, it is likely that many of the buildings are below the minimum code standards currently in force by the City of Chicago. However, in order to substantiate these conditions both interior and exterior inspections of the properties by qualified professionals would be required. Rather than attempt such an evaluation, the Consultant relied on City data on documented code violations. The City of Chicago Department of Planning and Development provided electronic data on code violation records for the Project Area. These records included building or property maintenance inspections documented through the Department of Buildings tracking system between 2010 and 2014. Failed code inspections were recorded for five separate addresses for buildings in the Project Area. However, because the data are based on property address rather than PIN, code violation data is not presented at the sub-area level in **Table 3 – 1 Conservation Factors Matrix for Improved Land**. It should also be recognized that the code violations documented through the City's record system are only a fraction of the unreported code deficiencies in the Project Area. The predominance of structures in excess of 60 years of age indicates that most of the buildings in the Project Area likely have some characteristics that do not meet the City's current building or zoning requirements. However, due to this unsubstantiated data, this factor cannot be verified as present for this Eligibility Study.*

5. Illegal Use of Individual Structures

This factor applies to the use of structures in violation of applicable national, State or local laws. Examples of illegal uses may include, but not be limited to, the following:

- a. illegal home occupations;
- b. conduct of any illegal vice activities such as gambling or drug manufacture;
- c. uses not in conformance with local zoning codes and not previously grandfathered in as legal nonconforming uses;
- d. uses involving manufacture, sale, storage or use of dangerous explosives and firearms.

Summary of Findings Regarding Illegal Use of Individual Structures:

This factor was not documented in the Project Area.

6. Excessive Vacancies

Establishing the presence of this factor requires documenting unoccupied or underutilized buildings that represent an adverse influence on the Project Area because of the frequency, extent, or duration of such vacancies. It includes properties which

evidence no apparent effort directed toward occupancy or utilization and partial vacancies.

Summary of Findings Regarding Excessive Vacancies:

During the field investigation of the Project Area a total of 51 (12%) primary buildings were observed to contain vacant floor space. Based on the condition of some of the vacant buildings (boarded-up or broken-out windows, deteriorated finishes, lack of lighting, outdated signage, etc.) it is evident that some of these buildings have likely been vacant for an extended period of time. The appearance of vacant buildings within the Project Area indicates underutilization of existing structures and may lead to a tendency of vacancies to spread quickly throughout the Project Area.

The residential and commercial vacancies are generally distributed throughout the Project Area. However, the distribution and quantity of vacancies is not generally resulting in a significant blighting effect on surrounding properties.

7. Lack of Ventilation, Light or Sanitary Facilities

Many older structures fail to provide adequate ventilation, light or sanitary facilities. This is also a characteristic often found in illegal or improper building conversions and in commercial buildings converted to residential usage. Lack of ventilation, light or sanitary facilities are presumed to adversely affect the health of building occupants (i.e., residents, employees or visitors).

Summary of Findings Regarding Lack of Ventilation, Light or Sanitary Facilities:

The exterior field survey of main buildings in the Project Area did not result in documentation of structures without adequate mechanical ventilation, natural light and proper window area ratios.

8. Inadequate Utilities

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

Summary of Findings Regarding Inadequate Utilities:

The Bureau of Engineering Services in the City's Department of Water Management provided the Consultant with data on the condition of sanitary sewer mains and water lines in the Project Area. Many of the water and sewer mains serving the Project Area are deficient in terms of either age or size.

According to the City's Bureau of Engineering Services, all 6-inch cast iron water mains are obsolete and in need of replacement with ductile iron mains of at least eight (8) inches in diameter. The projected service life of ductile iron water mains as well as sewer lines is approximately 100 years. For sewer lines, conditions may exist that severely decrease their service life, perhaps as much as half. However, it is possible to re-line sewer pipes of sufficient diameter to extend service life (a less costly alternative

to replacement). Regardless of methods used to extend service life, water and sewer lines may be judged to be inadequate after 90% of their service life has expired.

Water line and sanitary sewer line data was reviewed by the Consultant. While undersized water lines are found in only 1 of the Project Area's sub-areas, water lines over 90 years old are found in all 13 (100%) of the sub-areas. Additionally, all 13 (100%) of the sub areas have sections of sewer line that exceed 90 years of age. The City does have plans to reline some of these facilities, but most are not planned for improvement at this time.

These obsolete, undersized, and/or otherwise inadequate utilities are indicated in the **Plan Appendix, Attachment Two, Exhibits G1 through G6 – Existing Condition Maps.**

9. Excessive Land Coverage and Overcrowding of Structures and Community Facilities

This factor may be documented by showing instances where building coverage is excessive. Excessive 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/or shape in relation to present-day standards of development for health and safety; and multiple buildings on a single parcel. The resulting inadequate conditions include such factors as insufficient provision for light and air, increased threat of fire 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 or service. Excessive land coverage has an adverse or blighting effect on nearby development because problems associated with lack of parking or loading areas can negatively impact adjoining properties.

Summary of Findings Regarding Excessive Land Coverage and Overcrowding of Structures and Community Facilities:

Structures exhibiting 100% lot coverage with party or fire walls separating one structure from the next is a historical fact of high-density urban development. This situation is common throughout the commercial corridors in the Project Area. Additionally, many intensive commercial uses are located in close proximity to multi-family complexes, resulting in the uses competing over parking. The incidence of excessive land coverage in the Project Area is high as a result of both inadequate spacing between buildings and inadequate parking.

Numerous commercial businesses are located in structures, some that are mixed-use with upper-floor residences, which cover 100% of their respective lots. Other businesses are utilizing 100% of their lots for business operations. Many multi-family complexes have limited off-street parking lots, if they have parking space at all. Additionally, some residences that were originally built as single family homes have been converted into multi-unit residences. These conditions may not allow for off-street shipping and loading facilities or may not provide parking for patrons, building residents, or employees. This has prompted overflow parking and truck traffic associated with normal business operations to utilize the surrounding residential areas, both within and outside of the Project Area, for parking and access. Additionally, there are several lots

being used to park a number of vehicles. Some examples of structures exhibiting excessive land coverage include:

- W. Diversey Avenue has several locations (5257, 6148) where vacant lots or off-street parking lots contain nothing but debris and vehicles, some abandoned.
- 6137 W. Diversey Avenue is a building with three housing units, one in a garage.
- Several large vehicle work trucks are parked in a deteriorated parking lot at 5023 W. Diversey Avenue.
- Vehicles park on the sidewalk for an automotive shop at 4911 W. Diversey Avenue.
- At 5037 W. Diversey Avenue, single-family housing fronts onto a deteriorated commercial parking lot.
- 5256 W. Diversey Avenue is overcrowded with vehicles, some that encroach on a nearby sidewalk.
- Several vehicles, some abandoned, are parked at 5945 W. Fullerton Avenue.

Of the 670 improved parcels in the Project area, 428 (66%) revealed some evidence of excessive land coverage or overcrowding of structures and community facilities.

10. 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.

Summary of Findings Regarding Deleterious Land Use or Layout:

In locations such as the Project Area where its character has evolved over the years, industrial, commercial and residential uses are often in close proximity to one another. It is not unusual to find small pockets of isolated residential buildings within a predominantly commercial or industrial area or a commercial or industrial use in a residential area. In urban centers, commercial buildings were typically designed so shop owners could live above their stores. A dense urban environment often leads to a relaxation of parking requirements due to such live-work situations and the availability of public transit. Although these buildings may be considered, because of age and continuous occupancy, as legal non-conforming uses (whose existence and use is thereby "grandfathered"), they are, nonetheless, incompatible land uses inasmuch as the predominant character of the Project Area is influenced by these differing uses. There may also be instances of incompatible commercial uses that impact residential uses. As noted under the findings for excessive land coverage, the combination of limited on-site parking and high density commercial development in close proximity to residential uses can cause conflict regarding parking availability, and traffic, safety, and environmental conditions. These situations have promoted some instances of deleterious use of land in some portions of the Project Area.

As noted, the Project Area consists primarily of commercial corridors with mixed-use areas bordering dense residential neighborhoods. There are few industrial uses, but there are some large and intense commercial areas that adjoin residences. One such example is the single-family residential use located at 5658 W. Eddy Street on the Community First Medical Center (formerly Our Lady of the Resurrection Medical Center) site. Another example this factor is the location of a large billboard near mixed-use residences at 5849 Fullerton Avenue.

Four (31%) of the 13 sub-areas were found to have residential uses in close proximity to intense commercial uses that may lead to conflicts or incompatible land uses in the Project Area and are evidence of Deleterious Land Use or Layout.

11. Lack of Community Planning

This may be counted as a factor if the proposed area was developed prior to, or without the benefit or guidance of, a community plan. This means that no community plan existed, was considered inadequate, and/or was virtually ignored during the time of the area's development. Indications of a lack of community planning include:

1. Streets, alleys, and intersections that are too narrow or awkwardly configured to accommodate traffic movements.
2. Inadequate street and utility layout.
3. Tracts of land that are too small or have awkward configurations that would not meet contemporary development standards.
4. Properties lack adequate access to public streets.
5. Industrial land use and zoning adjacent to or within heavily developed residential areas without ample buffer areas.
6. Commercial and industrial properties that are too small in area to adequately accommodate appropriate off-street parking and loading requirements.
7. The presence of deteriorated structures, code violations and other physical conditions that are further evidence of an absence of effective community planning.

Summary of Findings Regarding Lack of Community Planning:

Much of the Project Area was developed originally from the early to mid-1900's. As evidenced by limited lot sizes for commercial uses, placement and orientation of buildings with total or near-total lot coverage, and lack of provisions for off-street parking, loading and service, the development of the area occurred without consideration of a comprehensive community plan with adequate guidelines for the overall community area development.

As previously noted in this analysis, many properties in the Project Area are affected by lack of parking that has led to excessive land coverage and deleterious land use or layout factors. The majority of the property within the Project Area developed at a time when on-site parking was not a priority. Patrons of commercial businesses often walked to their destination from adjacent neighborhoods or used public transit. This situation, while still in existence, often conflicts with contemporary use of the automobile and the increase of patrons using shopping alternatives outside of their local shopping area. Large commercial users will typically provide on-site parking, but parking and loading activity may still impact nearby residences. Additionally, there is evidence of deteriorating building conditions and records of several code violations.

However, it should be noted that the Project Area has benefited from community planning in recent times. Parking and loading facilities, and in some cases buffer areas and screening elements are now required by City codes. Additionally, there are major streetscape improvements occurring primarily along Central Avenue that are evidence of recent planning initiatives. While there are some conditions that may have been the result of original development without the benefit of sound community planning, overall the Project Area does not demonstrate this factor for such a dense urban environment.

12. Environmental Remediation Costs

If an area has incurred Illinois or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development of the redevelopment project area, then this factor may be counted.

Summary of Findings Regarding Environmental Remediation Costs:

Field observation reveals that several properties may be affected by environmental contamination and three (3) sites are listed in the Illinois Environmental Protection Agency Site Remediation Program Database. These sites have all previously received letters of no further remediation. The program database does not indicate if State or Federal funds were used in the remediation of the sites and does not provide the credentials of the remediation consultants involved. Therefore, this factor was not identified in the Project Area.

13. Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation

If the total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years for which information is available then this factor may be counted.

Summary of Findings Regarding Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation:

As discussed in **Section II-B, Development Activity and Assessed Value Trends**, of this Eligibility Study, analysis of historic EAV for the Project Area indicates that the EAV of the Project Area has declined in 2010, 2011, 2012, and 2013 (four years) and has experienced growth less than the change in the annual Consumer Price Index for All Urban Consumers in the Chicago-Gary-Kenosha MSA in those same (four) years. Additionally, the Project Area has experienced growth at a rate less than that of the balance of the City in 2010, 2011, and 2013 (three years). The Project Area meets all three of these thresholds to qualify for this factor.

F. Conclusion of Investigation of Eligibility Factors for the Improved Portion of the Redevelopment Project Area

The presence of deteriorated buildings, site improvements, and public rights-of-way; inadequate utilities; parcels with excessive land coverage or overcrowding of structures; and declining or sub-par EAV growth are all indications of detrimental conditions found in the Project Area. Furthermore, these conditions are present to a meaningful extent and reasonably distributed throughout the improved portions of the Project Area. The presence of these TIF eligibility factors underscores a lack of private investment in the Project Area.

The tax increment program and redevelopment plan includes measures designed to reduce or eliminate the deficiencies, which cause the improved portion of the Project Area to qualify as a conservation area consistent with the strategy of the City of Chicago for revitalizing other designated redevelopment areas and industrial corridors. As documented in this investigation and analysis, it is clear that a number of eligibility factors affect the Project Area. The presence of these factors qualifies the improved portion of the Project Area as a conservation area.

G. Analysis of Undeveloped or Vacant Property

For the purpose of qualification for TIF, the term “vacant land” is defined in the Act as follows:

Any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within five (5) years prior to the designation of the redevelopment project area.

As noted, only 1.8 acres (1.3%) of the Project Area is considered vacant land by this definition. The vacant property is located on 22 of the 670 total parcels. These vacant parcels represent little opportunity for in-fill development and revitalization. Vacant land is identified in the **Plan Appendix, Attachment Two, Exhibit B – Existing Land Use Map**. The blighting factors present on vacant parcels are summarized on **Table 3-2 – Blighting Factors Matrix for Vacant Land** below.

Table 3-2
Blighting Factors Matrix for Vacant Land
Belmont / Central Amendment No. 2 Project Area

Sub-Area	A	B	C	D	E	F	G	H	I	J	K	L	M	TOTAL	
No. of improved parcels	49	16	23	52	51	56	56	71	85	51	30	58	49	647	97%
No. of vacant parcels	0	0	2	0	6	0	4	1	3	1	0	3	2	22	3%
Parcels in R.O.W.	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0%
Proportion of parcels vacant	0%	0%	8%	0%	11%	0%	7%	1%	3%	2%	0%	5%	4%		
Total parcels (net R.O.W. parcels)	49	16	25	52	57	56	60	72	88	52	30	61	51	669	100%
Sub-Area count	1	1	1	1	1	1	1	1	1	1	1	1	1	13	100%
VACANT LAND FACTORS (22 Vacant)															
Obsolete Platting (by parcel)	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
Diversity of Ownership (by sub-area)	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0%
Tax Delinquencies	0	0	0	1	0	0	0	0	0	1	0	2	0	4	1%
Tax Delinquencies (% of vacant parcels)				0%						100%		67%		18%	
Deterioration of Struct. Or Site Improvements in Neighboring Areas	0	0	2	0	6	0	4	1	3	1	0	3	2	22	100%
Environmental Clean-up	No Determination														
Declining or Sub-par EAV Growth	YES, Area meets all thresholds														
VACANT LAND FACTORS (13 Vacant)															
Unused Quarry, Mines, Rail, etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Blighted Before Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Chronic Flooding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%
Unused or Illegal Disposal Site	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%

Using GIS software the Consultant evaluated the Project Area's vacant land in terms of the conditions listed in Table 3-2 during field surveys and subsequent analyses. The data was consolidated by sub-area for each of the factors relevant to making a finding of eligibility.

Vacant Blighted Area Category 1 Factors:

Obsolete Platting, Diversity of Ownership, Tax Delinquencies, Deterioration of Structures in Neighboring Areas, Environmental Remediation, Declining or Sub-Par E.A.V. (2 or More)

Vacant land may qualify as a blighted area if any two (2) of the six (6) Vacant Blighted Area Category 1 Factors are present or if any one (1) of the Vacant Blighted Area Category 2 Factors is present.

Summary of Findings Regarding Obsolete Platting:

The result of obsolete platting of vacant land is parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-way for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easement for public utilities.

This Eligibility Study considers no finding regarding Obsolete Platting of the 22 vacant parcels in the Project Area.

Summary of Findings Regarding Diversity of Ownership:

Diversity of ownership refers to parcels of vacant land owned by so large a number of individuals or entities that the ability to assemble the land for development is retarded or impeded.

This Eligibility Study considers no finding regarding Diversity of Ownership of the 22 vacant parcels in the Project Area.

Summary of Findings Regarding Tax Delinquencies:

There are only 22 (3% of total parcels) vacant parcels in the Project Area. For the 2013 tax year, there were only four parcels found to be delinquent in the Project Area; with three (75%) of the vacant parcels found to be delinquent.

This Eligibility Study finds this factor present, but not significantly impacting the Project Area.

Summary of Findings Regarding Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land:

As indicated in the prior analysis of blighting factors on improved portions of the Project Area, approximately 65% of buildings exhibited deteriorated conditions, 36% of parcels show deteriorated site improvements, and 92% of sub-areas exhibited deteriorated right-

of-way conditions. It was found that all 22 (100%) of the vacant parcels are located adjacent to deteriorated buildings or site improvements.

All of the vacant land in the Project Area is adjacent to or near deteriorated buildings and site improvements. These deteriorated buildings detract from the desirability and marketability of nearby vacant sites. While the vacant land only represents 1.8 acres in the Project Area, it nonetheless experiences an impediment to redevelopment that can be addressed in part through the use of public-private financing mechanisms such as TIF to encourage investment.

Summary of Findings Regarding Environmental Remediation:

As is noted in the discussion of environmental remediation costs for improved parcels, this factor was not determined to be present.

Summary of Findings Regarding Declining or Sub-Par Equalized Assessment Valuation (EAV) Growth:

As indicated in the prior analysis of blighting factors on improved portions of the Project Area, analysis of historic EAV for the Project Area indicated that the EAV has decreased from \$83.5 million to \$60.5 million. The EAV growth of the Project Area has: 1) Declined in at least 3 of the past 5 years; 2) been less than the EAV growth of the remainder of the City of Chicago in at least 3 of the past 5 years; and 3) has been less than the CPI-U of the Chicago-Gary-Kenosha MSA in at least 3 of the past 5 years.

With regard to the second set of vacant land factors, if the category 1 factors are not found to exist, only one (1) category 2 factor is required for eligibility. No category 2 factors were found to be present in the Project Area.

Summary of Findings Regarding Blighted Improved Area Immediately Prior to Becoming Vacant:

It is evident from aerial photography that some buildings have been demolished in the Project Area. Over the course of time, a large dense urban area experiences a cycle of growth and decay. With only 3% of the Project Area's parcels being vacant, this factor is not shown to be present to a meaningful extent at this time.

Summary of Findings Regarding Unused or Illegal Disposal Site:

Garbage and littering consisting of various materials was found on scattered vacant lots around the Project Area. However, none of these sites had accumulations of materials at a sufficient quantity to be classified as an "illegal disposal site", and for the purposes of this analysis this factor was not shown on Table 3-2 – Blighting Factors Matrix for Vacant Land to be present. Nonetheless, it should be noted that the presence of overgrown or litter-strewn vacant lots detracts from the appearance of the Project Area and inhibits investment.

H: Conclusion of Investigation of Eligibility Factors for the Vacant Portion of the Redevelopment Project Area

The discussion above, and the evidence summarized in Table 3-2 – Blighting Factors Matrix for Vacant Land, indicate that the factors required to qualify the vacant portion of the Project

Area as a blighted area exist, that the presence of those factors were documented to a meaningful extent so that the City may reasonably find that the factors are clearly present within the intent of the Act, and that the factors were reasonably distributed throughout the vacant portion of the Project Area.

The tax increment program and redevelopment plan includes measures designed to reduce or eliminate the deficiencies which cause the Project Area to qualify consistent with the strategy of the City of Chicago for revitalizing other designated redevelopment areas and industrial corridors. As documented in this investigation and analysis, it is clear that the vacant portion of the Project Area is impacted by eligibility factors. The presence of these factors qualifies the vacant portion of the Project Area as a blighted area.

IV. SUMMARY AND CONCLUSIONS

The conclusions of PGAV PLANNERS are that the number, degree, and distribution of eligibility factors in the Project Area as documented in this Eligibility Study warrant: i) the designation of the improved portion of the Project Area as a **conservation area**, and ii) the designation of the vacant portion of the Project Area as a **blighted area** as set forth in the Act. Below is a table summarizing the qualifying factors that are found to exist in the Project Area.

A. Conservation Area Statutory Factors

FACTOR ¹		EXISTING IN PROJECT AREA ²
	Age ³	94% of bldgs. exceed 35 yrs. of age
1	Dilapidation	
2	Obsolescence	Minor extent (3% of buildings)
3	Deterioration	Major extent (65% of buildings; 92% of sub-areas)
4	Presence of structures below minimum code standards	
5	Illegal use of individual structures	
6	Excessive vacancies	Minor extent (12% of buildings)
7	Lack of ventilation, light or sanitary facilities	
8	Inadequate utilities	Major extent (100% of sub-areas)
9	Excessive land coverage or overcrowding of structures	Major extent (66% of buildings)
10	Deleterious land use or layout	Minor extent (31% of sub-areas)
11	Environmental clean-up	
12	Lack of Community Planning	
13	Declining or subpar E.A.V. growth	YES

Notes:

- 1 Not including Age as a factor, only three (3) factors are required by the Act to be present for eligibility as a Conservation Area. Seven (7) factors are verified present in the Project Area.
- 2 Except for EAV growth, qualifying factors can be identified as being found to a major extent by their existence on more than 50% of the structures or sub-areas in the Project Area. Three (3) factors were found to exist to a major extent and three (3) other factors were found to exist to a minor extent.
- 3 Age, although not a blighting factor for designation, is a threshold that must be present for an area to qualify as a Conservation Area.

B. Blighting Factors for Vacant Areas

	FACTOR	EXISTING IN VACANT/ UNIMPROVED PORTION OF PROJECT AREA
1	<p><u>Two (2) or more of the following factors:</u></p> <ul style="list-style-type: none"> i. Obsolete platting – no finding ii. Diversity of ownership – no finding iii. Tax and assessment delinquencies – minor (Present for 1% of vacant parcels) iv. Deterioration of Structures in Neighboring Areas – YES (Present on 100% of vacant parcels) v. Environmental Remediation – not present vi. Declining or Subpar E.A.V. Growth – YES <p style="text-align: center;">or</p>	<p>YES Two (2) factors required, Two (2) are present</p>
2	<p>Area immediately prior to becoming vacant qualified as a blighted improved area; or</p>	
3	<p>Area consists of unused quarry or quarries; or</p>	
4	<p>Area consists of unused rail yards, rail tracks or railroad right-of-way; or</p>	
5	<p>Area prior to designation is subject to chronic flooding or contributes to downstream flooding; or</p>	
6	<p>Area consists of unused or illegal disposal site containing earth, stone, building debris or similar materials; or</p>	
7	<p>Area is not less than 50 nor more than 100 acres and 75% is vacant;</p>	

Note: The Project Area qualifies per statutory requirements. Only one (1) above the above seven (7) situations is required by the Act.

Although it may be concluded that the mere presence of the stated eligibility factors noted above may be sufficient to make a finding of qualification as a conservation area or a vacant blighted area, this evaluation was made on the basis that the factors must be present to an extent that would lead reasonable persons to conclude that public intervention is appropriate or necessary. From the data presented in this report it is clear that the eligibility factors are reasonably distributed throughout the Project Area.

The presence of factors indicated by the Act include deteriorated, obsolete structures; inadequate utilities; land use incompatibilities; deteriorated streets and sidewalks; declining or subpar EAV growth; and the predominance of parcels with excessive land coverage or overcrowding and may result in continued disinvestment that will not be overcome without action by the City. These conditions have been previously documented in this report. All properties within the Project Area will benefit from the TIF program.

The conclusions presented in this Eligibility Study are those of the City's Consultant. The local governing body should review this Eligibility Study and, if satisfied with the summary of findings contained herein, adopt an ordinance making a finding of a conservation area for the improved portion of the Project Area and a finding of a blighted area for the vacant portion of the Project Area and making this Eligibility Study a part of the public record.

The analysis contained herein was based upon data assembled by PGAV PLANNERS and Ernest R. Sawyer Enterprises. The study and survey of the Additional Area indicate the requirements necessary for designation as a combination conservation and blighted area, are present. Therefore, the Additional Area qualifies as a combination conservation area and a vacant blighted area, to be included with the Original Area, and the Amended Area designated as a redevelopment project area to be eligible for Tax Increment Financing under the Act.

BELMONT CENTRAL
REDEVELOPMENT PROJECT AREA
TAX INCREMENT FINANCING PROGRAM
HOUSING IMPACT STUDY

Prepared for:
The City of Chicago

By:
Goodman Williams Group

GOODMAN WILLIAMS GROUP
— REAL ESTATE RESEARCH —

March 2015

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I. INTRODUCTION

Goodman Williams Group is on a team headed by PGAV Planners and Ernest R. Sawyer Enterprises, Inc. that is amending the Belmont Central Tax Increment Financing (TIF) District. This TIF district was originally approved in January of 2000. It is being expanded to include areas adjacent to the Original Project Area. The added boundaries will be designated as the Belmont Central Redevelopment Project Area.

The original Belmont Central TIF Redevelopment Plan included an abbreviated Housing Impact Study (HIS). As part of the proposed Amendment, Goodman Williams Group has completed this HIS for the entire amended Belmont Central Redevelopment Project Area, (referred to in this report as the "Project Area") including the original and added parcels.

The Project Area is irregularly shaped with boundaries that follow the commercial corridors along several major streets that include:

- Central Avenue from Berenice Avenue on the north to Fullerton Avenue on the south;
- Belmont Avenue from Meade Avenue on the west to Leclaire Avenue on the east;
- Diversey Avenue from Merrimac Avenue on the west to an alley just west of Cicero Avenue on the east;
- Laramie Avenue from Belmont Avenue on the north generally to Fullerton Avenue on the south, excepting blocks between Wellington Avenue and George Street and between Wrightwood Avenue and Deming Place; and
- Fullerton Avenue from Melvina Avenue on the west to Lamon Avenue on the east.

Within these corridors, the block face on both sides of the street (to the respective parallel alley) is generally included. The Area includes the Community First Medical Center (formerly Our Lady of the Resurrection Medical Center), Chopin Park, Blackhawk Park, and Cragin Park. There are eight school uses in the Project Area. A map of the Project Area is included in the Redevelopment Plan, which is contained in a separate document. The boundaries of Project Area are generally contained in two Chicago community areas, Belmont Cragin and Portage Park.

Portions of the Redevelopment Area are contained in the Belmont Central Special Service Area (SSA) #2, which was established in 1979, as the second SSA in the City of Chicago. Belmont Central SSA funds are used to finance and manage improvement programs, maintain the commercial district, and provides the free parking garage at 3140 North Central Avenue for customers of neighborhood businesses. In 2011, the SSA had a budget of \$613,850 and is managed by the Belmont Central Chamber of Commerce.

There are five (5) TIF redevelopment areas that are adjacent to the Project Area: the Belmont/Cicero TIF, the Diversey/Narragansett TIF, the Galewood/Armitage TIF, the Northwest Industrial Corridor TIF, and the West Irving Park TIF.

Housing Impact Study

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

The Project Area contains a total of 1,491 residential units: 456 in the Original Area and 1,035 in the Added Area. One thousand four hundred fifteen (1,415) of the overall units are occupied: 394 in the Original Area and 1,021 in the Added Area. Although the Redevelopment Plan, contained in a separate document, does not presently envision acquiring, demolishing, or displacing housing units, the Redevelopment Plan does provide for the development or redevelopment of several portions of the Project Area that may contain occupied residential units. As a result, it is possible that by implementation of the Redevelopment Plan, the displacement of residents from 10 or more inhabited residential units could occur.

Therefore, this report fulfills the legislative requirements for a Housing Impact Study, as set forth in the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.). The specific requirements of the Housing Impact Study are as follows:

Part I of the Housing Impact Study shall include the following for all residential units within the Project Area:

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

Part II of the Housing Impact Study shall identify the inhabited residential units in the Project Area that are to be or may be removed. If inhabited residential units are to be removed, then the housing impact study shall identify:

- (i) the number and location of those units that will or may be removed; and
- (ii) the municipality's plans for relocation assistance for those residents in the Project Area whose residences are to be removed; and
- (iii) the availability of replacement housing for those residents whose residences are to be removed, and the type, location, and cost of the housing; and
- (iv) the type and extent of relocation assistance to be provided.

II. HOUSING IMPACT STUDY – Part I

The information presented in this report is compiled from a variety of sources. In fall 2014, PGAV Planning conducted field research that identified the parcels and buildings located in the Project Area, the number of units in each building, and whether the units were occupied or vacant.

The field work was supplemented with information from the U.S. Census American Community Survey Selected Housing Characteristics Profile. Ratios from the nineteen Census tracts that include and are adjacent to the Project Area were applied to the actual unit counts to provide estimates of the number of rooms and bedrooms in each unit. Information from the following Census tracts was used: 1506, 1507, 1510.01, 1511, 1512, 1711, 1902, 1903, 1904.01, 1904.02, 1906.01, 1906.02, 1907.01, 1907.02, 1908, 1911, 1912, 1913.01, and 1913.02.

Demographic information on current residents of the Project Area was provided by Esri Business Analyst, a respected vendor of demographic and economic data. The age of the housing stock and whether the occupied units were leased or owned in the Project Area were determined through Esri based on 2010 U.S. Census data. Other information in Part II of the Housing Impact Study was provided by Goodman Williams Group and reliable secondary sources, as noted in the tables. Some of the information is presented by Community Area. The Project Area falls within the Belmont Cragin and Portage Park community areas.

Number and Type of Residential Units

The recent field work identified a total of 1,491 housing units in 401 buildings located within the Project Area. **Table 1** provides estimates of the age of the structures based on percentages derived from the Census. As the table indicates, nearly sixty percent of the housing units in the Project Area were built before 1939.

Table 1 Housing Units in Project Area by Year Structure Built

Total Housing Units	1,491	100.0%
2000 to Present	14	0.9%
1990 to 1999	27	1.8%
1980 to 1989	23	1.5%
1970 to 1979	54	3.6%
1960 to 1969	130	8.7%
1950 to 1959	180	12.1%
1940 to 1949	182	12.2%
1939 or Earlier	881	59.1%

Source: Total Units from PGAV Consulting, based on field work, percentages from Esri Business Analyst, U.S. Census American Community Survey 2008-2012

The housing stock in the Project Area is nearly 95% occupied, and consists mostly of multifamily buildings. As **Table 2** below shows, 26.7% of units in the Project Area are located in buildings containing two to four units. More than sixty percent of the housing stock (62.9%) is in buildings with 5 or more units, and only 10.4% of the housing stock is comprised of single-family homes.

Table 2
Belmont Central TIF Redevelopment Project Area
Housing Unit Occupancy by Building Type

<u>Building Type</u>	<u>Occupied Units</u>		<u>Vacant Units</u>		<u>Total</u>	
	Number	Percent	Number	Percent	Number	Percent
Single Unit Dwellings	151	10.7%	4	5.3%	155	10.4%
Units in Two-Family Buildings	122	8.6%	4	5.3%	126	8.5%
Units in 3 and 4-Unit Buildings	264	18.7%	8	10.5%	272	18.2%
Units in Multi-Family (>5 units) Buildings	878	62.0%	60	78.9%	938	62.9%
TOTAL	1,415	100.00%	76	100.0%	1,491	100.0%

Source: PGAV Consulting, based on field work, 2014 and Goodman Williams Group

However, in the Belmont Cragin and Portage Park communities as a whole, the percentage of single family homes is much higher, at 36.4% and 40.7% respectively, suggesting that the Project Area, which is located primarily along commercial corridors, has a higher percentage of multi-unit buildings than the community as a whole.

Table 3
Housing Units by Property Type, by Community Area, 2012-2013

Community Area	Single		Bldg. with 2-4	Bldg. with 5+
	Family	Condominium	Units	Units
Belmont Cragin	36.4%	2.7%	43.0%	17.8%
Portage Park	40.7%	5.9%	34.6%	18.8%

Source: Institute for Housing Studies at DePaul Univ.

Chicago 5-Year Housing Plan Data Report, 2013

Note: Belmont Cragin total does not equal 100%, due to rounding.

Number and Type of Rooms Within Units

Estimates of the number and types of rooms in the units in the Project Area are shown in Table 4.

- Of the 1,491 total units counted in the Project Area, an estimated 30% contain five rooms. Another 19% of units contain six rooms, and 20% contain seven rooms or more.
- Most of the units in the Project Area (68%) contain two or three bedrooms. Smaller studio and one-bedroom units make up an estimated 15% of the units. Larger units with four or more bedrooms make up the remaining 17%.

These findings suggest that the housing stock in the Project Area includes a high percentage of units with three or more bedrooms, meeting the needs of larger families with children.

Table 4
Belmont Central Redevelopment Project Area
Number and Type of Rooms

	Number	Percent
Total Number of Housing Units	1,491	100.0%
Number of Rooms		
1 room	60	4%
2 rooms	15	1%
3 rooms	104	7%
4 rooms	283	19%
5 rooms	447	30%
6 rooms	283	19%
7 or more rooms	298	20%
Number of Bedrooms		
No bedroom	60	4%
1 bedroom	164	11%
2 bedrooms	596	40%
3 bedrooms	417	28%
4 or more bedrooms	253	17%

Sources: PGAV Consulting field work (units) with percentages derived from Selected Housing Characteristics, 2009-2013 American Community Survey 19 Census Tracts surrounding TIF boundary

Households by Size in Project Area

Table 5 below indicates the Household by Size in the Project Area.

- Family Households, defined as households where two or more of those in the household are related by birth, marriage, or adoption, make up the majority of the households in the Project Area at 76.7%.
- Of the Total Family Households, the average family size is 3.3. More than 40% of the households contain 3 or 4 people, and 35% have five or more people residing together. These larger families occupy the units with multiple bedrooms.
- Of the Total Non-Family Households, the number of people per household is, not surprisingly, much lower. Nearly 76% of non-family households are comprised of one person.

Table 5
Households By Size in Belmont Central Project Area

Total Family Households	1,144	100.0%
2 People	263	23.0%
3 People	236	20.6%
4 People	244	21.3%
5 People	167	14.6%
6 People	102	8.9%
7+ People	133	11.6%
Average Family Size	3.3	
Total Non-Family Households	347	100.0%
1 person	263	75.8%
2 People	59	17.1%
3 People	15	4.3%
4 People	5	1.5%
5 People	2	0.6%
6 People	1	0.3%
7+ People	1	0.3%
Average Nonfamily Size	1.1	
Total Households	1,491	100.0%
1 Person	263	17.7%
2 People	322	21.7%
3 People	251	16.8%
4 People	249	16.7%
5 People	169	11.3%
6 People	103	6.9%
7+ People	134	9.0%

Source: Total HH based on PGAV fieldwork; percentages derived from Esri Business Analyst, U.S. Census 2010

Number of Inhabited Units

As previously noted, the residential units in the Project Area have a low vacancy rate. As shown in **Table 6**, of the 1,491 total residential units identified in the Project Area, 1,415 units, or nearly 95% are occupied. Of the occupied units, these are relatively evenly split between owners (45%) and renters (54%).

Table 6
Belmont TIF Redevelopment Project Area
Housing Units Occupancy and Tenure

	Number	Percent
Total Housing Units	1,491	100.0%
Occupied	1,415	94.9%
Vacant	76	5.1%
Occupied Housing Units	1,415	100.0%
Owner Occupied	651	46.0%
Renter Occupied	764	54.0%

*Sources: PGAV Consulting with tenure estimates from ESRI
Business Analyst, Census 2010 Housing Profile*

Race and Ethnicity of Residents

Table 7 and **Table 8** provide demographic information on residents of the Project Area (**Table 7**) and the surrounding community areas of Portage Park and Belmont Cragin (**Table 8**) for comparison.

- The 2014 total population of the Project Area is estimated to be 4,167, remaining almost constant from the 2010 Census count. Total population numbers in the two community areas are also relatively constant, with Belmont Cragin expected to grow slightly, from 78,684 to 79,505.
- Of the total number of residents in the Project Area, 50.9% identify as White, 3.3% as Black or African American, 1.1% American Indian or Alaska Native, and 2.3% Asian. Over 38% identify as some other race. While Belmont Cragin's race profile is similar, Portage Park is characterized as 72% White and 1.4% as Black or African American.
- The population of the Project Area is predominantly Hispanic or Latino (76.3%). The Hispanic or Latino population of Belmont Cragin is slightly higher at 80.6%. By contrast, the Hispanic or Latino population in neighboring Portage Park is considerably lower at 40.7%.

- The estimated median household income within the Project Area in 2014 was \$42,256, slightly below the estimated 2014 median for the City of Chicago of \$44,353. Household income in Belmont Cragin is relatively consistent with the Project Area at \$42,072, while the median household income in Portage Park is higher at \$52,843.

Table 7
Belmont Central TIF Project Area, Select Population Characteristics

	2010		2014 Estimate	
	Number	Percent	Number	Percent
Population	4,172	100.0%	4,167	100.00%
Race				
White Alone	2152	51.6%	2121	50.9%
Black or African American Alone	153	3.7%	136	3.3%
American Indian and Alaska Native Alone	47	1.1%	46	1.1%
Asian Alone	93	2.2%	96	2.3%
Native Hawaiian and Other Pacific Islander Alone	3	0.1%	3	0.1%
Some Other Race Alone	1565	37.5%	1603	38.5%
Two or More Races	159	3.8%	162	3.9%
Hispanic or Latino	3,114	74.6%	3,178	76.3%
Median Household Income (Esri Estimate)			\$42,256	
Median Household Income City of Chicago (Esri Estimate)			\$44,353	

Source: U.S. Census Bureau (2010), Esri Business Analyst (2014 estimates)

Table 8
Portage Park and Belmont-Cragin Community Areas, Select Population Characteristics

	2010		2014 Estimate	
	Number	Percent	Number	Percent
Belmont Cragin				
Population	78,684	100.0%	79,505	100.0%
Race				
White Alone	38,162	48.5%	38,101	47.9%
Black or African American Alone	3,449	4.4%	3,098	3.9%
American Indian and Alaska Native Alone	864	1.1%	863	1.1%
Asian Alone	1,642	2.1%	1,695	2.1%
Native Hawaiian and Other Pacific Islander Alone	62	0.1%	61	0.1%
Some Other Race Alone	31,384	39.9%	32,490	40.9%
Two or More Races	3,122	4.0%	3,197	4.0%
Hispanic or Latino	62,071	78.9%	64,063	80.6%
Median Household Income (2014 Esri Estimate)			\$42,072	
<hr/>				
Portage Park				
Population	71,301	100.0%	71,137	100.0%
Race				
White Alone	52,367	73.4%	51,313	72.1%
Black or African American Alone	1,133	1.6%	1,029	1.4%
American Indian and Alaska Native Alone	495	0.7%	492	0.7%
Asian Alone	3,367	4.7%	3,587	5.0%
Native Hawaiian and Other Pacific Islander Alone	42	0.1%	41	0.1%
Some Other Race Alone	11,374	16.0%	12,015	16.9%
Two or More Races	2,523	3.5%	2,661	3.7%
Hispanic or Latino	27,448	38.5%	28,956	40.7%
Median Household Income (2014 Esri Estimate)			\$52,843	

Source: U.S. Census Bureau (2010), Esri Business Analyst (2014 estimates)

III. HOUSING IMPACT STUDY – Part II

Current Land Uses in the Project Area

Existing land uses within the Project Area are primarily commercial and mixed-use, with residential units above ground floor spaces. The commercial corridors of Fullerton, Diversey, Belmont, and Central Avenues are bordered by dense residential neighborhoods, typically located across a rear alley from the main commercial corridors. There are eight school uses in the Project Area, including St. Patrick High School and Peter Reinburg Elementary School, and three parks, including Chopin Park, Cragin Park, and Blackhawk Park.

A notable institutional use in the Project Area includes Community First Medical Center (formerly Our Lady of the Resurrection Medical Center) at Addison Street and Central Avenue. Community First Medical Center recently transferred ownership, and is expected to invest \$20 million over the next five years on improvements.

Number and Location of Units that Could Potentially be Removed

Primary objectives of the Redevelopment Plan are to attract new private development that will produce new employment and tax increment revenues, to stabilize existing development in the Project Area, and to provide for improved recreational amenities for neighborhood residents. The plan does not presently envision acquiring or demolishing occupied housing units.

Presented below are the three steps used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed or impacted.

- 1) **Properties identified for acquisition.** An acquisition plan has not been prepared as part of the Plan. There are no occupied housing units in the acquisition plan. Therefore, there are no occupied housing units that are planned for acquisition.
- 2) **Dilapidation.** As described in the Eligibility Study, there are no occupied residential buildings classified as "dilapidated" in the Project Area. As a result of this analysis, there are no occupied housing units that are likely to be displaced because they are located within a dilapidated structure.
- 3) **Changes in land use.** The Land Use Plan, presented in the Appendix, identifies the future land uses to be in effect upon adoption of the Plan. If public or private redevelopment occurs in accordance with land use changes proposed by the Plan, displacement of inhabited units will not result. As a result of this analysis, no occupied housing units are likely to be displaced because of land use changes.

Relocation Plan

With no residential displacement anticipated, a relocation plan for displaced residents within the proposed TIF District has not been established. The following section discusses housing alternatives in the adjacent neighborhoods that could be choices for residents in the Project Area.

Replacement Housing

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

At this juncture, there are no plans to remove any occupied residences within the Project Area. However, if replacement housing were needed, available housing options within the boundaries of, or in close proximity to, the Project Area are discussed in this section.

Housing Eligibility Assessment

Table 9 presents a breakdown of Project Area households by income. The estimates for percentage of households within the Area in each income category are applied to housing data from the field survey. Data estimates indicate that over 20% of the households in the Project Area have annual incomes of greater than \$75,000. Over forty percent (41.9%) have incomes between \$35,000 and \$75,000 annually, and the remaining 38.0% have incomes less than \$35,000.

Table 9
Belmont TIF Redevelopment Project Area
Number of Households by Income, 2014 Estimates

	<\$15,000	\$15,000 \$24,999	\$25,000 \$34,999	\$35,000 \$49,999	\$50,000 \$74,999	\$75,000 \$99,999	\$100,000 or more
Number of Households	208	174	183	310	315	130	171
Percent of Households	14.0%	11.7%	12.3%	20.8%	21.1%	8.7%	11.5%

Source: PGAV Planning Field Work and ESRI Business Analyst, Demographic and Income Profile

Most of the subsidized and public housing options available to low-income residents in Chicago are determined by Maximum Annual Income Limits published by the US Department of Housing and Urban Development (HUD). Limits are based on household size and are calculated from the Area Median Income (AMI). The 2013 schedule, the most recent available, is shown in **Table 10**, which follows.

Table 10
Schedule of Maximum Annual Income Limits for Greater Chicago*
Effective December 18, 2013

<u>AMI</u>	<u>1 Person</u>	<u>2 Person</u>	<u>3 Person</u>	<u>4 Person</u>	<u>5 Person</u>	<u>6 Person</u>	<u>7 Person</u>	<u>8 Person</u>
120%	\$60,840	\$69,600	\$78,240	\$86,880	\$93,840	\$100,800	\$107,760	\$114,720
80%	\$40,550	\$46,350	\$52,150	\$57,900	\$62,550	\$67,200	\$71,800	\$76,450
60%	\$30,420	\$34,800	\$39,120	\$43,440	\$46,920	\$50,400	\$53,880	\$57,360
50%	\$25,350	\$29,000	\$32,600	\$36,200	\$39,100	\$42,000	\$44,900	\$47,800
40%	\$20,280	\$23,200	\$26,080	\$28,960	\$31,280	\$33,600	\$35,920	\$38,240
30%	\$15,210	\$17,400	\$19,560	\$21,720	\$23,460	\$25,200	\$26,940	\$28,680
20%	\$10,140	\$11,600	\$13,040	\$14,480	\$15,640	\$16,800	\$17,960	\$19,120
10%	\$5,070	\$5,800	\$6,520	\$7,240	\$7,820	\$8,400	\$8,980	\$9,560

* Includes Cook, DuPage, Lake, Kane, McHenry, & Will Counties

Source: Illinois Housing Development Authority, as published by HUD.

The Project Area has an estimated 565 households, or 38% of total households, who earn 60% or less of the Area Median Income (AMI). Two hundred eight (208) households earn less than \$15,000 and are categorized as earning less than 30% AMI. One hundred seventy-four (174) households earn between \$15,000 and \$24,999 earn less than 50% AMI but more than 30% AMI.

Rental Housing

This section discusses rental housing options, including CHA, affordable, and market-rate.

Housing Choice Vouchers. Approximately 54% of the Project Area's residents are renters and 38% of all households have an income at or below 60% AMI, potentially qualifying them for Housing Choice Vouchers, also known as Section 8. Under the Housing Choice Voucher Program, renters pay 30-40% of their income for rent and utilities. Landlords whose tenants have Housing Choice Vouchers are entitled to Fair Market Rents (FMR), established annually by HUD, and which are roughly equivalent to Maximum Monthly Gross Rents for households at 60% AMI. Landlords collect the difference between tenants' rent and the FMR directly from the Chicago Housing Authority (CHA).

Project-Based Voucher Program. This program is designed for developments where landlords enter into a contract with HUD to provide subsidized housing such that the Section 8 status is tied to the development and cannot be transferred if a qualified low-income tenant moves away. A major concern in gentrifying neighborhoods is the loss of these project-based Section 8 units when rental properties convert to condominiums or when landlords choose not to renew their Section 8 contracts, thereby decreasing the availability of low-income housing.

However, within the Project Area and community areas of Belmont Cragin and Portage Park, there are no project-based Section 8 housing units.

CHA and the Plan for Transformation. Chicago's public housing stock is in the midst of an ongoing redevelopment program known as CHA Plan for Transformation. Now in its 14th year, the plan calls for the redevelopment of 25,000 units of public housing into mixed-income communities. The CHA's FY2013 Moving to Work Annual Report projected a total of 21,750 units, or 87% of 25,000 units, to be completed by the end of FY2013.

CHA currently maintains three major wait lists across public housing and Housing Choice Voucher programs:

- Family Housing (Community-Wide) Wait List: This wait list currently contains adult applicants who are interested in units within CHA's city-wide traditional family portfolio.
- Scattered Site (Community Area) Wait Lists: These wait lists contain applicants interested in housing opportunities in CHA's scattered site portfolio. CHA has a wait list for each of the 77 community areas in the City of Chicago. In general, these wait lists are opened periodically (for approximately 15-30 days) in order to maintain an adequate list of applicants.
- Senior Site-Based Wait Lists: The Senior Site-Based Wait Lists are for applicants requesting studio and one-bedroom apartments in senior designated housing developments.

As of December 31, 2013, the wait lists have a total 33,806 applicants.

While there are no project-based CHA housing, there are scattered site CHA properties in and around the Project Area:

- CHA Scattered Sites North Central: Hispanic Housing Development Corporation, a private management firm, is contracted to manage this portfolio of CHA family and elderly public housing scattered site housing portfolio. It consists of 1,110 units in 405 buildings throughout 10 community areas, including Albany Park, Avondale, Humboldt Park, Irving Park, Logan Square, Lower West Side, North Park, Portage Park, South Lawndale and West Town. The building type is varied construction including single family homes and two and three-story brick walk-up buildings. Rents at these units are subsidized 30% based on income. The waiting list for this housing is currently closed.
- CHA Scattered Sites Northeast: This northeast area includes the neighborhood areas of Belmont Cragin, and the neighboring communities of Montclare and Dunning. Scattered site properties in the northeast range from primarily one to four bedrooms.

As reported in the *Chicago 5-Year Housing Plan Data Report 2013* issued by the Institute for Housing Studies at DePaul University 2013, the communities of Portage Park and Belmont Cragin have very low numbers of government assisted units, reported at less than or equal to 2.5 percent of the total housing stock.

Market Rate Rentals.

Listings for market rate rentals were identified in Multiple Listing Service (MLS) and *Craigslist*, a website where users can list their units for rent, in January and February 2015. As shown below in **Table 11**, there are a greater number of units listed for rent in Portage Park, and rents are consistently more expensive in Portage Park across the two communities. The majority of the product offered is mid-size, 2 bedrooms units in both Belmont Cragin and Portage Park.

Rents for one-bedroom and two-bedroom units in Belmont Cragin and Portage Park are above the Illinois Housing Development Authority (IHDA) Maximum Monthly Gross Rents at 60% Area Median Income (AMI), \$815 for 1 bedroom, and \$978 for two-bedrooms. Similarly, three and four bedroom units are also above IHDA's established maximums, \$1,129 (3BR) and \$1,260 (4BR).

Table 11
Summary of Rental Listings, by Community Area

Belmont Cragin		
Bedrooms	Available Apts.	Avg. Rent
0 (Studio)	1	\$625
1	10	\$849
2	20	\$1,190
3	7	\$1,492
4	5	\$1,839
Total	43	

Portage Park		
Bedrooms	Available Apts.	Avg. Rent
0 (Studio)	2	\$800
1	16	\$916
2	33	\$1,259
3	10	\$1,744
4	1	\$2,300
Total	62	

Source: Craigslist, Feb. 2015, MLS Jan-Feb 2015

Senior Housing.

The Belmont Cragin and Portage Park Community Area offers several existing senior housing developments. Existing senior developments include:

- Senior Suites of Belmont Cragin: Located at 6045 West Grand Avenue, the 86-unit development, built in 1995, includes studio and one bedroom senior apartments.
- Senior Suites of Kelvyn Park: Located at 2715 North Cicero Avenue, the 85-unit development was built in 2009 and includes one bedroom and studio apartments.
- Crystal Courts/Anixter Center: Located at 5038 West Armitage Avenue, this 17-unit development for seniors in the Belmont Cragin community area was developed by the Anixter Center.

The following two senior housing developments are under construction:

- Cicero and George Elderly Housing: In November 2014, the Hispanic Housing Development Corporation broke ground on the redevelopment of the Cicero and George Elderly Housing Apartments in the Belmont Cragin Community Area. The project will provide 70 units in a 75,000 square foot complex, to include a mix of studio, one, and two-bedroom units. Sixty-one percent of the units will be available for seniors whose incomes range between 30 to 60% of the area median income, while eight units will be provided to seniors at or below 80% of the area median income. A new construction permit valued at \$14 million was issued for this development at 4800 W. George Street.
- The Kilpatrick Renaissance: This new development located at 4117 North Kilpatrick Avenue in Portage Park is expected for occupancy in February 2015. The estimated 98 unit senior apartment building will offer a mix of studio, one and two-bedroom offerings. Reportedly, units will be reserved for tenants earning up to 60% of area median income. The estimated cost for the new construction of this project was \$15.2 million.

New and Planned Rental Developments

There has been limited new rental construction in the Project Area and neighboring communities. Development that is occurring is on a small scale, with typical floor plans designed for smaller households.

- A 30-unit multifamily development was recently completed by Zitella Development in the Project Area split between buildings on 2917-2939 N. Central Avenue. All units are 2 bedroom, 2 bath. Rents on the first floor are \$1,295 per month. Second floor units are renting for \$1,395 per month. The estimated construction cost for the two multifamily developments is \$6.6 million.

Two other recently completed developments are not located within the Project Area.

- *3418-3420 North Milwaukee Avenue:* Noah Properties recently completed six new residential buildings built on formerly vacant land. Each building's construction cost was estimated at \$1.5 million for a total of \$9 million. The 36 rental units all are 2 bedroom, 2 bath, with rent at approximately \$1,500 per month. All units are currently leased.
- *2835-2841 N. Natoma Avenue:* Zitella Development recently completed 70 new units in 5 adjacent buildings in the Belmont Central area. The estimated construction costs for each building was \$1.7 - \$2.1 million; with the total project cost about \$10 million. All units are 2 bedroom 2 bath. Units are currently renting for \$1,395 per month.

For-Sale Housing

The Chicago 5-Year Housing Plan Data Report, 2013 issued by the Institute for Housing Studies at DePaul University reports data for the share of renters who can affordably pay for a median-priced SF home in their community (financed at 100%). The Portage Park/Belmont Cragin submarket was reported to have a median single family sales price in 2012 of \$148,250. The annual income to affordably own such a home was \$36,430, making it affordable for almost half (47.2%) of area renters to affordably own a median priced single-family home. Some communities reported a rate as low as 4.0% (Lakeview/Lincoln Park), while the City of Chicago average for the percent of renters who could affordably own was 36.7%

Single-family housing in Portage Park includes the distinctive Chicago-bungalow style of housing. A portion of Portage Park was named in 2014 to the National Register of Historic Places, joining ten other Chicago neighborhoods. The specific district is bounded by West Pensacola Avenue, North Lockwood Avenue, West Hutchinson Street, and North Central Avenue. The district, which is north of Irving Park Road, and outside of the Project Area boundaries, includes 189 historic bungalows.

As noted, 46.0% of Project Area residents are estimated to be homeowners and the remaining 54.0% renters. **Table 12** below summarizes current listings in the Belmont Cragin and Portage Park Community Areas from Midwest Real Estate Data, the aggregator and distributor of Multiple Listing Service data.

- The market for attached units is a relatively small component of the overall housing market, with a predominant unit-type of 2-bedroom units.
- The median price for detached single family homes in Portage Park is significantly higher (\$296,000) than in Belmont Cragin (\$229,000).

Table 12
Summary of For-Sale Listings by Community Area

<u>Community Name</u>	<u>Type</u>	<u># Bedrooms</u>	<u>Median Price</u>	<u>Price Range</u>	<u># Listings</u>
Belmont Cragin					
	Attached	1	\$79,900	\$79,900	1
	Attached	2	\$129,900	\$42,000 - \$219,000	9
	Attached	3 & 4	\$119,900	\$119,900	1
	Detached	N/A	\$229,000	\$79,000-\$475,000	87
Portage Park					
	Attached	1	N/A	N/A	0
	Attached	2	\$155,000	\$89,000-\$199,000	11
	Attached	3 & 4	\$255,900	\$255,900	1
	Detached	N/A	\$296,000	\$137,900-\$589,000	77

Source: Midwest Real Estate Data February 2015

Tables 13 and 14 show the median sale prices of detached and attached housing units sold by Realtors in the Belmont Cragin and Portage Park Community Areas over the previous 8 years.

- Prices are consistently higher in Portage Park for detached units. Prices dropped precipitously with the market downturn beginning at the end of 2007. After bottoming out in 2011, prices are slowly rebounding, but have not returned to pre-recessionary levels.
- Belmont Cragin saw an uptick in the number of detached units sold beginning in 2009, topping out in 2013. Portage Park saw similar upticks, while outpacing total units sold of 2,449 units to 2,388 units in Belmont Cragin.
- While the attached housing market is much smaller in these communities, the total number of units sold in Portage Park (664) again outpaced Belmont Cragin (320).
- Prices for attached units also dropped significantly from 2007 in both communities, bottoming out in 2011 (Portage Park) and 2012 (Belmont Cragin).

Table 13
Median Sales Price of Detached Single-Family Units

Community Name	2007	2008	2009	2010	2011	2012	2013	2014
Belmont Cragin	\$295,000	\$210,000	\$150,000	\$139,000	\$125,000	\$128,000	\$146,300	\$180,000
Portage Park	\$330,750	\$270,000	\$216,575	\$198,000	\$170,000	\$175,655	\$210,000	\$245,000

Number of Detached Single-Family Units Sold

Community Name	2007	2008	2009	2010	2011	2012	2013	2014	Total
Belmont Cragin	196	137	294	325	337	351	405	343	2,388
Portage Park	236	218	264	279	298	355	415	384	2,449

Source: This representation is based in whole or in part on data supplied by Midwest Real Estate Data LLC for the period January 2007 through December 2014. Midwest Real Estate Data LLC does not guarantee nor is it in any way responsible for its accuracy. Data maintained by Midwest Real Estate Data LLC may not reflect all real estate activity in the market. © 2014 MRED

Table 14
Median Sales Price of Attached Single-Family Units

Community Name	2007	2008	2009	2010	2011	2012	2013	2014
Belmont Cragin	\$189,000	\$178,500	\$70,000	\$72,000	\$66,000	\$50,000	\$85,000	\$109,450
Portage Park	\$184,000	\$183,500	\$138,950	\$120,000	\$53,500	\$62,000	\$92,500	\$95,100

Number of Attached Single-Family Units Sold

Community Name	2007	2008	2009	2010	2011	2012	2013	2014	Total
Belmont Cragin	55	26	23	35	59	45	49	28	320
Portage Park	129	76	52	53	62	93	92	107	664

Source: This representation is based in whole or in part on data supplied by Midwest Real Estate Data LLC for the period January 2007 through December 2014. Midwest Real Estate Data LLC does not guarantee nor is it in any way responsible for its accuracy. Data maintained by Midwest Real Estate Data LLC may not reflect all real estate activity in the market. © 2014 MRED

Foreclosures

Table 15 summarizes the foreclosure filings in the Belmont Cragin and Portage Park Community Areas over the last six years. Foreclosures have been higher in Belmont Cragin (4,081) over this time period compared to Portage Park (2,665). Overall, foreclosure activity peaked in these communities in 2009 with a total 1,522 filings, and has been declining steadily since, to a low in 2013 of 537 filings.

Table 15
Foreclosure Filings by Community Area, 2008-2013

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2008 - 2013</u> <u>Total</u>
Belmont-Cragin	687	934	916	680	557	307	4,081
Portage Park	427	588	583	445	392	230	2,665
Total	1,114	1,522	1,499	1,125	949	537	6,746

Source: Woodstock Institute

Proposed For-Sale Developments in Project Area

Research indicates no multi-family for-sale developments currently proposed in either the Project Area or the neighboring Belmont Cragin and Portage Park Community Areas.

New for-sale residential development in these communities has been comprised of single-family home construction. As shown below in **Table 16**, new SF construction is occurring primarily in Portage Park.

Table 16
New Single-Family Construction Permits, 2009-2014 by Community Area

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>Total</u>
Belmont-Cragin	0	0	0	0	1	3	4
Portage Park	9	3	1	6	3	6	28
Total	9	3	1	6	4	9	32

Source: City of Chicago Data Portal

Relocation Assistance

In the event that the implementation of the Plan results in the removal of residential housing units in the Project Area occupied by low-income households or very low-income households, or the displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The City shall make a good faith effort to ensure that this affordable housing is located in or near the Project Area.

As used in the above paragraph "low-income households", "very low-income households" and "affordable housing" shall have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this Plan, these statutory terms are defined as follows: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937; (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households, as applicable.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Attachment B

CERTIFICATION

TO:

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

Forrest Claypool
Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

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

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

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

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

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

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

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

Attachment B

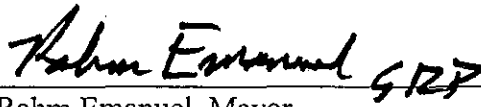
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2015, 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, 2016.



Rahm Emanuel, Mayor
City of Chicago, Illinois



DEPARTMENT OF LAW

June 30, 2016

CITY OF CHICAGO

Attachment C

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

Forrest Claypool
Chief Executive Officer
Chicago Board of Education
42 West Madison Street
Chicago, Illinois 60603

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

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

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

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

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

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

Re: Belmont/Central
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

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

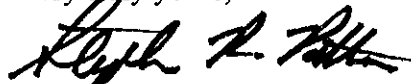
Attorneys, past and present, in the Law Department of the City and familiar with the requirements of the Act, have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following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

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

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

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

Very truly yours,



Stephen R. Patton
Corporation Counsel

ORIGINAL TRANSCRIPT

1

MEETING OF THE
JOINT REVIEW BOARDRe: Amendment No. 2, Belmont/Central
Tax Increment Financing DistrictCity Hall - Room 1003A
121 North LaSalle Street
Chicago, IllinoisFriday, June 5, 2015
10:27 a.m.PRESENT:

Elizabeth Tomlins, Chairperson, Park District

Susan Marek, Board of Education

Constance Kravitz, City Colleges of Chicago

Colleen Stone, City of Chicago Finance Department

Sixto Barrios, Public Member

Michael D. Hemmer, PGAV Planners

Louis J. Mauldin, Jr., ERS Enterprises, Inc.

Ryan Slattery, City of Chicago Department of
Planning and DevelopmentReported by: Nick D. Bowen
CSR No. 084-001661

1 CHAIRPERSON TOMLINS: So we're at the
2 beginning of the Belmont/Central Amendment No. 2
3 JRB meeting.

10:27AM

4 For the record, my name is Elizabeth
5 Tomlins. I am the representative of the Chicago
6 Park District, which, under Section 11-74.4-5 of
7 the Tax Increment Allocation Redevelopment Act, is
8 one of the statutorily designated members of the
9 Joint Review Board. Until election of a
10 chairperson, I will moderate the Joint Review Board
11 meeting.

10:28AM

12 This meeting is to review the
13 proposed Amendment No. 2 of the Belmont/Central Tax
14 Increment Financing District. The date of this
15 meeting was announced at and set by the Community
16 Development Commission of the City of Chicago at
17 its meeting of May 12, 2015.

10:28AM

18 Notice of this meeting of the Joint
19 Review Board was also provided by certified mail
20 to each taxing district represented on the Board,
21 which includes the Chicago Board of Education, the
22 Chicago Community Colleges District 508, the
23 Chicago Park District, Cook County, and the City of
24 Chicago. Public notice of this meeting was also

10:28AM

1 posted as of Wednesday, June 3rd, 2015 in various
2 locations throughout City Hall.

3 When a proposed redevelopment plan
4 would result in the displacement of residents from
5 ten or more inhabited residential units or would
6 include 75 or more inhabited residential units,
7 the TIF Act requires that the public member of
8 the Joint Review Board must reside in the proposed
9 redevelopment project area. In addition, if a

10:28AM

10 municipality's housing impact study determines that
11 a majority of residential units in the proposed
12 redevelopment project area are occupied by very
13 low, low or moderate income households as defined
14 in Section 3 of the Illinois Affordable Housing
15 Act, the public member must be a person who resides
16 in a very low, low or moderate income housing
17 within the proposed redevelopment project area.

10:29AM

18 With us today is Sixto Barrios.

19 Are you familiar with the boundaries
20 of the proposed amended Belmont/Central Tax
21 Increment Financing Redevelopment Project Area?

10:29AM

22 MR. BARRIOS: Yes, ma'am.

23 CHAIRPERSON TOMLINS: And what is the address
24 of your primary residence?

1 MR. BARRIOS: 2348 North Monitor Avenue,
2 Chicago, Illinois, 60629.

3 CHAIRPERSON TOMLINS: And is such address
4 within the boundaries of the proposed amended
10:29AM 5 Belmont/Central Tax Increment Financing
6 Redevelopment Project Area?

7 MR. BARRIOS: Yes, ma'am.

8 CHAIRPERSON TOMLINS: Mr. Barrios, are you
9 willing to serve as the public member for the Joint
10:29AM 10 Review Board for the proposed amended Belmont/
11 Central Tax Increment Financing Redevelopment
12 Project Area?

13 MR. BARRIOS: I do, yes.

14 CHAIRPERSON TOMLINS: I will entertain a
10:29AM 15 motion that Sixto Barrios be selected as the public
16 member.

17 Is there a motion?

18 MS. STONE: So move.

19 CHAIRPERSON TOMLINS: Is there a second?

10:30AM 20 MS. MAREK: Second.

21 CHAIRPERSON TOMLINS: All in favor, please
22 vote by saying aye.

23 (Chorus of ayes.)

24 All opposed, please vote by saying

1 no.

2 (No response.)

3 Let the record reflect that Sixto
4 Barrios has been selected as the public member for
5 the proposed amended Belmont/Central Tax Increment
6 Financing Redevelopment Project Area.

7 Thank you for joining us today.

8 Our next order of business is to
9 select a chairperson for this Joint Review Board.

10 Are there any nominations?

11 MS. STONE: I nominate Beth Tomlins.

12 CHAIRPERSON TOMLINS: Is there a second?

13 MS. MAREK: Second.

14 CHAIRPERSON TOMLINS: All right. Are there
15 any other nominations?

16 (No response.)

17 Let the record reflect there were no
18 other nominations.

19 All in favor, please vote by saying
20 aye.

21 (Chorus of ayes.)

22 All opposed, please vote by saying
23 no.

24 (No response.)

10:30AM

1 Let the record reflect that
2 Elizabeth Tomlins, me, has been elected as
3 chairperson and will now serve as the chairperson
4 for the remainder of the meeting.

10:30AM

5 MS. STONE: You're on a roll.

10:30AM

6 CHAIRPERSON TOMLINS: As I mentioned, at
7 this meeting, we will be reviewing a plan for the
8 proposed Amendment No. 2 of the Belmont/Central Tax
9 Increment Financing District proposed by the City
10 of Chicago. Staff of the City's Departments of
11 Planning and Development and Law and other
12 departments has reviewed -- have reviewed this
13 plan which was introduced to the City's Community
14 Development Commission on May 12, 2015.

10:31AM

15 We will listen to a presentation
16 by the consultant on the plan. Following the
17 presentation, we can address any questions that
18 the members might have for the consultant or City
19 staff.

10:31AM

20 An amendment to the TIF Act requires
21 us to base our recommendation to approve or
22 disapprove the proposed Belmont/Central Tax
23 Increment Financing District on the basis of the
24 area and plan satisfying the plan requirements, the

1 eligibility criteria defined in the TIF Act, and
2 objectives of the TIF Act.

3 If the Board approves the plan, the
4 Board will then issue an advisory, nonbinding
10:31AM 5 recommendation by the vote of the majority of those
6 members present and voting. Such recommendation
7 shall be submitted to the City within 30 days after
8 the Board meeting. Failure to submit such
9 recommendation shall be deemed to constitute
10 approval by the Board.

11 If the Board disapproves the plan,
12 the Board must issue a written report describing
13 why the plan and area fail to meet one or more of
14 the objectives of the TIF Act and both the plan
10:31AM 15 requirements and the eligibility criteria of the
16 TIF Act. The City will then have 30 days to
17 resubmit a revised plan. The Board and the City
18 must also confer during this time to try and
19 resolve the issues that led to the Board's
10:32AM 20 disapproval. If such issues cannot be resolved or
21 if the revised plan is disapproved, the City may
22 proceed with the plan, but the plan can be approved
23 only with a three-fifths vote of City Council,
24 excluding positions of members that are vacant and

1 those members that are ineligible to vote because
2 of conflicts of interest.

3 We are ready for presentation. We
4 have a group here from PGAV Planners.

10:32AM

5 MR. HEMMER: Thank you. I'm Mike Hemmer from
6 PGAV Planners, and our team is also here, our sub-
7 consultant team of ERS Enterprises and Goodman
8 Williams Group. Thanks for having us. Thanks for
9 being here.

10:32AM

10 We have a presentation here for you.
11 The original Belmont/Central plan was approved in
12 January of 2000, revised in May of 2000, and then
13 Amendment 1 came through in July 2001. And this is
14 Amendment 2.

10:32AM

15 The location is in northwest
16 Chicago, including four of the City's wards,
17 Portage Park and Belmont Cragin neighborhoods.

10:33AM

18 This proposal also includes -- and
19 original area includes Blackhawk, Chopin, and
20 Cragin Parks, Community First Medical Center, which
21 is the former Our Lady of the Resurrection Hospital
22 campus, and then eight public and private schools.

23 We have a -- this map is our
24 boundary map. We also have the land use maps

1 behind you there on those mounted boards for your
2 use.

3 The Community First Medical Center
4 located up here (indicating), the blue boundary
10:33AM 5 is the area to be added, Chopin Park, coming down
6 on Laramie, going out primarily west on Diversey,
7 and then west on Fullerton and some more -- west
8 and east on Diversey, and then using Laramie.

9 It's about 325 -- 326 acres total,
10:34AM 10 189.9 original and 135.9 areas to be added. It's
11 about 1386 parcels completely.

12 It's primarily a commercial area.
13 Honestly, it's a great area. We went through it,
14 and we liked a lot of what we saw. There is a low
10:34AM 15 vacancy in there, but I'll get to that in a moment.

16 The residential units that do exist
17 are primarily in multifamily, multiunit buildings,
18 and there was no acquisition list to be put
19 together here.

10:34AM 20 The eligibility was only required on
21 the added area. There was no need to requalify the
22 original area. The improved portion of the added
23 area qualifies as a conservation area, and the
24 vacant land area within the added area qualifies as

1 a blighted area, making it a combination conservation
2 and blighted area.

3 94 percent of the buildings in the
4 added area are 35 years of age or older. There
10:35AM 5 are four of the thirteen factors present in the
6 improved area. Those would be deterioration, which
7 is 65 percent of the buildings, 36 percent of site
8 deterioration, site improvements, and about 92
9 percent of the area is regarding the infrastructure.

10:35AM 10 The EAV met all three of this area,
11 of the added area met all three of the thresholds
12 in four of the past five years. The EAV has
13 declined in three of the past five years. It has
14 increased less than the remainder of the city. And
10:35AM 15 then four of the five years it has done -- it has
16 increased less than the CPIU.

17 The excessive land coverage was also
18 very predominant in the area as well as inadequate
19 utilities, water and sewer lines. All of the areas
10:36AM 20 have water and sewer lines that over 90 years old.
21 And a hundred is about the threshold, but many of
22 them were over 90. The City is working. There are
23 some improvements to -- occurring there.

24 And then in the vacant area, it was

1 primarily the deterioration in the neighboring
2 areas and, again, the decline in the EAV.

3 The TIF plan goals were worked out
4 with the City and based on the original plan;
10:36AM 5 eliminating the conditions, attracting, retaining,
6 and enhancing businesses, stabilizing the tax base,
7 creating new jobs, improving the appearance,
8 improving the transportation access, improving the
9 public infrastructure, and then improving the park
10 facilities and the recreational access.

11 The park facilities and recreational
12 programs, one of the big projects there is to
13 construct a new fieldhouse in Cragin Park and to
14 get some work done on the fieldhouse in Chopin
10:37AM 15 Park. And during the -- I made this guy wait
16 during our fieldwork when we were out there. I'm
17 just going to put in a plug for the employee at the
18 Chopin fieldhouse. Gave me a great tour of the
19 building. You know, he knew it inside and out, and
10:37AM 20 he knew what was wrong with it inside and out. But
21 it was really great to get into and look at that
22 facility.

23 The five-year goals, again, we
24 worked with staff to put that together, and a lot

1 of it, the goal has to do with the Small Business
2 Improvement Fund program in continuing the work
3 that has occurred there. And you can see many of
4 the businesses and the commercial properties that
10:37AM 5 are out there have benefited from that program.
6 But then, again, the open space and the fieldhouse
7 improvements and then right-of-way improvements
8 and, again, continuing some of the streetscape work
9 that is occurring in the hospital area.

10:38AM 10 Again, we had the reasons for the
11 amendment to expand the boundary, update the
12 projections and the budget. That particular
13 aspect, we'll talk a little bit more about the
14 budget here, is primarily due to the hospital sale.

10:38AM 15 And then changes in the land use,
16 improving the parks and rec and the small business
17 funding program.

18 Okay. The original budget was \$16.7
19 million. And then Amendment No. 1 moved that to
10:38AM 20 \$64 million. And we believe that the projections
21 for Amendment No. 2 support a budget of \$95
22 million. My qualifier to that is that the primary
23 increase to that \$95 million budget is the sale of
24 the Our Lady of the Resurrection Hospital, which

1 was owned by a nonprofit company, to a new Illinois
2 benefit corporation that will pay property taxes
3 and receive -- they'll receive their benefit based
4 on the amount of charity work that they can do in
10:39AM 5 the area. So that makes a big increment for you.
6 The company still gets and has plans -- they made
7 the purchase. I think they have plans over the
8 next five years to put another \$20 million into
9 that area. And they can operate. They don't have
10:39AM 10 to operate just for profit motives. They can
11 operate for benefit, which is what the corporation
12 was set up for. That sale went through.
13 Everything should be just fine. But there's a lot
14 hinging on that that could impact the budget if
10:40AM 15 something should happen there.

16 The land use plan slides, again,
17 are in here. We divided them into the north and
18 the south area. We didn't propose any major
19 issues. We tried to impact the residential area as
10:40AM 20 little as possible. To get to Chopin Park, we had
21 to take in one side or the other here to connect to
22 it. We just took in the south side of -- what
23 street is that? This (indicating)?

24 MR. MAULDIN: Newport.

1 MR. HEMMER: Newport, yeah.

2 And then as you go into the land use
3 plan in the south, you might astutely point out
4 that the land use uses are quite different from the
5 way the land use plan had been done previously.

10:40AM

6 What we did is we just left in most cases the
7 zoning, the existing zoning, and existing use. In
8 some cases, there was somewhat of a conflicting use
9 or -- you know, I think maybe there were two or
10 three instances where we maybe had to suggest
11 another use for a nearby lot.

10:41AM

12 And that's our slide show.

13 CHAIRPERSON TOMLINS: Thank you.

14 Based on the presentation, are there
15 any questions?

10:41AM

16 MS. STONE: I have a question. Just -- okay.
17 So I think it's great that that hospital now is
18 going to be contributing to the tax base.

19 Of the new areas added to the TIF,
20 are there parcels that hopefully will spur
21 additional economic development? Is it more
22 residential or commercial in the new section?

10:41AM

23 MR. HEMMER: Of the new areas?

24 MS. STONE: Yes.

1 MR. HEMMER: The new areas are primarily
2 commercial, and I would say they're primarily built
3 and in place. So they're going to be benefiting
4 from that Small Business Fund.

10:42AM

5 Again, the residential that's in
6 there is mostly multiunit. There is one really --
7 and, again, not a lot of vacancy in the area.
8 That's a positive thing. There was -- and not a
9 lot of vacant land.

10:42AM

10 There was one block, one entire
11 block that didn't have any -- it had just a little
12 gas station in the middle of it, primary gas
13 station. And that's about the biggest real
14 development opportunity other than what exists to
15 be redeveloped.

10:42AM

16 MS. STONE: What's the expiration of this
17 TIF?

18 MR. SLATTERY: 2024.

19 CHAIRPERSON TOMLINS: Are there any other
20 questions?

10:43AM

21 MS. MAREK: No. Nice presentation.

22 CHAIRPERSON TOMLINS: Thank you for
23 incorporating the parks into the TIF. We -- you
24 know, parks are wonderful. They're for recreation,

1 but they also have been found to be economic
2 drivers for neighborhoods. So I appreciate you
3 realizing that and including them in the TIF. We
4 will use the money.

10:43AM

5 MR. HEMMER: Talk to the guy at the field-
6 house. He had lots of plans. He had lots of
7 plans.

10:43AM

8 CHAIRPERSON TOMLINS: If there are no further
9 questions, I will entertain a motion that this
10 Joint Review Board finds that the proposed
11 Amendment No. 2 Belmont/Central Tax Increment
12 Financing Redevelopment Project Area satisfies the
13 redevelopment plan requirements under the TIF Act,
14 the eligibility criteria defined in Section
15 11-74.4-3 of the TIF Act, and the objectives of the
16 TIF Act, and that, based on such findings, approve
17 such proposed plan under the TIF Act.

10:44AM

18 Is there a motion?

19 MS. MAREK: So move.

20 CHAIRPERSON TOMLINS: Is there a second
21 motion?

22 MS. STONE: Second.

23 CHAIRPERSON TOMLINS: Is there any further
24 discussion?

1 (No response.)

2 If not, all in favor, please vote by
3 saying aye.

4 (Chorus of ayes.)

10:44AM

5 All opposed, please vote by saying
6 no.

7 (No response.)

10:44AM

8 Let the record reflect the Joint
9 Review Board's approval of the proposed Amendment
10 No. 2 of the Belmont/Central Tax Increment
11 Financing Redevelopment Project Area under the TIF
12 Act.

13 We are adjourned at the present
14 time. Thank you, guys.

15 (The proceedings adjourned at
16 10:44 a.m.)

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REPORTER'S CERTIFICATE

I, Nick D. Bowen, do hereby certify that I reported in shorthand the proceedings of said hearing as appears from my stenographic notes so taken and transcribed under my direction.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal of office at Chicago, Illinois, this 9th day of June 2015.



Illinois CSR No. 084-001661

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2015

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

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INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited the accompanying financial statements of the Belmont/Central Redevelopment Project of the City of Chicago, Illinois, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Project's basic financial statements as listed in the table of contents.

The financial statements present only the Belmont/Central Redevelopment Project and do not purport to, and do not present fairly the financial position of the City of Chicago, Illinois, as of December 31, 2015, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Belmont/Central Redevelopment Project of the City of Chicago, Illinois, as of December 31, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The Schedule of Expenditures by Statutory Code is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Baneley and Kiener, L.L.P.

Certified Public Accountants

June 20, 2016

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT
MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)

As management of the Belmont/Central Tax Increment Redevelopment Project Area (Project), we offer the readers of the Project's financial statements this narrative overview and analysis of the Project's financial performance for the year ended December 31, 2015. Please read it in conjunction with the Project's financial statements, which follow this section.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Project's basic financial statements. The Project's basic financial statements include three components: 1) government-wide financial statements, 2) governmental fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information concerning the Project's expenditures by statutory code.

Basic Financial Statements

The basic financial statements include two kinds of financial statements that present different views of the Project – the *Government-Wide Financial Statements* and the *Governmental Fund Financial Statements*. These financial statements also include the notes to the financial statements that explain some of the information in the financial statements and provide more detail.

Government-Wide Financial Statements

The government-wide financial statements provide both long-term and short-term information about the Project's financial status and use accounting methods similar to those used by private-sector companies. The statement of net position includes all of the project's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two government-wide statements report the Project's net position and how they have changed. Net position – the difference between the Project's assets and liabilities – is one way to measure the Project's financial health, or position.

Governmental Fund Financial Statements

The governmental fund financial statements provide more detailed information about the Project's significant funds – not the Project as a whole. Governmental funds focus on: 1) how cash and other financial assets can readily be converted to cash flows and 2) the year-end balances that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more financial resources that can be spent in the near future to finance the Project. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the statements to explain the relationship (or differences) between them.

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Continued)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and governmental funds financial statements. The notes to the financial statements follow the basic financial statements.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents a schedule of expenditures by statutory code. This supplementary information follows the notes to the financial statements.

Condensed Comparative Financial Statements

The condensed comparative financial statements are presented on the following page.

Analysis of Overall Financial Position and Results of Operations

Property tax revenue for the Project was \$2,884,732 for the year. This was an increase of 75 percent over the prior year. The change in net position (including other financing uses) produced an increase in net position of \$520,028. The Project's net position increased by 4 percent from the prior year making available \$13,200,536 of funding to be provided for purposes of future redevelopment in the Project's designated area. Revenues increased this year due to the Project's economic growth and accordingly increasing the total equalized assessed value of parcels and subsequent tax increment and related collections.

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)
(Concluded)

Government-Wide

	<u>2015</u>	<u>2014</u>	<u>Change</u>	<u>% Change</u>
Total assets	\$ 13,334,167	\$ 12,786,499	\$ 547,668	4%
Total liabilities	<u>133,631</u>	<u>105,991</u>	<u>27,640</u>	26%
Total net position	<u>\$ 13,200,536</u>	<u>\$ 12,680,508</u>	<u>\$ 520,028</u>	4%
Total revenues	\$ 2,918,235	\$ 1,683,908	\$ 1,234,327	73%
Total expenses	<u>348,511</u>	<u>292,206</u>	<u>56,305</u>	19%
Other financing uses	<u>2,049,696</u>	<u>2,049,049</u>	<u>647</u>	-%
Changes in net position	<u>520,028</u>	<u>(657,347)</u>	<u>1,177,375</u>	179%
Ending net position	<u>\$ 13,200,536</u>	<u>\$ 12,680,508</u>	<u>\$ 520,028</u>	4%

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUNDS BALANCE SHEET
DECEMBER 31, 2015

<u>ASSETS</u>	<u>Governmental Funds</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
Cash and investments	\$ 10,785,636	\$ -	\$ 10,785,636
Property taxes receivable	2,519,519	-	2,519,519
Accrued interest receivable	29,012	-	29,012
Total assets	<u>\$ 13,334,167</u>	<u>\$ -</u>	<u>\$ 13,334,167</u>
<u>LIABILITIES AND DEFERRED INFLOWS</u>			
Vouchers payable	\$ 51,891	\$ -	\$ 51,891
Due to other City funds	61,596	-	61,596
Other accrued liability	20,144	-	20,144
Total liabilities	<u>133,631</u>	<u>-</u>	<u>133,631</u>
Deferred inflows	<u>2,237,668</u>	<u>(2,237,668)</u>	<u>-</u>
<u>FUND BALANCE/NET POSITION</u>			
Fund balance:			
Restricted for future redevelopment project costs	<u>10,962,868</u>	<u>(10,962,868)</u>	<u>-</u>
Total liabilities, deferred inflows and fund balance	<u>\$ 13,334,167</u>		
Net position:			
Restricted for future redevelopment project costs		<u>13,200,536</u>	<u>13,200,536</u>
Total net position		<u>\$ 13,200,536</u>	<u>\$ 13,200,536</u>

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance - governmental funds	\$ 10,962,868
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	<u>2,237,668</u>
Total net position - governmental activities	<u>\$ 13,200,536</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>Governmental Funds</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Revenues:			
Property tax	\$ 2,104,462	\$ 780,270	\$ 2,884,732
Interest	33,503	-	33,503
Total revenues	2,137,965	780,270	2,918,235
Expenditures/expenses:			
Economic development projects	348,511	-	348,511
Excess of revenues over expenditures	1,789,454	780,270	2,569,724
Other financing uses:			
Operating transfers out (Note 2)	(2,049,696)	-	(2,049,696)
Excess of expenditures and other financing uses over revenues	(260,242)	260,242	-
Change in net position	-	520,028	520,028
Fund balance/net position:			
Beginning of year	11,223,110	1,457,398	12,680,508
End of year	<u>\$ 10,962,868</u>	<u>\$ 2,237,668</u>	<u>\$ 13,200,536</u>

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - governmental funds	\$ (260,242)
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	<u>780,270</u>
Change in net position - governmental activities	<u>\$ 520,028</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

(a) *Reporting Entity*

In January 2000, the City of Chicago (City) established the Belmont/Central Tax Increment Redevelopment Project Area (Project). The area has been established to finance improvements, leverage private investment and create and retain jobs. The Project is accounted for within the capital project and special revenue funds of the City.

(b) *Government-Wide and Fund Financial Statements*

The accompanying financial statements of the Project have been prepared in conformity with generally accepted accounting principles as prescribed by the Government Accounting Standards Board (GASB). GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, standardized the presentation of deferred outflows and inflows of resources and their effect on the Project's net position. The financial impact resulting from the implementation of GASB Statement No. 63 is primarily the change in terminology from Net Assets to Net Position. In addition, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, was implemented to establish accounting and financial reporting standards that reclassify as deferred inflows of resources, certain items that were previously reported as liabilities and recognizes, as inflows of resources, certain items that were previously reported as liabilities.

(c) *Measurement Focus, Basis of Accounting and Financial Statements Presentation*

The government-wide financial statements are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The governmental fund financial statements are prepared on the *modified accrual basis of accounting* with only current assets and liabilities included on the balance sheet. Under the *modified accrual basis of accounting*, revenues are recorded when susceptible to accrual, i.e., both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The City has elected not to follow subsequent private-sector guidance.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

(Continued)

Note 1 – Summary of Significant Accounting Policies (Concluded)

(d) *Assets, Liabilities and Net Position*

Cash and Investments

Cash being held by the City is generally deposited with the City Treasurer as required by the Municipal Code of Chicago. The City Comptroller issues warrants for authorized City expenditures which represent a claim for payment when presented to the City Treasurer. Payment for all City warrants clearing is made by checks drawn on the City's various operating bank accounts.

The City Treasurer and City Comptroller share responsibility for investing in authorized investments. Interest earned on pooled investments is allocated to participating funds based upon their average combined cash and investment balances.

The City values its investments at fair value or amortized cost. U.S. Government securities purchased at a price other than par with a maturity of less than one year are reported at amortized cost.

Deferred Inflows

Deferred inflows represent deferred property tax revenue amounts to be recognized as revenue in future years in the governmental funds financial statements.

Capital Assets

Capital assets are not capitalized in the governmental funds but, instead, are charged as current expenditures when purchased. The Government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) of the City includes the capital assets and related depreciation, if any, of the Project in which ownership of the capital asset will remain with the City (i.e. infrastructure, or municipal building). All other construction will be expensed in both the government-wide financial statements and the governmental funds as the City nor Project will retain the right of ownership.

(e) *Stewardship, Compliance and Accountability*

Illinois Tax Increment Redevelopment Allocation Act Compliance

The Project's expenditures include reimbursements for various eligible costs as described in subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act and the Redevelopment Agreement relating specifically to the Project. Eligible costs include but are not limited to survey, property assembly, rehabilitation, public infrastructure, financing and relocation costs.

Reimbursements

Reimbursements, if any, are made to the developer for project costs, as public improvements are completed and pass City inspection.

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Concluded)

Note 2 – Operating Transfers Out

During 2015, in accordance with State statutes, the Project transferred \$295,845 to the contiguous Galewood/Armitage Industrial Redevelopment Project to fund debt service for Phase I of the Modern Schools Across Chicago Bonds, Series 2007. In addition, the Project transferred \$1,753,851 to the contiguous Galewood/Armitage Industrial Redevelopment Project to fund debt service for Phase II of the Modern Schools Across Chicago Bonds, Series 2010.

Note 3 – Commitments

As of December 31, 2015, the Project has entered into contracts for approximately \$942,000 for services and construction projects.

SUPPLEMENTARY INFORMATION

CITY OF CHICAGO, ILLINOIS
BELMONT/CENTRAL REDEVELOPMENT PROJECT

SCHEDULE OF EXPENDITURES BY STATUTORY CODE

Code Description

Costs of studies, surveys, development of plans and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, marketing	\$ 130,687
Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures	160,875
Costs of the construction of public works or improvements	<u>56,949</u>
	<u>\$ 348,511</u>



O'HARE PLAZA
8745 WEST HIGGINS ROAD TEL: (312) 263-2700
SUITE 200 FAX: (312) 263-6935
CHICAGO, ILLINOIS 60631 WWW.BK-CPA.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable Rahm Emanuel, Mayor
Members of the City Council
City of Chicago, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Belmont/Central Redevelopment Project of the City of Chicago, Illinois, which comprise the statement of net position and governmental funds balance sheet as of December 31, 2015, and the related statement of activities and governmental funds revenues, expenditures and changes in fund balance for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated June 20, 2016.

In connection with our audit, nothing came to our attention that caused us to believe that the Project failed to comply with the regulatory provisions in Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act and Subsection (o) of Section 11-74.6-10 of the Illinois Industrial Jobs Recovery Law as they relate to the eligibility for costs incurred incidental to the implementation of the Belmont/Central Redevelopment Project of the City of Chicago, Illinois.

However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Project's noncompliance with the above referenced regulatory provisions, insofar as they relate to accounting matters.

This report is intended for the information of the City of Chicago's management. However, this report is a matter of public record, and its distribution is not limited.

Bansley and Kiener, L.L.P.

Certified Public Accountants

June 20, 2016