
1999 Annual Report

Bloomingtondale & Laramie Redevelopment Project Area



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

JUNE 30, 2000

June 30, 2000

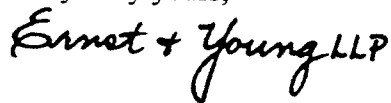
Mr. Christopher R. Hill
Commissioner
Department of Planning and Development
121 N. LaSalle St.
Chicago, Illinois 60602

Commissioner Hill:

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

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

Very truly yours,



Ernst & Young LLP

Bloomingtondale & Laramie Redevelopment Project Area 1999 Annual Report

TABLE OF CONTENTS

ANNUAL REPORT - BLOOMINGDALE & LARAMIE REDEVELOPMENT PROJECT AREA IN COMPLIANCE WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.

	PAGE
LETTER TO THE STATE COMPTROLLER.....	1
1) DATE OF DESIGNATION OR TERMINATION.....	2
2) AUDITED FINANCIALS.....	3
3) MAYOR'S CERTIFICATION.....	4
4) OPINION FROM LEGAL COUNSEL.....	5
5) ANALYSIS OF EACH TIF FUND.....	6
6) DESCRIPTION OF PROPERTY.....	7
7) STATEMENT OF ACTIVITIES.....	8
8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE MUNICIPALITY.....	11
9) ANALYSIS OF DEBT SERVICE.....	12
10) CERTIFIED AUDIT REPORT.....	13
11) GENERAL DESCRIPTION.....	14



City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Christopher R. Hill
Commissioner

121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
<http://www.ci.chi.il.us>

June 30, 2000

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

Comptroller Hynes:

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

Very Truly Yours,

Christopher R. Hill
Commissioner
Department of Planning and Development

NEIGHBORHOODS



**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

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

The Project Area was designated on September 15, 1993. The Project Area may be terminated no later than September 15, 2016.

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

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

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATION

TO:

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

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

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

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

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

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

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

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

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

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

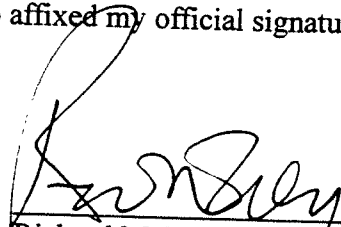
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

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

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

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

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

A handwritten signature in black ink, appearing to read "Richard M. Daley", is written over a horizontal line. The signature is stylized and cursive.

Richard M. Daley, Mayor
City of Chicago, Illinois

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

(4) OPINION BY LEGAL COUNSEL - 65 ILCS 5/11-74.4-5(d)(4)



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

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

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

June 30, 2000

Daniel W. Hynes
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125 South Clark Street, 5th Floor
Chicago, Illinois 60603

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100 East Erie Street, Room 2429
Chicago, Illinois 60611

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

Re: Bloomingdale/Laramie
Redevelopment Project Area (the "Redevelopment Project Area")

Dear Addressees:

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

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

NEIGHBORHOODS



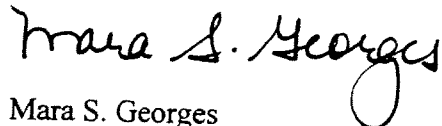
affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment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

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

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

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

Very truly yours,



Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

- No Exceptions
- Note the following Exceptions:

Bloomington & Laramie Redevelopment Project Area 1999 Annual Report

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

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

		1999
Revenues		
	Property tax	-
	Sales tax	-
	Interest	-
		\$ 12
	Total revenues	12
Expenditures		
	Costs of studies, admin., and professional services.	-
	Marketing costs.	-
	Property assembly, demolition, site preparation and environmental site improvement costs.	-
	Costs of rehabilitation, reconstruction, repair or remodeling and of existing buildings.	-
	Costs of construction of public works and improvements.	-
	Cost of job training and retraining.	-
	Financing costs.	-
	Approved capital costs of overlapping taxing districts.	-
	Cost of reimbursing school district for their increase costs caused by TIF assisted housing projects.	-
	Relocation costs.	-
	Payments in lieu of taxes.	-
	Costs of job training, retraining advanced vocational or career education provided by other taxing bodies.	-
	Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects.	-
	Costs of construction of new housing units for low income and very low income households.	-
	Cost of day care services and operational costs of day care centers.	-
	Total expenditures	-
	Revenues over expenditures	12
Other financing sources (uses)		
	Proceeds of debt	-
	Transfers in	-
	Transfers out	-
		-
Revenues and other financing sources (uses) over expenditures		12
Fund balance, beginning of year		414
Fund balance, end of year		\$ 426
Fund balance		
	Reserved for debt service	-
	Reserved for encumbrances	-
	Designated for future redevelopment project costs	-
		\$ 426
Total fund balance		\$ 426

**Bloomingtondale & Laramie Redevelopment Project Area
1999 Annual Report**

(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)

During 1999, the city did not purchase any property in the Project Area.

**Bloomingtondale & Laramie Redevelopment Project Area
1999 Annual Report**

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

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

**Bloomingtondale & Laramie Redevelopment Project Area
1999 Annual Report**

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

During 1999, no projects were implemented.

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

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

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

During 1999, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

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

The district has received cumulatively \$ 381 of property tax and sales tax (if applicable) increment. These amounts have been used to pay for project costs within the district and debt service (if applicable). The district's fund balance shown in Table 5 represents financial resources on a modified accrual basis of accounting that has not been expended.

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

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

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

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

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

During 1999, no public investment was undertaken in the Project Area. As of December 31, 1999, no public investment was estimated to be undertaken for 2000.

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

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

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

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

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

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

**Bloomington & Laramie Redevelopment Project Area
1999 Annual Report**

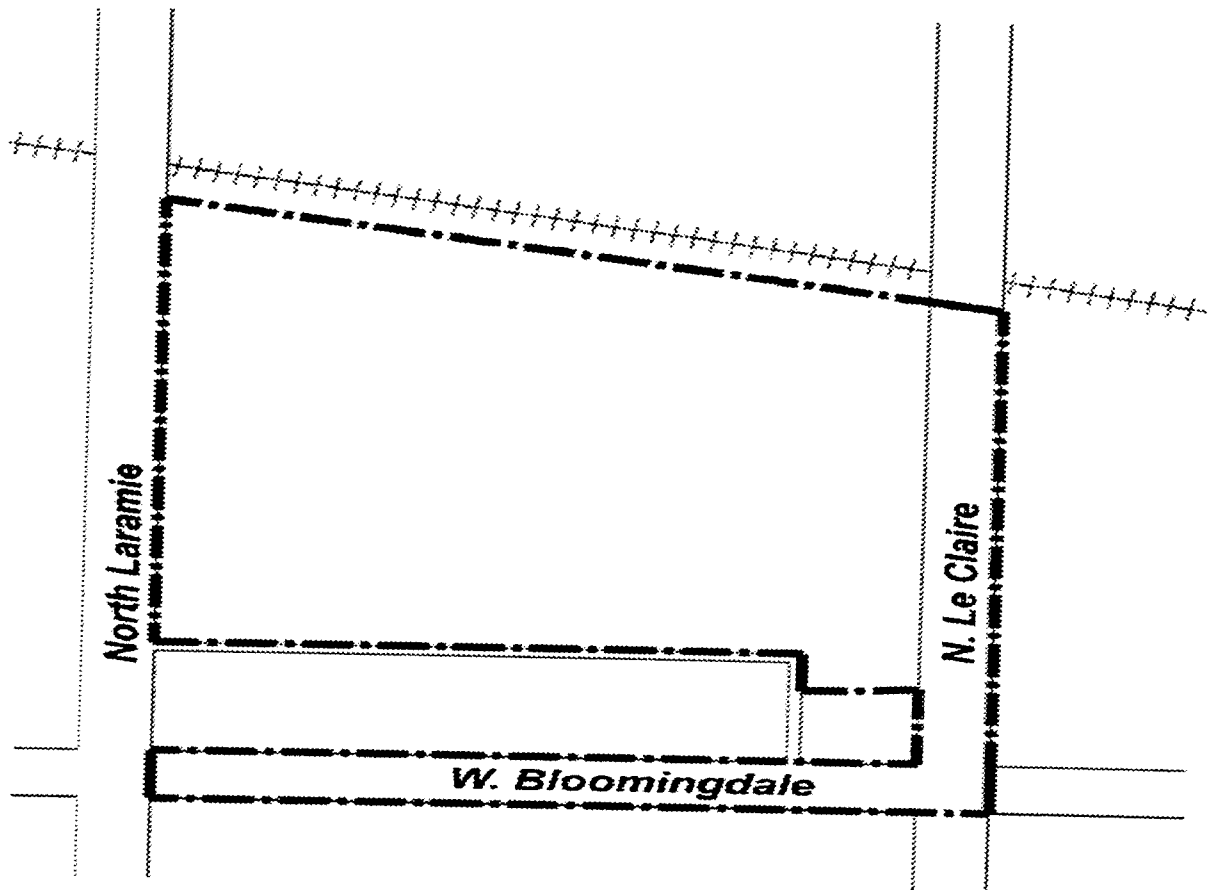
(10) CERTIFIED AUDIT REPORTS - 65 ILCS 5/11-74.4-5(d)(9)

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

Bloomingtondale & Laramie Redevelopment Project Area 1999 Annual Report

(11) GENERAL DESCRIPTION

The Project Area is generally bounded on the north by C.M.St.P.S.P. Railroad, on the east by North LeClaire Street, on the south by West Bloomingdale, and on the west by North Laramie. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.



1999 AMENDMENT

TO THE

BLOOMINGDALE/LARAMIE

REDEVELOPMENT PROJECT AREA

APPROVAL OF AMENDMENT NUMBER 1 TO BLOOMINGDALE/
LARAMIE REDEVELOPMENT PLAN AND PROJECT.

The Committee on Finance submitted the following report:

CHICAGO, July 7, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the Commissioner of the Department of Planning and Development to execute Amendment Number 1 to the Bloomingdale/Laramie Redevelopment Plan and Project, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the committee.

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Granato, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Dixon, Beale, Pope, Balcer, Frias, Olivo, Burke, Thomas, Coleman, Peterson, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Hansen, Levar, Shiller, M. Smith, Moore -- 46.

Nays -- None.

Alderman Beavers moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, The City Council (the "City Council") of the City of Chicago (the "City"), a home rule unit of government under Section 6(a), Article VII of the Constitution of the State of Illinois, by separate ordinances approved September 13, 1993 and published in the Journal of the Proceedings of the City Council (the "Journal of Proceedings") for such date at pages 38110 -- 38151, has previously (1) approved the Bloomingdale/Laramie Tax Increment Financing Redevelopment Project and Plan (the "Plan"), (2) designated the Bloomingdale/Laramie Area Redevelopment Project Area (the "Area") as a redevelopment project area, and (3) adopted tax increment allocation financing for the Area, all pursuant to the Tax Increment Allocation Redevelopment Act, presently codified at 65 ILCS 5/11-74.4-1, et seq. (1996 State Bar Edition), as amended (the "Act"); and

WHEREAS, The City has determined that an amendment to the Plan ("Amendment Number 1") is necessary in order to incorporate the "portability" language included in the Act and in the Illinois Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-15(s) (1996 State Bar Edition), in order to permit the City to transfer tax incremental revenues to and from the Area and other redevelopment areas contiguous to or separated only by a public right-of-way from the Area, and vice versa; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the City, by authority of the Mayor and the City Council (referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of Amendment Number 1 pursuant to the Act on May 11, 1999; and

WHEREAS, Amendment Number 1 was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning February 9, 1999, being a date prior to the adoption by the Commission of Resolution 99-CDC-53 on March 9, 1999, fixing the time and place for the Hearing, at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having property within the Area and to the Department of Commerce and Community Affairs of the State of Illinois by certified mail on March 12, 1999, by publication in the *Chicago Sun-Times* or *Chicago Tribune* on April 12, 1999, and April 30, 1999, and by certified mail to taxpayers within the Area on April 12, 1999; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on March 26, 1999 at 10:00 A.M., concerning the approval of Amendment Number 1; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 99-CDC-77 attached hereto as Exhibit A, adopted on May 11, 1999, recommending to the City Council approval of Amendment Number 1; and

WHEREAS, The Corporate Authorities have reviewed Amendment Number 1, testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

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

SECTION 2. Addition Of Portability Language. The City, pursuant to Section 5/11-74.4-5 of the Act, hereby amends Section 8.E of the plan, entitled "Sources of Funds to Pay Redevelopment Project Costs", to include the following concluding paragraph:

"If the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one (1) or more redevelopment project areas created under the Act, the City may utilize revenues received under the Act from the Redevelopment Project Area to pay eligible redevelopment project costs, or obligations incurred to pay such costs, in other contiguous redevelopment project areas or other redevelopment project areas separated only by a public right-of-way, and vice versa. In addition, if the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from one (1) or more redevelopment project areas created under the Industrial Jobs Recovery Law (an 'I.J.R.L. Project Area') 65 ILCS 5/11-74.6-1, et seq. (1996 State Bar Edition), as amended (the 'Law') the City may utilize revenues received from such I.J.R.L. Project Area(s) to pay eligible redevelopment project costs or obligations issued to pay such costs in the Redevelopment Project Area, and vice versa. Such revenues may be transferred outright from or loaned by the I.J.R.L. Project Area to the Redevelopment Project Area, and vice versa. The amount of revenue from the Redevelopment Project Area made available to support any contiguous redevelopment project areas, or those redevelopment project areas separated only by a public right-of-way, when added to all

amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Redevelopment Plan. This paragraph is intended to give the City the full benefit of the 'portability' provisions set forth in the Act, 65 ICLS 5/11-74.4-4(q) and the Law, 65 ILCS 5/11-74.6-15(s)."

SECTION 3. Reaffirmation Of Existing Plan and Project. Except as amended hereby, the Plan shall remain in full force and effect.

SECTION 4. Invalidity Of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

SECTION 5. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Community Development Commission

Of The

City Of Chicago

Resolution 99-CDC-47

Recommending To City Council Of

The City Of Chicago

Amendment Number 1

To The

Bloomingtondale/Laramie

Tax Increment Financing Redevelopment Project

Area And Plan.

Whereas, The Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (1993) (the "Act"); and

Whereas, The Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

Whereas, On September 13, 1993, the City Council adopted ordinances to: 1) approve the Bloomingtondale/Laramie Tax Increment Financing Redevelopment Project and Plan (the "Project and Plan"); 2) designate the Bloomingtondale/Laramie Project Area (the "Area"), such are having the street boundaries described on (Sub)Exhibit "A" hereto as a redevelopment project area; and 3) adopt tax increment allocation financing for the Area, all pursuant to the Act; and

Whereas, Staff of the City's Department of Planning and Development ("D.P.D.") desire to add "portability" language to the Project and Plan in order to permit the transfer of incremental revenues under the Act and under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.6-1 et seq.) (1996 State Bar Edition) (the "Law") to and from the street boundaries of the Redevelopment Project Area and any contiguous redevelopment project areas or those redevelopment project areas separated only by a public right-of-way, in accordance with the Act and the Law; and

Whereas, D.P.D. has previously presented to the Commission for its review

Amendment Number 1 to the Bloomingdale/Laramie Tax Increment Financing Redevelopment Project and Plan, attached hereto as (Sub)Exhibit B (which has attached the original Plan); and

Whereas, Prior to the adoption by the Corporate Authorities of Amendment Number 1, it is necessary that the Commission hold a public hearing pursuant to Section 5/11-74.4-5(a) of the Act (the "Hearing"), convene a meeting of a joint review board pursuant to Section 5/11-74.4-5(b) of the Act (the "Board"), set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

Whereas, Amendment Number 1 was made available for public inspection and review prior to the adoption by the Commission of Resolution 99-CDC-53 on March 9, 1999 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

Whereas, Notice of the Hearing by publication was given at least twice, the first publication being on April 12, 1999, a date which is not more than thirty (30) nor less than ten (10) days prior to the Hearing, and the second publication being on April 30, 1999, both in the *Chicago Sun-Times*, being a newspaper of general circulation within the taxing districts having property in the Area; and

Whereas, Notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by both certified and regular mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on April 20, 1999 being a date not less than ten (10) days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three (3) years; and

Whereas, Notice of the Hearing was given by mail to the Illinois Department of Commerce and Community Affairs ("D.C.C.A.") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to D.C.C.A. and all Board members, on March 12, 1999, being a date not less than forty-five (45) days prior to the date set for the Hearing; and

Whereas, Notice of the Hearing and copies of Amendment Number 1 (with the Plan attached thereto) was sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on March 12, 1999, being a date not less than forty-

five days prior to the date set for the Hearing; and

Whereas, The Hearing was held on March 11, 1999 at 2:00 P.M. at City Hall, City Council Chambers, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of Amendment Number 1; and

Whereas, The Board meeting was convened on March 26, 1999 at 10:00 A.M. (being a date no more than fourteen (14) days following the mailing of the notice to all taxing district on March 12, 1999) in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to consider its advisory recommendation regarding the approval of Amendment Number 1; and

Whereas, The Commission has reviewed Amendment Number 1 (with the original Plan attached thereto), considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of Amendment Number 1; now, therefore,

Be It Resolved by the Community Development Commission of the City of Chicago:

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

- a. the Amended Plan:
 - (i) conforms to the comprehensive plan for the development of the City as a whole; or
 - (ii) either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;
- b. the amended Plan meets all of the requirements of a redevelopment plan as defined in the Act; and the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not more than twenty-three (23)

years from the date of the adoption of the ordinance approving the designation of the Area as a redevelopment project area; and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than twenty (20) years;

- c. the Area includes only those contiguous parcels of real property and improvements thereon that will substantially benefit by the proposed Amended Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act; and
- d. as required pursuant to Section 5/11-74.4-3(p) of the Act:
 - (i) the Area, as amended, is not less, in the aggregate, than one and one-half (1½) acres in size; and
 - (ii) conditions exist in the Area, as amended, that cause it to qualify for designation as a redevelopment project area and a blighted area as defined in the Act.

Section 3. The Commission recommends that the City Council approve Amendment Number 1 pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area, as amended, as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area, as amended.

Section 6. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

Adopted: May 11, 1999.

[(Sub)Exhibit "B" referred to in this Resolution 99-CDC-47
unavailable at time of printing.]

(Sub)Exhibit "A" referred to in this Resolution 97-CDC-47 reads as follows:

(Sub)Exhibit "A".
(To Resolution 99-CDC-47)

Street Boundaries Of The Area.

The Bloomingdale/Laramie Redevelopment Project Area consists of approximately twelve and seven-tenths (12.7) acres on twelve (12) blocks and is generally bounded on the north by the Chicago, Milwaukee, St. Paul and Pacific Railroad, on the east by North LeClaire Avenue, on the south by West Bloomingdale Avenue, and on the west by North Laramie Avenue.

AUTHORIZATION FOR AMENDMENT OF EASEMENT
AGREEMENT WITH VILLAGE OF NILES.

The Committee on Finance submitted the following report:

CHICAGO, July 7, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the City to amend an agreement with the Village of Niles, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.