

## Contract Summary Sheet

**Contract (PO) Number:** 8105

**Specification Number:** 32896

**Name of Contractor:** BOARD OF EDUCATION 02

**City Department:** PLANNING & DEVELOPMENT

**Title of Contract:** IGA-ALBANY PARK ACADEMY

**Dollar Amount of Contract (or maximum compensation if a Term Agreement) (DUR):**

\$25,000,000 00

**PO Start Date:** 11-24-04

**PO End Date:** 12-31-24

**Brief Description of Work:** IGA-ALBANY PARK ACADEMY

**Procurement Services Contact Person:** THOMAS DZIEDZIC

**Vendor Number:** 1066148

**Submission Date:**

JAN 27 2005

INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE CITY OF CHICAGO, BY AND THROUGH  
ITS DEPARTMENT OF PLANNING AND DEVELOPMENT,  
AND THE BOARD OF EDUCATION OF THE CITY OF CHICAGO  
REGARDING ALBANY PARK ACADEMY

This Intergovernmental Agreement (this "Agreement") is made and entered into as of the 24<sup>TH</sup> day of NOVEMBER, 2004 by and between the City of Chicago (the "City"), a municipal corporation and home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, by and through its Department of Planning and Development (the "Department"), and the Board of Education of the City of Chicago (the "Board"), a body corporate and politic, organized under and existing pursuant to Article 34 of the School Code of the State of Illinois.

RECITALS

WHEREAS, pursuant to the provisions of an act to authorize the creation of public building commissions and to define their rights, powers and duties under the Public Building Commission Act (50 ILCS 20/1 et seq), the City Council of the City (the "City Council") created the Public Building Commission of Chicago (the "Commission") to facilitate the acquisition and construction of public buildings and facilities; and

WHEREAS, the Commission owns in trust for the Board certain real property, which real property is located at 4901- 4957 North Sawyer Avenue and 4900 North Kedzie Avenue in Chicago, Illinois (the "Property"), which, together with any necessary easements for ingress and egress, is legally described or otherwise depicted on Exhibit A attached hereto and incorporated herein; and

WHEREAS, the Board wishes to construct an elementary school on the Property to be known as Albany Park Academy; and

WHEREAS, the construction of the elementary school will require the Board (acting through the Commission) to construct buildings and related improvements to house and serve the elementary school (the "Facility") on the Property (the Facility will have those general features described in Exhibit B attached hereto and incorporated herein) (all such activities referred to herein shall be known as the "Project"), and

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

WHEREAS, to induce certain redevelopment pursuant to the Act, the City Council adopted the following ordinances on February 16, 2000. "An Ordinance of the City of Chicago, Illinois Approving and Adopting a Tax Increment Redevelopment Plan for Lawrence/Kedzie Redevelopment Project Area"; "An Ordinance of the City of Chicago, Illinois Designating the Lawrence/Kedzie Redevelopment Project Area as a Tax Increment Financing District"; and "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Financing for the Lawrence/Kedzie Redevelopment Project Area" (the aforesaid Ordinances, as the same may have heretofore been or hereinafter may be amended, are collectively referred to herein as the "Lawrence/Kedzie TIF Ordinances", the Redevelopment Plan approved by the Lawrence/Kedzie TIF

Ordinances is referred to herein as the "Lawrence/Kedzie Redevelopment Plan" and the redevelopment project area created by the Lawrence/Kedzie TIF Ordinances is referred to herein as the "Lawrence/Kedzie Redevelopment Area"), and

WHEREAS, all of the Property lies wholly within the boundaries of the Lawrence/Kedzie Redevelopment Area; and

WHEREAS, under 65 ILCS 5/11-74.4-3(q)(7), such incremental ad valorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs (Increment collected from the Lawrence/Kedzie Redevelopment Area shall be known as the "City Increment"), and

WHEREAS, the Board is a taxing district under the Act, and

WHEREAS, the Lawrence/Kedzie Redevelopment Plan, a copy of which is attached hereto as Exhibit C, contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Lawrence/Kedzie Redevelopment Area; and

WHEREAS, the City desires to use a portion of the City Increment (the "City Increment Funds") for the Project on the Property; and

WHEREAS, the Board intends to issue certain alternate bonds pursuant to the Local Government Debt Reform Act, 30 ILCS 350/1 *et seq* in a maximum principal amount to generate approximately \$25,000,000 in proceeds (the "Board Bonds"), as a means of financing the costs of the Project, including the TIF-Funded Improvements (as defined in Article Three, Section 3 below), and

WHEREAS, the City agrees to use the City Increment Funds on deposit from time to time in the Albany Park Account (as more particularly described and provided in Article Three, Section 1 of this Agreement) to make payments of principal and interest on a tax increment allocation revenue note, in a principal amount not to exceed \$25,000,000 (the "City Note"), which will be issued to the Board hereunder, to pay for or reimburse the Board for the costs of the TIF-Funded Improvements; and

WHEREAS, in accordance with the Act, the TIF-Funded Improvements shall include such of the Board's capital costs necessarily incurred or to be incurred in furtherance of the objectives of the Lawrence/Kedzie Redevelopment Plan, and the City has found that the TIF-Funded Improvements consist of the cost of the Board's capital improvements for the Facility that are necessary and directly result from the redevelopment project constituting the Project and, therefore, constitute "taxing districts' capital costs" as defined in Section 5/11-74 4-03(u) of the Act.

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

## Article One Incorporation of Recitals

The recitals set forth above are incorporated herein by reference and made a part hereof.

## Article Two. The Project

1. The plans and specifications for the Project shall at a minimum meet the general requirements for the Facility as set forth in Exhibit B hereof and shall be provided to the City by the Board prior to the disbursement of City Increment Funds relating to the Project. The Board shall comply with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of the Board, all as may be in effect or as amended from time to time, pertaining to or affecting the Project or the Board as related thereto, including but not limited to those summarized on Exhibit H attached hereto and incorporated herein. The Board shall include a certification of such compliance with each request for City Increment Funds hereunder and at the time the Project is completed The City shall be entitled to rely on this certification without further inquiry. Upon the City's request, the Board shall provide evidence satisfactory to the City of such compliance.

2. In all contracts relating to the Project, the Board agrees to require the contractor to name the City as an additional insured on insurance coverages and to require the contractor to indemnify the City from all claims, damages, demands, losses, suits, actions, judgments and expenses including but not limited to attorney's fees arising out of or resulting from work on the Project by the contractor or contractor's suppliers, employees, or agents

## Article Three Funding

1. (a) Subject to the terms and conditions of this Agreement, including but not limited to this Article Three hereof, the City hereby agrees to issue the City Note, in substantially the form attached hereto as Exhibit D, upon issuance of the Board Bonds by the Board. The maximum principal amount of the City Note shall not exceed \$25,000,000; provided, however, that the maximum principal amount of the City Note shall in no event exceed the Board's eligible redevelopment projects costs that are TIF-Funded Improvements incurred in connection with the Project as approved by the Commissioner; and provided, however, that payments under the City Note are subject to the amount of City Increment pledged hereunder, as described in Article Three, Section 1(c) below, being sufficient for such payments. Each payment under the City Note shall be made from funds available in the Albany Park Account created within the Lawrence/Kedzie Redevelopment Project Area Special Tax Allocation Fund pursuant to paragraph (c) below. The principal amount of the City Note will be increased from time to time, up to its face amount, upon execution by the City of certificate(s) of expenditure ("Certificates of Expenditure") previously signed by the Board and submitted to the City by the Board, in the form attached as Exhibit E-2 hereto. The Board may request that a Certificate of Expenditure be processed and executed quarterly. The City shall not execute Certificates of Expenditure in the aggregate in excess of the actual costs of the Project that are TIF-Funded Improvements

Prior to each execution of a Certificate of Expenditure by the City, the Board shall submit to the Department (1) a request for a Certificate of Expenditure ("Request for Certificate of Expenditure"), in the form attached as Exhibit E-1 hereto, and (2) documentation regarding the applicable expenditures to the Department Delivery by the Board to the Department of a Request for Certificate of Expenditure hereunder shall, in addition to the items therein expressly set forth,

constitute a certification to the City, as of the date of such Request for Certificate of Expenditure, that

(i) the total amount of the Request for Certificate of Expenditure represents the actual amount payable to (or paid to) the general contractor, subcontractors, and other parties who have performed work on or otherwise provided goods or services in connection with the Project, and/or their payees,

(ii) all amounts shown as previous payments on the current Request for Certificate of Expenditure have been paid to the parties entitled to such payment,

(iii) the Board has approved all work and materials for the current Request for Certificate of Expenditure, and such work and materials conform to the plans and specifications for the Project; and

(iv) the Board is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of the Board, all as may be in effect or as amended from time to time, pertaining to or affecting the Project or the Board as related thereto, including but not limited to those summarized in Exhibit H to this Agreement.

The City shall have the right, in its discretion, to require the Board to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any execution of a Certificate of Expenditure by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct, provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by the Board

(b) Payments under the City Note shall be made at such times and in such amounts as are set forth in the City Note, including the Debt Service Schedule attached thereto. Upon the issuance of the Board Bonds, the Debt Service Schedule shall be finalized by the parties and the City shall issue the City Note. Further, after completion of the Project, the parties shall, if necessary, by mutual agreement, revise the Debt Service Schedule to take into account the actual costs and timing of completion. The City Comptroller of the City and the Commissioner of the Department (the "Commissioner"), on behalf of the City, and the Chief Financial Officer and General Counsel of the Board, on behalf of the Board, shall have the right to revise the Debt Service Schedule from time to time as agreed by the parties. If a payment under the City Note is due on February 1 of a certain year, then on or before December 1 of the prior year the Board shall give the Department written notice of the payment due (a "Payment Notice"). A Payment Notice shall specify both the amount due and the date by which payment is due, and shall also reference the then outstanding Prior City Obligation and Future City Obligations (if any)

The City acknowledges that if, at any time, there are insufficient funds to make a scheduled payment of principal and interest on the City Note (other than the payment on the maturity date of the City Note), then the obligation of the City to pay the deficiency will continue on a cumulative basis through the maturity date of the City Note, provided that the City will pay the deficiency on the next payment date if sufficient funds are then available out of Pledged Increment (as such term is defined in Article Three, Section 1(c) below) The Board will have a claim for any deficiency not paid as of the maturity date but only upon any available City Increment Funds which should have

been received by the City and deposited in the Albany Park Account (as such term is defined in Article Three, Section 1(c) below) before or as of the maturity date but are not received by the City until after the maturity date

(c) The City hereby pledges for payment under the City Note the City Increment for the amount necessary to meet the Debt Service Schedule for the City Note that is deposited from time to time after the date hereof in a special account (the "Albany Park Account") which the City has created or shall create within the Lawrence/Kedzie Redevelopment Project Area Special Tax Allocation Fund (the "Lawrence/Kedzie Fund") created by the City pursuant to the Lawrence/Kedzie TIF Ordinances. Payments on the City Note will be subject to the availability of such City Increment in the Albany Park Account. The availability of such City Increment in the Albany Park Account will be subject to (1) the City's annual retention of not to exceed 5% of the City Increment deposited annually into the Lawrence/Kedzie Fund for the payment of expenses incurred by the City in the administration and operation of the Lawrence/Kedzie Redevelopment Area (the "Administrative and Operational Retention"), and (2) all restrictions on and obligations of the City contained in all City ordinances relating to the City Increment and, subject to the restrictions set forth in Article Three, Section 1(d) below, all agreements and other documents entered into by the City pursuant thereto (collectively, the "City Increment Restrictions and Obligations"). Such City Increment pledged under this paragraph (including the limitations herein, including but not limited to the Administrative and Operational Retention, the City Increment Restrictions and Obligations, as well as the priority of the "Prior City Obligation" and the "Future City Obligations, as both such terms are defined Article Three, Section 1(d) below) is referred to as the "Pledged Increment." Subject to the terms and conditions of this Agreement, the City shall deposit the Pledged Increment, when received, into the Albany Park Account.

(d) (i) The Board's prior right to receive Pledged Increment in connection with the City Note shall be subordinate to the City's obligations pursuant to that certain \$1,000,000 Tax Increment Allocation Revenue Note (Lawrence/Kedzie Redevelopment Project) Taxable Series 2000 (dated September, 2000) (the "Prior City Obligation")

(ii) The City, during the Term of the Agreement, with the concurrence of the Board, may subordinate the Board's prior right to receive Pledged Increment in connection with the City Note to other obligations of the City to be paid from City Increment ("Future City Obligations") that would otherwise have been required to be deposited in the Albany Park Account, based upon the City and the Board reasonably agreeing, based on historical and anticipated City Increment, that the payment of the City Note will not be materially adversely affected by such subordination. The Board's concurrence with and agreement to any such subordination proposed by the City shall be deemed to be given if the City evidences to the Board, by means of a report prepared by a qualified and experienced consultant (acceptable to the Board in its reasonable discretion), that, after payment of scheduled principal and interest payments on (1) the Prior City Obligation, (2) any previously issued Future City Obligations, and (3) the then proposed Future City Obligation in question, the City shall have available City Increment in an amount equal to no less than 125% of the annual amount of principal and interest to be paid under the City Note by the City to the Board on an annual basis pursuant to the Debt Service Schedule. The consultant's report shall take into consideration whether any of the proceeds of a Future City Obligation shall be used to pay all or a part of any of the Prior City Obligation or the previously-issued Future City Obligations (if any)

(iii) In addition to any mutually agreed to subordination to Future City Obligations pursuant to Article Three, subsection 1(d)(ii) hereof, the City, subject to the terms of this Article

Three, subsection 1(d)(iii), may, until the earlier to occur of the expiration of the Term of this Agreement or payment in full of the City Note, exclude up to 90% of the Increment generated from the construction value of a new assisted development project and pledge that Increment to a developer on a basis superior to that of the Board. For purposes of this subsection, "a new assisted development project" shall not include any development project that is or will be exempt from the payment of ad valorem property taxes. Further, for purposes of this subsection, "Increment generated from the construction value of a new assisted development project" shall be the amount of Increment generated by the equalized assessed value ("EAV") of such affected parcels over and above the EAV of such affected parcels for the year immediately preceding the year in which the new assisted development project commences (the "Base Year"). The EAV of the affected parcels for the Base Year shall be the EAV that was the basis for the determination of ad valorem property taxes in the Base Year. For example, if a new assisted development project commences in 2010, then the Base Year shall be 2009, but the EAV of the affected parcels for the Base Year of 2009 shall be the EAV for tax year 2008, which was the basis for the determination of taxes in 2009. Except for (1) the foregoing, (2) the Prior City Obligation, and (3) any mutually agreed to subordination to Future City Obligations pursuant to Article Three, subsection 1(d)(ii) hereof, the Board shall retain its initial lien status relative to City Increment.

In the event that the City elects to avail itself of the provisions of this Article Three, subsection 1(d)(iii), it shall, at least seven (7) days prior to executing a binding commitment pledging the Increment described above, certify, in a letter to the Board, the affected parcels and the EAV thereof for the Base Year.

(e) Upon expiration of any call protection period associated with the Board Bonds but before the maturity date, the City shall have the right to prepay in full or in part the City Note in an amount (including any principal and premium, if any) sufficient to enable the Board to call and redeem the Board Bonds, in which event the covenants, agreements and other obligations of the City to the Board shall be discharged and satisfied. The City shall give the Board not less than thirty (30) days advance written notice of its intent to prepay the City Note.

2. The current estimate of the cost of the Project is \$28,422,326. The Board has delivered to the Commissioner, and the Commissioner hereby approves, a detailed project budget for the Project, attached hereto and incorporated herein as Exhibit F. The Board certifies that it has identified sources of funds (including the City Increment Funds) sufficient to complete the Project. The Board agrees that the City will only contribute the City Increment Funds to the Project and that all costs of completing the Project over the City Increment Funds shall be the sole responsibility of the Board. If the Board at any point does not have sufficient funds to complete the Project, the Board shall so notify the City in writing, and the Board may narrow the scope of the Project as agreed with the City in order to construct the Facility with the available funds.

3. Attached as Exhibit G and incorporated herein is a preliminary list of capital improvements, land assembly costs, relocation costs, financing costs to be incurred in connection with the City Note and other costs, if any, recognized by the City as being eligible redevelopment project costs under the Act with respect to the Project, to be paid for out of City Increment Funds ("TIF-Funded Improvements"), and to the extent the TIF-Funded Improvements are included as taxing district capital costs under the Act, the Board acknowledges that the TIF-Funded Improvements are costs for capital improvements and the City acknowledges it has determined that these TIF-Funded Improvements are necessary and directly result from the Lawrence/Kedzie Redevelopment Plan. Prior to the expenditure of City Increment Funds on the Project, the

Commissioner, based upon the detailed project budget, shall make such modifications to Exhibit G as he or she wishes in his or her discretion to account for all of the City Increment Funds to be expended under this Agreement, provided, however, that (a) such modifications shall not decrease the maximum principal amount of the City Note, and (b) all TIF-Funded Improvements shall (i) qualify as redevelopment project costs under the Act, (ii) qualify as eligible costs under the Lawrence/Kedzie Redevelopment Plan; and (iii) be improvements that the Commissioner has agreed to pay for out of City Increment Funds, subject to the terms of this Agreement.

4. If the aggregate cost of the Project is less than the amount of the City Increment Funds contemplated by this Agreement, the Board shall have no claim to the difference between the amount of the City Increment Funds contemplated by this Agreement and the amount of the City Increment Funds actually paid by the City to the Board and expended by the Board on the Project

To the extent that any City Increment Funds are deposited with the trustee under an indenture securing the Board Bonds, if said trustee returns any excess City Increment Funds to the Board after making all principal and interest payments due in the bond year for which the City Increment Funds were deposited with the trustee, then the Board shall pay such excess City Increment Funds to the City within thirty (30) days of receipt thereof.

5. If requested by the City, the Board shall provide to the City quarterly reports on the progress of the Project and reasonable access to its books and records relating to the Project.

6. Commencing with the first State fiscal year (July 1 – June 30) beginning after the execution of this Agreement and for each State fiscal year thereafter until and including State fiscal year 2021, the Board shall annually notify the City of (i) the amount of the actual, final award that it receives from the Illinois Capital Development Board pursuant to the Illinois School Construction Law (5 ILCS 230/5-1), and (ii) any available “Excess Amount” (as defined in the following sentence). In the event that such an award in any particular State fiscal year exceeds 130% of \$114,914,131, as adjusted every January 31, beginning January 31, 2005, by the Consumer Price Index for All Urban Consumers for all items published by the United States Department of Labor for the preceding calendar year period (the “Base Amount”), the Board shall provide the City with value equivalent to an amount that is equal to 50% of the grant amount that the Board receives that is in excess of 130% of the Base Amount (the “Excess Amount”). For example, if the Base Amount was \$100.00 and if the Board was awarded a grant of \$150.00 in a particular State fiscal year, \$20.00 of this award would qualify as Excess Amount; therefore, the Board would provide the City with value equivalent to \$10.00, which is 50% of the Excess Amount. After receipt by the City of the notice required under this paragraph and if an Excess Amount exists in any particular fiscal year, the Board and the City shall determine, by mutual agreement, what the equivalent value should be, if any, and the City shall inform the Board whether it wishes to receive such value by (i) having the Board pay the City, for its application, as determined by the City, an amount equal to the Excess Amount, or (ii) applying a reduction or credit (equal to the Excess Amount), in whole or in part, to some future assistance that the City is providing to the Board through one or more tax increment financing agreements. The City and the Board shall cooperate to establish a mutually agreeable process under which the Board will provide the requisite value to the City. It is acknowledged between the Board and City that a similar undertaking of the Board may be contained in other agreements between the City and the Board pursuant to which the City provides tax increment financing assistance for capital projects of the Board. Accordingly, the City shall have the sole and exclusive right to determine how to deal with the Excess Amount within the context of the several



agreements that may be outstanding or contemplated from time to time that address the City's rights regarding any such Excess Amount

#### Article Four: Term

The Term of the Agreement shall commence on the date of its execution and shall expire on the date on which the Lawrence/Kedzie Redevelopment Area is no longer in effect (through and including December 31, 2024)

#### Article Five: Indemnity; Default

1. The Board agrees to indemnify, defend and hold the City, its officers, officials, members, employees and agents harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees and court costs) suffered or incurred by the City arising from or in connection with (i) the Board's failure to comply with any of the terms, covenants and conditions contained within this Agreement, or (ii) the Board's or any contractor's failure to pay general contractors, subcontractors or materialmen in connection with the Project.

2. The failure of the Board to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Board under this Agreement or any other agreement directly related to this Agreement shall constitute an "Event of Default" by the Board hereunder. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreement directly related to this Agreement, and may suspend disbursement of the City Increment Funds. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein.

In the event the Board shall fail to perform a covenant which the Board is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Board has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those defaults which are not capable of being cured within such thirty (30) day period, the Board shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

3. The failure of the City to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the City under this Agreement or any other agreement directly related to this Agreement shall constitute an "Event of Default" by the City hereunder. Upon the occurrence of an Event of Default, the Board may terminate this Agreement and any other agreement directly related to this Agreement. The Board may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure injunctive relief or the specific performance of the agreements contained herein.

In the event the City shall fail to perform a covenant which the City is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the City has failed to cure such default

within thirty (30) days of its receipt of a written notice from the Board specifying the nature of the default; provided, however, with respect to those defaults which are not capable of being cured within such thirty (30) day period, the City shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

#### Article Six: Consent

Whenever the consent or approval of one or both parties to this Agreement is required hereunder, such consent or approval shall not be unreasonably withheld.

#### Article Seven: Notice

Notice to Board shall be addressed to:

Chief Financial Officer  
Board of Education of the City of Chicago  
125 South Clark Street, 14<sup>th</sup> Floor  
Chicago, Illinois 60603  
FAX: (773) 553-2701

and

General Counsel  
Board of Education of the City of Chicago  
125 South Clark Street, 7<sup>th</sup> Floor  
Chicago, Illinois 60603  
FAX: (773) 553-1702

Notice to the City shall be addressed to:

Commissioner  
City of Chicago  
Department of Planning and Development  
121 North LaSalle Street, Room 1000  
Chicago, Illinois 60602  
FAX: (312) 744-2271

and

Corporation Counsel  
City of Chicago  
Department of Law  
121 North LaSalle Street, Room 600  
Chicago, Illinois 60602  
Attention: Finance and Economic Development Division  
FAX: (312) 744-8538

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth above, by any of the following means. (a) personal service; (b) electric communications, whether by telex, telegram, telecopy or facsimile (FAX) machine; (c) overnight courier; or (d) registered or certified mail, return receipt requested.

Such addresses may be changed when notice is given to the other party in the same manner as provided above. Any notice, demand or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and, if sent pursuant to subsection (d) shall be deemed received two (2) days following deposit in the mail.

#### Article Eight. Assignment; Binding Effect

This Agreement, or any portion thereof, shall not be assigned by either party without the prior written consent of the other.

This Agreement shall inure to the benefit of and shall be binding upon the City, the Board and their respective successors and permitted assigns. This Agreement is intended to be and is for the sole and exclusive benefit of the parties hereto and such successors and permitted assigns.

#### Article Nine: Modification

This Agreement may not be altered, modified or amended except by written instrument signed by all of the parties hereto.

#### Article Ten: Compliance With Laws

The parties hereto shall comply with all federal, state and municipal laws, ordinances, rules and regulations relating to this Agreement

#### Article Eleven: Governing Law And Severability

This Agreement shall be governed by the laws of the State of Illinois. If any provision of this Agreement shall be held or deemed to be or shall in fact be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all cases because it conflicts with any other provision or provisions hereof or any constitution, statute, ordinance, rule of law or public policy, or for any reason, such circumstance shall not have the effect of rendering any other provision or provisions contained herein invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses, or sections contained in this Agreement shall not affect the remaining portions of this Agreement or any part hereof

#### Article Twelve: Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original

#### Article Thirteen: Entire Agreement

This Agreement constitutes the entire agreement between the parties

**Article Fourteen: Authority**

Execution of this Agreement by the City is authorized by an ordinance passed by the City Council of the City on September 1, 2004. Execution of this Agreement by the Board is authorized by Board Resolution 01-0725-RS2. The parties represent and warrant to each other that they have the authority to enter into this Agreement and perform their obligations hereunder.

**Article Fifteen: Headings**

The headings and titles of this Agreement are for convenience only and shall not influence the construction or interpretation of this Agreement.

**Article Sixteen: Disclaimer of Relationship**

Nothing contained in this Agreement, nor any act of the City or the Board shall be deemed or construed by any of the parties hereto or by third persons, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or relationship involving the City and the Board.

**Article Seventeen: Construction of Words**

The use of the singular form of any word herein shall also include the plural, and vice versa. The use of the neuter form of any word herein shall also include the masculine and feminine forms, the masculine form shall include feminine and neuter, and the feminine form shall include masculine and neuter.

**Article Eighteen: No Personal Liability**

No officer, member, official, employee or agent of the City or the Board shall be individually or personally liable in connection with this Agreement

**Article Nineteen: Representatives**

Immediately upon execution of this Agreement, the following individuals will represent the parties as a primary contact in all matters under this Agreement.

For the Board.            Board of Education of the City of Chicago  
125 South Clark Street  
Chicago, Illinois 60603  
Attn: Chief Financial Officer  
Phone: 773-553-2700  
Fax: 773-553-2701

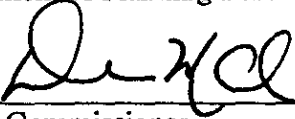
For the City:            City of Chicago, Department of Planning & Development  
121 North LaSalle Street, Room 1003  
Chicago, Illinois 60602  
Attn : Deputy Commissioner, Development Finance Division  
Phone: 312-744-0051  
Fax. 312-744-6550

Each party agrees to promptly notify the other party of any change in its designated representative, which notice shall include the name, address, telephone number and fax number of the representative for such party for the purpose hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed and delivered as of the date first above written.

CITY OF CHICAGO, ILLINOIS, by and through the  
Department of Planning and Development

By:   
Commissioner  
Department of Planning and Development *TR*

THE BOARD OF EDUCATION  
OF THE CITY OF CHICAGO

By: \_\_\_\_\_  
President

Attest: By: \_\_\_\_\_  
Secretary

Board Resolution No.: 01-0725-RS2

Approved as to legal form:

\_\_\_\_\_  
General Counsel

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed and delivered as of the date first above written

CITY OF CHICAGO, ILLINOIS, by and through the  
Department of Planning and Development

By: \_\_\_\_\_  
Commissioner  
Department of Planning and Development

THE BOARD OF EDUCATION  
OF THE CITY OF CHICAGO

By Michael W. Scott  
President

Attest. By. Estela H. Beltran  
Secretary

Board Resolution No.: 01-0725-RS2

Approved as to legal form: gma

Ruth Moriconi  
General Counsel

EXHIBIT A

THE PROPERTY

LOTS 61 THRU 80 IN THOMASSON'S FIFTH RAVENSWOOD ADDITION IN BLOCKS 21 AND 28 OF JACKSON'S SUBDIVISION OF THE SOUTHEAST ¼ OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 13 AND THE SOUTHWEST ¼ OF SECTION 12, TOWNSHIP 40 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

and

LOTS 21 THRU 24 IN THOMASSON'S FOURTH RAVENSWOOD ADDITION IN BLOCKS 21 AND 28 OF JACKSON'S SUBDIVISION OF THE SOUTHEAST ¼ OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 13 AND THE SOUTHWEST ¼ OF SECTION 12, TOWNSHIP 40 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PINS: 13-11-423-001 through 13-11-423-017  
13-11-423-025

ADDRESS: 4901- 4957 North Sawyer Avenue  
4900 North Kedzie Avenue  
Chicago, Illinois 60632



**EXHIBIT B**  
**FEATURES OF THE FACILITY**  
**(see attached)**

## FEATURES OF THE FACILITY

Address: Argyle & North Sawyer

Project Description:

The new Albany Park Middle School project will result in a full service school facility for use by the Board of Education and a contiguous campus park. The school will be located between Argyle and Ainslie, on the east side of North Sawyer.

The middle school, designed for 720 students, will accommodate students between 6<sup>th</sup> and 8<sup>th</sup> grades. The school will be comprised of 5 – 1200 sf classrooms, 18 – 900 sf classrooms, 4 – special education classrooms, music classroom, science classrooms, art classroom, library, gymnasium, a full service kitchen and dining facility, as well as offices for administrative functions, the school nurse and student support services.

The new building will be located directly across from North Sawyer from the existing Hibbard School. North Sawyer will be closed to vehicular traffic and developed as a campus park as a feature of this project

Capacity: Student enrollment capacity will be approximately 940 students.

EXHIBIT C  
LAWRENCE/KEDZIE REDEVELOPMENT PLAN  
(see attached)

JAMES J LASKI, CITY CLERK  
CITY CLERK'S OFFICE — CITY OF CHICAGO

2/16/2000

REPORTS OF COMMITTEES

24803

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), for a proposed redevelopment project area to be known as the Lawrence/Kedzie Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project attached hereto as Exhibit A (the "Plan"); 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 of the City (the "City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area pursuant to the Act on December 14, 1999; and

WHEREAS, The Plan (including the related eligibility report attached thereto as an exhibit) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning October 26, 1999, prior to the adoption by the Commission of Resolution 99-CDC-227 on October 26, 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 October 29, 1999, by publication in the *Chicago Sun-Times* or *Chicago Tribune* on November 16, 1999 and November 23, 1999 and by certified mail to taxpayers within the Area on December 1, 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 November 12, 1999 at 10:00 A.M., concerning the approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 99-CDC-258, attached hereto as Exhibit B, adopted on December 14, 1999, recommending to the City Council approval of the Plan, among other related

matters; and

WHEREAS, Prior to the Hearing, certain changes were made to the Plan (which changes are reflected in the Plan attached hereto as Exhibit A) and, pursuant to Section 5/11-74.4-5(a) of the Act, notice of such changes was given by mail to each affected taxing district within the Area and by publication in the *Chicago Sun-Times* or the *Chicago Tribune* not less than ten (10) days prior to the adoption of this ordinance; and

WHEREAS, The Corporate Authorities have reviewed the Plan (including the related eligibility report attached thereto as an exhibit), 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. The Area. The Area is legally described in Exhibit C attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit D attached hereto and incorporated herein. The map of the Area is depicted on Exhibit E attached hereto and incorporated herein.

SECTION 3. Findings. The Corporate Authorities hereby make the following findings as required pursuant to Section 5/11-74.4-3(n) of the Act:

a. the Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. the plan:

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) the Plan 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;

c. the Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third (23<sup>rd</sup>) calendar year after the year in which the ordinance approving the redevelopment project area is adopted, 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.

**SECTION 4. Approval Of The Plan.** The City hereby approves the Plan pursuant to Section 5/11-74.4-4 of the Act.

**SECTION 5. Powers Of Eminent Domain.** In compliance with Section 5/11-74.4-4(c) of the Act and with the Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the Area. In the event the Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel is authorized to institute eminent domain proceedings to acquire such parcels. Nothing herein shall be in derogation of any proper authority.

**SECTION 6. 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 7. Superseder.** All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

**SECTION 8. Effective Date.** This ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "E" referred to in this ordinance printed  
on page 24898 of this Journal.]

Exhibits "A", "B", "C" and "D" referred to in this ordinance read as follows:

*Exhibit "A".*  
(To Ordinance)

*Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project.*

*October 25, 1999*

*Revised November 29, 1999.*

1.

*Introduction.*

This document presents a Tax Increment Financing Redevelopment Plan and Project (hereinafter referred to as the "Plan") pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.1 et seq.) (1996 State Bar Edition), as amended (the "Act") for the Lawrence/Kedzie Redevelopment Project Area in the City of Chicago, Illinois (the "City"). The Redevelopment Project Area (the "Area") includes land along the commercial portions of Lawrence Avenue, Kedzie Avenue, Bryn Mawr Avenue, Foster Avenue and residential areas located both north and south of Lawrence Avenue from the North Shore Channel on the east as far west as Pulaski Avenue. The Area consists of a mix of residential and commercial properties. The Plan responds to problem conditions within the Area and reflects a commitment by the City to revitalize the Area.

Over the last two (2) decades the City as well as several community groups have worked to overcome problem conditions which have limited private growth and investment in the Area, which includes portions of the North Park and Albany Park community areas. In 1981, two (2) blighted area designations (the Lawrence/Kedzie Blighted Commercial Area and the Kedzie Ainslie Slum and Blighted Area) were approved by the City in an effort to spur private development around the Kedzie/Lawrence intersection. While some new development has occurred, these previous redevelopment area designations have not resulted in the overall revitalization of the Area.

Recently, Albany Park participated in the City's Strategic Neighborhood Assistance Program (S.N.A.P.), which focused on funding various streetscape and facade improvement projects for eligible community areas within Chicago. As one of the selected neighborhood communities to receive funding, Albany Park received a total

of Three Million Dollars (\$3,000,000) over a three (3) year period. Specific areas in Albany Park were targeted and funded for certain projects, based on the type of services and amenities needed. The main improvement focus between Central Park Avenue and Pulaski Avenue was overall streetscape improvement throughout this part of the neighborhood. This included installing planters and garbage cans and upgrading sidewalks and curb cuts. Several streets were resurfaced and more diagonal parking spaces were created. Projects in the area between Kedzie Avenue and Central Park Avenue addressed more specific needs, particularly physical improvements at local schools. New lockers were installed at Roosevelt High School. An open space area adjacent to Haugan School was created and a building addition was constructed at Hibbard School.

Qualified property owners also benefited from S.N.A.P.. Six Hundred Thousand Dollars (\$600,000) was provided to finance the Enhanced Facade Rebate Program in which the City pays seventy-five percent (75%) of facade improvement costs and the building owners pay the remaining twenty-five percent (25%). Five (5) buildings received assistance through this program. A total of Two Hundred Fifty Thousand Dollars (\$250,000) was allocated to the Targeted Block Program for the neighborhood, in which homeowners who have a median income eighty percent (80%) or lower than the average income of the City are eligible to receive between Five Thousand Dollars (\$5,000) and Seven Thousand Dollars (\$7,000) for exterior improvements to their homes.

While some streets, parks and school improvement projects have been undertaken through the S.N.A.P. initiative, the improvement needs in the Area remain substantial. The designation of the Area as a tax increment financing district provides an opportunity to target the incremental property tax revenues generated in the Area toward its physical and economic enhancement.

During 1998 and 1999, Camiros, Ltd. undertook a land-use study of the Kedzie corridor from Bryn Mawr Avenue on the north to Ainsle Avenue on the south. The study area included residential and institutional land for several blocks to the east and west of this corridor and the Foster Avenue commercial frontage between Kimball Avenue and the Chicago River. The purpose of this study was to identify appropriate long range adjustments to the existing land-use pattern.

Despite these initiatives, the portions of Albany Park included in the Lawrence/Kedzie Redevelopment Project Area continue to suffer from overcrowding, deteriorated buildings and public infrastructure, obsolescence, inadequate open space and lack of economic growth which may cause the Area to deteriorate further. Additional public investment will be required to prevent the Area from becoming blighted and improve the quality of life for residents and the economic vitality of the commercial corridors that serve the Area.



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

#### **Tax Increment Financing.**

In adopting the Act, the Illinois State Legislature found at 5/11-74.4-2(a) that:

. . . there exist in many municipalities within this State blighted, conservation and industrial park conservation areas as defined herein; that the conservation areas are rapidly deteriorating and declining and may soon become blighted areas if their decline is not checked. . .

and at 5/11-74.4-2(b) that:

. . . in order to promote and protect the health, safety, morals and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted and that redevelopment of such areas be undertaken. . . The eradication of blighted areas and treatment and improvement of conservation areas and industrial park conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

In order to use the tax increment financing technique, a municipality must first establish that the proposed redevelopment project area meets the statutory criteria for designation as a "blighted area", a "conservation area" or an "industrial park conservation area". A redevelopment plan must then be prepared which describes the development or redevelopment program intended to be undertaken to reduce or eliminate those conditions which qualified the redevelopment project area as a "blighted area", "conservation area", or combination thereof, or "industrial park conservation area", and thereby enhance the tax bases of the taxing districts which extend into the redevelopment project area. The statutory requirements are set out at 65 Section 5/11-74.4-3, et seq.

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

- (1) . . . the redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the

redevelopment plan, (2) . . . the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole, or, for municipalities with a population of 100,000 or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project either: (i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authority of the municipality, or (ii) includes land uses that have been approved by the planning commission of the municipality, (3) the redevelopment plan establishes the estimated dates [which shall not be more than 23 years from the adoption of the ordinance approving the redevelopment project area] of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs, (4) in the case of an industrial park conservation area, also that the municipality is a labor surplus municipality and that the implementation of the redevelopment plan will reduce unemployment, create new jobs and by the provision of new facilities enhance the tax base of the taxing districts that extend into the redevelopment project area, and (5) if any incremental revenues are being utilized under Section 8(a)(1) or 8(a)(2) of this Act in redevelopment project areas approved by ordinance after January 1, 1986 the municipality finds (a) that the redevelopment project area would not reasonably be developed without the use of such incremental revenues, and (b) that such incremental revenues will be exclusively utilized for the development of the redevelopment project area.

Redevelopment projects are defined as any public or private development projects undertaken in furtherance of the objectives of the redevelopment plan.

The City authorized an evaluation of whether a portion of the City commonly known as the Lawrence/Kedzie Redevelopment Area, qualifies for designation as a "conservation area", pursuant to the provisions contained in the Act. If the area so qualified, the City requested the preparation of a redevelopment plan for the redevelopment project area in accordance with the requirements of the Act.

#### Redevelopment Project Area Overview.

The Area is irregularly shaped and centered on the Lawrence Avenue/Kedzie Avenue intersection. The Area consists of a mix of residential and commercial properties, is approximately four hundred seven (407) acres in size and includes one thousand five hundred thirty-nine (1,539) contiguous parcels and public rights-of-way. The residential portions of the Area are overcrowded according to United States Census definitions, a condition that has resulted in the deterioration of both public and private facilities through overly intense use. The Area lacks sufficient open space according to the City's open space standards as described in the 1998

CitySpace plan to meet the needs of its residents; schools are overcrowded; and parking is inadequate to serve either residential or commercial uses.

The Area has suffered from a lack of private investment in property improvement as evidenced by more than five hundred (500) buildings that have been cited with code violations since 1994 and by functionally obsolete commercial corridors. This obsolescence is characterized by sizes and shapes of buildings and lots that are unsuitable for modern commercial use, an inadequate supply and configuration of parking, poor access characteristics, and lack of aesthetic appeal.

The Area, as a whole, has not been subject to growth and development by private enterprise and is not reasonably anticipated to be developed without the adoption of the Plan. The study, attached hereto as Appendix B, concluded that property in the Area suffers from overcrowding of structures and community facilities, excessive land coverage and obsolescence, which in turn has led to depreciation of physical maintenance, deterioration, structures below minimum code standards and other negative conditions.

The purpose of this Plan is to provide the stimulus needed to revitalize the Area. To accomplish that, the Plan will create a mechanism to:

1. Create a more livable environment for residents of the Area through the provision of adequate open space and community facilities, an improved shopping environment and infrastructure improvements.
2. Allow for the development of new commercial and public facilities or the expansion and rehabilitation of existing commercial and public facilities on underutilized land along the existing commercial corridors.
3. Provide for the rehabilitation of the housing stock with an emphasis on the provision of decent and affordable housing for the current residents of the Area.
4. Increase the supply of open space to meet the needs of the community.
5. Provide adequate parking.
6. Improve the Area's physical environment and infrastructure.

#### Summary Of Findings.

The Area is appropriate for designation as a "conservation area" in accordance with the Act, based on the following summary of findings:

1. The Area has not been subject to growth and development through private enterprise.
2. The continued lack of growth and development will exacerbate conditions of obsolescence, causing further disinvestment and, eventually, blight.
3. The Area is not reasonably anticipated to be redeveloped by private enterprise without public intervention and the adoption of this Plan.
4. The Area meets the requirements for designation as a "conservation area" because more than fifty percent (50%) of the buildings in the Area are over thirty-five (35) years old and three (3) or more of the required eligibility criteria are present in the Area. The Area contains one thousand one hundred ninety-seven (1,197) buildings that are more than thirty-five (35) years old, ninety-four percent (94%) of all buildings, well above the fifty percent (50%) threshold for designation of a "conservation area". Seven (7) eligibility factors are present to a major extent within the Area, whereas three (3) are required. These conditions are:
  - Deterioration.
  - Depreciation of physical maintenance.
  - Excessive land coverage.
  - Lack of community planning.
  - Overcrowding of structures and community facilities.
  - Obsolescence.
  - Presence of structures below minimum code standards.
5. The conditions outlined above are distributed throughout the Area.

This Plan summarizes the analyses and findings of the consultant's work, which unless otherwise noted, is solely the responsibility of Camiros, Ltd. and its subconsultants. Camiros, Ltd. has prepared this Plan, and the related study, with the understanding that the City would rely on (1) the findings and conclusions of the Plan and the related study in proceeding with the designation of the Area as a redevelopment project area pursuant to the Act and the adoption and

implementation of the Redevelopment Plan and Project, and (2) the fact that Camiros, Ltd. has obtained the necessary information to insure that the Plan and the related eligibility study comply with the Act.

The Plan has been formulated in accordance with the provisions of the Act. This document is a guide to all proposed public and City-assisted private actions in the Area.

## 2.

### *Project Area Description.*

The Lawrence/Kedzie Redevelopment Project Area is approximately four hundred seven (407) acres in size, including public rights-of-way. The land to be designated as the Area is shown in Figure 1, Boundary Map. A legal description of the Area is included as Appendix A of this document. The proposed Area includes only those contiguous parcels, which are anticipated to be substantially benefited by the proposed redevelopment project improvements and qualifies for designation as a "conservation area".

The boundaries of the Area were drawn to include deteriorating commercial and residential property centered on the Lawrence/Kedzie intersection. Lower density residential blocks consisting primarily of one (1) and two (2) family buildings were generally excluded from the Area.

The Area is characterized by multi-family buildings built at densities greater than those allowed under current zoning, lack of open space, and obsolete commercial buildings dating from the 1930s and earlier. More than half (½) of the buildings in the Area were built before Chicago's first zoning ordinance was adopted in 1923.

### *Current Area Land-Use.*

Existing land-use within the Area consists of a mix of commercial, residential, institutional and public uses, as shown in Figure 2, Existing Land-Use and presented in Table 1, Existing Land-Use Composition. Current zoning, shown in Figure 3, Existing Zoning, is generally consistent with existing land-use.

Table 1.

## Existing Land-Use Composition.

	Acreage	Percent Of Total
Residential	113.14	27.8
Commercial/Industrial	67.35	16.6
Public/Institutional	96.09	23.6
Transportation	35.36	8.7
Parks and Open Space	13.81	3.4
Vacant	0.17	--
Subtotal	325.92	80.1
Rights-of-Way	<u>80.81</u>	<u>19.9</u>
<b>TOTAL:</b>	406.70	100.0%

**Community Characteristics.**

The Area includes portions of the North Park and Albany Park community areas. The portion of the North Park community area that is included in the Lawrence/Kedzie Redevelopment Project Area (located north of the Chicago River) is generally limited to commercial frontages along Kedzie Avenue, Bryn Mawr Avenue and Foster Avenue. Institutional uses include the new North Side College Prep High School, North Park University, Von Steuben High School (which also presently houses the Albany Park Middle School), Peterson School, the Albany Park Community Center and a branch library. The Albany Park portion of the area (located south of the Chicago River) includes a mix of commercial uses concentrated along the Kedzie and Lawrence commercial corridors and multi-family residential areas north and south of Lawrence Avenue. Roosevelt High School and Hibbard School are located in this part of the Area. Land along the Chicago River and the North Shore Channel constitute the largest open space resource in the Area. The public facilities within the Area are shown in Figure 4: Public Facilities Map.

The Area contains a number of buildings that are identified in the Chicago Historic Resources Survey. Theodore Roosevelt High School (3446 West Wilson Avenue), Hibbard School (3232 West Ainslie Street) and Von Steuben Senior High School (5039 North Kimball Avenue) are in public ownership. Five (5) properties are neighborhood commercial buildings including 3041 -- 3043 West Lawrence Avenue, a three (3) story Spanish Baroque 1920s commercial building; the Willis Building at 3601 West Lawrence Avenue, a two (2) story 1928 commercial building; the Fish Furniture Co. building built in 1920 at 3322 West Lawrence Avenue; and 3244 West Bryn Mawr Avenue, a one (1) story commercial building built in 1930. Seven (7) properties are private institutional buildings including five (5) on the North Park University campus and two (2) churches. Public acquisition of one (1) of these churches, located at 4601 North Lawndale Avenue, is presently in the process of being publicly acquired for the Haugan Middle School expansion project. The building, originally a synagogue was built in 1925.

To relieve overcrowding in several schools that serve residents of the Area, two major school expansion projects have been publicly announced. Land acquisition has begun to acquire land for construction of the Haugan Middle School adjacent to Jensen Park in the western portion of the Area. A new Albany Park Middle School will be built adjacent to Hibbard School in the eastern portion of the Area, allowing the relocation of this facility from its current location in Von Steuben High School. Neither of these projects is part of the Plan for this Area.

#### Residential Areas.

The residential portion of the Area is comprised predominantly of multi-family dwellings, most built between 1910 and 1930, with a few scattered single-family houses. Two (2) residential buildings have been converted into condominiums. Multi-family units also exist above commercial storefronts along Kedzie Avenue, Lawrence Avenue and other streets in the Area where commercial uses are allowed on the ground floor.

Demographic and market conditions reveal income and local population characteristics sufficient to support a local business district. The estimated 1998 median household income reflects a stable, lower middle-class community. The projected retail trade potential within the primary trade areas is Six Hundred Forty Million Dollars (\$640,000,000). These projected amounts indicate that the current socio-economic makeup of the neighborhood is capable of supporting a strong retail base located within the Area.

### Commercial Areas.

Renovation and rehabilitation of many older buildings is needed due to the age, size and layout of the existing commercial building stock. The majority of these buildings rely exclusively upon on-street parking. Given the orientation of buildings toward the street and the reliance on on-street parking, an improvement of the streetscape character is needed. The uninviting pedestrian environment along Lawrence Avenue is exacerbated by narrow sidewalks and exposure to heavy traffic.

The Area exhibits an obsolete pattern of commercial development with retail uses that lack off-street customer parking. It does not have the functional benefits of modern commercial development, nor does it provide the pedestrian appeal needed to sustain modern urban business districts. Additionally, numerous commercial buildings are located on more than one tax parcel, creating a difficult situation in terms of redevelopment since more than one (1) owner may be involved. The vast majority of structures are more than thirty-five (35) years old. More than half (½) of the commercial buildings in the Area were built before 1935. Buildings of this age typically require substantial maintenance and systems upgrade. According to building age and land-use information provided by the City through its Harris File data base, only twenty-six (26) of the four hundred forty-seven (447) commercial and mixed-use buildings in the Area are less than thirty-five (35) years old.

Poor streetscape appearance is a major weakness of the Area. While the businesses within the Area largely cater to the needs of local residents and do not compete directly with large regional retail centers, an attractive physical environment is still a critical need. The physical appearance of the Area, including building facades, pedestrian amenities, and parking areas, must be improved to capture a higher proportion of local retail expenditures and attract private investment to the Area. In order to prevent further decline of an important community resource, and to encourage private investment, an effective commercial revitalization program in the Area is required.

### Accessibility.

The Area is served by several Chicago Transit Authority bus routes, specifically the number seventy-eight (78), number eighty-one (81), number ninety-two (92) and number ninety-three (93) routes. Part of the number seventy-eight (78) route runs east-west along Montrose Avenue. The number eighty-one (81) bus route travels east-west along Lawrence Avenue. The number ninety-two (92) route travels east-west along Foster Avenue. The number ninety-three (93) route serves much of the Area, traveling along north-south on segments of Kedzie Avenue and Kimball Avenue and east-west on parts of Foster Avenue and Lawrence Avenue. The Area is also served by the C.T.A.'s Ravenswood (Brown) Line. This line terminates at



Lawrence and Kimball and also has a stop on Kedzie Avenue within the Area.

Sidewalk conditions range from sound to poor. The lack of streetscape amenities prevents the creation of a pedestrian-friendly shopping environment. There is a strong need for parking improvements due to reliance upon on-street parking. Heavy traffic makes on-street parking difficult to use and compromises traffic safety.

Traffic at the intersection of Kedzie Avenue and Lawrence Avenue experiences significant delays during peak travel times. This congestion extends to the intersections of residential streets, making travel difficult for area residents.

#### Open Space Resources.

The Area includes approximately fourteen (14) acres of parks and open space. In the 1998 CitySpace plan, the Albany Park community area was identified as having an open space deficit of approximately seventy-four (74) acres needed to meet a minimum standard of two (2) acres per one thousand (1,000) community residents. While there are several neighborhood parks in the Area, these facilities are inadequate because the population density of the Area is so great.

### 3.

#### *Eligibility Of The Redevelopment Project Area For Designation As A Conservation Area.*

The Area has declined significantly over the past several decades and will not regain long-term viability without the adoption of this Plan. The commercial portions of the Area have become increasingly obsolete. Residential density is far greater than would be allowed under the current zoning of the Area. This population density has resulted in overcrowded schools and community facilities and the deterioration of the public infrastructure serving the area. Among the Area's challenges are:

- Maintenance of decent, affordable housing to meet the needs of Area residents.
- Lack of open space to serve the residential population of the Area.
- Deteriorated public infrastructure.

- Buildings that are too small to meet the needs of many modern retailing operations.
- Commercial lot sizes and configurations that cannot accommodate the construction of larger buildings.
- Coverage of land that precludes the provision of adequate parking.
- Diversity of ownership that hinders assemblage of land for modern commercial uses, especially anchor-type uses.
- Older buildings that are in need of rehabilitation.
- Traffic congestion and public rights-of-way that cannot accommodate two-way traffic and the on-street parking demands of the Area.

In July and August, 1999, a study was undertaken by Camiros, Ltd. and its subconsultants to determine whether the proposed Area is eligible for designation as a conservation area in accordance with the requirements of the Act. This analysis concluded that the Area so qualifies. The Act first requires that at least fifty percent (50%) of the buildings within the Area be at least thirty-five (35) years old. Ninety-four percent (94%) of the buildings within the Area are more than thirty-five (35) years old.

Once the age requirement has been met, the presence of three (3) of the fourteen (14) conditions set forth in the Act is required for designation of improved property as a conservation area. Of the fourteen (14) factors cited in the Act for improved property, ten (10) factors are present within the Area.

The following seven (7) factors were found to be present to a major extent:

- deterioration (affecting seventy-two percent (72%) of all tax blocks);
- depreciation of physical maintenance (affecting sixty-nine percent (69%) of all tax blocks);
- excessive land coverage (affecting sixty-seven percent (67%) of all tax blocks);
- lack of community planning (characterized by piecemeal, uncoordinated development);

- overcrowding of structures and community facilities (affecting seventy-three percent (73%) of all tax blocks);
- obsolescence (affecting eighty-six percent (86%) of tax blocks); and
- presence of structures below minimum code (affecting eighty-three percent (83%) of tax blocks).

Three (3) additional factors are present to a minor extent within the Area. These are:

- excessive vacancy (affecting fifteen percent (15%) of the tax blocks);
- lack of ventilation, light and sanitary facilities (affecting three percent (3%) of all tax blocks); and
- deleterious land-use and layout (affecting six percent (6%) of tax blocks).

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

#### Need For Public Intervention.

The Area on the whole has not been subject to significant growth and development through investment by private enterprise. Based on present conditions, the Area is not likely to be developed without the adoption of the Plan. Further decline in the Area will occur in the absence of private-sector investment and blight within the Area will eventually have a blighting effect on adjacent residential areas.

Redevelopment of property within the Area is not expected to occur without public intervention. The analysis of conditions within the Area includes an evaluation of construction activity between January, 1994 and June, 1999. Table 2, Building Permit Activity, summarizes construction activity within the Area by year and project type.

During this five and one-half (5½) year period, a total of two hundred eighty-seven (287) building permits were issued for property within the Area. However, this level of building permit activity is not necessarily a sign of economic well being. A certain level of building permit activity occurs merely to address basic maintenance needs. During this period, forty-four (44) permits were issued for new construction and five (5) permits were issued for building additions, representing only seventeen percent (17%) of the two hundred eighty-seven (287) building permits issued. The vast

majority of building permits were issued for general repairs or the correction of building code violations.

A detailed analysis of building permit activity confirms the lack of private sector investment. The total value of construction activity in 1994, 1995, 1996, 1997, 1998 and 1999 (partial year) was Thirty-five Million Six Hundred Twenty-eight Thousand Eight Hundred Seventy-five Dollars (\$35,628,875). While this may appear to represent significant reinvestment, Thirty Million Dollars (\$30,000,000) of this total construction value represented the 1998 construction of the new Region One magnet high school. Subtracting this single public construction project from the total value of building permit activity reduces the construction value to approximately Five Million Six Hundred Twenty-nine Thousand Dollars (\$5,629,000) over this five and one-half (5½) year period, or approximately One Million Dollars (\$1,000,000) per year. Dividing this figure by the one thousand five hundred thirty-nine (1,539) tax parcels within the Area results in an average of Six Hundred Sixty-five Dollars (\$665) of construction value per parcel per year. This level of reinvestment is hardly sufficient to provide for basic maintenance in an older commercial and residential district, let alone make upgrades needed to overcome the obsolescence in the Area.

Table 2.

## Building Permit Activity (1995 – 1998)

Table 2

**BUILDING PERMIT ACTIVITY (1995-1998)**

	1994	1995	1996	1997	1998	1999*	Total
<b>Construction Value</b>							
New Construction	\$ 15.935	\$ 54.450	\$ 72.491	\$ 191.585	\$30,269,168**	\$ 45.640	\$30,649,26 <sup>9</sup>
Additions	2,500	-	70,000	22,000	28,000	-	122,500
Alterations/Repairs	238,400	442,417	1,034,531	1,034,811	1,230,522	421,025	4,401,706
Demolition	27,000	4,000	-	41,900	19,500	363,000	455,400
<b>Total</b>	<b>\$283,835</b>	<b>\$500,867</b>	<b>\$1,177,022</b>	<b>\$1,290,296</b>	<b>\$31,547,190</b>	<b>\$829,665</b>	<b>\$35,628,87<sup>9</sup></b>
<b># of Permits Issued</b>							
New Construction	4	11	6	6	12	5	44
Additions	1	-	1	2	1	-	5
Alterations/Repairs	33	34	30	43	61	22	223
Demolition	3	1	-	5	2	4	15
<b>Total</b>	<b>41</b>	<b>46</b>	<b>37</b>	<b>56</b>	<b>76</b>	<b>31</b>	<b>287</b>

\* - Partial year; first six months of 1999.

\*\* - Includes permits for the new Region One magnet high school valued at \$30 million.

This minimal level of investment illustrates the fundamental problem of economic and functional obsolescence of commercial property within the Area. This problem is not being resolved through private-sector investment, and a continuation of this minimal level of private investment may eventually lead to blight. Addressing the obsolescence of the Area can only be accomplished through a combination of new building construction and significant rehabilitation of existing buildings designed to meet the needs of the Area.

Similarly, the condition of the residential property in the Area is of concern. Multi-family residential uses dominate the residential portions of the Area. Much of this housing greatly exceeds the density allowed in the underlying zoning districts because these buildings predate the current zoning regulations. The overcrowded conditions prevalent in the Area have exacerbated the maintenance issues that are common with an aging housing stock. Building code violations have been documented throughout the Area.

The average annual value of building permit construction activity represents approximately one percent (1%) of the total equalized assessed value of property within the Area. This investment in property is very small for either commercial or multi-family residential property.

Despite the lack of private sector investment, equalized assessed value (E.A.V.) within the Area grew from approximately Ninety-eight Million Nine Hundred Thousand Dollars (\$98,900,000) in 1993 to One Hundred Ten Million Seven Hundred Thousand Dollars (\$110,700,000) in 1998. This growth in E.A.V. could be the result of one or more of several factors, including improvements to a small number of properties or natural growth due to inflation. Regardless, the increase in E.A.V. is not the result of reinvestment in private property through construction activity. Additionally, between 1993 and 1998, the E.A.V. of the Area grew at a slower rate eleven and nine-tenths percent (11.9%) than that of the City of Chicago eighteen and four-tenths percent (18.4%). Clearly, the development needs of the Area would not reasonably be expected to occur without public intervention and the adoption of this Redevelopment Plan.

#### 4.

##### *Redevelopment Plan Goals And Objectives.*

The Plan is consistent with City plans for the Area. The following community goals, redevelopment objectives and streetscape design objectives serve as the policy framework for this Plan.

**Community Goals:**

- Reduce deleterious conditions present within the Area.
- Outline a pattern for future land-use and development that will enhance the quality of life for community residents.
- Promote new investment in both high quality new development and high quality rehabilitation/renovation.
- Conserve existing residential buildings as a source of affordable housing.
- Promote job creation and local employment.
- Enhance the tax base of the Area.
- Ensure convenient access to public open space.

**Redevelopment Objectives:**

- Encourage private investment in the Area, both in new development and renovation.
- Direct development to appropriate locations in accordance with the land-use plan and land-use strategies.
- Maintain a business mix that serves the diverse population of the Area.
- Provide opportunities for business and commercial development where there is demonstrated market support, with an emphasis on creating a mix of community-oriented retailers.
- Encourage the rehabilitation and improved maintenance of residential buildings.
- Encourage the replacement of obsolete commercial and industrial buildings with a mix of market rate and affordable housing in appropriate locations.
- Expand greenways along the north branch of the Chicago River and the North Shore Channel.

- Encourage the provision of community open space to enhance the quality of life for residents.
- Improve the appearance of commercial corridors to encourage additional pedestrian traffic that supports local businesses.
- Improve parking to support new and existing business activity.
- Enhance visual character through unified design standards and guidelines for new developments, building rehabilitation and streetscape improvements.
- Coordinate the facade treatments of existing commercial properties.
- Add greenery as part of comprehensive infrastructure and streetscape improvements and as a pedestrian amenity.
- Encourage a pedestrian-friendly environment along commercial corridors and major activity centers through the provision of amenities such as sitting areas,

5.

*Redevelopment Plan.*

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

**Property Assembly, Site Preparation And Environmental Remediation.**

To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

Figure 4: Land Acquisition Overview Map, indicates the parcels currently proposed to be acquired for clearance and redevelopment in the Area. Table 3, Land Acquisition by Parcel Identification Number and Address describes the acquisition properties in more detail.

In connection with the City exercising its power to acquire real property not currently on the Land Acquisition Overview Map, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

For properties described in Figure 5 (the Land Acquisition Overview Map), the acquisition of occupied properties by the City shall commence within four (4) years from the date of the publication of the ordinance approving the Plan. Acquisition shall be deemed to have commenced with the sending of an offer letter. After the expiration of this four (4) year period, the City may acquire such property pursuant to this Plan under the Act according to its customary procedures as described in the preceding paragraph.

Table 3.

Land Acquisition By Parcel  
Identification Number And Address.

Parcel Identification Number	Address
13-11-217-027-0000	5320 North Kedzie Avenue
13-11-217-028-0000	5320 North Kedzie Avenue
13-11-217-029-0000	5320 North Kedzie Avenue
13-11-217-030-0000	5320 North Kedzie Avenue



Parcel Identification Number	Address
13-11-217-031-0000	5320 North Kedzie Avenue
13-11-217-032-0000	5320 North Kedzie Avenue
13-11-217-033-0000	5304 North Kedzie Avenue
13-11-415-028-0000	5018 North Kedzie Avenue
13-11-415-029-0000	5008 -- 5016 North Kedzie Avenue
13-11-426-015-0000	4854 North Bernard Street
13-11-426-016-0000	4850 North Bernard Street
13-11-426-017-0000	4846 North Bernard Street
13-11-426-018-0000	4844 North Bernard Street
13-14-203-019-0000	4744 North Kimball Avenue
13-14-203-020-0000	4720 -- 4740 North Kimball Avenue
13-14-203-021-0000	4720 -- 4740 North Kimball Avenue
13-14-203-022-0000	4720 -- 4740 North Kimball Avenue
13-14-203-023-0000	4720 -- 4740 North Kimball Avenue
13-14-206-022-0000	4730 North Kedzie Avenue
13-14-206-031-0000	4724 North Kedzie Avenue

### Intergovernmental And Redevelopment Agreements.

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one (1) or several parcels (collectively referred to as "Redevelopment Projects"). Such redevelopment agreements may be needed to support the rehabilitation or construction of allowable private improvements, in accordance with the Plan; incur costs or reimburse developers for other eligible redevelopment project costs as provided in the Act in implementing the Plan; and provide public improvements and facilities which may include, but are not limited to utilities, street closures, transit improvements, streetscape enhancements, signalization, parking and surface right-of-way improvements.

Terms of redevelopment as part of this redevelopment project may be incorporated in appropriate redevelopment agreements. For example, the City may agree to reimburse a redeveloper for incurring certain eligible redevelopment project costs under the Act. Such agreements may contain specific development controls as allowed by the Act.

The City requires that developers who receive T.I.F. assistance for market rate housing set aside twenty percent (20%) of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than one hundred twenty percent (120%) of the area median income, and affordable rental units should be affordable to persons earning no more than eighty percent (80%) of the area median income.

### Job Training.

To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the Area and to attract additional employers to the Area who will provide jobs for Chicago residents. Working with employers, local community organizations and residents, job training and job readiness programs may be provided that meet employers' hiring needs, as allowed under the Act.

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

**Relocation.**

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

**Analysis, Professional Services And Administrative Activities.**

The City may undertake or engage professional consultants, engineers, architects, attorneys and others to conduct various analyses, studies, administrative or legal services to establish, implement and manage this Plan.

**Provision Of Public Improvements And Facilities.**

Adequate public improvements and facilities may be provided to service the Area. Public improvements and facilities may include, but are not limited to, street closures to facilitate assembly of development sites, upgrading streets, signalization improvements, provision of streetscape amenities, parking improvements and utility improvements.

**Financing Costs Pursuant To The Act.**

Interest on any obligations issued under the Act accruing during the estimated period of construction of the redevelopment project and other financing costs may be paid from the incremental tax revenues pursuant to the provisions of the Act.

**Interest Costs Pursuant To The Act.**

Pursuant to the Act, the City may allocate a portion of the incremental tax revenues to pay or reimburse redevelopers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the Area.

## 6.

*Redevelopment Project Description.*

The Plan seeks to create a strong, active and diverse business district and residential environment that meets the needs of existing residents. The Area's revitalization is based on a series of factors including housing rehabilitation, the infusion of new businesses through redevelopment, enhanced existing local businesses, increased parking and reduced congestion, and an attractive physical setting.

This Plan recognizes that new investment in commercial property is needed to achieve revitalization. It also recognizes that significant resources will be required to maintain the existing housing stock to ensure a continued supply of decent and affordable housing. Every opportunity will be taken to work with existing property owners and merchants to upgrade commercial uses and residential properties. In certain cases, attracting new private investment may require the redevelopment of existing properties. Proposals for infrastructure improvements, such as parking and park development will stress projects that will serve and benefit the surrounding neighborhoods. A broad program of aesthetic enhancement will consist of an expansion of the supply of open space, a comprehensive program of streetscape improvements, widespread facade renovations and aesthetically compatible new development. The components will create the quality environment required to sustain the existing residential neighborhoods and maintain a diversified and competitive retail market.

Physical improvements to the Area are seen as a critical component of its overall improvement. Over the course of time, the Area's commercial corridors have become obsolete in their physical layout and appearance. Many older commercial buildings are of a size and shape no longer suitable for many types of current retail use. As a result, some may need to be demolished and replaced with new commercial buildings that better serve the community. Other existing buildings will require renovation to extend their economic life.

The Area also lacks adequate parking to support a higher level of business activity and accommodate residential demand. Additional parks and open space are also needed to serve the needs of the current residential population and help to alleviate the overcrowding that is present in the Area.

Property within the Area has not received the kind of reinvestment needed to keep the Area well-maintained and prevent the Area from becoming blighted. Residential rehabilitation and facade renovation for commercial structures are needed throughout the Area. Improvement of the public rights-of-way is also needed,

including a comprehensive streetscape program to help provide an attractive pedestrian shopping environment.

Based on this assessment, goals of the redevelopment projects to be undertaken in the Area are: 1) to improve the function of the Area in terms of the mix of uses, parking, and traffic circulation; and 2) to make the Area more appealing to shoppers by improving its character and ambiance; 3) to upgrade the condition of the existing housing stock; and 4) to increase the supply of open space and alleviate overcrowding. The major physical improvement elements anticipated as a result of implementing the proposed Plan are outlined below.

#### **Renovation Of Existing Commercial Facades And Spaces.**

Existing commercial space within the commercial corridors requires significant exterior and interior renovation to accommodate attractive new businesses or to upgrade existing businesses. This might include expanding into space in adjacent buildings to create spaces to accommodate larger retailers.

#### **Housing Rehabilitation.**

Upgrading the existing housing stock so that it meets minimum building code standards is an important component of the Plan. The Albany Park neighborhood has traditionally been the point of entry for immigrants, and the Plan anticipates that the Area will continue to serve this role. Consequently, the provision of affordable housing is a key objective for the Area.

#### **Public Improvements.**

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

- Provision of public facilities that meet the needs of the community.
- Intersection improvements to improve traffic flow.
- Expansion of the on-street parking supply where opportunities exist to do so.
- Streetscape enhancement.
- Creating attractive "gateways" into the business district.

-- Enhancing park and open space resources.

#### Housing Development.

While the residential portions of the Area are already densely developed, there may be opportunities to develop new market rate and affordable housing. The development of new housing is most likely to occur along portions of Kedzie Avenue where underutilized and obsolete commercial and industrial buildings may be replaced.

#### Commercial Development.

New development is a typical element in any business district revitalization effort and will be needed at key locations in the Area to allow for development of retail focal points. Such projects are expected to include increased open space, both providing pedestrian amenities and relieving existing traffic congestion and parking restraints. Streetscape improvements will be another aspect of such development. New development is expected to incorporate an adequate supply of parking to serve new uses.

Locations of specific uses or public infrastructure improvements will be established on the basis of more detailed land planning and site design activities. Such adjustments are permitted without amendment of this Plan, as long as they are consistent with the goals and objectives and the land uses approved by the Chicago Plan Commission. Market-based redevelopment proposals should be evaluated on a case-by-case basis to determine their conformance with the established Plan goals and objectives.

#### 7.

#### *General Land-Use Plan And Map.*

The land uses proposed in the Area are consistent with current zoning and are subject to the approval of the Chicago Plan Commission. Figure 6, General Land-Use Plan, identifies land uses expected to result from implementation of the Plan in the Area. The land-use categories planned for the Area are: 1) commercial, 2) mixed-use (commercial and/or residential), 3) residential, 4) institutional and 5) parks and open space. The General Land-Use Plan is intended to provide a guide for future land-use improvements and developments within the Area. The

distribution of these proposed uses within the Area is outlined below.

#### **Commercial.**

Commercial uses are intended to be concentrated along the Area's existing commercial corridors consistent with the current zoning pattern in locations where commercial/residential mixed-use development is inconsistent with the intensity of adjacent uses. A variety of nonresidential uses including institutional, commercial, light industrial, and other employment generating uses could be accommodated within this category. This land-use designation is limited to a portion of the east side of Kedzie Avenue adjacent to the C.T.A. bus barn.

#### **Mixed-Use (Commercial And/Or Residential).**

This mixed-use category is intended to accommodate both commercial and residential uses within an existing mixed-use area. This category of use is located along blocks where substantial residential currently exists. This category is designed to allow for commercial redevelopment and enhancement while maintaining viable existing residential uses. Appropriate institutional uses including libraries and other public facilities may also be located in mixed-use areas, which include commercial corridors along Kedzie Avenue, Lawrence Avenue, Bryn Mawr Avenue and Foster Avenue. Residential uses above the ground floor may be located above the ground floor consistent with current zoning.

#### **Residential.**

Residential blocks mostly contain residential buildings as well as community facilities including schools, parks, churches, off-street parking and other appropriate neighborhood serving institutional uses as allowed by the Chicago Zoning Ordinance.

#### **Institutional.**

Land under this category includes major public and private institutional uses such as North Park University, churches and public facilities, including libraries, parks, public transportation facilities, schools and park/school combinations.

#### **Parks And Open Space.**

Land under this category primarily identifies relatively large tracts of regional

open space located along the Chicago River and North Shore Channel. This land-use designation is not intended to preclude the development of additional parks or open space within other portions of the Area to enhance the overall land-use pattern.

These land-use strategies are intended to direct development toward the most appropriate land-use pattern in each area and enhance the overall development of the Area in accordance with the goals and objectives of the Plan. Locations of specific uses, or public infrastructure improvements, may vary from the General Land-Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment to this Plan as long as they are consistent with the Plan goals and objectives and the land uses and zoning approved by the Chicago Plan Commission.

## 8.

### *Housing Impact And Related Matters.*

The Area contains two hundred eleven (211) single-family buildings, six hundred fifteen (615) multi-family buildings and one hundred eighty-eight (188) mixed-use buildings with upper-story residential for a total of five thousand three hundred fifty-five (5,355) residential units. Of the five thousand three hundred fifty-five (5,355) residential units in the Area, four thousand eight hundred fifty-six (4,856) are estimated to be inhabited. Because the Area includes a significant number of residential units, information is provided regarding this Plan's potential impact on housing.

The Plan includes the following maps: (1) Land Acquisition Overview Map (Figure 5) and (2) General Land-Use Plan (Figure 6). Some of these maps indicate parcels of real property on which there are buildings containing residential units that could be removed if the Plan is implemented in this regard, and that to the extent that those units are inhabited, the residents thereof might be displaced. The Plan also includes information on the condition of buildings within the Area. Some of the residential buildings exhibit a combination of characteristics such as dilapidation or deterioration, functional and economic obsolescence, and excessive vacancies, which might result in a building's removal and the displacement of residents during the time that this Plan is in place.

The number and type of residential buildings in the Area potentially affected by the Plan were identified during the building condition and land-use survey conducted as part of the eligibility analysis for the Area. A good faith estimate and



determination of the number of residential units within each such building, whether such residential units were inhabited and whether the inhabitants were low-income or very low-income households were based on a number of research and analytical tools including, where appropriate, physical building surveys, data received from building owners and managers and data bases maintained by the City's Department of Planning and Development, Cook County tax assessment records or census data.

Any buildings containing residential units that may be removed and any displacement of residents of inhabited units projected in this Plan are expressly intended to be within the contemplation of the comprehensive program intended or sought to be implemented pursuant to this Plan. To the extent that any such removal or displacement will affect households of low-income and very low-income persons, there 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 either be existing or newly constructed housing and the City shall make a good faith effort to ensure that the affordable housing is located in or near the Area. For the purposes hereof, "low-income households", "very low-income households", and "affordable housing" shall have the meanings set forth in the Illinois Affordable Housing Act.

#### Map And Survey Overview.

Regarding the Land Acquisition Overview Map (Figure 5), the properties identified include only commercial uses, and do not appear to contain any occupied residential units. These parcels are further described in Table 3, Land Acquisition by Parcel Identification Number and Address.

Based on the Plan's General Land-Use Plan (Figure 6), where compared to Figure 3, Existing Land-Use included herein, there are certain parcels of property currently containing residential uses and units that, if the Plan is implemented in that regard, could result in such buildings being removed. There are four hundred eighty-one (481) residential units reflected on the General Land-Use Plan that may be affected by potential land-use changes. Of this number, one hundred eighty-nine (189) are estimated to be occupied by residents classified as low-income, and one hundred forty (140) are estimated to be occupied by residents classified as very low-income. In instances where residential land uses are shown as "mixed-use" in the General Land-Use Plan, the future land-use may continue to be "residential".

In addition to the various maps discussed previously, the building condition survey revealed that four (4) residential buildings exhibit a combination of characteristics such as dilapidation or deterioration, economic and functional obsolescence, and excessive vacancies. These conditions, if left unchecked, may

result in the removal of buildings and the displacement of residents. Based on the building conditions survey, it is possible that thirty-five (35) residential units could be removed. Such units may be located anywhere within the Area, but will be limited to a total of thirty-five (35) units to be removed without amendment of this Plan in accordance with the requirements of the Act. Of this number, twenty-one (21) are estimated to be occupied by residents classified as low-income, and sixteen (16) are estimated to be occupied by residents classified as very low-income.

Tax parcels containing buildings and residential housing units that are impacted by the discussion presented in the previous paragraphs are further discussed in Table 3: Land Acquisition by Parcel Identification Number and Address, Appendix B (Eligibility Report) and Appendix C (E.A.V.s by P.I.N.).

#### Other Public Entities.

Outside the context of tax increment financing, it is possible that a variety of other governmental agencies may acquire and demolish residential units that happen to be located within the boundaries of the Area to accommodate public purposes including the construction or expansion of schools, parks, libraries and other public facilities. To date, one hundred forty-three (143) residential units are in the process of being acquired, or are to be acquired, to allow construction of the new Haugan Middle School and Albany Park Middle School. In addition, approximately eighty-three (83) units in the Ainslie Hotel are expected to be removed as part of the Albany Park Middle School project. While these acquisitions are unrelated to the Plan, they have been publicly announced and as such, are disclosed herein.

## 9.

### *Redevelopment Plan Financing.*

Tax increment financing is an economic development tool designed to facilitate the redevelopment of blighted areas and to arrest decline in areas that may become blighted without public intervention. It is expected that tax increment financing will be an important means, although not necessarily the only means, of financing improvements and providing development incentives in the Area throughout its twenty-three (23) year life.

Tax increment financing can only be used when private investment would not reasonably be expected to occur without public assistance. The Act sets forth the range of public assistance that may be provided.

It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional basis to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

#### **Eligible Project Costs.**

Redevelopment project costs include the sum total of all reasonable, or necessary, costs incurred, or estimated to be incurred and any such costs incidental to this Plan. Some of the costs listed below will become eligible costs under the Act pursuant to an amendment to the Act which will become effective November 1, 1999. Eligible costs may include, without limitation, the following:

1. Professional services including: costs of studies and surveys, development of plans and specifications, implementation and administration of the Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however, that no charges for professional services may be based on a percentage of the tax increment collected and the terms of such contracts do not extend beyond a period of three (3) years.  
Redevelopment project costs may not include general overhead or administrative costs of the municipality that would still have been incurred if the municipality had not designated a redevelopment project area or approved a redevelopment plan.
2. The cost of marketing sites within the redevelopment project area to prospective businesses, developers and investors.
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land.
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the cost of replacing an existing public building, if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.

5. **Costs of the construction of public works or improvements, but not including the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety or public works personnel and that it is not intended to replace an existing public building unless the municipality makes a reasonable determination, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan.**
6. **Costs of job training and retraining projects including the cost of "welfare-to-work" programs implemented by businesses located within the redevelopment project area, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one (1) or more taxing districts as provided in the Act.**
7. **Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and, which may include payment of interest on any obligations issued under the Act, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and not exceeding thirty-six (36) months thereafter and including reasonable reserves related thereto.**
8. **All, or a portion, of a taxing district's capital costs resulting from the Redevelopment Project necessarily incurred, or to be incurred, in furtherance of the Plan, to the extent the City, by written agreement, accepts and approves such costs.**
9. **An elementary, secondary or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided for in the Act.**
10. **Relocation costs, to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by state or federal law or in accordance with the requirements of the Act.**
11. **Payment in lieu of taxes.**
12. **Interest costs incurred by a developer related to site-specific redevelopment, as provided in the Act.**

13. Up to fifty-percent (50%) of the cost of construction, renovation and/or rehabilitation of all low-income and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low-income and very low-income households, only the low-income and very low-income households shall be eligible for benefits under the Act.
14. Up to seventy-five percent (75%) of the interest incurred by a redeveloper for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
15. The cost of day care services for children of employees from low-income families working for businesses located within the redevelopment project area and all or a portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the redevelopment project area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed eighty percent (80%) of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

The cost of constructing new privately-owned buildings is not an eligible redevelopment project cost, unless specifically authorized by the Act.

#### Estimated Project Costs.

A range of activities and improvements may be required to implement the Plan. The proposed eligible activities and their estimated costs over the course of the twenty-three (23) year life of the Area are briefly described below and also shown in Table 4.

1. Professional services including planning, legal, surveys, fees and other related development costs. This budget element provides for studies and survey costs for planning and implementation of the project, including planning and legal fees, architectural and engineering, development site marketing, financial and special service costs. (Estimated cost: Five Hundred Thousand Dollars (\$500,000))

2. The cost of marketing sites within the Area to prospective businesses, developers and investors. (Estimated cost: Five Hundred Thousand Dollars (\$500,000))
3. Property assembly costs, including acquisition of land and other property, real or personal, or rights or interests therein, and other appropriate and eligible costs needed to prepare the property for redevelopment. These costs may include the reimbursement of acquisition costs incurred by private developers. Land acquisition may include acquisition of both improved and vacant property in order to create development sites, accommodate public rights-of-way or to provide other public facilities needed to achieve the goals and objectives of this redevelopment plan. Property assembly costs also include: demolition of existing improvements, including clearance of blighted properties or clearance required to prepare sites for new development, site preparation, including grading, and other appropriate and eligible site activities needed to facilitate new construction, and environmental remediation costs associated with property assembly which are required to render the property suitable for redevelopment. (Estimated cost: Seven Million Dollars (\$7,000,000))
4. Rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures; and up to fifty percent (50%) of the cost of construction of low-income and very low-income housing units. (Estimated cost: Twenty Million Dollars (\$20,000,000))
5. Construction of public improvements, infrastructure and facilities. These improvements are intended to improve access within the Redevelopment Project Area, stimulate private investment and address other identified public improvement needs, and may include all or a portion of a taxing district's eligible costs, including increased costs of the Chicago Public Schools attributable to assisted housing units within the Area in accordance with the requirements of the Act. (Estimated cost: Fifteen Million Dollars (\$15,000,000))
6. Costs of job training and retraining projects, advanced vocational education or career education, as provided for in the Act. (Estimated cost: Three Million Dollars (\$3,000,000))
7. Relocation costs, as judged by the City to be appropriate or required to further implementation of the Plan. (Estimated cost: One Million Dollars (\$1,000,000))
8. Financing costs pursuant to the provisions of the Act. (Estimated cost: Five Hundred Thousand Dollars (\$500,000))

9. Interest costs associated with redevelopment project financing, pursuant to the provisions of the Act. (Estimated cost: Two Million Dollars (\$2,000,000))
10. Provision of day care services as provided in the Act. (Estimated cost: Five Hundred Thousand Dollars (\$500,000))

The estimated gross eligible project cost over the twenty-three (23) year period is Fifty Million Dollars (\$50,000,000). All project cost estimates are in 1999 dollars. Any bonds issued to finance portions of the redevelopment project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with issuance of such obligations, as well as to provide for capitalized interest and reasonably required reserves. The total project cost figure excludes any costs for the issuance of bonds. Adjustments to estimated line items, which are upper estimates for these costs, are expected and may be made without amendment to this Plan.

Table 4.

## Estimated Redevelopment Project Costs.

Program Action/Improvement	Budget
Planning, Legal, Surveys and Related Development Costs	\$ 500,000
Redevelopment Site Marketing Costs	500,000 <sup>(1)</sup>
Property Assembly, Site Preparation and Environmental Remediation	7,000,000 <sup>(1)</sup>
Rehabilitation (may include up to fifty percent (50%) of the cost of construction of low- and very low-income housing units)	20,000,000 <sup>(1)</sup>

---

(1) Certain costs included in this line item will be eligible costs as of November 1, 1999 pursuant to an amendment to the Act.

Program Action/Improvement	Budget
Public Improvements	\$15,000,000 <sup>(1)(2)</sup>
Job Training and Retraining	3,000,000
Relocation	1,000,000
Financing Costs	500,000
Interest Costs	2,000,000
Day Care	<u>500,000<sup>(1)</sup></u>
<b>TOTAL:</b>	<b>\$50,000,000<sup>(3)(4)</sup></b>

---

(1) Certain costs included in this line item will be eligible costs as of November 1, 1999 pursuant to an amendment to the Act.

(2) This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Area and school district costs pursuant to the Act. As permitted by the Act, the City may pay, or reimburse all, or a portion of a taxing district's costs resulting from the Redevelopment Project pursuant to a written agreement by the City accepting and approving such costs.

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

(4) The total Estimated Redevelopment Project Costs provides an upper limit on expenditures and adjustments may be made in line items without amendment to this Plan.



### Sources Of Funds.

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

The tax increment revenue, which will be used to fund tax increment obligations and redevelopment project costs, shall be the incremental real property taxes. Incremental real property tax revenue is attributable to the increase in the current equalized assessed value of each taxable lot, block, tract or parcel of real property in the Area over and above the initial equalized assessed value of each such property in the Area. Other sources of funds, which may be used to pay for redevelopment costs and obligations issued, the proceeds of which are used to pay for such costs, are land disposition proceeds, state and federal grants, investment income, and such other sources of funds and revenues as the City may, from time to time, deem appropriate. The City may incur 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.

The Area 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 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 made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Area, or other areas described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Table 4.

Development of the Area would not be reasonably expected to occur without the use of the incremental revenues provided by the Act. Redevelopment project costs include those eligible project costs set forth in the Act. Tax increment financing or other public sources will be used only to the extent needed to secure commitments for private redevelopment activity.

#### **Nature And Term Of Obligations To Be Issued.**

The City may issue obligations secured by the tax increment special tax allocation fund, established for the Area, pursuant to the Act or such other funds or security as are available to the City by virtue of its powers, available under the Act, pursuant to the Illinois State Constitution.

All obligations issued by the City in order to implement this Plan shall be retired within twenty-three (23) years from the adoption of the ordinance approving the original Area. The final maturity date of any such obligations which are issued may not be later than twenty (20) years from their respective dates of issuance. One or more series of obligations may be sold at one (1) or more times in order to implement this Plan. The City may also issue obligations to a developer as reimbursement for project costs incurred by the developer on behalf of the City.

Revenues shall be used for the scheduled and/or early retirement of obligations, and for reserves, bond sinking funds and redevelopment project costs, and, to the extent that the real property tax increment is not used for such purposes, shall be declared surplus and shall then become available for distribution annually to taxing districts in the Area in the manner provided by the Act.

#### **Most Recent Equalized Assessed Valuation.**

The purpose of identifying the most recent equalized assessed valuation ("E.A.V.") of the Area is to provide an estimate of the initial E.A.V., which the Cook County Clerk will certify for the purpose of annually calculating the incremental E.A.V. and incremental property taxes of the Area. The 1998 E.A.V. of all taxable parcels in the Area is One Hundred Ten Million Six Hundred Eighty-three Thousand One Hundred Thirty-nine Dollars (\$110,683,139). This total E.A.V. amount by Permanent Index

Number is summarized in Appendix C. The E.A.V. 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 E.A.V. from which all incremental property taxes in the Area will be calculated by Cook County.

This Plan has utilized E.A.V. values for the 1998 tax year. If the 1999 E.A.V. shall become available prior to the date of the adoption of this Plan by the City Council, the City may update the Plan by replacing the 1998 E.A.V. with the 1999 E.A.V. without further City Council action.

#### **Anticipated Equalized Assessed Valuation.**

Once the redevelopment project has been completed and the property is fully assessed, the equalized assessed valuation of real property within the Area is estimated at Two Hundred Fourteen Million Eight Hundred Fifty Thousand Dollars (\$214,850,000). This estimate has been calculated assuming that the Area will be developed in accordance with Figure 6, General Land-Use Plan, of this Plan.

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

Calculation of the estimated E.A.V. is based on several assumptions, including: 1) redevelopment of the Lawrence/Kedzie Avenue Redevelopment Project Area will occur in a timely manner; 2) the application of a State Multiplier of 2.1437 to the projected assessed value of property within the Redevelopment Project Area; and 3) an annual inflation factor of two and five-tenths percent (2.5%). The projected State Multiplier was calculated by averaging the State Multipliers for Cook County for the most recent five (5) year period (1994 -- 1998).

#### **Financial Impact On Taxing Districts.**

The Act requires an assessment of any financial impact of the Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

The following taxing districts presently levy taxes on properties located within the Area:

**Cook County.** The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

**Cook County Forest Preserve District.** The Forest Preserve District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the City and County for the education, pleasure and recreation of the public.

**Metropolitan Water Reclamation District Of Greater Chicago.** The Water Reclamation District provides the main trunk lines for the collection of waste water from cities, villages and towns, and for the treatment and disposal thereof.

**Chicago Community College District 508.** The Community College District is a unit of the State of Illinois' system of public community colleges, whose objective is to meet the educational needs of residents of the City and other students seeking higher education programs and services.

**Board Of Education Of The City Of Chicago.** General responsibilities of the Board of Education include the provision, maintenance and operations of educational facilities and the provision of educational services for kindergarten through twelfth (12<sup>th</sup>) grade.

**Chicago Park District.** The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the City and for the provision of recreation programs.

**Chicago School Finance Authority.** The Authority was created in 1980 to exercise oversight and control over the financial affairs of the Board of Education.

**City Of Chicago.** The City is responsible for the provision of a wide range of municipal services, including; police and fire protection; capital improvements and maintenance; water supply and distribution; sanitation service; building, housing and zoning codes, et cetera. The City also administers the City of Chicago Library Fund, formerly a separate taxing district from the City.

The proposed revitalization of Area is not expected to create significant new residential development that would increase demand for schools, parks and other population-based services. Similarly, commercial redevelopment is expected to result in the replacement of obsolete buildings rather than an increase in commercial floor area. Thus, no new demand on services provided by the City of Chicago or the Metropolitan Water Reclamation District is anticipated.

Redevelopment of the Area may result in changes to the level of required public services. The required level of these public services will depend upon the uses that are ultimately included within the Area. Although the specific nature and timing of the private investment expected to be attracted to the Area cannot be precisely quantified at this time, a general assessment of financial impact can be made based upon the level of development and timing anticipated by the proposed Plan.

When completed, developments in the Area will generate property tax revenues for all taxing districts. Other revenues may also accrue to the City in the form of sales tax, business fees and licenses, and utility user fees. The costs of some services such as water and sewer service, building inspections, et cetera are typically covered by user charges. However, others are not and should be subtracted from the estimate of property tax revenues to assess the net financial impact of the Plan on the affected taxing districts.

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

It is expected that any increase in demand for the services and programs of the aforementioned taxing districts, associated with the Area, can be adequately handled by the existing services and programs maintained by these taxing districts. Therefore, at this time, no special programs are proposed for these taxing districts. Should demand increase so that it exceeds existing service and program capabilities, the City will work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

Real estate tax revenues resulting from increases in the equalized assessed value, over and above the certified initial E.A.V. established with the adoption of this Plan, will be used to pay eligible redevelopment costs in the Area. At the end of such period, the real estate tax revenues, attributable to the increase in the equalized assessed value over the certified initial E.A.V., will be distributed to all taxing districts levying taxes against property located in the Area. Successful implementation of this Redevelopment Plan is expected to result in new development and private investment on a scale sufficient to overcome blighted conditions and substantially improve the long-term economic value of the Redevelopment Project Area.

**Completion Of The Redevelopment Project And Retirement Of Obligations To Finance Redevelopment Project Costs.**

**This Plan will be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31<sup>st</sup> 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 (23<sup>rd</sup>) calendar year following the year in which the ordinance approving this Plan is adopted (by December 31, 2024).**

**10.**

***Provisions For Amending The Redevelopment Plan.***

**This plan may be amended pursuant to the provisions of the Act.**

**11.**

***City Of Chicago Commitment To Fair Employment Practices, Affordable Housing And Affirmative Action.***

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

- 1. The assurance of equal opportunity in all personnel and employment actions, including, but not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, et cetera, without regard to race, color, religion, sex, age, handicapped status, national origin, creed or ancestry.**
- 2. Redevelopers will meet City of Chicago standards for participation of Minority Business Enterprises and Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.**

3. This commitment to affirmative action will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
4. The City requires that developers who receive T.I.F. assistance for market rate housing set aside twenty percent (20%) of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than one hundred twenty percent (120%) of the area median income, and affordable rental units should be affordable to persons earning no more than eighty percent (80%) of the area median income.

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

[Appendix "A" referred to in this Lawrence/Kedzie Tax Increment Financing Redevelopment Plan and Project constitutes Exhibit "C" to the ordinance and printed on pages 24892 through 24897 of this Journal.]

[Figure 1 referred to in this Lawrence/Kedzie Tax Increment Financing Redevelopment Plan and Project constitutes Exhibit "E" to the ordinance and printed on page 24898 of this Journal.]

[Appendix "C" referred to in this Lawrence/Kedzie Tax Increment Financing Redevelopment Plan and Project printed on pages 24866 through 24880 of this Journal.]

[Figures 2, 3, 4, 5 and 6 referred to in this Lawrence/Kedzie Tax Increment Financing Redevelopment Plan and Project printed on pages 24881 through 24885 of this Journal.]

Appendix "B" referred to in this Lawrence/Kedzie Tax Increment Financing Redevelopment Plan and Project reads as follows:

*Appendix B.*

*Lawrence/Kedzie Redevelopment  
Project Area Eligibility Report.*

The purpose of this analysis is to determine whether a portion of the City identified as the Lawrence/Kedzie Avenue Redevelopment Project Area qualifies for designation as a tax increment financing district pursuant to the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.1, et seq.) (1996 State Bar Edition), as amended (the "Act"). This legislation focuses on the elimination of blight or rapid deterioration through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a Redevelopment Project Area for the payment or reimbursement of eligible redevelopment project costs.

The area proposed for designation as the Lawrence/Kedzie Avenue Redevelopment Project Area is hereinafter referred to as the "Study Area" and is shown in Figure A.

The Study Area is approximately four hundred seven (407) acres in size and includes one thousand five hundred thirty-nine (1,539) tax parcels located on eighty-six (86) tax blocks. Nearly all of the parcels are improved, and the Study Area includes one thousand two hundred seventy-three (1,273) buildings. The Study Area includes only contiguous parcels and street rights-of-way.

This report summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of Camiros, Ltd. and its subconsultants, and does not necessarily reflect the views and opinions of potential developers or the City. However, the City is entitled to rely on the findings and conclusions of this report in designating the Study Area as a redevelopment project area under the Act.

1.

*Introduction.*

The Tax Increment Allocation Redevelopment Act permits municipalities to induce



redevelopment of eligible "blighted", "conservation" or "industrial park conservation areas" in accordance with an adopted redevelopment plan. The Act stipulates specific procedures which must be adhered to in designating a redevelopment project area. One of those procedures is the determination that the area meets the statutory eligibility requirements. At 65 ILCS 5/11-74.4-3(p), the Act defines a "redevelopment project area" as:

"... an area designated by the municipality, which is not less in the aggregate than one and one-half (1½) acres, and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area or combination of both blighted areas and conservation areas".

In adopting the Act, the Illinois General Assembly found:

1. (at 65 ILCS 5/11-74.4-2(a)) That there exists in many municipalities within the state blighted and conservation areas as . . . ; and
2. (at 65 ILCS 5/11-74.4-2(b)) That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

The legislative findings were made on the basis that the presence of blight or conditions which lead to blight, is detrimental to the safety, health, welfare and morals of the public. The Act specifies certain requirements which must be met before a municipality may proceed with implementing a redevelopment project in order to ensure that the exercise of these powers is proper and in the public interest.

Before tax increment financing can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a blighted area, conservation area or an industrial park conservation area. Based on the conditions present, this eligibility report finds that the Study Area qualifies for designation as a "conservation area".

#### Conservation Area.

Conservation areas are areas which are rapidly deteriorating and declining. Such areas are not yet blighted, but may soon become blighted areas if their decline is not checked. Establishing an area as a "conservation area" under the Act requires that fifty percent (50%) or more of the structures in the area must be thirty-five (35)

years of age or older and the presence of three (3) or more of the following fourteen (14) factors:

- Abandonment.
- Deleterious land-use or layout.
- Deterioration.
- Depreciation of physical maintenance.
- Dilapidation.
- Excessive land coverage.
- Illegal use of individual structures.
- Excessive vacancies.
- Lack of community planning.
- Lack of ventilation, light or sanitary facilities.
- Obsolescence.
- Overcrowding of structures and community facilities.
- Presence of structures below minimum code standards.
- Inadequate utilities.

Although the Act defines conservation areas, it does not define when the factors present qualify an area for such designation. Therefore, it is necessary to establish reasonable and defensible criteria to support each local finding that serves to qualify an area as a conservation area.

The presence and documentation of the minimum number of factors may be sufficient to establish eligibility for designation as a conservation area. However, this evaluation was made on the basis that such factors should be present to an extent which would lead reasonable persons to conclude that public intervention is appropriate, or necessary, in the Study Area. In other words, each factor identified should be present to a meaningful degree so that a local governing body may

reasonably find that the factor is clearly present within the intent of the Act. Similarly, factors should be reasonably distributed throughout the Study Area so that areas largely free of blighting conditions are not arbitrarily found to be eligible because of their proximity to areas which are eligible.

Prior to establishing the Study Area boundaries, City staff and the consultant conducted a preliminary condition assessment of the area generally bounded by Peterson Avenue, Montrose Avenue, Pulaski Road and the North Shore Sanitary Channel/Chicago River. As a result of this assessment, Study Area boundaries were drawn to include deteriorating commercial and residential property centered on the Lawrence Avenue/Kedzie Avenue intersection. The Study Area is characterized by multi-family buildings built at densities greater than those allowed under current zoning, lack of open space and obsolete commercial buildings dating from the 1930s. Residential blocks, which conform to the underlying zoning were generally excluded from the final Study Area.

The test of eligibility of the Study Area is based on the conditions of the area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

2.

*Eligibility Studies And Analysis.*

An analysis was undertaken to determine whether any or all of the blighting factors listed in the Act are present in the Study Area and, if so, to what extent and in which locations.

In order to accomplish this evaluation, the following tasks were undertaken:

1. Exterior survey of the condition and use of each building.
2. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance.
3. Analysis of existing land uses and their relationships.
4. Comparison of surveyed buildings to zoning regulations.
5. Analysis of the current platting, building size and layout.

6. Analysis of building floor area and site coverage.
7. Review of previously prepared plans, studies, inspection reports and other data.
8. Analysis of real estate assessment data.
9. Review of available building permit records to determine the level of development activity in the area.
10. Review of building code violations.

An exterior building conditions survey and a site conditions survey of the Study Area were undertaken in July and August, 1999. The analysis of conditions is organized by tax block. Tax blocks, as identified by the Cook County Clerk's Office Maps Division, are typically city blocks bounded by streets or other natural boundaries, such as the Chicago River. However, in certain cases a tax block may include land divided into two (2) or more sections by waterways or other right-of-way changes that occurred after the block was originally platted.

The Study Area contains one thousand five hundred thirty-nine (1,539) tax parcels with one thousand two hundred seventy-three (1,273) buildings located on eighty-six (86) tax blocks. One (1) tax block consists entirely of open space and the athletic fields for North Park University. All of the other tax blocks are fully improved. Since only two (2) of the one thousand five hundred thirty-nine (1,539) tax parcels were classified as vacant land, the eligibility analysis focused exclusively on the criteria for improved property.

Where a factor is described as being present to a major extent, the factor is present throughout major portions of the Study Area. The presence of such conditions have a major adverse impact or influence on adjacent and nearby development. A factor described as being present to a minor extent indicates that the factor is present, but that the distribution or impact of the condition is limited. A statement that a factor is not present indicates that either no information was available or that no evidence was documented as a result of the various surveys and analyses. Factors whose presence could not be determined with certainty were not considered in establishing eligibility.

Each factor identified in the Act for determining whether an area qualifies as a conservation area is discussed below and a conclusion is presented as to whether or not the factor is present in the study area to a degree sufficient to warrant its inclusion in establishing the eligibility of the area as a "conservation area" under the Act. These findings describe the conditions that exist and the extent to which each factor is present.

3.

*Presence And Distribution Of Eligibility Factors.*

Within the Study Area, only two (2) of the one thousand five hundred thirty-nine (1,539) parcels were defined as vacant. For this reason, all of the tax blocks were analyzed for eligibility based on factors for improved property. Improved property includes parcels that contain buildings, structures, parking or other physical improvements. Improved property may also include single parcels, or multiple parcels, under a single or common ownership. Landscaped yards, open space or other accessory functions may also be classified as improved property for the purposes of the eligibility analysis, if they are obviously associated with adjacent buildings.

In order to establish the eligibility of a Redevelopment Project Area under the "conservation area" criteria established in the Act, at least fifty percent (50%) of buildings within the Area must be thirty-five (35) years of age or older. In addition, three (3) of fourteen (14) eligibility factors must be present and reasonably distributed throughout the Study Area.

This eligibility analysis concluded that the Study Area qualifies for designation as a "conservation area". Ninety-four percent (94%) of all buildings within the Study Area are at least thirty-five (35) years of age. In all, one thousand one hundred ninety-seven (1,197) of the one thousand two hundred seventy-three (1,273) buildings in the Study Area are more than thirty-five (35) years old, with most built before 1950. This is substantially more than the minimum of fifty percent (50%) required by the Act for designation. Buildings that are more than thirty-five (35) years old constituted a majority of buildings on eighty (80) of the eighty-six (86) tax blocks in the Study Area.

Additionally, ten (10) of the conditions cited in the Act are present within the Study Area. The following seven (7) conditions are present to a major extent:

- deterioration;
- depreciation of physical maintenance;
- excessive land coverage;
- lack of community planning;
  
- obsolescence;
- overcrowding of structures and community facilities; and
- presence of structures below minimum code standards.

Three (3) other factors were found to be present to a minor extent. These conditions are:

- deleterious land-use and layout;
- excessive vacancies; and
- lack of ventilation, light and sanitary facilities.

The following discussion describes the extent to which each of the eligibility factors for designation of a conservation area are present within the Study Area. The factors present to a major extent are discussed first, followed by the factors that are present to a minor extent. This section concluded with a description of the factors which were either not present or not used as a basis for the eligibility of the Study Area for designation as a tax increment financing district.

#### **Factors Present To A Major Extent.**

##### **Deterioration.**

This condition is present when there are physical deficiencies in buildings or site improvements requiring treatment or repair. With respect to buildings such deficiencies include, but are not limited to, major defects in the secondary building components such as doors, windows, porches, gutters, downspouts and fascia. With respect to surface improvements, the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking and surface storage areas may evidence

deterioration by the presence of surface cracking, crumbling potholes, depressions, loose paving material and weeds protruding through paved surfaces.

Deterioration may be present in basically sound buildings that contain defects that can be corrected. Deterioration that is not easily correctable, and cannot be accomplished during the course of normal maintenance, may also be evident. Examples of conditions that indicate deterioration include loose or missing materials, major cracks in masonry walls, rusted support beams and columns, and deteriorated roofs requiring replacement or major repair. Such defects may involve either primary building components (foundations, walls, roofs) or secondary building components (doors, windows, porches, fascia materials, gutters and downspouts).

Deterioration was found to be present within the Study Area to a minor extent with respect to buildings. Overall, forty-nine (49) out of one thousand two hundred seventy-three (1,273) buildings, or four percent (4%), were found to be deteriorated. Of the eighty-six (86) tax blocks in the Study Area, this factor was present to a major extent on three (3) blocks and to a minor extent on seventeen (17) blocks. Deterioration with respect to buildings was considered to be present to a major extent if deteriorated buildings accounted for at least thirty percent (30%) of the total number of buildings on the block.

However, deterioration was found to be present to a major extent with respect to streets, alleys, parking lots and other surface improvements within the Study Area. Although some streets have either been recently resurfaced or are under construction as a result of the S.N.A.P. program and other City public improvement projects, many are below standard and are in disrepair. Based on a field survey of overall street conditions within the Study Area, fifty-eight (58) tax blocks were identified with deteriorating infrastructure. Although not examined as intensively as streets and alleys, in many places, sidewalks were found to be cracked and in poor condition. Curbs and gutters are also in need of repair and parkway areas need to be re-seeded.

#### Depreciation Of Physical Maintenance.

This factor refers to the effects of deferred maintenance or lack of maintenance of buildings, improvements and grounds. This condition is present where buildings have unpainted or unfinished surfaces, peeling paint, limited amounts of loose, or missing, materials, broken windows, deteriorated gutters and downspouts, or are in need of minor tuck pointing. Deterioration of streetlights, sidewalks, curbs and gutters adjacent to the building, the presence of

construction debris, deteriorated parking areas or parking areas that exhibit an accumulation of trash or debris also are indicative of depreciation of physical maintenance.

Depreciation of physical maintenance was found to be a significant blighting factor. Approximately thirty-two percent (32%) of all parcels (or four hundred ninety (490) of one thousand five hundred thirty-nine (1,539)) in the Study Area evidenced this condition. Of the eighty-six (86) tax blocks in the Study Area, this factor was present to a major extent on twenty-nine (29) blocks, affecting more than fifty percent (50%) of the parcels and to a minor extent on thirty (30) blocks.

#### **Excessive Land Coverage.**

This factor refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. This condition is present when buildings occupy all, or most, of the lot, leaving little or no space for off-street parking, off-street loading and open space amenities. Problem conditions include buildings that are improperly situated on the parcel, the presence of multiple buildings on a single parcel, or buildings that are located on parcels of inadequate size and shape in relation to contemporary standards of development, health or safety. For there to be a finding of excessive land coverage, parcels must exhibit one (1) or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of the spread of fires due to the close proximity of nearby 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. Excessive land coverage frequently has an adverse or blighting influence on nearby development.

This condition is present to a major extent throughout the Study Area. Overall, fifty-seven percent (57%) of all structures (seven hundred thirty-one (731) of one thousand two hundred seventy-three (1,273) buildings) were found to exhibit this condition. Of the eighty-six (86) tax blocks in the Study Area, this factor was present to a major extent on forty-nine (49) blocks, affecting at least fifty percent (50%) of the buildings on the block, and to a minor extent on nine (9) blocks. Most commercial buildings occupy all, or most, of their sites, leaving little opportunity to provide off-street parking or loading facilities. Many of the multi-family buildings in the Study Area also were developed at densities far exceeding the densities currently allowed under the underlying zoning for new development. Both commercial and residential buildings have been built from lot line to lot line and lack necessary separations to minimize the threat of the spread of fire.



### **Lack Of Community Planning.**

**This factor is present if the proposed redevelopment project area developed prior to, or without the benefit and guidance of a community plan. This means that the area was developed prior to the adoption of a comprehensive or other community plan by the municipality or that the plan was not followed at the time of the area's development. The presence of this condition must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.**

**Conditions resulting from a lack of community planning include the existence of incompatible land uses, the lack of proper development of vacant or improved sites, and the presence of inconsistent platting, including parcels of small or irregular shapes, the presence of nonconforming uses with respect to zoning, inadequate street layout or improper subdivision.**

**This factor is also indicated when there are inadequate public utilities, or plans for utility improvements, that would allow the property to be developed in accordance with the intensity of use identified in the municipality's comprehensive plan or zoning ordinance or other economic development plans for the area. This factor is also present if public improvements serving the site, including streets, streetlights and other utility systems, do not meet current municipal standards. Similarly, lack of community planning is indicated if private improvements, including parking lots, screening and organization of buildings within the site, do not meet accepted community development standards.**

**This condition is present to a major extent throughout the Study Area. The pattern of land-use, organization of public improvements and traffic conditions within the Study Area evidence a lack of community planning. Slightly more than half of the buildings in the Study Area are known to have been built before 1923, predating Chicago's first zoning ordinance. (Because construction dates are not available for all buildings, precise quantification is not possible.) Particularly along the commercial corridors within the Study Area, parcels are of inadequate shape and size to meet contemporary development standards.**

**The area also developed without an adequate number of parks of sufficient size to meet the City's open space standards. The Area includes approximately thirty (30) acres of park land and open space, including recreational facilities owned by North Park University. In the 1998 CitySpace plan, the Albany Park community area was identified as having an open space deficit of approximately seventy-four (74) acres needed to meet a minimum standard of two (2) acres per one thousand (1,000) community residents.**

Streets were not originally built to accommodate current traffic volumes. Most existing uses lack sufficient off-street parking to accommodate parking demand. Residential streets are of inadequate width to accommodate on-street parking needed to serve existing residential uses and two-way traffic. The use of on-street parking is made more difficult by traffic congestion within the Study Area.

#### Obsolescence.

Obsolescence refers to the condition or process of falling into disuse as evidenced by structures that have become ill-suited for their original use.

Functional obsolescence is characterized by buildings designed for a single or specific purpose or use, buildings of inadequate size to accommodate alternative uses, or buildings using a type of construction which limits long term use and marketability. Site improvements such as water and sewer lines, public utility lines, roadways, parking areas, parking structures, sidewalks, curbs and gutters and lighting may be inadequate or obsolete in relation to contemporary standards for such improvements. Functional obsolescence includes poor design or layout, improper orientation of the building on the site, inadequate loading facilities, height, or other factors which detract from the overall usefulness or desirability of the property. As an inherent deficiency, functional obsolescence results in a loss in property value.

Economic obsolescence may be evidenced by a variety of factors including deterioration of the physical environment, streets of inadequate width, or parcels of inadequate size or irregular shape which prevent reasonable development. This condition is often a result of adverse conditions, which cause some degree of market rejection and, therefore, a depreciation of market values.

Declining or stagnant equalized assessed values are indicative of economic and functional obsolescence. This condition relates to the lack of growth and private investment in an area resulting in economic and physical decline. Table A shows that the E.A.V. for the Study Area has grown at a slower rate than the balance of Chicago's total E.A.V. for each of the last five (5) years. Between 1995 and 1996, the total E.A.V. of the Study Area actually declined slightly. Thus, obsolescence is present to a major extent within the Study Area.

Table A.

## E.A.V. Growth 1993 -- 1998.

Tax Year	Study Area Total E.A.V.	Percentage Change From Prior Year (Study Area)	Percentage Change From Prior Year (Balance of Chicago)
1993	\$98,939,002	--	--
1994	101,977,986	3.1%	5.0%
1995	102,266,026	0.3%	1.0%
1996	102,118,691	-0.1%	1.2%
1997	109,948,450	7.7%	8.4%
1998	110,683,139	0.7%	1.8%

Obsolescence is further demonstrated by the many narrow commercial buildings along the commercial corridors in the Study Area that lack adequate off-street parking and loading facilities. Such buildings cannot be easily marketed for commercial use, and the resulting decline in market value is often followed by a reduction in the assessed value of the property.

In order to quantify the overall obsolescence of property within the Study Area on a block by block basis, obsolescence was considered present when there was an overall decline in the assessed value of property during the most recent triennial reassessment, the assessed value of residential property grew at a slower rate than the Study Area average and the property suffered from a lack of maintenance, or for commercial property, where the assessed value grew at a rate below the Study Area average and the property suffered from lack of maintenance, the commercial building was more than fifty (50) years old and the lot coverage precluded the provision of off-street parking to serve the use.

Obsolescence was found to be present to a major extent within the Study Area, affecting property on seventy-four (74) of eighty-six (86) (eighty-six percent (86%)) tax blocks. Obsolescence was considered present to a major extent when more than twenty-five percent (25%) of the parcels met the definitions described in the

preceding paragraph. Overall, two hundred thirty-nine (239) of the one thousand five hundred thirty-nine (1,539) parcels or sixteen percent (16%) of all parcels were found to be obsolete using this methodology.

#### **Overcrowding Of Structures And Community Facilities.**

This condition exists when a structure or community facility has reached a level of use beyond a designed or legally permitted level. Overcrowding is often found in buildings originally designed for a specific use and later converted to accommodate a more intensive use without adequately meeting requirements for minimum floor area, privacy, ingress and egress, loading and services, or the capacity of building systems. Evidence of this condition may include the outside storage of materials that cannot be contained in enclosed buildings, or vehicles that cannot be stored in buildings or enclosed storage yards. The presence of this condition with respect to residential buildings may be documented when levels of occupancy exceed that of the municipality overall. This factor may also be demonstrated when community facilities such as parks, schools and on-street parking resources are over-used and cannot adequately meet appropriate service standards.

This factor is present to a major extent within the Study Area. Overcrowding is evidenced by double-parking on streets and in alleys, a population density that has resulted in overcrowded dwelling units, inadequate garbage storage reflected by overflowing garbage containers, and a lack of open space to meet the City's open space standards.

Few of the multi-family buildings in the Study Area have sufficient off-street parking to meet even minimal parking standards. As a result on-street parking is in great demand, but inadequate. The intensive use of on-street parking has resulted in a breakdown of infrastructure, especially curbs and gutters. Parkways lack grass. Streets cannot receive routine street cleaning because there is insufficient off-street parking to allow cars to be relocated.

One of the standard measure of overcrowding with respect to housing units is the number of units with more than one (1) person per room. For Chicago overall, approximately nine percent (9%) of all housing units have one plus (1+) persons per room. Seven (7) of the nine (9) census tracts included in the Study Area exceed the City's average. These census tracts include sixty-three (63) or seventy-three percent (73%) of the tax blocks in the Study Area.

Overcrowding of community facilities is further demonstrated by announced plans to construct two (2) new middle schools in the Study Area to relieve overcrowding and expand capacity at Von Steuben High School. Land acquisition

is in progress to acquire land for construction of the Haugan Middle School adjacent to Jensen Park. A new Albany Park Middle School will be built on a site adjacent to Hibbard School, allowing the relocation of this facility from its current location in Von Steuben High School.

#### Presence Of Structures Below Minimum Code Standards.

This factor is present when structures do not conform with local standards of zoning, subdivision, building, fire or other governmental codes applicable to the property, excluding housing and property maintenance codes. The principal purposes of such codes are to require that buildings be constructed in such a way that they can sustain the loads expected from the type of occupancy and are safe for occupancy against fire and similar hazards, and/or to establish minimum standards for safe and sanitary habitation. Buildings below minimum code are characterized by defects or deficiencies which threaten health and safety.

This factor is present to a major extent within the Study Area. More than fifty percent (50%) of the buildings on thirty-six (36) of the eighty-six (86) tax blocks (forty-two percent (42%)) had code violations. On another thirty-five (35) blocks (forty percent (40%)), code violations were also present but affected less than fifty percent (50%) of the buildings on each block. Of the one thousand two hundred seventy-three (1,273) buildings within the Study Area, five hundred ten (510) or forty percent (40%) have been cited with code violations since 1994 according to City records. Many of these buildings exhibit a pattern of chronic code violations over a multiple year period.

#### Factors Present To A Minor Extent.

##### Deleterious Land-Use Or Layout.

Deleterious land uses include instances of incompatible land-use relationships, buildings occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive, or environmentally unsuitable.

Under the above definition, this factor is present to a minor extent, affecting only five (5) of the tax blocks within the Study Area (six percent (6%)). Among the examples of such deleterious conditions are the use of razor wire above a perimeter security fence of a recycling operation that is located across a narrow street from several large multi-family residential buildings and loading docks for commercial uses that face apartment buildings. Residential uses are not adequately buffered from these more intensive commercial and industrial uses.

Deleterious land-use and layout also exists if any of the following are present:

- Platting does not conform to current development codes with respect to lot size, configuration and public access.
- Parcels are of inadequate size or shape for contemporary development.
- Land uses are non-conforming with respect to current zoning.
- There are land-use conflicts with adjacent land uses.
- Single purpose buildings have been converted to accommodate another activity, or buildings are occupied by inappropriate mixed uses.
- Residential uses front on, or near, heavily traveled streets, thus causing susceptibility to noise, fumes and glare.
- Structures are located in a one hundred (100) year flood plain.
- Environmental contamination is present, which hampers reuse.

Under this broader definition of deleterious land-use and layout, much of the property along the commercial corridors in the Study Area would also be considered blighted. Many of the parcels are of inadequate size and shape for modern commercial development. They are characterized by narrow lot widths and insufficient lot depths. Minimal off-street parking is provided for commercial employees or customers. There are several instances of land-use conflicts between commercial and residential uses, as well as instances of conflicts between commercial and industrial uses.

Given the age of the residential buildings in the Study Area, the presence of lead based paint is a potentially serious environmental health hazard. Similarly, asbestos may also be present in many existing buildings. While the eligibility analysis did not include any formal documentation of the presence of these hazards, it is likely that these substances are present in many of the one thousand two hundred seventy-three (1,273) buildings in the Study Area.

#### **Excessive Vacancies.**

This condition is present when buildings are unoccupied or under-utilized. The presence of such buildings or sites represents an adverse influence on the area because of the frequency, extent or duration of the vacancies. Excessive vacancies

include abandoned properties which evidence no apparent effort directed toward their occupancy or utilization.

Excessive vacancies were found to be present within the Study Area to a minor extent. Only fifteen (15) buildings (or one percent (1%)) were identified as vacant or partially vacant buildings. Of the eighty-six (86) tax blocks in the Study Area, this factor was present to major extent on three (3) blocks (affecting more than thirty percent (30%) of the buildings on the block) and to a minor extent on thirteen (13) blocks.

#### Lack Of Ventilation, Light, Or Sanitary Facilities.

This factor refers to the absence of adequate ventilation for light or 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. Conditions, such as lack of indoor plumbing, lack of adequate windows, or other means of providing ventilation or light, can negatively influence the health and welfare of a building's residents or users.

The presence of this factor could not be adequately assessed through the exterior building condition survey, and other available information, to a degree sufficient to warrant its inclusion as a blighting factor present within the Study Area with respect to individual buildings. However, the adequacy of garbage storage in alleys was considered. This factor was present to a minor extent on three (3) tax blocks. Overall, this factor was found to be present in the Study Area to a minor extent, affecting less than three percent (3%) of all tax blocks.

#### Factors Not Considered To Be Present To A Meaningful Extent.

##### Abandonment.

Abandoned buildings reflect property in which all apparent use of, or interest in, the structure by the owner has been discontinued. Unlike vacant buildings, for which new users are being sought, abandoned property generally shows no evidence of ongoing maintenance or marketing. Such property is frequently also deteriorated or dilapidated, and may have tax delinquencies or contain

environmental contaminants which limit its economic value and reuse potential. The presence of substantial numbers of abandoned buildings in an area can discourage private investment and lead to further decline.

This condition was not found to be present within the Study Area. Although three (3) buildings were initially identified as abandoned during the building condition survey, subsequent analysis showed that taxes were being paid on these parcels. Consequently these buildings were reclassified as vacant buildings.

#### **Dilapidation.**

Dilapidation is defined as an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements to a degree that major repair is required or the defects are so serious and extensive that buildings must be removed. This factor reflects a substandard condition of a building's foundation, wall or roof elements where deterioration has occurred to such an extent that rehabilitation is not practical or economically feasible. Such structures typically exhibit major structural fatigue, such as leaning or warped walls, bowed or sagging roofs, or cracked or missing foundation walls.

This factor is not present to a meaningful extent within the Study Area. Only one (1) building was found to be dilapidated.

#### **Illegal Use Of Individual Structures.**

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law. This condition also exists when the use of a structure does not conform to the requirements of the existing housing code, including the presence of illegal dwelling units.

This condition could not be assessed with certainty within the Study Area, and therefore is not considered present to a degree sufficient to warrant its inclusion as a blighting factor. However, anecdotal evidence indicated that there is a history of illegal residential conversions in the Study Area, which has exacerbated the overcrowding of structures and community facilities within Albany Park.

#### **Inadequate Utilities.**

This condition is present when underground and overhead utilities such as storm sewers and storm drainage, water lines and gas, telephone and electrical services are shown to be inadequate because they are deteriorated, antiquated,



obsolete or in disrepair. This factor exists in the absence of one (1) or more of the following utilities serving the site: gas, electricity, water, sanitary sewer or storm sewer. This factor is also present when the existing utilities are of insufficient capacity to serve existing uses in the redevelopment project area or to accommodate the level of development permitted under current zoning, or envisioned under the comprehensive plan or adopted redevelopment plan for the area.

All properties within the Study Area are presently served by the appropriate utilities, and nearly all properties are in active use. However, recent power outages in the Study Area indicate that electrical service in the Study Area may be inadequate. As the particular tax blocks affected by electrical service interruptions could not be determined with certainty, inadequate utilities has not been identified as a blighting factor present within the Study Area for particular tax blocks.

### 3.

#### *Determination Of Study Area Eligibility.*

The Study Area qualifies for designation as a "conservation area". Ninety-four percent (94%) of all buildings within the Study Area are at least thirty-five (35) years of age. This is substantially more than the minimum fifty percent (50%) building age threshold for designation of a "conservation area" under the Act. In all, one thousand one hundred ninety-seven (1,197) of the one thousand two hundred seventy-three (1,273) buildings within the Study Area are at least thirty-five (35) years old.

Once the age requirement has been met, the presence of three (3) additional conditions is required for designation of improved property as a "conservation area". Of the conditions cited in the Act, ten (10) are present within the Study Area.

The conditions present within the Study Area to a major extent include:

- Deterioration (seventy-two percent (72%) of blocks have deteriorating infrastructure or deteriorated buildings).
- Depreciation of physical maintenance (affects sixty-nine percent (69%) of all tax blocks).

- Excessive land coverage (affects sixty-seven percent (67%) of all tax blocks).
- Lack of community planning (affects all tax blocks).
- Obsolescence (affects eighty-six percent (86%) of tax blocks).
- Overcrowding of structures and community facilities (affects seventy-three percent (73%) of all tax blocks).
- Presence of structures below minimum code (affects eighty-three percent (83%) of all tax blocks).

The following conditions are present to a minor extent within the Study Area:

- excessive vacancies (affects fifteen percent (15%) of tax blocks);
- lack of ventilation, light and sanitary facilities (affects three percent (3%) of tax blocks); and
- deleterious land-use and layout (affects six percent (6%) of tax blocks).

These factors are reasonably distributed throughout the Study Area. Based on the conditions present, the area is not likely to be effectively developed without the designation of all, or part, of the Study Area as a "conservation area" and the adoption of a tax increment redevelopment plan and project. The distribution of factors within the Study Area is presented in Table B, Distribution of Blighting Factors.

[Figure A referred to in this Eligibility Report for Lawrence/Kedzie Tax Increment Financing Redevelopment Project Area constitutes Exhibit "E" to the ordinance and printed on page 24898 of this Journal.]

[Table B referred to in this Eligibility Report for Lawrence/Kedzie Tax Increment Financing Redevelopment Project Area printed on pages 24886 through 24887 of this Journal.]

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 1 of 15)

*Total 1998 Equalized Assessed Value (EAV) = \$110,683,139*

*Note: The PIN list which appears below includes a total of 1,574 parcels including  
condominium units, divided parcels and public right-of-way. (The three divided parcels  
were 1997 PIN numbers that were replaced by new PIN numbers 13-12-301-033-1001  
through 1021 for 1998 tax year.)*

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
		13-02-400-040-000	Exempt	13-02-400-041-000	Exempt
13-02-429-027-000	\$156,199	13-02-429-035-000	\$265,422	13-02-429-043-000	\$226,417
13-02-430-029-000	\$118,026	13-02-430-034-000	\$93,169	13-02-430-045-000	\$120,163
13-02-430-046-000	\$110,643	13-02-430-047-000	\$105,579	13-02-430-048-000	Exempt
13-02-431-027-000	\$48,383	13-02-431-028-000	\$96,447	13-02-431-029-000	\$96,477
13-02-431-030-000	\$79,305	13-02-431-031-000	\$93,415	13-02-431-032-000	\$76,837
13-02-431-033-000	\$76,837	13-02-431-034-000	Exempt	13-02-433-012-000	\$143,065
13-02-433-013-000	\$99,560	13-02-433-014-000	\$161,302	13-02-433-015-000	\$94,850
13-02-433-016-000	\$100,217	13-02-433-017-000	\$80,900	13-02-433-018-000	\$98,045
13-02-433-019-000	\$65,467	13-02-433-020-000	\$61,273	13-02-433-021-000	\$120,540
13-02-433-022-000	\$157,668	13-02-433-023-000	\$98,704	13-02-433-024-000	\$59,513
13-02-433-029-000	\$22,732	13-02-433-030-000	\$22,732	13-02-433-031-000	\$47,062
13-02-433-032-000	\$74,971	13-02-433-033-000	\$111,559	13-02-433-035-000	\$3,401
13-11-201-001-000	Exempt	13-11-201-002-000	Exempt	13-11-201-003-000	Exempt
13-11-201-006-000	\$47,590	13-11-201-007-000	\$23,072	13-11-201-008-000	\$114,375
13-11-201-009-000	\$77,794	13-11-201-010-000	\$82,738	13-11-201-045-000	\$128,730
13-11-202-001-000	Exempt	13-11-203-005-000	\$83,867	13-11-203-006-000	\$72,082
13-11-203-007-000	\$69,253	13-11-203-008-000	\$60,531	13-11-203-009-000	\$291,906
13-11-203-040-000	\$205,730	13-11-204-001-000	\$138,177	13-11-204-002-000	\$218,147
13-11-204-003-000	\$92,373	13-11-204-004-000	\$70,289	13-11-204-005-000	\$76,148
13-11-204-006-000	\$211,420	13-11-205-001-000	\$75,039	13-11-205-002-000	\$75,468
13-11-205-018-000	\$306,025	13-11-205-019-000	\$81,367	13-11-205-020-000	\$13,082
13-11-205-021-000	\$11,867	13-11-205-022-000	\$72,804	13-11-205-023-000	\$29,206
13-11-205-024-000	\$65,273	13-11-205-033-000	\$64,848	13-11-205-034-000	\$64,848
13-11-205-035-000	\$56,954	13-11-205-036-000	\$60,324	13-11-205-038-000	\$104,949
13-11-205-039-000	\$148,547	13-11-205-040-000	\$120,104	13-11-205-041-000	\$198,864
13-11-205-042-000	Exempt	13-11-205-043-000	\$1,905	13-11-205-044-000	\$53,905
13-11-205-045-100	\$34,602	13-11-205-045-100	\$34,602	13-11-205-045-100	\$34,602

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 2 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-11-205-045-100	\$34,602	13-11-205-045-100	\$4,894	13-11-205-045-100	\$27,286
13-11-205-045-100	\$27,286	13-11-205-045-100	\$27,286	13-11-205-045-100	\$28,073
13-11-205-045-101	\$26,106	13-11-205-045-101	\$26,106	13-11-205-045-101	\$26,106
13-11-205-045-101	\$26,106	13-11-205-045-101	\$31,735	13-11-205-045-101	\$31,408
13-11-211-021-000	\$12,955	13-11-211-022-000	\$12,059	13-11-211-023-000	\$12,059
13-11-211-024-000	\$12,059	13-11-211-025-000	\$11,048	13-11-211-026-000	\$10,398
13-11-211-027-000	\$9,533	13-11-211-028-000	\$9,533	13-11-211-029-000	\$9,533
13-11-211-030-000	\$9,533	13-11-211-031-000	\$9,533	13-11-211-032-000	\$9,533
13-11-211-033-000	\$100,914	13-11-211-034-000	\$17,603	13-11-211-035-000	\$17,603
13-11-211-036-000	\$17,603	13-11-211-037-000	\$122,092	13-11-211-038-000	\$17,437
13-11-211-039-000	\$115,158	13-11-211-040-000	\$114,820	13-11-211-041-000	\$46,005
13-11-211-042-000	\$47,068	13-11-217-017-000	\$108,568	13-11-217-018-000	\$198,787
13-11-217-019-000	\$206,818	13-11-217-020-000	\$15,203	13-11-217-021-000	\$86,025
13-11-217-022-000	\$86,025	13-11-217-023-000	\$18,729	13-11-217-024-000	\$78,347
13-11-217-025-000	\$189,664	13-11-217-026-000	\$145,818	13-11-217-027-000	\$30,695
13-11-217-028-000	\$30,695	13-11-217-029-000	\$27,292	13-11-217-030-000	\$31,384
13-11-217-031-000	\$24,650	13-11-217-032-000	\$24,650	13-11-217-033-000	\$33,982
13-11-217-034-000	\$291,743	13-11-220-029-000	\$303,536	13-11-220-030-000	\$22,533
13-11-220-031-000	\$6,540	13-11-220-032-000	\$410,044	13-11-220-033-000	\$195,969
13-11-221-028-000	\$119,397	13-11-221-029-000	\$87,824	13-11-221-030-000	\$54,266
13-11-221-031-000	\$39,310	13-11-221-032-000	\$21,960	13-11-221-033-000	\$44,723
13-11-221-034-000	\$80,227	13-11-221-035-000	\$118,829	13-11-221-036-000	\$118,883
13-11-222-027-000	\$28,456	13-11-222-028-000	\$214,644	13-11-222-029-000	\$128,176
13-11-222-030-000	\$101,378	13-11-222-031-000	\$98,963	13-11-222-033-000	\$39,724
13-11-222-034-000	\$76,560	13-11-223-026-000	\$57,658	13-11-223-027-000	\$73,116
13-11-223-028-000	\$79,239	13-11-223-029-000	\$61,696	13-11-223-032-000	\$112,720
13-11-223-033-000	\$84,622	13-11-223-037-000	\$99,116	13-11-223-040-000	\$75,222
13-11-223-041-000	\$127,832	13-11-224-017-000	Exempt	13-11-224-018-000	Exempt
13-11-224-019-000	Exempt	13-11-224-020-000	Exempt	13-11-224-021-000	Exempt
13-11-224-022-000	Exempt	13-11-224-023-000	Exempt	13-11-224-024-000	Exempt
13-11-224-025-000	Exempt	13-11-224-026-000	\$103,079	13-11-224-027-000	Exempt
13-11-224-028-000	\$116,635	13-11-224-029-000	\$115,962	13-11-224-033-000	Exempt
13-11-224-038-000	\$257,769	13-11-224-039-000	Exempt	13-11-224-040-000	Exempt
13-11-322-001-000	\$482,366	13-11-322-005-000	\$28,862	13-11-322-006-000	\$28,744
13-11-322-007-000	\$29,062	13-11-322-008-000	\$587,389	13-11-322-009-000	\$168,033
13-11-322-010-000	\$29,982	13-11-322-011-000	\$31,314	13-11-322-012-000	\$30,287

*Appendix "C".*  
 (To Lawrence/Kedzie Tax Increment Financing  
 Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
 (Page 3 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-11-322-013-000	\$29,973	13-11-322-014-000	\$39,578	13-11-322-015-000	\$39,460
13-11-322-016-000	\$44,078	13-11-322-017-000	\$32,498	13-11-322-018-000	\$34,804
13-11-322-019-000	\$42,991	13-11-322-020-000	\$125,329	13-11-322-021-000	\$503,267
13-11-322-023-000	\$28,667	13-11-322-024-000	\$29,345	13-11-322-025-000	\$36,881
13-11-323-025-000	\$351,038	13-11-323-026-000	\$177,178	13-11-324-027-000	\$116,878
13-11-324-028-000	\$105,719	13-11-324-029-000	\$63,941	13-11-324-030-000	\$80,414
13-11-324-031-000	\$80,414	13-11-324-032-000	\$116,234	13-11-324-033-000	\$119,282
13-11-324-034-000	\$177,551	13-11-325-024-000	\$270,491	13-11-325-025-000	\$135,607
13-11-325-026-000	\$127,814	13-11-325-027-000	\$127,814	13-11-325-028-000	\$130,809
13-11-325-029-000	\$92,933	13-11-325-030-000	\$290,234	13-11-326-030-000	\$194,194
13-11-326-031-000	\$19,658	13-11-326-032-000	\$19,658	13-11-326-033-000	\$162,206
13-11-326-034-000	\$70,973	13-11-326-035-000	\$187,042	13-11-327-029-000	\$211,638
13-11-327-030-000	\$101,195	13-11-327-031-000	\$79,043	13-11-327-032-000	\$81,881
13-11-327-033-000	\$174,555	13-11-327-034-000	\$155,638	13-11-327-035-000	\$259,408
13-11-328-001-000	\$22,385	13-11-328-002-000	\$22,812	13-11-328-003-000	\$28,328
13-11-328-004-000	\$21,565	13-11-328-005-000	\$30,572	13-11-328-006-000	\$30,269
13-11-328-007-000	\$34,322	13-11-328-008-000	\$27,026	13-11-328-009-000	\$37,332
13-11-328-010-000	\$31,570	13-11-328-011-000	\$32,825	13-11-328-012-000	\$29,993
13-11-328-013-000	\$30,738	13-11-328-014-000	\$238,599	13-11-328-015-000	\$28,729
13-11-328-016-000	\$39,572	13-11-328-017-000	\$36,069	13-11-328-018-000	\$33,398
13-11-328-019-000	\$33,062	13-11-328-020-000	\$38,305	13-11-328-021-000	\$32,661
13-11-328-022-000	\$31,157	13-11-328-023-000	\$53,403	13-11-328-024-000	\$39,829
13-11-328-025-000	\$31,850	13-11-328-026-000	\$42,209	13-11-328-027-000	\$160,419
13-11-328-028-000	\$133,451	13-11-328-029-000	\$125,846	13-11-328-030-000	\$73,251
13-11-328-031-000	\$238,536	13-11-403-001-000	Exempt	13-11-403-002-000	\$57,294
13-11-403-003-000	\$28,646	13-11-403-058-000	\$28,646	13-11-403-059-000	Exempt
13-11-404-008-000	\$323,715	13-11-404-009-000	Exempt	13-11-404-010-000	Exempt
13-11-404-011-000	Exempt	13-11-404-012-000	Exempt	13-11-404-013-000	\$22,760
13-11-404-014-000	Exempt	13-11-404-015-000	Exempt	13-11-404-024-000	Exempt
13-11-404-025-000	Exempt	13-11-404-026-000	Exempt	13-11-404-027-000	Exempt
13-11-404-028-000	Exempt	13-11-404-029-000	Exempt	13-11-404-030-000	Exempt
13-11-404-031-000	Exempt	13-11-404-032-000	Exempt	13-11-404-033-000	Exempt
13-11-404-034-000	\$28,310	13-11-404-035-000	Exempt	13-11-404-036-000	Exempt
13-11-404-037-000	Exempt	13-11-404-038-000	Exempt	13-11-404-039-000	Exempt
13-11-404-040-000	Exempt	13-11-404-041-000	Exempt	13-11-404-042-000	Exempt
13-11-404-043-000	Exempt	13-11-404-044-000	Exempt	13-11-404-045-000	Exempt

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 4 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-11-404-046-000	\$412,001	13-11-405-001-000	\$184,217	13-11-405-002-000	\$175,225
13-11-405-003-000	\$184,217	13-11-405-004-000	\$175,225	13-11-405-005-000	Exempt
13-11-405-006-000	Exempt	13-11-405-007-000	Exempt	13-11-405-008-000	Exempt
13-11-405-009-000	Exempt	13-11-405-010-000	Exempt	13-11-405-011-000	Exempt
13-11-405-012-000	Exempt	13-11-405-013-000	Exempt	13-11-405-014-000	Exempt
13-11-405-015-000	Exempt	13-11-405-016-000	Exempt	13-11-405-017-000	Exempt
13-11-405-018-000	Exempt	13-11-405-019-000	Exempt	13-11-405-020-000	Exempt
13-11-405-021-000	Exempt	13-11-405-022-000	Exempt	13-11-405-023-000	Exempt
13-11-405-024-000	Exempt	13-11-405-027-000	Exempt	13-11-405-028-000	Exempt
13-11-405-029-000	Exempt	13-11-405-030-000	Exempt	13-11-405-031-000	Exempt
13-11-405-032-000	Exempt	13-11-405-033-000	Exempt	13-11-406-001-000	Exempt
13-11-407-001-000	Exempt	13-11-407-002-000	Exempt	13-11-407-003-000	Exempt
13-11-407-004-000	Exempt	13-11-407-005-000	Exempt	13-11-407-006-000	Exempt
13-11-407-007-000	Exempt	13-11-407-008-000	Exempt	13-11-407-009-000	\$327,266
13-11-413-002-000	Exempt	13-11-413-003-000	Exempt	13-11-414-001-000	Exempt
13-11-414-002-000	Exempt	13-11-414-003-000	Exempt	13-11-414-004-000	\$28,307
13-11-414-005-000	\$38,922	13-11-414-006-000	\$34,541	13-11-414-007-000	\$25,408
13-11-414-008-000	\$35,391	13-11-414-009-000	\$36,343	13-11-414-010-000	Exempt
13-11-414-011-000	\$21,630	13-11-414-012-000	\$22,267	13-11-414-013-000	Exempt
13-11-414-014-000	\$29,225	13-11-414-015-000	Exempt	13-11-414-016-000	Exempt
13-11-414-017-000	\$18,926	13-11-414-018-000	Exempt	13-11-414-019-000	Exempt
13-11-414-020-000	\$26,154	13-11-414-021-000	\$22,989	13-11-414-022-000	\$20,185
13-11-414-023-000	\$18,886	13-11-414-024-000	\$37,509	13-11-414-025-000	\$28,379
13-11-414-026-000	\$26,675	13-11-414-027-000	\$34,187	13-11-414-028-000	\$25,267
13-11-414-029-000	\$28,227	13-11-414-030-000	\$29,465	13-11-414-031-000	\$40,872
13-11-414-032-000	\$22,596	13-11-414-033-000	\$21,833	13-11-414-034-000	\$31,133
13-11-414-035-000	\$41,946	13-11-414-036-000	\$37,121	13-11-414-037-000	\$28,349
13-11-414-038-000	\$34,363	13-11-415-001-000	\$25,352	13-11-415-002-000	\$18,324
13-11-415-003-000	\$18,721	13-11-415-004-000	\$21,554	13-11-415-005-000	\$16,927
13-11-415-006-000	\$36,896	13-11-415-007-000	\$19,656	13-11-415-008-000	\$20,876
13-11-415-009-000	\$18,099	13-11-415-010-000	\$19,891	13-11-415-011-000	\$21,166
13-11-415-012-000	\$23,806	13-11-415-013-000	\$28,698	13-11-415-014-000	\$29,408
13-11-415-015-000	\$28,791	13-11-415-016-000	\$22,407	13-11-415-017-000	\$21,216
13-11-415-018-000	\$39,286	13-11-415-019-000	\$23,064	13-11-415-020-000	\$41,876
13-11-415-021-000	\$19,966	13-11-415-022-000	\$19,700	13-11-415-023-000	\$23,702
13-11-415-024-000	\$34,619	13-11-415-025-000	\$34,619	13-11-415-026-000	\$34,619

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 5 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-11-415-027-000	\$174,287	13-11-415-028-000	\$60,298	13-11-415-029-000	\$72,316
13-11-415-030-000	\$274,486	13-11-421-015-000	\$205,752	13-11-421-016-000	\$54,384
13-11-421-017-000	\$51,576	13-11-421-018-000	\$37,280	13-11-421-019-000	\$155,930
13-11-421-020-000	\$42,172	13-11-421-021-000	\$35,100	13-11-421-022-000	\$26,945
13-11-421-023-000	\$50,650	13-11-421-024-000	\$47,600	13-11-421-025-000	\$30,435
13-11-421-026-000	\$182,652	13-11-422-001-000	Exempt	13-11-422-002-000	Exempt
13-11-423-001-000	\$258,743	13-11-423-002-000	\$26,997	13-11-423-003-000	\$34,939
13-11-423-004-000	\$28,094	13-11-423-005-000	\$40,960	13-11-423-006-000	\$37,235
13-11-423-007-000	\$20,153	13-11-423-008-000	\$32,046	13-11-423-009-000	\$37,191
13-11-423-010-000	\$32,537	13-11-423-011-000	\$38,244	13-11-423-012-000	\$30,601
13-11-423-013-000	\$39,671	13-11-423-014-000	\$23,828	13-11-423-015-000	\$48,607
13-11-423-016-000	\$26,219	13-11-423-017-000	\$176,158	13-11-423-018-000	\$376,802
13-11-423-019-000	\$335,343	13-11-423-020-000	\$32,840	13-11-423-021-000	\$220,737
13-11-423-022-000	\$33,967	13-11-423-023-000	\$135,884	13-11-423-024-000	\$225,881
13-11-423-025-000	\$236,709	13-11-424-001-000	\$133,218	13-11-424-002-000	\$27,320
13-11-424-003-000	\$32,340	13-11-424-004-000	\$41,505	13-11-424-005-000	\$29,099
13-11-424-006-000	\$29,823	13-11-424-007-000	\$35,112	13-11-424-008-000	\$36,182
13-11-424-009-000	\$32,892	13-11-424-010-000	\$33,470	13-11-424-011-000	\$33,459
13-11-424-012-000	\$28,153	13-11-424-013-000	\$28,105	13-11-424-014-000	\$237,352
13-11-424-015-000	\$32,463	13-11-424-016-000	\$41,317	13-11-424-017-000	\$41,865
13-11-424-018-000	\$47,890	13-11-424-019-000	\$258,610	13-11-424-020-000	\$244,465
13-11-424-021-000	\$96,131	13-11-424-022-000	\$111,273	13-11-424-023-000	\$146,018
13-11-424-024-000	\$420,315	13-11-425-001-000	\$195,498	13-11-425-002-000	\$32,594
13-11-425-003-000	\$28,229	13-11-425-004-000	\$29,105	13-11-425-005-000	\$33,339
13-11-425-006-000	\$29,400	13-11-425-007-000	\$28,229	13-11-425-008-000	\$32,070
13-11-425-009-000	\$28,229	13-11-425-010-000	\$31,983	13-11-425-011-000	\$28,229
13-11-425-012-000	\$27,741	13-11-425-013-000	\$29,556	13-11-425-014-000	\$31,076
13-11-425-015-000	Exempt	13-11-425-016-000	\$37,851	13-11-425-017-000	\$33,546
13-11-425-018-000	\$27,224	13-11-425-019-000	\$29,496	13-11-425-020-000	\$39,192
13-11-425-021-000	\$30,239	13-11-425-022-000	\$29,302	13-11-425-023-000	\$29,753
13-11-425-024-000	\$26,282	13-11-425-025-000	\$23,345	13-11-425-026-000	\$31,916
13-11-425-027-000	\$24,057	13-11-425-028-000	\$67,743	13-11-425-029-000	\$73,879
13-11-425-030-000	\$73,879	13-11-425-031-000	\$71,834	13-11-425-032-000	\$68,139
13-11-425-033-000	\$68,139	13-11-425-034-000	\$68,139	13-11-425-035-000	\$74,932
13-11-426-001-000	\$206,768	13-11-426-002-000	\$19,178	13-11-426-003-000	\$30,377
13-11-426-004-000	\$26,077	13-11-426-005-000	\$27,384	13-11-426-006-000	\$29,477

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 6 of 15)

PIN NUMBER	% EAV	PIN NUMBER	% EAV	PIN NUMBER	% EAV
13-11-426-007-000	\$36,577	13-11-426-008-000	\$24,336	13-11-426-009-000	\$20,647
13-11-426-010-000	\$21,005	13-11-426-011-000	\$27,159	13-11-426-012-000	\$24,685
13-11-426-013-000	\$26,575	13-11-426-014-000	\$20,174	13-11-426-015-000	Exempt
13-11-426-016-000	Exempt	13-11-426-017-000	Exempt	13-11-426-018-000	Exempt
13-11-426-019-000	\$17,449	13-11-426-020-000	\$23,183	13-11-426-021-000	\$25,186
13-11-426-022-000	\$24,092	13-11-426-023-000	\$27,155	13-11-426-024-000	\$23,115
13-11-426-025-000	\$18,936	13-11-426-026-000	\$29,729	13-11-426-027-000	\$474,939
13-11-426-028-000	\$163,710	13-11-426-029-000	\$418,312	13-11-427-001-000	\$281,569
13-11-427-002-000	\$22,199	13-11-427-003-000	\$14,165	13-11-427-004-000	\$26,159
13-11-427-005-000	\$18,472	13-11-427-006-000	\$11,846	13-11-427-007-000	\$28,171
13-11-427-008-000	\$23,613	13-11-427-009-000	\$24,217	13-11-427-010-000	\$24,217
13-11-427-011-000	\$24,217	13-11-427-012-000	\$25,562	13-11-427-015-000	Exempt
13-11-427-016-000	\$58,461	13-11-427-017-000	\$44,064	13-11-427-018-000	Exempt
13-11-427-019-000	\$41,433	13-11-427-020-000	\$66,936	13-11-427-021-000	\$25,433
13-11-427-030-000	\$35,245	13-11-427-031-000	Exempt	13-11-427-032-000	\$1,234,440
13-11-428-001-000	\$248,278	13-11-428-002-000	\$36,130	13-11-428-003-000	\$545,904
13-11-428-004-000	\$528,094	13-11-428-005-000	\$271,049	13-11-428-006-000	\$85,313
13-11-428-007-000	\$269,763	13-11-428-008-000	\$23,418	13-11-428-009-000	\$20,937
13-11-428-010-000	\$21,944	13-11-428-011-000	\$20,872	13-11-428-012-000	\$21,783
13-11-428-013-000	\$20,610	13-11-428-014-000	\$20,726	13-11-428-015-000	\$25,596
13-11-428-016-000	\$23,008	13-11-428-017-000	\$26,144	13-11-428-018-000	\$24,355
13-11-428-019-000	\$23,176	13-11-428-020-000	\$29,275	13-11-428-021-000	\$438,417
13-11-428-022-000	\$424,825	13-11-428-023-000	\$254,558	13-11-429-001-000	\$26,058
13-11-429-002-000	\$22,960	13-11-429-003-000	\$53,529	13-11-429-004-000	\$48,520
13-11-429-005-000	\$26,616	13-11-429-006-000	\$23,523	13-11-429-007-000	\$18,790
13-11-429-008-000	\$26,143	13-11-429-009-000	\$20,365	13-11-429-010-000	\$144,259
13-11-429-011-000	\$216,309	13-11-429-012-000	\$34,035	13-11-429-013-000	\$30,180
13-11-429-014-000	<del>\$40,858</del>	13-11-429-015-000	\$27,067	13-11-429-016-000	\$30,156
13-11-429-017-000	<del>\$26,450</del>	13-11-429-018-000	\$45,736	13-11-429-019-000	\$28,613
13-11-429-020-000	\$20,765	13-11-429-021-000	\$25,036	13-11-429-022-000	\$20,793
13-11-429-023-000	\$27,735	13-11-429-024-000	\$39,708	13-11-429-025-000	\$422,467
13-11-429-026-000	\$210,809	13-11-429-027-000	\$388,554	13-11-430-001-000	Exempt
13-11-430-002-000	Exempt	13-11-430-003-000	\$20,715	13-11-430-004-000	\$22,766
13-11-430-005-000	\$22,559	13-11-430-006-000	\$20,768	13-11-430-007-000	\$22,666
13-11-430-008-000	\$21,090	13-11-430-009-000	\$19,682	13-11-430-010-000	\$21,552
13-11-430-011-000	\$30,197	13-11-430-012-000	\$26,433	13-11-430-013-000	\$13,430



*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 7 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-11-430-014-000	Exempt	13-11-430-015-000	Exempt	13-11-430-016-000	\$45,625
13-11-430-017-000	\$31,953	13-11-430-018-000	\$29,365	13-11-430-019-000	\$27,344
13-11-430-020-000	\$31,386	13-11-430-021-000	\$31,674	13-11-430-022-000	\$38,076
13-11-430-023-000	\$255,545	13-11-430-024-000	\$124,477	13-11-430-025-000	\$128,765
13-11-430-026-000	\$46,914	13-11-430-027-000	\$161,993	13-11-430-028-000	\$249,038
13-11-431-001-000	\$148,342	13-11-431-002-000	\$27,093	13-11-431-003-000	\$33,812
13-11-431-004-000	\$28,593	13-11-431-005-000	\$41,106	13-11-431-006-000	\$29,275
13-11-431-007-000	\$36,894	13-11-431-008-000	\$32,452	13-11-431-009-000	\$35,314
13-11-431-010-000	\$40,193	13-11-431-011-000	\$29,064	13-11-431-012-000	\$53,190
13-11-431-013-000	\$51,273	13-11-431-014-000	Exempt	13-11-431-015-000	Exempt
13-11-431-016-000	Exempt	13-11-431-018-000	\$147,252	13-11-431-019-000	\$60,564
13-11-431-020-000	\$162,446	13-11-431-021-000	\$61,423	13-11-431-022-000	\$69,375
13-11-431-023-000	\$442,799	13-11-431-026-000	Exempt	13-12-100-001-000	\$274,667
13-12-100-002-000	\$86,841	13-12-100-004-000	\$11,329	13-12-100-005-000	\$15,253
13-12-100-006-000	\$106,033	13-12-100-009-000	\$262,896	13-12-100-010-000	\$188,343
13-12-100-011-000	\$148,037	13-12-100-012-000	\$45,763	13-12-100-013-000	\$235,427
13-12-100-016-000	\$60,935	13-12-100-021-000	\$97,440	13-12-100-022-000	\$167,360
13-12-100-024-000	\$194,536	13-12-100-025-000	\$153,487	13-12-100-026-000	\$153,487
13-12-100-027-000	\$20,396	13-12-100-028-000	\$40,343	13-12-100-029-000	\$27,218
13-12-100-030-000	\$129,438	13-12-100-031-000	\$129,438	13-12-100-032-000	\$100,033
13-12-100-033-000	Exempt	13-12-100-034-000	\$27,595	13-12-100-035-000	\$287,372
13-12-100-036-000	\$441,471	13-12-100-037-000	\$46,068	13-12-100-038-000	\$349,597
13-12-100-039-000	\$46,672	13-12-100-041-000	\$27,329	13-12-100-042-000	\$121,320
13-12-100-043-000	\$201,586	13-12-100-044-000	\$1,161,117	13-12-101-005-000	Exempt
13-12-101-006-000	Exempt	13-12-101-007-000	Exempt	13-12-101-008-000	Exempt
13-12-300-001-000	Exempt	13-12-300-002-000	Exempt	13-12-300-003-000	Exempt
13-12-300-004-000	Exempt	13-12-300-005-000	Exempt	13-12-300-006-000	Exempt
13-12-300-007-000	Exempt	13-12-300-008-000	Exempt	13-12-300-009-000	Exempt
13-12-300-010-000	\$62,818	13-12-300-011-000	\$62,921	13-12-300-012-000	\$62,921
13-12-300-013-000	\$62,921	13-12-300-014-000	\$62,921	13-12-300-015-000	\$36,327
13-12-300-016-000	\$47,245	13-12-300-017-000	\$33,001	13-12-300-018-000	\$20,752
13-12-300-019-000	Exempt	13-12-301-001-000	\$124,830	13-12-301-002-000	\$340,665
13-12-301-003-000	\$45,736	13-12-301-008-000	\$37,076	13-12-301-009-000	\$37,320
13-12-301-010-000	\$31,557	13-12-301-015-000	\$7,200	13-12-301-016-000	\$51,552
13-12-301-017-000	\$29,230	13-12-301-018-000	\$66,853	13-12-301-019-000	Divided Parce
13-12-301-020-000	Divided Parce	13-12-301-021-000	Divided Parce	13-12-301-022-000	\$35,004

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 8 of 15)

<i>PIN NUMBER</i>	<i>98 EAV</i>	<i>PIN NUMBER</i>	<i>98 EAV</i>	<i>PIN NUMBER</i>	<i>98 EAV</i>
13-12-301-027-000	\$37,393	13-12-301-029-000	\$40,596	13-12-301-030-000	\$39,004
13-12-301-031-000	\$37,642	13-12-301-032-000	\$6,429	13-12-301-033-100	\$12,723
13-12-301-033-100	\$17,223	13-12-301-033-100	\$11,280	13-12-301-033-100	\$15,780
13-12-301-033-100	\$15,780	13-12-301-033-100	\$15,780	13-12-301-033-100	\$12,274
13-12-301-033-100	\$12,723	13-12-301-033-100	\$12,723	13-12-301-033-101	\$11,280
13-12-301-033-101	\$11,280	13-12-301-033-101	\$11,280	13-12-301-033-101	\$11,280
13-12-301-033-101	\$12,274	13-12-301-033-101	\$12,728	13-12-301-033-101	\$17,223
13-12-301-033-101	\$15,780	13-12-301-033-101	\$15,787	13-12-301-033-101	\$11,287
13-12-301-033-102	\$11,287	13-12-301-033-102	\$12,283	13-12-302-001-000	\$70,934
13-12-302-006-000	\$291,402	13-12-302-007-000	\$33,742	13-12-302-009-000	\$38,468
13-12-302-010-000	\$17,425	13-12-302-011-000	\$22,124	13-12-302-012-000	\$8,734
13-12-302-013-000	\$17,574	13-12-302-014-000	\$17,689	13-12-302-017-000	\$449,513
13-12-303-001-000	Exempt	13-12-303-002-000	Exempt	13-12-303-003-000	Exempt
13-12-303-004-000	\$47,365	13-12-303-005-000	\$32,587	13-12-303-006-000	\$147,784
13-12-303-007-000	\$100,648	13-12-303-008-000	\$129,785	13-12-303-009-000	\$60,832
13-12-303-010-000	\$31,290	13-12-303-011-000	\$31,480	13-12-303-012-000	\$154,010
13-12-303-013-000	\$29,847	13-12-303-014-000	\$32,678	13-12-303-015-000	\$45,695
13-12-303-016-000	\$21,870	13-12-303-017-000	\$27,872	13-12-303-018-000	\$33,082
13-12-303-019-000	\$46,473	13-12-303-020-000	\$35,407	13-12-303-021-000	\$22,051
13-12-303-022-000	\$27,430	13-12-303-023-000	\$16,277	13-12-303-024-000	\$60,741
13-12-303-025-000	\$37,270	13-12-303-026-000	\$33,062	13-12-303-027-000	\$34,272
13-12-303-028-000	\$34,926	13-12-303-029-000	\$41,518	13-12-304-003-000	\$33,313
13-12-304-004-000	\$39,885	13-12-304-005-000	\$41,911	13-12-304-006-000	\$43,371
13-12-304-007-000	\$36,709	13-12-304-008-000	\$29,672	13-12-304-009-000	\$27,721
13-12-304-010-000	\$32,736	13-12-304-011-000	\$38,807	13-12-304-012-000	\$32,699
13-12-304-013-000	\$29,703	13-12-304-014-000	\$33,754	13-12-304-015-000	\$33,536
13-12-304-016-000	\$30,006	13-12-304-017-000	\$42,663	13-12-304-020-000	Exempt
13-12-304-021-000	Exempt	13-12-304-022-000	\$60,034	13-12-304-023-000	\$24,264
13-12-304-024-000	\$27,683	13-12-304-025-000	\$22,404	13-12-304-026-000	\$21,284
13-12-304-027-000	\$30,034	13-12-304-028-000	\$26,028	13-12-304-029-000	\$19,771
13-12-304-030-000	\$23,442	13-12-304-031-000	\$35,575	13-12-304-032-000	\$35,693
13-12-304-033-000	\$29,426	13-12-304-034-000	\$41,975	13-12-304-035-000	\$22,184
13-12-304-036-000	\$21,149	13-12-304-037-000	\$25,688	13-12-304-038-000	\$124,799
13-12-304-040-000	Exempt	13-12-304-041-000	\$30,727	13-12-304-042-000	\$47,718
13-12-304-043-000	\$14,987	13-12-305-003-000	Exempt	13-12-305-004-000	Exempt
13-12-305-011-000	Exempt	13-12-305-014-000	Exempt	13-12-305-015-000	Exempt

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 9 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-12-305-016-000	Exempt	13-12-305-017-000	Exempt	13-12-305-018-000	Exempt
13-12-309-001-000	\$374,845	13-12-309-002-000	\$83,126	13-12-309-003-000	\$94,120
13-12-309-004-000	\$132,664	13-12-309-005-000	\$113,588	13-12-309-006-000	\$150,675
13-12-309-007-000	\$258,790	13-12-309-008-000	\$141,848	13-12-309-010-000	\$51,642
13-12-309-011-000	\$38,076	13-12-309-012-000	\$26,677	13-12-309-013-000	\$26,662
13-12-309-014-000	\$37,143	13-12-309-015-000	\$34,523	13-12-309-016-000	\$30,187
13-12-309-017-000	\$33,625	13-12-309-018-000	\$6,738	13-12-309-019-000	\$40,810
13-12-309-020-000	\$49,671	13-12-309-021-000	\$28,685	13-12-309-022-000	\$42,874
13-12-309-023-000	\$38,374	13-12-309-024-000	Exempt	13-12-309-025-000	Exempt
13-12-309-026-100	\$25,163	13-12-309-026-100	\$25,163	13-12-309-026-100	\$25,163
13-12-309-026-100	\$25,265	13-12-309-026-100	\$25,265	13-12-309-026-100	\$25,265
13-12-309-026-100	\$25,666	13-12-309-026-100	\$25,666	13-12-309-026-100	\$25,690
13-12-309-026-101	\$5,642	13-12-309-026-101	\$5,642	13-12-309-026-101	\$5,642
13-12-309-026-101	\$5,642	13-12-310-001-000	\$136,704	13-12-310-002-000	\$28,999
13-12-310-003-000	\$30,043	13-12-310-004-000	\$34,837	13-12-310-005-000	\$31,667
13-12-310-006-000	\$44,472	13-12-310-007-000	Exempt	13-12-310-008-000	\$30,468
13-12-310-009-000	\$28,146	13-12-310-010-000	\$31,085	13-12-310-011-000	\$27,558
13-12-310-012-000	\$32,801	13-12-310-013-000	\$33,924	13-12-310-014-000	\$25,929
13-12-310-015-000	\$30,568	13-12-310-016-000	\$30,119	13-12-310-017-000	\$262,695
13-12-310-018-000	\$103,495	13-12-310-019-000	\$39,959	13-12-310-020-000	\$40,981
13-12-310-021-000	\$31,660	13-12-310-022-000	\$29,646	13-12-310-023-000	\$32,103
13-12-310-024-000	\$31,665	13-12-310-025-000	\$41,536	13-12-310-026-000	\$31,537
13-12-310-027-000	\$27,767	13-12-310-028-000	\$54,892	13-12-310-029-000	\$40,295
13-12-310-030-000	\$35,410	13-12-310-031-000	\$38,566	13-12-310-032-000	\$25,346
13-12-310-033-000	\$31,549	13-12-310-034-000	\$31,803	13-12-310-035-000	\$28,098
13-12-310-036-000	\$45,354	13-12-311-001-000	\$154,555	13-12-311-002-000	\$45,489
13-12-311-003-000	\$33,234	13-12-311-004-000	\$45,824	13-12-311-005-000	\$35,462
13-12-311-006-000	\$42,600	13-12-311-007-000	\$33,167	13-12-311-008-000	\$29,448
13-12-311-009-000	\$29,733	13-12-311-010-000	\$32,151	13-12-311-011-000	\$41,141
13-12-311-012-000	\$36,000	13-12-311-013-000	\$34,560	13-12-311-014-000	\$34,182
13-12-311-015-000	\$39,820	13-12-311-016-000	\$35,436	13-12-311-017-000	\$36,345
13-12-311-018-000	\$48,610	13-12-311-019-000	\$196,193	13-12-311-020-000	\$40,873
13-12-311-021-000	\$29,445	13-12-311-022-000	\$35,223	13-12-311-023-000	\$23,183
13-12-311-024-000	\$26,850	13-12-311-025-000	\$25,509	13-12-311-026-000	\$30,980
13-12-311-027-000	\$32,186	13-12-311-028-000	\$20,896	13-12-311-029-000	\$26,168
13-12-311-030-000	\$22,260	13-12-311-031-000	\$26,512	13-12-311-032-000	\$21,288

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 10 of 15)

<u>PIN NUMBER</u>	<u>98 EAV</u>	<u>PIN NUMBER</u>	<u>98 EAV</u>	<u>PIN NUMBER</u>	<u>98 EAV</u>
13-12-311-033-000	\$22,359	13-12-311-034-000	\$42,116	13-12-311-035-000	\$125,089
13-12-312-001-000	\$697,971	13-12-312-004-000	\$201,732	13-12-312-005-000	\$32,122
13-12-312-006-000	\$34,146	13-12-312-007-000	\$18,538	13-12-312-008-000	\$23,174
13-12-312-009-000	\$26,823	13-12-312-010-000	\$37,573	13-12-312-011-000	\$32,661
13-12-312-012-000	\$27,658	13-12-312-013-000	\$34,327	13-12-312-014-000	\$28,628
13-12-312-015-000	\$25,921	13-12-312-016-000	\$20,822	13-12-312-017-000	\$34,111
13-12-312-018-000	\$32,764	13-12-312-025-000	\$342,597	13-12-312-026-000	\$324,705
13-12-312-027-000	\$409,169	13-12-312-028-000	\$66,485	13-12-312-029-000	\$328,681
13-12-312-030-000	\$684,046	13-12-313-001-000	\$289,927	13-12-313-002-000	\$31,231
13-12-313-003-000	\$40,830	13-12-313-004-000	\$27,118	13-12-313-005-000	\$23,985
13-12-313-006-000	\$33,542	13-12-313-007-000	\$40,210	13-12-313-008-000	\$27,257
13-12-313-009-000	\$32,751	13-12-313-010-000	\$37,969	13-12-313-011-000	\$36,813
13-12-313-012-000	\$39,522	13-12-313-013-000	\$119,546	13-12-313-014-000	\$39,777
13-12-313-015-000	\$28,486	13-12-313-016-000	\$33,352	13-12-313-017-000	\$27,880
13-12-313-018-000	\$33,408	13-12-313-019-000	\$24,368	13-12-313-020-000	\$25,326
13-12-313-021-000	\$31,268	13-12-313-022-000	\$53,900	13-12-313-023-000	\$36,254
13-12-313-024-000	\$38,379	13-12-313-025-000	\$28,977	13-12-313-026-000	\$36,007
13-12-313-027-000	\$26,514	13-12-313-028-000	\$39,707	13-12-313-029-000	\$57,667
13-12-313-030-000	\$287,729	13-12-314-001-000	\$41,943	13-12-314-002-000	\$179,103
13-12-314-003-000	\$31,146	13-12-314-004-000	\$29,094	13-12-314-005-000	\$29,223
13-12-314-006-000	\$34,848	13-12-314-007-000	\$32,629	13-12-314-008-000	\$28,515
13-12-314-009-000	\$22,757	13-12-314-010-000	\$15,591	13-12-314-011-000	\$37,130
13-12-314-012-000	\$28,336	13-12-314-013-000	\$31,334	13-12-314-014-000	\$29,759
13-12-314-015-000	\$30,078	13-12-314-016-000	\$128,911	13-12-314-018-000	\$34,727
13-12-314-019-000	\$29,602	13-12-314-020-000	\$32,208	13-12-314-021-000	\$32,016
13-12-314-022-000	\$30,435	13-12-314-023-000	\$33,392	13-12-314-024-000	\$36,164
13-12-314-025-000	\$28,972	13-12-314-026-000	\$21,650	13-12-314-027-000	\$31,283
13-12-314-028-000	\$36,582	13-12-314-029-000	\$41,381	13-12-314-030-000	\$38,403
13-12-314-031-000	\$54,835	13-12-315-001-000	\$319,041	13-12-315-002-000	\$42,870
13-12-315-003-000	\$19,331	13-12-315-004-000	\$20,721	13-12-315-005-000	\$29,197
13-12-315-006-000	\$31,168	13-12-315-007-000	\$32,821	13-12-315-008-000	\$32,831
13-12-315-009-000	\$33,965	13-12-315-010-000	\$29,655	13-12-315-011-000	\$27,305
13-12-315-012-000	\$48,873	13-12-315-013-000	\$167,643	13-12-315-016-000	\$96,293
13-12-315-017-000	\$24,079	13-12-315-018-000	\$97,003	13-12-315-019-000	\$290,877
13-12-315-020-000	\$20,158	13-12-315-021-000	\$20,308	13-12-315-022-000	\$223,869
13-12-315-023-000	\$132,605	13-12-316-001-000	\$329,714	13-12-316-002-000	\$253,590

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 11 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-12-316-003-000	\$205,144	13-12-316-004-000	\$271,313	13-12-316-005-000	\$148,373
13-12-316-006-000	\$197,824	13-12-316-007-000	Exempt	13-12-316-008-000	\$175,262
13-12-316-010-000	\$86,178	13-12-316-011-000	\$67,195	13-12-316-012-000	\$132,209
13-12-316-013-000	\$186,933	13-12-316-014-000	\$221,639	13-12-316-015-000	\$53,497
13-12-316-017-000	Exempt	13-12-316-020-000	Exempt	13-12-316-023-000	\$1,208
13-12-316-025-000	\$2,697	13-12-316-026-000	Exempt	13-13-100-001-000	\$348,651
13-13-100-002-000	\$250,564	13-13-100-003-000	\$224,405	13-13-100-004-000	\$89,467
13-13-100-005-000	\$18,786	13-13-100-006-000	\$18,786	13-13-100-007-000	\$66,225
13-13-100-008-000	\$66,225	13-13-100-009-000	\$62,485	13-13-100-010-000	\$62,485
13-13-100-011-000	\$18,786	13-13-100-012-000	\$18,786	13-13-100-016-000	\$177,256
13-13-100-017-000	\$287,747	13-13-100-031-000	\$353,418	13-13-101-001-000	\$425,139
13-13-101-002-000	\$74,099	13-13-101-003-000	\$209,586	13-13-102-001-000	\$100,677
13-13-102-002-000	\$102,182	13-13-102-003-000	\$45,089	13-13-102-004-000	\$51,206
13-13-102-005-000	\$51,206	13-13-102-006-000	\$51,304	13-13-102-031-000	\$189,388
13-13-102-032-000	\$252,134	13-13-103-001-000	\$138,502	13-13-103-002-000	\$305,369
13-13-103-003-000	\$201,174	13-13-104-001-000	\$138,831	13-13-104-002-000	\$80,480
13-13-104-003-000	\$99,706	13-13-105-001-000	\$46,744	13-13-105-002-000	\$20,594
13-13-105-003-000	\$20,594	13-13-105-004-000	\$20,594	13-13-105-005-000	\$21,742
13-13-105-006-000	\$20,921	13-13-105-007-000	\$20,921	13-13-105-008-000	\$129,357
13-13-105-009-000	\$295,965	13-13-107-001-000	\$261,196	13-13-107-002-000	\$126,513
13-13-107-003-000	\$31,351	13-13-107-004-000	\$65,037	13-14-101-001-000	\$48,150
13-14-101-002-000	\$61,120	13-14-101-003-000	\$61,120	13-14-101-004-000	\$131,976
13-14-101-005-000	\$60,398	13-14-101-006-000	\$290,077	13-14-102-009-000	\$114,161
13-14-102-044-000	\$70,236	13-14-102-047-000	\$279,635	13-14-103-001-000	\$340,931
13-14-103-002-000	\$261,329	13-14-103-003-000	\$447,684	13-14-104-001-000	\$217,164
13-14-104-002-000	\$174,309	13-14-104-003-000	\$154,424	13-14-104-004-000	\$543,767
13-14-104-005-000	\$61,815	13-14-104-006-000	\$61,815	13-14-104-007-000	\$90,355
13-14-104-008-000	\$21,402	13-14-104-009-000	\$51,009	13-14-104-010-000	\$81,491
13-14-104-011-000	\$50,807	13-14-104-012-000	\$137,863	13-14-104-043-000	\$42,512
13-14-104-044-000	\$35,059	13-14-104-045-000	\$37,773	13-14-104-046-000	\$35,817
13-14-104-047-000	\$306,378	13-14-104-048-000	\$34,240	13-14-104-049-000	\$39,405
13-14-104-050-000	\$47,628	13-14-104-051-000	\$27,842	13-14-104-052-000	\$22,239
13-14-104-053-000	\$28,109	13-14-104-054-000	\$36,492	13-14-104-055-000	\$36,725
13-14-104-056-000	\$31,050	13-14-104-057-000	\$29,227	13-14-104-058-000	\$279,771
13-14-104-059-000	\$39,088	13-14-104-060-000	\$29,321	13-14-104-061-000	\$84,016
13-14-104-062-000	\$26,787	13-14-104-063-000	\$22,483	13-14-104-064-000	\$116,943

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 12 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-14-105-001-000	\$194,846	13-14-105-002-000	\$44,252	13-14-105-003-000	\$78,894
13-14-105-004-000	\$52,664	13-14-105-005-000	\$82,836	13-14-105-006-000	\$98,581
13-14-105-007-000	\$36,143	13-14-105-008-000	\$78,806	13-14-105-009-000	\$115,007
13-14-105-010-000	\$43,859	13-14-105-011-000	\$37,167	13-14-105-012-000	\$55,227
13-14-105-013-000	\$35,404	13-14-105-014-000	\$134,173	13-14-105-015-000	\$142,036
13-14-105-016-000	\$20,275	13-14-105-017-000	\$24,748	13-14-105-018-000	\$32,943
13-14-105-019-000	\$29,384	13-14-105-020-000	\$39,953	13-14-105-021-000	\$31,602
13-14-105-022-000	\$32,472	13-14-105-023-000	\$34,808	13-14-105-024-000	\$40,821
13-14-105-025-000	\$36,116	13-14-105-026-000	\$33,742	13-14-105-027-000	\$40,450
13-14-105-028-000	\$245,376	13-14-106-001-000	\$347,182	13-14-106-002-000	\$113,863
13-14-106-003-000	\$83,354	13-14-106-004-000	\$51,651	13-14-106-005-000	\$241,199
13-14-106-006-000	\$29,359	13-14-106-007-000	\$32,607	13-14-106-008-000	\$38,593
13-14-106-009-000	\$34,564	13-14-106-010-000	\$39,931	13-14-106-011-000	\$32,591
13-14-106-012-000	\$32,160	13-14-106-013-000	\$27,453	13-14-106-014-000	\$33,792
13-14-106-015-000	\$33,221	13-14-106-016-000	\$36,352	13-14-106-017-000	\$37,755
13-14-106-018-000	\$162,252	13-14-106-019-000	\$40,239	13-14-106-020-000	\$33,943
13-14-106-021-000	\$32,511	13-14-106-022-000	\$32,762	13-14-106-023-000	\$34,575
13-14-106-024-000	\$41,074	13-14-106-025-000	\$35,771	13-14-106-026-000	\$40,670
13-14-106-027-000	\$29,775	13-14-106-028-000	\$39,522	13-14-106-029-000	\$28,650
13-14-106-030-000	\$295,300	13-14-111-001-000	\$162,577	13-14-111-002-000	\$196,675
13-14-111-003-000	\$32,196	13-14-111-004-000	\$234,514	13-14-111-005-000	\$31,004
13-14-111-006-000	\$32,216	13-14-111-007-000	\$34,099	13-14-111-008-000	\$29,553
13-14-111-009-000	Exempt	13-14-111-010-000	\$18,749	13-14-111-011-000	\$37,095
13-14-111-012-000	\$32,395	13-14-111-013-000	\$33,210	13-14-111-014-000	\$35,349
13-14-111-015-000	\$29,079	13-14-111-016-000	\$36,787	13-14-111-017-000	\$36,657
13-14-111-018-000	\$33,219	13-14-111-019-000	\$35,650	13-14-111-040-000	Exempt
13-14-111-041-000	Exempt	13-14-111-042-000	\$172,334	13-14-111-043-000	Exempt
13-14-111-044-000	Exempt	13-14-112-001-000	\$268,934	13-14-112-002-000	\$58,814
13-14-112-003-000	\$58,814	13-14-112-004-000	\$55,601	13-14-112-005-000	\$47,271
13-14-112-006-000	\$40,755	13-14-112-007-000	\$36,905	13-14-112-008-000	\$40,424
13-14-112-009-000	\$60,333	13-14-112-010-000	Exempt	13-14-112-011-000	\$232,131
13-14-112-012-000	\$28,015	13-14-112-013-000	\$34,854	13-14-112-014-000	\$33,450
13-14-112-015-000	\$23,023	13-14-112-016-000	\$35,742	13-14-112-017-000	\$35,222
13-14-112-018-000	\$225,256	13-14-112-019-000	\$34,312	13-14-112-020-000	\$35,447
13-14-112-021-000	Exempt	13-14-112-022-000	\$273,595	13-14-112-023-000	\$40,243
13-14-113-001-000	\$150,149	13-14-113-002-000	\$33,172	13-14-113-003-000	\$38,128

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 13 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-14-113-004-000	\$35,648	13-14-113-005-000	\$28,113	13-14-113-006-000	\$43,053
13-14-113-007-000	\$28,042	13-14-113-008-000	\$42,698	13-14-113-009-000	\$34,802
13-14-113-010-000	\$40,583	13-14-113-011-000	\$43,330	13-14-113-012-000	\$38,690
13-14-113-013-000	\$36,508	13-14-113-014-000	\$42,525	13-14-113-015-000	\$42,284
13-14-113-016-000	\$147,224	13-14-113-017-000	\$149,110	13-14-113-018-000	\$57,369
13-14-113-019-000	\$31,377	13-14-113-020-000	\$34,067	13-14-113-021-000	\$34,564
13-14-113-022-000	\$39,665	13-14-113-023-000	\$33,507	13-14-113-024-000	\$40,631
13-14-113-025-000	\$31,699	13-14-113-026-000	\$29,312	13-14-113-027-000	\$36,216
13-14-113-028-000	\$127,295	13-14-113-029-000	\$219,987	13-14-200-001-000	\$28,912
13-14-200-002-000	\$49,096	13-14-200-003-000	\$244,890	13-14-200-005-000	\$209,885
13-14-200-006-000	\$339,293	13-14-200-007-000	\$33,492	13-14-200-008-000	\$32,592
13-14-200-009-000	\$25,592	13-14-200-010-000	\$25,070	13-14-200-011-000	\$44,287
13-14-200-012-000	\$109,900	13-14-200-013-000	\$322,987	13-14-200-014-000	\$26,186
13-14-200-015-000	\$33,139	13-14-200-016-000	\$34,046	13-14-200-017-000	\$48,411
13-14-200-018-000	\$31,542	13-14-200-019-000	\$25,243	13-14-200-020-000	\$22,450
13-14-200-021-000	\$31,107	13-14-200-022-000	\$22,740	13-14-200-023-000	\$36,003
13-14-200-024-000	\$28,628	13-14-200-025-000	\$33,998	13-14-200-026-000	\$30,276
13-14-200-027-000	\$127,683	13-14-200-028-000	\$100,341	13-14-200-029-000	\$92,175
13-14-201-001-000	\$125,996	13-14-201-002-000	\$125,824	13-14-201-003-000	\$93,422
13-14-201-004-000	\$57,469	13-14-201-005-000	\$57,469	13-14-201-006-000	\$335,957
13-14-201-007-000	\$31,464	13-14-201-008-000	\$20,292	13-14-201-009-000	\$28,946
13-14-201-010-000	\$31,686	13-14-201-011-000	\$40,001	13-14-201-012-000	\$30,991
13-14-201-013-000	\$39,901	13-14-201-014-000	\$54,953	13-14-201-015-000	\$30,839
13-14-201-016-000	\$28,741	13-14-201-017-000	\$32,655	13-14-201-018-000	\$28,059
13-14-201-019-000	\$197,316	13-14-201-020-000	\$28,661	13-14-201-021-000	\$32,611
13-14-201-022-000	\$29,212	13-14-201-023-000	\$32,040	13-14-201-024-000	\$28,074
13-14-201-025-000	\$29,932	13-14-201-026-000	\$31,372	13-14-201-027-000	\$28,329
13-14-201-028-000	\$39,031	13-14-201-029-000	\$28,342	13-14-201-030-000	\$30,963
13-14-201-031-000	\$54,253	13-14-201-032-000	\$178,484	13-14-202-001-000	\$207,688
13-14-202-002-000	\$81,805	13-14-202-003-000	\$80,009	13-14-202-004-000	\$80,009
13-14-202-005-000	\$162,320	13-14-202-006-000	\$311,126	13-14-202-007-000	\$27,917
13-14-202-008-000	\$27,987	13-14-202-009-000	\$26,997	13-14-202-010-000	\$32,570
13-14-202-011-000	\$33,483	13-14-202-012-000	\$28,421	13-14-202-013-000	\$30,627
13-14-202-014-000	\$28,207	13-14-202-015-000	\$32,792	13-14-202-016-000	\$27,237
13-14-202-017-000	\$30,474	13-14-202-018-000	\$33,095	13-14-202-019-000	\$20,525
13-14-202-020-000	\$153,875	13-14-202-021-000	\$29,330	13-14-202-022-000	\$30,939

*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 14 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-14-202-023-000	\$28,584	13-14-202-024-000	\$32,537	13-14-202-025-000	\$26,734
13-14-202-026-000	\$28,545	13-14-202-027-000	\$322,715	13-14-202-028-000	\$334,946
13-14-202-029-000	\$26,010	13-14-202-030-000	\$26,715	13-14-202-031-000	\$118,696
13-14-203-001-000	\$245,516	13-14-203-002-000	\$50,774	13-14-203-003-000	\$24,031
13-14-203-006-000	\$45,327	13-14-203-007-000	\$184,256	13-14-203-008-000	\$33,084
13-14-203-009-000	\$28,471	13-14-203-010-000	\$26,616	13-14-203-011-000	\$26,256
13-14-203-012-000	\$32,770	13-14-203-013-000	\$25,953	13-14-203-014-000	\$29,271
13-14-203-015-000	\$26,664	13-14-203-016-000	\$26,562	13-14-203-017-000	\$25,720
13-14-203-018-000	\$51,173	13-14-203-019-000	\$51,829	13-14-203-020-000	\$60,303
13-14-203-021-000	\$104,640	13-14-203-022-000	\$53,030	13-14-203-023-000	\$85,406
13-14-203-024-000	\$24,993	13-14-203-025-000	\$46,063	13-14-203-026-000	\$47,188
13-14-203-027-000	\$480,441	13-14-203-028-000	\$266,961	13-14-203-029-000	\$75,438
13-14-204-005-000	\$39,890	13-14-204-006-000	\$20,875	13-14-204-007-000	\$453,618
13-14-204-008-000	\$31,048	13-14-204-009-000	\$31,700	13-14-204-010-000	\$27,374
13-14-204-011-000	\$21,080	13-14-204-012-000	\$37,585	13-14-204-013-000	\$28,018
13-14-204-014-000	\$29,638	13-14-204-015-000	\$27,077	13-14-204-016-000	\$181,621
13-14-204-017-000	\$30,302	13-14-204-018-000	Exempt	13-14-204-019-000	\$207,897
13-14-204-020-000	Exempt	13-14-204-021-000	\$30,612	13-14-204-041-000	Exempt
13-14-204-044-000	Exempt	13-14-204-045-000	\$416,900	13-14-204-047-000	Exempt
13-14-204-048-000	\$319,325	13-14-205-001-000	\$338,665	13-14-205-002-000	\$125,168
13-14-205-003-000	\$284,117	13-14-205-004-000	\$190,619	13-14-205-005-000	\$27,608
13-14-205-006-000	\$33,457	13-14-205-007-000	\$32,077	13-14-205-008-000	\$15,550
13-14-205-009-000	\$35,066	13-14-205-010-000	\$24,497	13-14-205-011-000	\$17,896
13-14-205-012-000	\$20,048	13-14-205-013-000	\$20,719	13-14-205-014-000	\$19,420
13-14-205-015-000	\$19,758	13-14-205-016-000	\$21,800	13-14-205-017-000	\$33,160
13-14-205-018-000	\$20,717	13-14-205-019-000	\$43,785	13-14-205-020-000	\$28,911
13-14-205-021-000	\$32,556	13-14-205-022-000	\$36,579	13-14-205-023-000	\$26,758
13-14-205-024-000	\$30,193	13-14-205-025-000	\$27,577	13-14-205-026-000	\$28,185
13-14-205-027-000	\$17,738	13-14-205-028-000	\$27,739	13-14-205-029-000	\$38,671
13-14-205-030-000	\$31,399	13-14-205-031-000	\$39,855	13-14-205-032-000	\$2,389
13-14-205-033-000	\$129,305	13-14-206-001-000	\$135,481	13-14-206-002-000	\$189,058
13-14-206-003-000	\$17,452	13-14-206-004-000	\$26,189	13-14-206-005-000	\$31,916
13-14-206-006-000	\$27,189	13-14-206-007-000	\$31,021	13-14-206-008-000	\$25,899
13-14-206-009-000	\$25,216	13-14-206-010-000	\$28,164	13-14-206-011-000	\$32,239
13-14-206-012-000	\$31,761	13-14-206-013-000	\$30,981	13-14-206-014-000	\$27,553
13-14-206-015-000	\$23,374	13-14-206-016-000	\$28,055	13-14-206-017-000	\$152,794



*Appendix "C".*  
(To Lawrence/Kedzie Tax Increment Financing  
Redevelopment Plan And Project)

*Initial Equalized Assessed Valuation Of Property.*  
(Page 15 of 15)

PIN NUMBER	98 EAV	PIN NUMBER	98 EAV	PIN NUMBER	98 EAV
13-14-206-018-000	\$186,464	13-14-206-019-000	\$64,505	13-14-206-020-000	\$117,235
13-14-206-021-000	\$295,793	13-14-206-022-000	\$63,477	13-14-206-026-000	\$118,968
13-14-206-027-000	\$109,734	13-14-206-028-000	\$85,879	13-14-206-029-000	\$65,399
13-14-206-030-000	\$91,091	13-14-206-031-000	\$122,665	13-14-207-001-000	\$154,644
13-14-207-002-000	\$27,699	13-14-207-003-000	\$34,717	13-14-207-004-000	\$27,008
13-14-207-005-000	\$32,827	13-14-207-006-000	\$25,432	13-14-207-007-000	\$33,803
13-14-207-008-000	\$30,994	13-14-207-009-000	\$17,303	13-14-207-010-000	\$24,524
13-14-207-011-000	\$30,435	13-14-207-012-000	\$34,325	13-14-207-013-000	\$67,605
13-14-207-014-000	\$381,238	13-14-207-015-000	\$45,590	13-14-208-001-000	\$798,096
13-14-208-002-000	\$58,138	13-14-208-003-000	\$35,949	13-14-208-004-000	\$29,805
13-14-208-005-000	\$26,352	13-14-208-006-000	\$36,441	13-14-208-007-000	\$20,080
13-14-208-008-000	\$26,333	13-14-208-009-000	\$28,942	13-14-208-010-000	\$35,504
13-14-208-011-000	\$25,459	13-14-208-012-000	\$37,562	13-14-208-013-000	\$33,407
13-14-208-014-000	\$40,895	13-14-208-015-000	Exempt	13-14-208-016-000	Exempt
13-14-208-017-000	\$33,965	13-14-208-018-000	\$53,763	13-14-208-019-000	\$34,176
13-14-208-020-000	\$76,382	13-14-208-021-000	\$25,461	13-14-208-022-000	\$29,163
13-14-208-023-000	\$24,750	13-14-208-024-000	\$36,072	13-14-208-025-000	\$48,230
13-14-208-026-000	\$216,168	13-14-209-001-000	\$36,705	13-14-209-002-000	\$38,411
13-14-209-003-000	\$58,210	13-14-209-004-000	Exempt	13-14-209-005-000	\$39,194
13-14-209-006-000	\$27,745	13-14-209-007-000	\$29,502	13-14-209-008-000	\$22,223
13-14-209-009-000	\$22,223	13-14-209-010-000	\$22,611	13-14-209-011-000	\$29,694
13-14-209-012-000	\$26,944	13-14-209-013-000	\$22,611	13-14-209-014-000	\$22,895
13-14-209-015-000	\$27,111	13-14-209-016-000	\$22,219	13-14-209-017-000	\$43,541
13-14-209-018-000	\$229,722	13-14-209-019-000	\$25,905	13-14-209-020-000	\$29,780
13-14-209-021-000	\$23,811	13-14-209-022-000	\$31,163	13-14-209-023-000	\$27,189
13-14-209-024-000	\$36,528	13-14-209-025-000	\$22,862	13-14-209-026-000	\$137,874
13-14-209-027-000	\$30,473	13-14-209-028-000	\$27,893	13-14-209-029-000	\$27,911
13-14-209-030-000	\$31,359	13-14-209-031-000	\$214,650	13-14-210-002-800	Exempt
13-14-210-002-800	\$17,108	13-14-211-001-000	\$142,073	13-14-211-020-000	\$361,072

**Table B**  
 (To Lawrence/Kedzie Tax Increment Financing Redevelopment  
 Project Area Eligibility Report)

*Distribution Of Blighting Factors.*  
 (Page 1 of 2)

x - Present to a major extent      • - Present to a minor extent

Tax Block	Blighting Factor														Blighting Factor Legend	
	Age	1	2	3	4	5	6	7	8	9	10	11	12	13		14
13-02-429	x			x	x						x	x			x	1. Abandonment
13-02-430	x				x	x					x	x			x	2. Deleterious Land Use or Layout
13-02-431	x				x	x					x	•			•	3. Deterioration
13-02-433	x				x	x					x	•				4. Depreciation of Physical Maintenance
13-11-201					x	x					x	x			x	5. Dilapidation
13-11-202	x										x					6. Excessive Land Coverage
13-11-203	x				x						x	x			x	7. Illegal Use of Structures
13-11-204	x				x						x	x			x	8. Excessive Vacancies
13-11-205	x				x						x	x			•	9. Inadequate Utilities
13-11-211	x			x	x	x					x	x			x	10. Lack of Community Planning
13-11-217	x			x	x	x					x	x			x	11. Obsolescence
13-11-220	x			x	x	x					x	•				12. Lack of Ventilation, Light or Sanitary Facilities
13-11-221	x			x	x	x					x	•			•	13. Overcrowding of Structures and Community Facilities
13-11-222	x			x							x	•				14. Presence of Structures Below Minimum Code Standards
13-11-223	x			x	•	•					x				•	
13-11-224	x			x	•	x					x	x			x	
13-11-322	x			x	x						x	•				
13-11-323	x			x	x						x			x	x	
13-11-324	x			x					•		x	x		x	x	
13-11-325	x			x							x	x		x	x	
13-11-326				x					•		x	•		x		
13-11-327	x			x					•		x	x		x	x	
13-11-328	x			x							x			x	•	
13-11-403	x			x							x	x		x	•	
13-11-404	x			x							x	•			•	
13-11-405	x			x	•	x					x	•			•	
13-11-406											x				•	
13-11-407	x			x	•						x	x		x	•	
13-11-413	x										x			x	x	
13-11-414	x				•	x					x	•		x	•	
13-11-415	x			x	•	•					x	•		x	•	
13-11-421	x			•	x	x					x	•		x	x	
13-11-422	x					x					x	•		x	x	
13-11-423	x			x	•	x					x	•		x	x	
13-11-424	x			x	•	x					x	•		x	•	
13-11-425	x			x		x					x	•		x	x	
13-11-426	x			x	•	•					x	•		x	•	
13-11-427	x			x							x	•		x	•	
13-11-428	x		•	x	•	•			•		x	•		x	•	
13-11-429	x			x	•	•	x				x	•		x	•	
13-11-430	x			x	•	•					x	•		x	x	
13-11-431	x			x	•	x					x	•		x	x	
13-12-100	x		•	x	x						x	•		x	•	

**Table B.**  
(To Lawrence/Kedzie Tax Increment Financing Redevelopment  
Project Area Eligibility Report)

*Distribution Of Blighting Factors.*  
(Page 2 of 2)

Tax Block	Blighting Factor														Blighting Factor Legend	
	Age	1	2	3	4	5	6	7	8	9	10	11	12	13		14
13-12-101	X		.	.						X	.		X	.		1. Abandonment
13-12-300	X		.			X				X			X			2. Deleterious Land Use or Layout
13-12-301										X	X		X			3. Deterioration
13-12-302	X			X		X				X	.		X	X		4. Depreciation of Physical Maintenance
13-12-303	X			X	X	X		.		X	X		X	X		5. Dilapidation
13-12-304	X			X	.	X				X	X		X	.		6. Excessive Land Coverage
13-12-305										X						7. Illegal Use of Structures
13-12-309	X			X	X	X				X	X		X			8. Excessive Vacancies
13-12-310	X			X	X	X				X	.		X			9. Inadequate Utilities
13-12-311	X			X	X	X				X	X		X			10. Lack of Community Planning
13-12-312	X	.	.	.	.	X				X	.		X			11. Obsolescence
13-12-313	X			.	.	X				X	.		X	.		12. Lack of Ventilation, Light or Sanitary Facilities
13-12-314	X			.	.	X				X	.		X	.		13. Overcrowding of Structures and Community Facilities
13-12-315	X			X	.	X				X	X		X	.		14. Presence of Structures Below Minimum Code Standards
13-12-316	X	.	X	.	.	X				X	.		X	X		
13-13-100	X			.	.	X		.		X	.		X	X		
13-13-101	X			X	X	X				X	X		X	X		
13-13-102	X			X	.	X				X	.		X	X		
13-13-103	X			X	X	X		X		X	X		X	X		
13-13-104	X			X	.	X		X		X			X			
13-13-105	X			X	.	.		.		X	.		X	.		
13-13-107	X			X	.	.				X	X		X	X		
13-14-101	X			.						X	.		X	X		
13-14-102	X			X						X	X		X	.		
13-14-103	X			X				X		X	X		X	X		
13-14-104	X			X			X			X	.		X	X		
13-14-105	X			X			X			X	.		X	.		
13-14-106	X			X			X			X	.		X	X		
13-14-111	X			X			X			X	.		X	X		
13-14-112	X			X			X			X	.		X	X		
13-14-113	X			X	.	X				X	.		X	.		
13-14-200	X			X	X	X				X	.		X	.		
13-14-201	X			X	X	X				X	.		X	.		
13-14-202	X			X	.	X				X	.	.	X	.		
13-14-203	X			X	.	X				X	.		X	X		
13-14-204	X			X	.	.	.	.		X	.		X	X		
13-14-205	X			X	X	X				X	.	.	X	.		
13-14-206	X			X	X	.	.	.		X	.	.	X	.		
13-14-207	X			X	X	X		.		X	.	.	X	.		
13-14-208	X			X	X	X				X	.	.	X	.		
13-14-209	X			X	.	X				X	.	.	X	.		
13-14-210	X			X						X					X	
13-14-211				X	X	X				X	X		X	X		
TOTAL major	80	0	0	58	29	0	49	0	3	0	86	25	0	63	36	
TOTAL minor	0	0	5	4	30	1	9	0	10	0	0	49	3	0	35	
GRAND TOTAL	80	0	5	62	59	1	58	0	13	0	86	74	3	63	71	

*Exhibit "B".  
(To Ordinance)*

*Community Development Commission  
Of The  
City Of Chicago*

*Resolution 99-CDC-258*

*Recommending To  
The City Council Of The City Of Chicago*

*For The Proposed  
Lawrence/Kedzie Redevelopment Project Area:*

*Approval Of A Redevelopment Plan,  
Designation Of A Redevelopment Project Area*

*And*

*Adoption Of Tax Increment Allocation Financing.*

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, Staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations and studies of the Lawrence/Kedzie area, the street boundaries of which are described on Exhibit A

hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and has previously presented to the Commission for its review the:

Lawrence/Kedzie Tax Increment Financing Redevelopment Plan and Project (the "Plan"); and

Whereas, Prior the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11-74.4-5(a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, 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, The Plan was made available for public inspection and review prior to the adoption by the Commission of Resolution 99-CDC-227 on October 26, 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 (1<sup>st</sup>) publication being on November 16, 1999, a date which is not more than thirty (30) nor less than ten (10) days prior to the Hearing and the second (2<sup>nd</sup>) publication being on November 23, 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 certified 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 December 1, 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 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 October 29, 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 the Plan were 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 October 29, 1999, being a date not less than forty-five (45) days prior to the date set for the Hearing; and

Whereas, The Hearing was held on December 14, 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 the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

Whereas, The Board meeting was convened on November 12, 1999 at 10:00 A.M. being a date no more than fourteen (14) days following the mailing of the notice to all taxing districts on October 29, 1999) in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to consider its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area:

Whereas, The Commission has reviewed the Plan, 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 decisions whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; 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 Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

**b. the Plan:**

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) the Plan 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;

**c. the Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, 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:**

**d. the Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act; and**

**e. as required pursuant to Section 5/11-74.4-3(p) of the Act:**

(i) The Area is not less, in the aggregate, than one and one-half (1½) acres in size; and

(ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a conservation area as defined in the Act,

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

**Section 4. The Commission recommends that the City Council designate the Area 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.**

**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: December 14, 1999.

[(Sub)Exhibit "A" referred to in this Resolution  
99-CDC-258 unavailable at time of printing.]

*Exhibit "C".*  
(To Ordinance)

*Lawrence/Kedzie Redevelopment Project Area*

*Legal Description.*

All that part of Sections 1, 2, 11, 12, 13 and 14 in Township 40 North, Range 13 East of the Third Principal Meridian bounded and described as follows:

beginning at the point of intersection of the north line of West Lawrence Avenue with the west line of North Harding Avenue; thence north along said west line of North Harding Avenue to the north line of West Ainslie Street; thence east along said north line of West Ainslie Street to the east line of North Springfield Avenue; thence south along said east line of North Springfield Avenue to the north line of Lot 9 in Jens S. Furgeson's Subdivision of the south 231 feet of the west half of Lot 6 in Spiking's Subdivision of the west 60 acres (except the northwest 13 acres) in Section 11, Township 40 North, Range 13 East of the Third Principal Meridian; thence east along said north line of Lot 9 in Jens S. Furgeson's Subdivision and along the north line of Lots 8, 7, 6 and 5 in said Jens S. Furgeson's Subdivision and along the north line of the south 115 feet of aforesaid Lot 6 in Spiking's Subdivision to the west line of North Avers Avenue; thence north along said west line of North Avers Avenue to the westerly extension of the south line of Lot 15 in the resubdivision of Lots 30 to 47 in Block 2 in Field's Addition to Albany Park, a subdivision of the southwest



quarter of that part between the east 60 acres and the west 60 acres of the southwest quarter of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, said south line of Lot 15 being also the north line of the alley north of West Lawrence Avenue; thence east along said westerly extension and the north line of the alley north of West Lawrence Avenue to the west line of North Monticello Avenue; thence north along said west line of North Monticello Avenue to the north line of West Ainslie Street; thence east along said north line of West Ainslie Street to the east line of Lot 21 in Block 1 in Collins and Gauntlett's Northwestern Subdivision of the east half of Blocks 22 and 27 in Jackson's Subdivision of the southeast quarter of Section 11 and the southwest quarter of Section 12, both in Township 40 North, Range 13 East of the Third Principal Meridian, said east line of Lot 21 being also the west line of the alley east of North Christiana Avenue; thence north along said west line of the alley east of North Christiana Avenue to the south line of West Argyle Street; thence west along said south line of West Argyle Street to an angle point in the north line of Lot 39 in Block 73 in North West Land Association's Subdivision in Sections 11 and 14, Township 40 North, Range 13 East of the Third Principal Meridian; thence southwesterly along the northwesterly line of said Lot 39 in Block 73 in North West Land Association's Subdivision and along the southwesterly extension thereof to the west line of North Kimball Avenue; thence north along said west line of North Kimball Avenue to the north line of Lot 69 in Kron's Subdivision of the east half of Blocks 7 and 10 in Jackson's Subdivision of the southeast quarter of Section 11 and the southwest quarter of Section 12 both in Township 40 North, Range 13 East of the Third Principal Meridian, said north line of Lot 69 being also the south line of the alley south of West Foster Avenue; thence west along said south line of the alley south of West Foster Avenue and along the westerly extension thereof to the west line of North Bernard Street; thence north along said west line of North Bernard Street to the westerly extension of the south line of Lot 18 in Block 12 in North Park Addition to Chicago, a subdivision of parts of the northeast quarter and the southeast quarter of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, said south line of Lot 18 being also the north line of the alley north of West Foster Avenue; thence east along said westerly extension and the north line of the alley north of West Foster Avenue to the east line of Lot 18 in Block 16 in said North Park Addition to Chicago, said east line of Lot 18 being also the west line of the alley west of North Kedzie Avenue; thence north along said west line of the alley west of North Kedzie Avenue to the north line of Lot 38 in Block 1 in Bryn Mawr Gardens, a subdivision of Lot 1 in the subdivision by the City of Chicago of the north half of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, said north line of Lot 38 being also the south line of the alley south of West Bryn Mawr Avenue; thence west along said south line of the alley south of West Bryn Mawr Avenue to the east line of North Christiana Avenue; thence south along said east line of North Christiana Avenue to the south line of West Catalpa Avenue; thence west along said south line of West

Catalpa Avenue to the west line of North Kimball Avenue; thence north along said west line of North Kimball Avenue to the north line of Lot 40 in Block 3 in S. Milton Eichberg's Subdivision of Lot 2 (except the west 33 feet thereof) and of Lot 3 (except the east 33 feet thereof) in the subdivision by the City of Chicago of the north half of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, said north line of Lot 40 being also the south line of the alley south of West Bryn Mawr Avenue; thence west along said south line of the alley south of West Bryn Mawr Avenue to the west line of North Bernard Street; thence north along said west line of North Bernard Street to the westerly extension of the south line of Lot 23 in Block 64 in W. F. Kaiser and Company's Bryn Mawr Avenue Addition to Arcadia Terrace, a subdivision in Sections 1 and 2 in Township 40 North, Range 13 East of the Third Principal Meridian, said south line of Lot 23 being also the north line of the alley north of West Bryn Mawr Avenue; thence east along said westerly extension and the north line of the alley north of West Bryn Mawr Avenue to the easterly line of Lot 34 in Block 55 in said W. F. Kaiser and Company's Bryn Mawr Avenue Addition to Arcadia Terrace, said easterly line of Lot 34 being also the westerly line of the alley west of North Kedzie Avenue; thence northerly along said westerly line of the alley west of North Kedzie Avenue to the westerly extension of the north line of the south half of Lot 4 in said Block 55 in W. F. Kaiser and Company's Bryn Mawr Avenue Addition to Arcadia Terrace; thence easterly along said westerly extension and the north line of the south half of Lot 4 in Block 55 in W. F. Kaiser and Company's Bryn Mawr Avenue Addition to Arcadia Terrace and along the easterly extension thereof to the easterly line of North Kedzie Avenue; thence southerly along said easterly line of North Kedzie Avenue to the north line of West Bryn Mawr Avenue; thence east along said north line of West Bryn Mawr Avenue to the northerly extension of the east line of Lot 1 in the subdivision of that part west of the center of the slough (except the south 359.5 feet of the west 359.5 feet) of the west half of the northwest quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian; thence southerly along said northerly extension and the east line of Lot 1 in the subdivision of that part west of the center of the slough (except the south 359.5 feet of the west 359.5 feet) of the west half of the northwest quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian and along the east line of Lots 2, 3, 4 and 5 in said subdivision and along the southerly extension of said east line of Lot 5 to the north line of the west half of the southwest quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian, said north line of the west half of the southwest quarter of Section 12 being also the centerline of West Foster Avenue; thence east along said north line of the west half of the southwest quarter of Section 12 to the east line of said west half of the southwest quarter of Section 12; thence south along said east line of the west half of the southwest quarter of Section 12 to the northeasterly line of the parcel of property bearing Permanent Index Number 13-12-316-010 in Lot 31 in Jackson's Subdivision of the southeast quarter of Section 11 and the southwest

quarter of Section 12 both in Township 40 North, Range 13 East of the Third Principal Meridian; thence southeasterly along said northeasterly line of the parcel of property bearing Permanent Index Number 13-12-316-010 in Lot 31 in Jackson's Subdivision to the northwesterly line of the parcel of property bearing Permanent Index Number 13-12-316-020 in said Lot 31 in Jackson's Subdivision; thence northeasterly along said northwesterly line of the parcel of property bearing Permanent Index Number 13-12-316-020 in Lot 31 in Jackson's Subdivision to the northeasterly line thereof; thence southeasterly along said northeasterly line of the parcel of property bearing Permanent Index Number 13-12-316-020 in Lot 31 in Jackson's Subdivision to the north line of the parcel of property bearing Permanent Index Number 13-12-316-026 in said Lot 31 in Jackson's Subdivision; thence east along said north line of the parcel of property bearing Permanent Index Number 13-12-316-026 in Lot 31 in Jackson's Subdivision to the northeasterly line thereof; thence southeasterly along said northeasterly line of the Parcel of property bearing Permanent Index Number 13-12-316-026 in Lot 31 in Jackson's Subdivision to the north line of West Lawrence Avenue; thence east along said north line of West Lawrence Avenue to the northwesterly extension of the northeasterly line of Lot 62 in the subdivision of Lots 1, 20, 21 and 40 in First Addition to Ravenswood Manor, a subdivision of that part of the east half of the northwest quarter and the west half of the northeast quarter of Section 13, Township 40 North, Range 13 East of the Third Principal Meridian lying between the sanitary district right-of-way and Fairfield and Manor Avenues; thence southeasterly along said northwesterly extension and the northeasterly line of Lot 62 in the subdivision of Lots 1, 20, 21 and 40 in First Addition to Ravenswood Manor and the southeasterly extension thereof to the north line of Lot 59 in said subdivision, said north line of Lot 59 being also the south line of the alley south of West Lawrence Avenue; thence west along said south line of the alley south of West Lawrence Avenue to the west line of Lot 39 in Block 36 in North West Land Association's Subdivision of the west half of the northwest quarter of Section 13, Township 40 North, Range 13 East of the Third Principal Meridian, said west line of Lot 39 being also the east line of the alley east of North Kedzie Avenue; thence south along said east line of the alley east of North Kedzie Avenue and along the southerly extension thereof and along the west line of Lot 6 in Block 37 in said North West Land Association's Subdivision to the south line of said Lot 6, said south line of Lot 6 being also the north line of the Chicago Transit Authority right-of-way; thence west along said north line of the Chicago Transit Authority right-of-way to the west line of the west half of the northwest quarter of Section 13, Township 40 North, Range 13 East of the Third Principal Meridian, said west line of the west half of the northwest quarter of Section 13 being also the centerline of North Kedzie Avenue; thence south along said centerline of North Kedzie Avenue to the south line of the Chicago Transit Authority right-of-way; thence west along said south line of the Chicago Transit Authority right-of-way to the west line of Lot 16 in Block 11 in North West Land Association's Subdivision of the east half

of the northeast quarter of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian (except the south 665.6 feet thereof); thence south along said west line of Lot 16 in Block 11 in North West Land Association's Subdivision and along the southerly extension thereof to the south line of West Eastwood Avenue; thence west along said south line of West Eastwood Avenue to the west line of Lot 18 in Block 10 in said North West Land Association's Subdivision; thence south along said west line of Lot 18 in Block 10 in North West Land Association's Subdivision to the south line of said Lot 18, said south line of Lot 18 being also the north line of the alley north of West Wilson Avenue; thence east along said north line of the alley north of West Wilson Avenue to the northerly extension of the west line of Lot 25 in said Block 10 in North West Land Association's Subdivision; thence south along said northerly extension and the west line of Lot 25 in Block 10 in North West Land Association's Subdivision to the north line of West Wilson Avenue; thence west along said north line of West Wilson Avenue to the east line of the west half of the northeast quarter of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian, said east line of the west half of the northeast quarter of Section 14 being also the centerline of North Kimball Avenue; thence south along said centerline of North Kimball Avenue to the easterly extension of the north line of Lot 1 in Block 1 in A. H. Hills and Company's North Western Elevated Road Addition, a subdivision of the north half of the southwest quarter of the northeast quarter of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian, said north line of Lot 1 being also the south line of West Wilson Avenue; thence west along said easterly extension and the south line of West Wilson Avenue to the southerly extension of the east line of Lot 30 in Block 4 in Robert S. Disney's Irving Park Subdivision of the west 25 acres of the east half of the northwest quarter of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian (except the east 12 rods of the south 40 rods thereof), said east line of Lot 30 being also the west line of the alley east of North Hamlin Avenue; thence north along said southerly extension and the east line of Lot 30 in Block 4 in Robert S. Disney's Irving Park Subdivision and along the northerly extension thereof and along the east line of Lot 1 in said Block 4 in Robert S. Disney's Irving Park Subdivision to the south line of West Eastwood Avenue; thence west along said south line of West Eastwood Avenue and along the westerly extension thereof to the west line of North Hamlin Avenue; thence north along said west line of North Hamlin Avenue to the westerly extension of the south line of Lot 15 in Block 2 in aforesaid Robert S. Disney's Irving Park Subdivision, said south line of Lot 15 being also the north line of the alley north of West Leland Avenue; thence east along said westerly extension and the north line of the alley north of West Leland Avenue to the east line of Lot 6 in Scholtz and Welch's Subdivision of the 324 feet south of and adjoining the north 174 feet of that part of the west half of the northeast quarter of the northwest quarter of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian lying west of the east 166 feet thereof and east of the west 12½ acres thereof, said east line

of Lot 6 being also the west line of the alley west of North Lawndale Avenue; thence north along said west line of the alley west of North Lawndale Avenue to the north line of Lot 1 in said Scholtz and Welch's Subdivision, said north line of Lot 1 being also the south line of the alley south of West Lawrence Avenue; thence west along said south line of the alley south of West Lawrence Avenue to the west line of North Harding Avenue; thence north along said west line of North Harding Avenue to the point of beginning at the north line of West Lawrence Avenue, all in the City of Chicago, Cook County, Illinois.

*Exhibit "D".*  
(To Ordinance)

*Street Boundaries Of The Area.*

The Lawrence/Kedzie Redevelopment Project Area is generally described as starting at the north line of the alley north of West Bryn Mawr Avenue, from North Bernard Street on the west to North Jersey Avenue on the east, south to West Bryn Mawr Avenue, east to the North Shore Channel of the Chicago River, south along the Channel to the alley south of West Lawrence Avenue, west to the alley east of North Kedzie Avenue, south to the alley south of North Leland Avenue, west to the alley east of North Kimball Avenue, south to West Wilson Avenue, west to the alley west of North Lawndale Avenue, north to West Eastwood Avenue, west to North Hamlin Avenue, north to the alley north of West Leland Avenue, east to the alley west of North Lawndale Avenue, north to the alley south of West Lawrence Avenue, west to North Lawndale Avenue, north to west Ainslie Street, east to North Springfield Avenue, south to the alley north of West Lawrence Avenue, east to North Monticello Avenue, north to West Ainslie Street, east to the alley west of North Spaulding Avenue, north to West Argyle Street, west to North Kimball Avenue, north to the alley south of West Foster Avenue, west to North Bernard Street, north to the alley north of West Foster Avenue, east to the alley west of North Kedzie Avenue, north to the alley south of West Bryn Mawr Avenue, west to North Christiana Avenue, south to West Catalpa Avenue, west to North Kimball Avenue, north to the alley south of West Bryn Mawr Avenue, west to North Bernard Street, north to the point of beginning at the north line of the alley north of West Bryn Mawr Avenue.

EXHIBIT D  
FORM OF NOTE

REGISTERED

NO. R-1

M A X I M U M  
AMOUNT  
\$25,000,000  
(subject to change)

**UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
CITY OF CHICAGO  
TAX INCREMENT ALLOCATION REVENUE NOTE  
(LAWRENCE/KEDZIE REDEVELOPMENT PROJECT), SERIES 200\_A**

Registered Owner: Board of Education of the City of Chicago

Interest Rate: Not to exceed 9% per annum, with the exact rate to be determined by the City Comptroller of the City of Chicago

Maturity Date: Not later than 20 years after the date of issuance and not later than December 31, 2024

KNOW ALL PERSONS BY THESE PRESENTS, that the City of Chicago, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$25,000,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance, with payments of principal and interest to be made according to the debt service schedule attached hereto. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid

Principal of and interest on this Note from the Albany Park Account (as defined in the hereinafter defined Agreement) is due February 1 of each year commencing February 1, 2005, until

the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately preceding the applicable payment, maturity or prepayment date, and shall be paid by wire transfer of such money to such bank in the continental United States as said Registered Owner shall request in writing to the Registrar by the close of business on the fifteenth day of the month immediately after the applicable payment, maturity or prepayment date; provided, that the final installment of principal and accrued but unpaid interest will be payable on or before the maturity date and solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$25,000,000 for the purpose of reimbursing the Registered Owner for certain eligible redevelopment project costs incurred by the Registered Owner (the "Project"), which were acquired, constructed and installed in connection with the development set forth in Exhibit B of that certain Intergovernmental Agreement between the City of Chicago, by and through its Department of Planning and Development, and the Board of Education of the City of Chicago regarding Albany Park Academy dated as of \_\_\_\_\_, 2004 (the "Agreement") within the Lawrence/Kedzie Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act"), the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City

on September 1, 2004 (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM PLEDGED INCREMENT (AS DEFINED IN ARTICLE THREE (1)(c) OF THE AGREEMENT), IF ANY, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE.** Subject to the terms of the Agreement, this Note, from and after \_\_\_\_\_, 20\_\_, may, at the option of the City, be prepaid in full together with any unpaid accrued interest to the redemption date (the "Note Redemption Date") and with such premium, if any, that may become due in accordance with the Agreement. So long as the Registered Owner of this Note is the Board of Education of the City of Chicago (the "Board"), such prepayment shall



occur only in connection with the redemption of the Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 200\_ (the "Bonds"), of the Board, the Note Redemption Date shall be not less than thirty (30) days nor more than seventy-five (75) days prior to a date on which the Bonds are subject to optional redemption by the Board (the "Bond Payment Date"), and the premium payable upon such prepayment shall equal the positive difference between (i) the sum of (a) the principal, redemption premium, if any, and accrued interest to the redemption date on all Bonds to be redeemed from the Note Redemption Date to the Bond Payment Date, (b) the principal amount of the Bonds, if any, maturing on any date from the Note Redemption Date to the Bond Payment Date, (c) the interest on the Bonds due and payable on any interest payment date that occurs from the Note Redemption Date to the Bond Payment Date, (d) the amount of any payments required to be made by the Board to the United States of America under Section 148(f) of the Internal Revenue Code of 1986, as amended, due or to become due as a result of the redemption of the Bonds, (e) any termination payment required to be paid by the Board under any forward supply contract, guaranteed investment contract or similar contract entered into by the Board with respect to the Bonds as a result of the prepayment of the Note, and (f) any unreimbursed payments made by the Board as a result of any deficiency in the payment of the principal of or interest on the Note, and (ii) the sum of (a) the amount of principal of and accrued interest on the Note paid on the Note Redemption Date, (b) any amounts held under that certain Trust Indenture dated as of \_\_\_\_\_ 1, 200\_ (the "Indenture") between the Board and \_\_\_\_\_, as trustee, that may be applied to the payments set forth in (i) above, (c) any termination payment required to be paid to the Board under any forward supply contract, guaranteed investment contract or similar contract entered into by the Board with respect to the Bonds as a result of the prepayment of the Note, and (d) any investment income determinable

on the Note Redemption Date to be earned from the investment of moneys held in any defeasance escrow fund for the benefit of the Bonds from the Note Redemption Date to the Bond Redemption Date. The determination of the amounts described above shall be made by the Board and provided to the City in writing and such determination by the Board shall be conclusive. Notice of any such prepayment shall be sent by registered or certified mail not less than thirty (30) days prior to the date fixed for prepayment to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for prepayment has been mailed, nor during a period of five (5) days next preceding mailing of a notice of prepayment of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the

Agreement provide. This Note may be supplemented and amended and a new form of Note substituted therefor as permitted by the Agreement.

Pursuant to the Agreement, the Registered Owner has agreed to acquire and construct the Project and to advance funds for the payment of the costs of the construction of certain facilities related to the Project on behalf of the City. Such payment of costs in the amount of not to exceed \$25,000,000 shall be deemed to be a disbursement of the proceeds of this Note.

Pursuant to Article Five, Section 2 of the Agreement, the City has reserved the right to terminate payments of principal and of interest on this Note upon the occurrence of certain conditions. The City shall not be obligated to make payments under this Note if an Event of Default (as defined in the Agreement), or condition or event that with notice or the passage of time or both would constitute an Event of Default, has occurred. Such rights shall survive any transfer of this Note.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of

authentication hereon shall have been signed by the Registrar.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**IN WITNESS WHEREOF**, the City of Chicago, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Mayor and attested by the duly authorized manual or facsimile signature of the City Clerk of the City, all as of \_\_\_\_\_,

\_\_\_\_\_  
Mayor

(SEAL)  
Attest:

City Clerk

**CERTIFICATE  
OF  
AUTHENTICATION**

Registrar  
and Paying Agent  
Comptroller of the  
City of Chicago,  
Illinois

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Lawrence/Kedzie Redevelopment Project), Series 200\_A, of the City of Chicago, Illinois.

City Comptroller  
Date:

**Debt Service Schedule**

to

**United States of America**

**State of Illinois**

**City of Chicago**

**Tax Increment Allocation Revenue Note**

**(Lawrence/Kedzie Redevelopment Project), Series 200\_A**

**(see attached)**

DRAFT

**BOARD OF EDUCATION OF THE CITY OF CHICAGO**

**IGA EXHIBIT D - ATTACHMENT TO FORM OF NOTE: DEBT SERVICE SCHEDULE  
ALBANY PARK SCHOOL - LAWRENCE TIFS**

**SUMMARY OF ANNUAL NOTE PAYMENTS**

<b>Year Collected*</b>	<b>IGA Note Amount</b>
2003	-
2004	-
2005	1,400,000
2006	1,405,000
2007	1,888,000
2008	1,888,000
2009	1,888,000
2010	2,336,000
2011	2,275,000
2012	2,313,000
2013	2,790,000
2014	2,791,000
2015	2,786,000
2016	2,790,000
2017	2,786,000
2018	2,792,000
2019	2,993,000
2020	2,993,000
2021	2,992,000
2022	2,991,000
2023	2,993,000
<b>Total:</b>	<b>47,090,000</b>

\*Payment to be made no later than February 1st of the following year.

EXHIBIT E-1

REQUEST FOR CERTIFICATE OF EXPENDITURE

State of Illinois )  
 ) SS  
County of Cook )

The affiant, \_\_\_\_\_, \_\_\_\_\_ of the Board of Education of the City of Chicago, a body corporate and politic (the "Board"), hereby certifies that with respect to that certain Intergovernmental Agreement between the Board and the City of Chicago dated \_\_\_\_\_, 200\_\_ (the "Agreement").

A. The following is a true and complete statement of all expenditures for the Project to date:

TOTAL: \$ \_\_\_\_\_

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project reimbursed by the City to date:

\$ \_\_\_\_\_

C. The Board requests reimbursement for the following cost of TIF-Funded Improvements:

\$ \_\_\_\_\_

D. None of the costs referenced in paragraph C above have been previously reimbursed by the City.

E. The Board hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Agreement are true and correct and the Board is in compliance with all applicable covenants contained therein.

2. No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred

3. The Board is in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, as well as all policies, programs and procedures of the Board, all as may be in effect or as amended from time to time, pertaining to or affecting the Project or the Board as related thereto, including but not limited to those summarized on Exhibit H of the Agreement.



F. Attached hereto are: (1) a cost itemization of the applicable portions of the budget attached as Exhibit F to the Agreement; and (2) evidence of the expenditures upon TIF-Funded Improvements for which the Board hereby seeks reimbursement

All capitalized terms which are not defined herein have the meanings given such terms in the Agreement.

**THE BOARD OF EDUCATION  
OF THE CITY OF CHICAGO, a body corporate and politic**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Subscribed and sworn before me this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
My commission expires: \_\_\_\_\_

Agreed and accepted:  
**CITY OF CHICAGO  
DEPARTMENT OF PLANNING AND DEVELOPMENT**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT E-2

CERTIFICATE OF EXPENDITURE

\_\_\_\_\_, 200\_

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")  
\$25,000,000 Tax Increment Allocation Revenue Note  
(Lawrence/Kedzie Redevelopment Project), Series 200\_A (the "Note")

This Certificate is submitted to you, Registered Owner of the Note, pursuant to the Ordinance of the City authorizing the execution of the Note adopted by the City Council of the City on September 1, 2004 (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$\_\_\_\_\_ is advanced as principal under, or has been added to the principal balance of, the Note as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Note is \$\_\_\_\_\_, including the amount of this Certificate and less any payment made on the Note as of the date hereof, and the amount of interest accrued on the principal balance of the Note as of the date hereof is \$\_\_\_\_\_.

IN WITNESS WHEREOF, the City has caused this Certificate to be signed on its behalf as of \_\_\_\_\_, 200\_.

CITY OF CHICAGO

By: \_\_\_\_\_  
Commissioner  
Department of Planning and  
Development

AUTHENTICATED BY.

\_\_\_\_\_  
REGISTRAR

**EXHIBIT F**  
**PROJECT BUDGET**

**(see attached)**



**Chicago Public Schools**  
Capital Improvement Program

**PROJECT INITIATION FORM**

To: The Department of Operations, Chicago Public Schools

Date: 07/23/03

The Program Manager has reviewed the list of pre-qualified architects and recommends that the following project be initiated and funded as follows:

<b>Project Name</b>	Albany Park	<b>Project No</b>	2003-6290-NSC
<b>Scope of Work</b>	New Construction -		
<b>Architect of Record</b>	PBC -		
<b>Managing Architect</b>	OWP&P		

	Scope	Notes	Item	Units	Unit Cost	Total
1	Demolition/Site Prep	(By CPS)	0	ls	\$ -	1,800,000
2	Environmental	(Included in Demolition)				NA
3	<b>Total Demolition</b>					<b>1,800,000</b>
4	Construction					
5	<b>Total Construction</b>					<b>15,842,000</b>
6	Construction Contingency		2%	of construction (line 5)		316,840
7	FFE	(By CPS)	102,870	sf	\$ 4 00	411,480
8	FFE Consultant	(By CPS)				16,459
9	Bulder's Risk					12,594
10	Affirmative Action Consulting					103,765
11	QA Inspections					54,521
12	Architect of Record (including reimbursables & all consultants)					752,495
13	Environmental Consulting					0
14	Owners Representative		@ \$ 115.50	/hr labor rate		612,412
15	PBC Fee		3%	of construction (line 5)		475,260
16	Land Acquisition	(By CPS)				8,024,500
17	<b>Project Total</b>					<b>28,422,327</b>

TOTAL BUDGET REQUIRED 28,422,327

CPS FUNDED PREVIOUSLY                     

PBC BUDGET FOR PROJECT 28,422,327

PREVIOUS BOARD REPORT TO PBC 0

ADDITIONAL BOARD ADJUSTMENT TO PBC 28,422,327

Operations \_\_\_\_\_ Date \_\_\_\_\_

14 calculation for owners rep	Design	6	months	X	60%	X	\$ 20,020	=	72,072	
	Construction	20	months	X	100%	X	\$ 20,020	=	400,400	
	Closeout	5	months	X	60%	X	\$ 20,020	=	60,060	
									Subtotal	532,532
									Executive cost at 10%	53,253
									Reimburseables at 5%	26,627
									<b>TOTAL</b>	<b>612,412</b>

EXHIBIT G

PROJECT TIF-FUNDED IMPROVEMENTS

(see attached)

**Note:** In addition to the TIF-Funded Improvements listed on the attached, financing costs involving the City note are also Eligible Redevelopment Project Costs under the Act and are therefore deemed to be included as "TIF-Funded Improvements" under the Agreement.

Albany Park Academy::Project Budget/Cost to Date/TIF Eligible Expenses

	<u>New School Budget</u>	<u>New School Costs</u>	<u>TIF Funded Improvements</u>
<b><u>Land Acquisition</u></b>			
Hard Costs			
Relocation Costs			
Soft Costs			
<i>Subtotal</i>	<u>\$8,024,500</u>	<u>\$5,924,500</u>	<u>\$8,024,500</u>
<b><u>Site Preparation</u></b>			
Demolition	\$1,800,000	\$0	\$1,800,000
Remediation			
<i>Subtotal</i>	<u>\$1,800,000</u>	<u>\$0</u>	<u>\$1,800,000</u>
<b><u>General Construction</u></b>			
Construction	\$15,842,000		\$15,842,000
Contingency	\$316,840		\$316,840
<i>Subtotal</i>	<u>\$16,158,840</u>	<u>\$0</u>	<u>\$16,158,840</u>
<b><u>FF&amp;E/Art</u></b>			
Art	\$0		\$0
Hard Costs	\$411,480		\$411,480
Soft Costs	\$16,459		\$0
<i>Subtotal</i>	<u>\$427,939</u>		<u>\$411,480</u>
<b><u>Professional Fees</u></b>			
Fees	\$1,535,787		\$1,535,787
Contingency	\$0		\$0
PBC Administration	\$475,260		\$0
<i>Subtotal</i>	<u>\$2,011,047</u>		<u>\$1,535,787</u>
<b>Totals</b>	<b><u>\$28,422,327</u></b>	<b><u>\$5,924,500</u></b>	<b><u>\$27,930,607</u></b>

**EXHIBIT H**

**LAWS, RULES AND REGULATIONS APPLICABLE TO THE BOARD/  
BOARD POLICIES, PROGRAMS AND PROCEDURES**

(see attached)

Pursuant to recent developments, the Board is in the process of revising its MBE/WBE program, and it is anticipated that such revisions will be substantially similar to those recently made by the City to its MBE/WBE program. The Board's revised MBE/WBE program, as and when adopted by the Board, will be incorporated into contracts for the Project. Once the Board adopts its revised MBE/WBE program the Board will provide the City with a detailed description thereof for attachment to this Agreement as an exhibit.