

WHEREAS, It is desirable and in the best interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the municipal boundaries of the Municipality and within a proposed redevelopment project area (the "Area") described in Section 1 of this ordinance; and

WHEREAS, The Corporate Authorities have heretofore by ordinance adopted and approved the Plan and Project, which Plan and Project were identified in such ordinance and were the subject, along with the Area designation hereinafter made, of a public hearing held on January 24, 1989, and it is now necessary and desirable to designate the Area as a redevelopment project area pursuant to the Act; now, therefore,

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

SECTION 1. Area Designated. The Area, as described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a redevelopment project area pursuant to Section 11-74.4-4 of the Act. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the area is depicted on Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

SECTION 2. Invalidity of any Section. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 3. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

*Exhibit "A".*

The legal description of the Stockyards Industrial-Commercial Redevelopment Project Area is as follows:

That part of the east half of the southwest quarter of Section 6; part of the west half of the southeast quarter of Section 6; part of the northeast quarter of Section 6 and Section 5, all in Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Beginning at the intersection of the east line of Damen Avenue as dedicated and the south line of said Section 6; thence West 1,230.4 feet along said south line (also being the center line of 47th Street) to the easterly right-of-way line of the Chicago River and Industrial Railroad Company; thence Northeasterly along last said easterly line to a line 347.5 feet west of the east line of said southwest quarter of Section 6; thence North on last said west line to the north line of the southeast quarter of said southwest quarter; thence Northeasterly along a track right-of-way to the center line of vacated 44th Street, said point being 176.27 feet west of the west line of Wolcott Avenue; thence continuing North along said track to the south line of 43rd Street, said point being 130 feet west of the west line of Wolcott Avenue; thence West along the south line of 43rd Street to the north and south center line of said Section 6; thence North along last said north and south center line to the northerly-most track in the vacated channel of the south branch of the Chicago River; thence Easterly along said track to the west line of the east 2,013.04 feet of the northeast quarter of Section 6; thence East 923 feet along a line to a point 513 feet south of the north line of said Section 6; thence South 15.58 feet; thence East 1,115.55 feet along a line 548.58 feet south of the north line of said Section 6 to the east line of Ashland Avenue; thence South along said east right-of-way line to the south line of the west fork of the south branch of the Chicago River as filled (also being the north line of Lot 4 in Circuit Court Partition of the northwest quarter of Section 5); thence Northeast, Southeast and East along the northerly line of said Lot 4 to the north right-of-way line of the Penn Central Railroad main right-of-way; thence Northeasterly along last said north right-of-way line to the east line of the northwest quarter of the northwest quarter of said Section 5; thence North along last said east line to the north line of the northwest quarter of said Section 5; thence East along last said north line 900 feet; thence South to the south right-of-way line of Pershing Road at the intersection of a railroad spur track 360 feet more or less west of the east line of the northwest quarter of Section 5; thence Southeast 156 feet to the east line of a tract of land having a tax number of 20-05-102-044; thence Southerly along last said east line to the north right-of-way line of the Penn Central main line; thence Westerly along last said north line to the east line of Packers Avenue extended North; thence South along last said east line to the southerly-most spur track of said railroad; thence Southeast along said spur track to the south line of Lot 2 in Packers Addition to Chicago; thence East along said south line to the east line of the northwest quarter of said Section 5; thence continuing East to the east right-of-way line of South Racine Avenue in the northeast quarter of said Section 5; thence South along said east line to the south right-of-way line of 43rd Street; thence Westerly along last said south right-of-way line to the west line of Ashland Avenue as dedicated; thence North along last said west line to the north right-of-way line of Lots 1 and 2 of Sulzberger and Sons Company's Block C Subdivision; thence Westerly along last said north line to a line 932.8 feet west of and parallel to the west line of Ashland Avenue; thence South 603.95 feet along last said line to the center line of 42nd Street extended west; thence West along last said center line to the east right-of-way line of Wolcott Avenue; thence South along last said east line to the south line of 46th Street as dedicated; thence West along last said south line to the east line of Damen Avenue; thence South along last said east line to the place of beginning, all in City of Chicago, Cook County, Illinois.

*Exhibit "B".*

The street location of the Stockyards Industrial-Commercial Redevelopment Project is generally as follows:

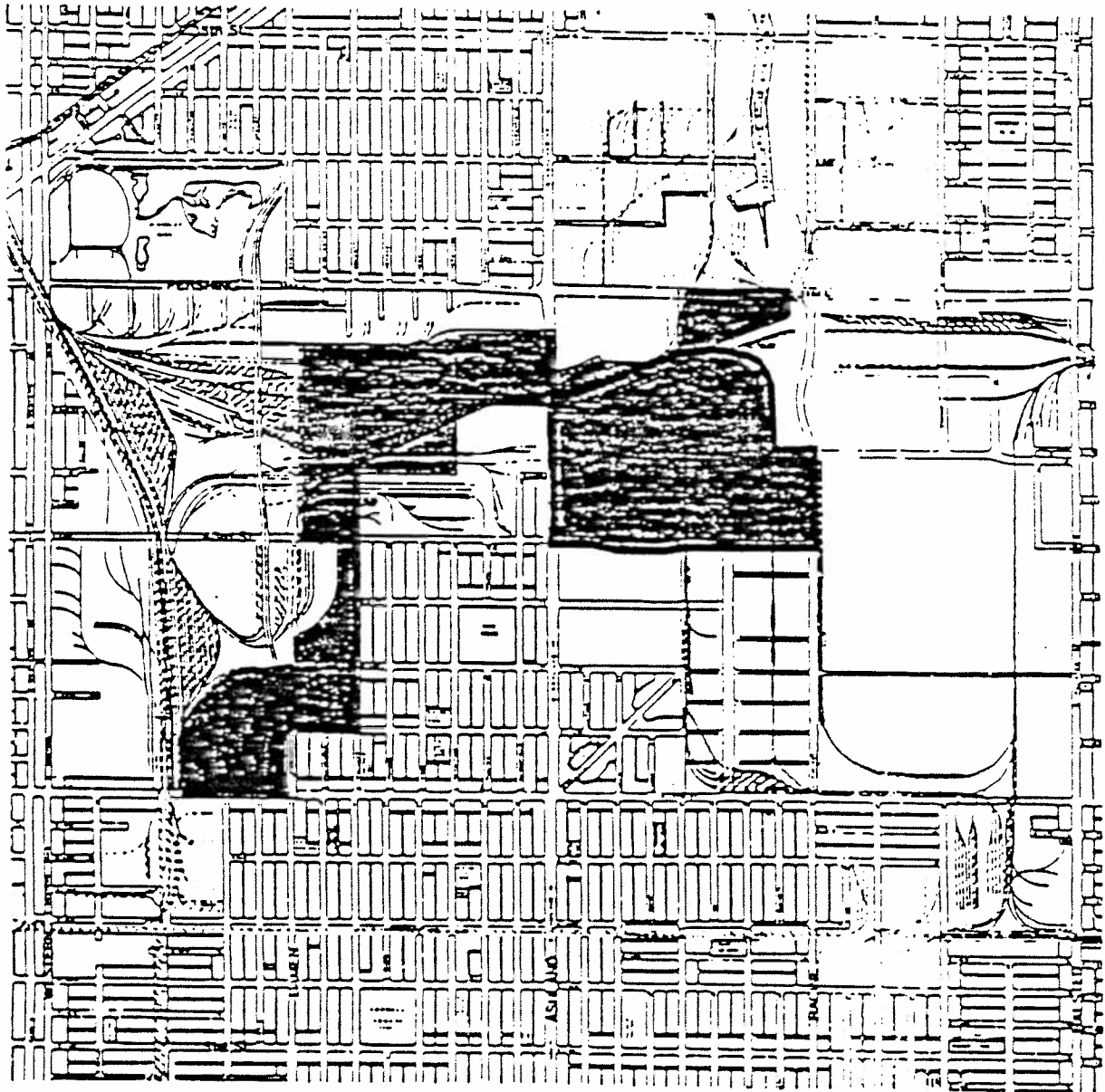
Along 47th Street, 46th Street, and 43rd Street, from South Leavitt Street on the west to South Racine Avenue on the east;

Along South Damen Avenue, South Wolcott Avenue, South Ashland Avenue, and South Racine Avenue, from 47th Street on the south to Pershing Road on the north; and

Along Pershing Road, from South Racine Avenue on the east to South Packers Avenue (extended) on the west.

EXHIBIT C

BOUNDARY MAP



-  Study Area
-  Existing 43rd/Racine Blighted Commercial Area

**STOCKYARDS  
INDUSTRIAL-COMMERCIAL  
REDEVELOPMENT**

Chicago Department of Economic Development  
Economic Development Commission of the City of Chicago  
Back-Of-The-Yards Neighborhood Council

