

of Chicago, Cook County, Illinois.

Containing 8 acres, more or less.

Exhibit "D".

Street Boundary Description Of The Area.

The street boundary description for the Archer Courts Area is generally bounded by South Archer Avenue and West Cermak Road to the North South Princeton Avenue to the east, West 23rd Street to the south, and South Stewart Avenue to the west.

DESIGNATION OF ARCHER COURTS REDEVELOPMENT
PROJECT AREA AS TAX INCREMENT
FINANCING DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, May 12, 1999.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the designation of the Archer Courts Redevelopment Project Area as a Redevelopment Project Area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

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Alderman Burke abstained from voting pursuant to Rule 14.

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Hairston, Lyle, Beavers, Dixon, Beale, Pope, Balcer, Frias, Olivo, Coleman, Peterson, Murphy, Rugai, Troutman, DeVille, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 47.

Nays -- None.

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

Alderman Burke invoked Rule 14 of the City Council's Rules of Order and Procedure, disclosing that he had represented parties to this ordinance in previous and unrelated matters.

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. (1993), as amended (the "Act"), for a proposed redevelopment project area to be known as the Archer Courts Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (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 on January 12, 1999; and

WHEREAS, The Plan (including the related eligibility report included therein) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act; notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act; and a meeting of the joint review board (the "Board") was convened pursuant to Section 5/11-74.4-5(b) of the Act; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 99-CDC-4 recommending to the City Council the designation of the Area as a redevelopment project area pursuant to the Act, among other things; and

WHEREAS, The Corporate Authorities have reviewed the Plan (including the related eligibility report for the Area included therein), 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; and

WHEREAS, The City Council has heretofore approved the Plan, which was identified in An Ordinance Of The City Of Chicago, Illinois, Approving A Redevelopment Plan For The Archer Courts Redevelopment Project 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 A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

SECTION 3. Findings. The Corporate Authorities hereby make the following findings:

a. 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;

b. 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 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

SECTION 5. 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 6. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "C" referred to in this ordinance printed
on page 835 of this Journal.]

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

*Exhibit "A".**Boundary And Legal Description.**Archer Courts T.I.F. District.*

That part of the northwest quarter of the northeast quarter, and the northeast quarter of the northwest quarter of Section 28, and the southwest quarter of the southeast quarter of Section 21, all in Township 39 North, Range 14, East of the Third Principal Meridian, described as follows:

beginning at a point on the east line of South Princeton Avenue, 156.00 feet northerly of the north line of West 23rd Street as measured along the west line of South Princeton Avenue; thence west 147.20 feet, at right angles to the east line of South Princeton Avenue; thence southwesterly to a point on said north line of West 23rd Street, said point being 348.66 feet westerly of said west line of South Princeton Avenue as measured along said north line of West 23rd Street; thence southerly 66.0 feet, at right angles to said north line of West 23rd Street, to the south line of West 23rd Street; thence westerly along said south line to the west line of South Stewart Avenue; thence northerly along the west line of said South Stewart Avenue to the southeasterly line of South Archer Avenue; thence northeasterly along said southeasterly line of South Archer Avenue to the east line of South Stewart Avenue; thence northerly along the northerly extension of said east line of South Stewart Avenue, to the northwesterly line of said South Archer Avenue; thence northeasterly along said northwesterly line of South Archer Avenue to the most easterly southeastly corner of Lot 4 in John Raber's Subdivision in said northwest quarter of the northeast quarter of Section 28; thence northwesterly along the northeasterly line and its northwesterly extension to the northwesterly line of an alley (said northwesterly line being also the southeasterly line of Lot 248 in Waller's Subdivision in said northwest quarter of the northeast quarter of Section 28); thence northeasterly along said northwesterly line of alley to the south line of West Cermak Road; thence northerly, at right angles to said south line of West Cermak Road, to the north line of West Cermak Road as widened (said north line being 14.00 feet north of the south line of Block 43 in Canal Trustee's New Subdivision in the west half of the southeast quarter of aforesaid Section 21); thence easterly along said north line of West Cermak Road and its easterly extension to the northerly extension of said east line of South Princeton Avenue; thence southerly along said east line of South Princeton Avenue and its northerly extension, to the point of beginning, all in the City of Chicago, Cook County, Illinois.

Containing eight (8) acres, more or less.

Exhibit "B".

Street Boundary Description Of The Area.

The street boundary description for the Archer Courts Area is generally bounded by South Archer Avenue and West Cermak Road to the north, South Princeton Avenue to the east, West 23rd Street to the south and South Stewart Avenue to the west.

~~ADOPTION OF TAX INCREMENT ALLOCATION FINANCING
FOR ARCHER COURTS REDEVELOPMENT
PROJECT AREA.~~

~~The Committee on Finance submitted the following report:~~

~~CHICAGO, May 12, 1999.~~

~~To the President and Members of the City Council:~~

~~Your Committee on Finance, having had under consideration an ordinance authorizing the adoption of Tax Increment Financing for the Archer Courts Redevelopment Project Area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.~~

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

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