

## Contract Summary Sheet

**Contract (PO) Number:** 8104

**Specification Number:** 32895

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

**City Department:** PLANNING & DEVELOPMENT

**Title of Contract:** IGA-BOARD OF EDUCATION

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

\$18,500,000 00

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

**PO End Date:** 12-31-23

**Brief Description of Work:** IGA-BOARD OF EDUCATION

**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 DEPRIEST ELEMENTARY SCHOOL

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 generally located at 123-125, 138 and 139 South Parkside Avenue, Chicago, Illinois (and the other addresses listed on Exhibit A hereto) (the "Property"), which, together with any necessary easements for ingress and egress, is legally described 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 DePriest Elementary School; 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 September 29, 1999: "An Ordinance of the City of Chicago, Illinois Approving and Adopting a Tax Increment Redevelopment Project and Plan for the Madison/Austin Corridor Redevelopment Project Area" (as amended by an ordinance adopted by the City Council on November 3, 2004); "An Ordinance of the City of Chicago, Illinois Designating the Madison/Austin Corridor Redevelopment Project Area as a Tax Increment Financing District"; and "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Financing for the Madison/Austin Corridor 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 "Madison/Austin Corridor TIF Ordinances", the Redevelopment Plan approved by the Madison/Austin Corridor TIF Ordinances is referred to herein as the "Madison/Austin Corridor Redevelopment Plan" and the redevelopment project area created by the Madison/Austin Corridor TIF Ordinances is referred to herein as the "Madison/Austin Corridor Redevelopment Area"); and

WHEREAS, to induce certain redevelopment pursuant to the Act, the City Council adopted the following ordinances on May 17, 2000. "An Ordinance of the City of Chicago, Illinois Approving and Adopting a Tax Increment Redevelopment Project and Plan for the Midwest Redevelopment Project Area"; "An Ordinance of the City of Chicago, Illinois Designating the Midwest Redevelopment Project Area as a Tax Increment Financing District"; and "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Financing for the Midwest 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 "Midwest TIF Ordinances", the Redevelopment Plan approved by the Midwest TIF Ordinances is referred to herein as the "Midwest Redevelopment Plan" and the redevelopment project area created by the Midwest TIF Ordinances is referred to herein as the "Midwest Redevelopment Area"); and

WHEREAS, all of the Property lies wholly within the boundaries of the Madison/Austin Corridor 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 Madison/Austin Corridor Redevelopment Area shall be known as the "Madison/Austin Corridor Increment"; Increment collected from the Midwest Redevelopment Area shall be known as the "Midwest Increment"; and, collectively, the Madison/Austin Corridor Increment and Midwest Increment shall be known as "City Increment"), and

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

WHEREAS, pursuant to 65 ILCS 5/11-74 4-4(q), the City can use Increment from one redevelopment project area for eligible redevelopment project costs in another redevelopment project area that is either contiguous to, or is separated only by a public right of way from, the redevelopment project area from which the Increment is received (the "Transfer Rights"); and

WHEREAS, the Madison/Austin Corridor Redevelopment Area is either contiguous to, or is separated only by a public right of way from, the Midwest Redevelopment Area; and

WHEREAS, the Madison/Austin Corridor 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 Madison/Austin Corridor 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 \$18,500,000 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, as more particularly hereinafter provided, will agree and contract to exercise its Transfer Rights pursuant to the Act and the Midwest Redevelopment Plan in order to pay for TIF-Funded Improvements related to the Project in the Madison/Austin Corridor Redevelopment Area, to the extent and in the manner hereinafter provided, and

WHEREAS, the City agrees to use the City Increment Funds on deposit from time to time in the DePriest 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 \$18,500,000 (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 Madison/Austin Corridor 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 have been provided to the City by the Board, and the City hereby approves the plans and specifications. 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 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 I 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 \$18,500,000; 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 DePriest Account created within the Madison/Austin Corridor Redevelopment Project Area Special Tax Allocation Fund pursuant to paragraph (c) below. The City agrees to exercise its Transfer Rights to transfer Midwest Increment to the DePriest Account as set forth in a schedule to be determined by the parties hereto in the form attached hereto as Exhibit H (the "Transfer Schedule"). Any such Increment transferred pursuant to such Transfer Rights is hereinafter sometimes referred to as "Transferred Increment." 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, all as may be in effect 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 I 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 Obligations and Future City Obligations (if any).

Notwithstanding the Transfer Schedule, 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 DePriest 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 consisting of that Midwest Increment transferred out of the Midwest Redevelopment Project Area Special Tax Allocation Fund (the "Midwest Fund") (created by the City pursuant to the Midwest TIF Ordinances) as Transferred Increment and Madison/Austin Corridor 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 "DePriest Account") which the City has created or shall create within the Madison/Austin Corridor Redevelopment Project Area Special Tax Allocation Fund (the "Madison/Austin Corridor Fund") created by the City pursuant to the Madison/Austin Corridor TIF Ordinances. Midwest Increment transferred out of the Midwest Fund as Transferred Increment shall not include any Increment generated by or attributable to the parcels of real property and improvements thereon in the Midwest Redevelopment Area: (1) listed in Exhibit J hereto (the "Excluded Midwest Redevelopment Area Parcels"), or (2) that are or become part of the Chicago

Housing Authority's so-called "Rockwell Gardens Transformation Project" (the "Rockwell Gardens Parcels"), to the extent the City determines that the Increment generated by or attributable to the Rockwell Gardens Parcels is needed to finance costs of the Rockwell Gardens Transformation Project that are eligible redevelopment project costs under the Act. The City shall give the Board written notice of the Rockwell Gardens Parcels and shall update such written notice to the Board as necessary. Payments on the City Note will be subject to the availability of such City Increment in the DePriest Account. The availability of such City Increment in the DePriest Account will be subject to (1) the City's annual retention of not to exceed 10% of (A) the Madison/Austin Corridor Increment deposited annually into the Madison/Austin Corridor Fund for the payment of expenses incurred by the City in the administration and operation of the Madison/Austin Corridor Redevelopment Area (the "Madison/Austin Administrative and Operational Retention"), and (B) the Midwest Increment deposited annually into the Midwest Fund for the payment of expenses incurred by the City in the administration and operation of the Midwest Redevelopment Area (the "Midwest Administrative and Operational Retention", together with the Madison/Austin Administrative and Operational Retention, 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 Obligations" 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 DePriest Account

(d) (i) The Board's prior right to receive Pledged Increment, on an annual basis, in connection with the City Note shall be subordinate to the City's obligations pursuant to that certain: (1) \$4,900,000 Tax Increment Allocation Revenue Note (Midwest Redevelopment Project) Taxable Series 2002 (dated March 5, 2002), and (2) \$865,000 Tax Increment Allocation Revenue Note (Madison/Austin Corridor Redevelopment Project) Taxable Series 2003 (dated July 2, 2003) (collectively, the "Prior City Obligations").

(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 DePriest 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 Obligations, (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 Obligations 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)(ii), 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 Obligations, 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 \$20,500,000. 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 Madison/Austin Corridor 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 Madison/Austin Corridor 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 Madison/Austin Corridor Redevelopment Area is no longer in effect (through and including December 31, 2023).

#### 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 any available remedy, including but not limited to 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

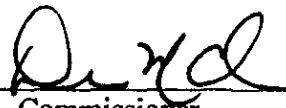

For the City: City of Chicago, Department of Planning & Development  
121 North LaSalle Street, Room 1003  
Chicago, Illinois 60602  
Attn: Deputy Commissioner, Development Finance Division  
Phone: 312-744-0051  
Fax: 312-744-6550

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 

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: pmc

Ruth Morcouth  
General Counsel



**EXHIBIT A**

**THE PROPERTY**

**Lots 32 and 33 in Block 1 of Austin Heights, a subdivision of Blocks 1, 2, 3 and 4 of Knisely's Addition to Chicago, a subdivision of all that part of the Northeast ¼ of Section 17, Township 39 North, Range 13 lying North of the South 108 acres thereof, East of the Third Principal Meridian in Cook County, Illinois**

**Also**

**Lots 44 and 45 in Block 2 of Austin Heights, a subdivision of Blocks 1, 2, 3 and 4 of Knisely's Addition to Chicago, a subdivision of all that part of the Northeast ¼ of Section 17, Township 39 North, Range 13 lying North of the South 108 acres thereof, East of the Third Principal Meridian in Cook County, Illinois**

**PINS:           16-17-205-021  
                  16-17-205-022  
                  16-17-204-038**

**ADDRESS:   123-125 South Parkside Avenue  
                 138 South Parkside Avenue  
                 139 South Parkside Avenue  
                 Chicago, Illinois 60644**

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

## FEATURES OF THE FACILITY

Address: 139 South Parkside Avenue

Project Description:

The Oscar DePriest Elementary School project, located on the city's west side, will result in a state of the art, full service elementary school facility. Total design capacity for the school is 1,200 students.

The 3.01 acre site is owned by the Board of Education. The site is bounded by Parkside Street to the west, Central Avenue to the east and Columbus Park to the south.

DePriest Elementary School reflects a new direction in elementary school design, adapting to tighter sites. The square footage of the school is 106,895 square feet. The school is three stories and will be constructed of steel frame and brick construction.

The school is comprised of 5 classrooms at 1200 SF, 23 classrooms at 900 SF and 6 classrooms 600 SF. Special amenities include art, music and science classrooms, full serving kitchen and dining facilities/multipurpose room and administrative/student support suite and is fully wired for technology.

Capacity: The projected student enrollment capacity will be approximately 960 students.

<b>School Name.</b>	New DePriest School	
<b>Address</b>	139 South Parkside Avenue	
<b>Region.</b>	Three	
<b>Projected Enrollment.</b>	960 Students	
<b>Total Capacity</b>	1200 Students	
<b>Size of School / Addition.</b>	106,895 Square Feet	
<b>Construction Cost.</b>	\$15,423,000 00	
<b>Construction Start.</b>	Fall 2002	
<b>Construction Completion:</b>	Summer 2004	
<b>Building Program.</b>	Pre-K - 8	
	23 Standard Classrooms	900 Square Feet
	6 Special Education Rooms	600 Square Feet
	5 Large Classrooms	1200 Square Feet
	1 Computer Lab	900 Square Feet
	1 Science Lab	1000 Square Feet
	1 Music Room	1000 Square Feet
	1 Art Room	1000 Square Feet
	Administrative Center	
	Learning Resource Center	
	Student Services	
	Engineer Office	
	Lunch Room / Multi Purpose	5 periods @ 250 Students
	Gymnasium	
	Parking	27 Spaces
<b>Building Systems / Features</b>	Fully Accessible to People with Disabilities	
	Air Conditioned Throughout	
	State-of-the-Art Computer Network	
	Two-Story Brick, Precast Panel, and Dimension Stone Construction	
	Ornamental Metal Fencing and Landscaping	
<b>Managing Design Architect</b>	OWP/P, Inc	
<b>Construction Manager:</b>	Public Building Commission	
<b>Program Manager.</b>	Chicago School Associates	
<b>Architect of Record</b>	Roula Architects, Ltd.	
<b>General Contractor</b>	Walsh Construction Co	

**EXHIBIT C**

**MADISON/AUSTIN CORRIDOR REDEVELOPMENT PLAN**

**(see attached)**

JAMES J. LASI, CITY CLERK  
CITY CLERK'S OFFICE — CITY OF CHICAGO

9/29/99

REPORTS OF COMMITTEES

11507

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 Madison/Austin Corridor 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 August 10, 1999; and

WHEREAS, The Plan (including the related eligibility study included therein) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning June 16, 1999 being a date prior to the adoption by the Commission of Resolution 99-CDC-120 on June 22, 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 June 25, 1999, by publication in the *Chicago Sun-Times* or *Chicago Tribune* on July 12, 1999 and July 30, 1999, and by certified mail to taxpayers within the Area on July 21, 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 July 9, 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-151 attached hereto as Exhibit B, adopted on August 10, 1999, recommending to the City Council approval of the Plan, among other related matters; 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; and

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

**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 11622 of  
this Journal.]

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



*Exhibit "A".  
(To Ordinance)*

*Madison/Austin Corridor Redevelopment Project Area  
Tax Increment Financing District Eligibility Study,  
Redevelopment Plan And Project.*

*June, 1999  
(Revised July 7, 1999).*

*1.*

*Executive Summary.*

In October, 1998, S. B. Friedman & Company was formally engaged by the City of Chicago (the "City") to conduct a Tax Increment Financing Eligibility Study and prepare a Redevelopment Plan and Project (the "Redevelopment Plan") This report details the eligibility factors found within the Madison/Austin Corridor Redevelopment Project Area (the "Madison/Austin Corridor R.P.A.") Tax Increment Financing District ("T.I.F.") in support of its designation as a "conservation area" within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"). This report also contains the Redevelopment Plan and Project for the Madison/Austin Corridor R.P.A.

The Madison/Austin Corridor R.P.A. is located within the Austin and West Garfield Park community areas and consists of one thousand one hundred forty-eight (1,148) tax parcels on one hundred twenty-four (124) blocks and contains approximately three hundred ninety-seven (397) acres of land.

*Determination Of Eligibility.*

This report concludes that the Madison/Austin Corridor R.P.A. is eligible for T.I.F. designation as a "conservation area" because fifty percent (50%) or more of the structures in the area have an age of thirty-five (35) years or more and because the following eligibility factors have been found to be present to a major extent:

- depreciation of physical maintenance;
- deterioration,
- structures below minimum code; and
- excessive vacancies.

Additionally, two (2) other eligibility factors are present to a minor extent and demonstrate that the Madison/Austin Corridor R.P.A. is in a state of gradual decline through disinvestment. Left unchecked, these conditions could accelerate the decline of the community and, combined with those factors that have been documented to be present to a major extent, could lead to more widespread and intensive commercial and residential disinvestment. These factors include:

- obsolescence; and
- dilapidation.

#### Redevelopment Plan Goal, Objectives And Strategies.

The overall goal of the Redevelopment Plan is to reduce or eliminate the conditions that qualify the Madison/Austin Corridor R.P.A. as a conservation area and to provide the direction and mechanisms necessary to re-establish Madison Street as an active and vibrant commercial district, while accommodating residential and institutional uses where appropriate. Like development trends in other sections of the City that were once predominately retail, this goal will support the gradual transformation of Madison Street into a sustainable mixed-use commercial area that will incorporate residential and institutional land uses. Redevelopment of the R.P.A. will reduce the number of vacant and underutilized properties within the R.P.A. and induce redevelopment opportunities in surrounding neighborhoods. This goal is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment.

Objectives. Thirteen (13) objectives support the overall goal of area-wide revitalization of the Madison/Austin Corridor R.P.A. and the surrounding West Garfield Park and Austin neighborhoods. These include.

1. Facilitate assembly, preparation and marketing of vacant and underutilized sites for retail, commercial and residential development.

2. Remediate environmental problems to provide additional land for new retail, commercial and residential development and redevelopment, as appropriate.
3. Replace or repair infrastructure, where needed, including sidewalks, streets, curbs, gutters and underground water and sanitary systems to facilitate the construction of new retail, commercial and residential development as well as the rehabilitation of residential, commercial, institutional and public properties within the Madison/Austin Corridor R.P.A.
4. Facilitate the preservation and/or rehabilitation of anchor retail uses, established institutional facilities, and architecturally and/or historically significant buildings in the Madison/Austin Corridor R.P.A.
5. Support the goals and objectives of other overlapping redevelopment plans and project areas, including the Madison Cicero Redevelopment Area, Strategic Neighborhood Action Program (S.N.A.P.) area, State of Illinois Enterprise Zone 5, and Federal Empowerment Zone 1, and coordinate available federal, state and local resources to further the goals of this redevelopment plan.
6. Encourage the development of retail and commercial activities along Madison Street between Keeler Avenue and Hamlin Avenue, around the Madison/Pulaski intersection and at the major arterial intersections along Madison Street west of Keeler Avenue, such as Cicero Avenue, Laramie Avenue, Central Avenue and Austin Boulevard.
7. Preserve the pedestrian orientation of appropriate retail nodes by encouraging pedestrian friendly uses and design.
  - Pedestrian-friendly uses that should be encouraged include: clothing and shoe stores; specialty item and gift shops; book stores; card shops; restaurants; dry cleaners and laundrettes; barber shops and hair salons; storefront banks; real estate offices; hardware store medical offices; coffee shops; and bakeries; et cetera. Public buildings, such as a post office, should also be encouraged.
  - Pedestrian-friendly design includes multi-story buildings abutting the sidewalk with retail uses on the first (1<sup>st</sup>) floor and attractive street-level frontage, with clear window and entrance

ways at (or very near) ground level. Strip malls, drive through businesses, parking lots, and any other buildings that disrupt the pedestrian-orientation of these nodes should be discouraged.

8. Encourage the concentration of auto-oriented retail and commercial activities in appropriate locations along Madison Street, away from the pedestrian nodes. Good uses for these areas include grocery stores, drive-through pharmacies, restaurants, big box retailers, and strip malls, et cetera. Residential properties, schools, parks, and any other uses that would be disturbed by the traffic volume nearby should be discouraged in these areas.
9. Decrease the number of underutilized parcels and increase the value of taxable parcels within the Madison/Austin Corridor R.P.A. by providing resources for retail, commercial, residential and institutional development along Madison Street and in other areas of the Madison/Austin Corridor R.P.A., as appropriate.
10. Allow for the redevelopment of Lake Street/Corcoran Place, between Parkside Avenue and Laramie Avenue as a mixed-use, transit-oriented development district containing primarily residential and pedestrian-oriented commercial uses.
11. Encourage in-fill residential development on the vacant properties in the areas of the Madison/Austin Corridor R.P.A. that have been traditionally residential -- along Ohio Street, Race Avenue, Fulton Street, West End Avenue, Lotus Avenue, Monroe Street, Wilcox Street, Adams Street and Jackson Street.
12. Provide opportunities for women-owned, minority-owned, and locally-owned businesses to share in the job and construction opportunities associated with the redevelopment of the Madison/Austin Corridor R.P.A.
13. Support job training programs and increase employment opportunities for area residents.

These objectives will be achieved through implementation of five (5) specific and integrated strategies. These are:

**Implement Public Improvements** A series of public improvements throughout the Madison/Austin Corridor R.P.A. may be designed and

implemented to help define and create an identity for the area and subareas, prepare sites for anticipated private investment, and create a more conducive environment for retail, commercial and residential development. These improvements may include new streetscaping, improved street and sidewalk lighting, resurfacing of alleys, sidewalks and streets, reductions in area curbs-cuts, and other public improvements consistent with the Redevelopment Plan. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation or restoration of public improvements on one (1) or more parcels;

**Develop Vacant and Underutilized Sites.** The analysis and redevelopment of vacant and underutilized sites within the Madison/Austin Corridor R.P.A. is expected to stimulate both physical and economic private investment and enhance the R.P.A. and the surrounding area. Potential development of vacant and underutilized sites is anticipated to have a positive impact on other properties beyond the individual project sites and the Madison/Austin Corridor R.P.A.

**Encourage Private Sector Activities.** Through active marketing of prepared sites and public-private partnerships, the City may provide financial and other assistance to encourage the private sector to undertake redevelopment and rehabilitation projects, and other improvements and investments that are consistent with the goals of this Redevelopment Plan.

**Facilitate Property Assembly, Demolition and Site Preparation.** Vacant and underutilized improved sites listed in Appendix 2 may be acquired and assembled by the City to attract future private investment and development. The consolidated ownership of these sites will make them easier to market to potential developers and will streamline the redevelopment process. In addition, assistance may be provided to private developers seeking to acquire land and assemble sites in order to undertake projects supportive of this Redevelopment Plan.

**Facilitate/Support New Development.** In order to facilitate private investment, the City may enter into agreements within the limits of the Act to facilitate and support redevelopment projects that support the goals, objectives and strategies of this Redevelopment Plan

#### Required Findings.

The required conditions for the adoption of the Redevelopment Plan and Project

are found to be present within the Madison/Austin Corridor R.P.A.

First, while some new investment has occurred in the Madison/Austin Corridor R.P.A. between 1993 and 1997, this investment has been minimal in scope. Taken as a whole, the R.P.A. has not been subject to growth and development through investment by private enterprise. The Madison/Austin Corridor R.P.A. is located within West Chicago Township. From 1993 through 1997 the growth of Equalized Assessed Valuation ("E.A.V.") of properties in the R.P.A. has lagged behind that of West Chicago Township and the City as a whole. The compound annual growth rate of E.A.V. for the Madison/Austin Corridor R.P.A. was three and thirteen hundredths percent (3.13%) between 1993 and 1997. In comparison, the compound annual growth rate of E.A.V. for the City of Chicago was three and eighty-six hundredths percent (3.86%) and for West Chicago Township was five and eighty-four hundredths (5.84%) over the same period of time.

As another method to examine the scope of new investment in the Madison/Austin Corridor R.P.A., S.B. Friedman & Company examined building permit data provided by the City of Chicago Department of Buildings for the period October 1993 to November 1998. This data revealed that two hundred fifty-eight (258) permits were issued within the Madison/Austin Corridor R.P.A. totaling Thirty-one Million Eight Hundred Thousand Dollars (\$31,800,000). Approximately fifty-two (52) of these permits were for building demolition and two hundred six (206) were for new construction, rehabilitation, mechanical upgrades, code compliance or minor repairs. Most of the new investment was publicly initiated or subsidized. Approximately Ten Million Two Hundred Thousand Dollars (\$10,200,000) resulted from the reconstruction of the Chicago Transit Authority ("C.T.A.") station at Lake Street and Central Avenue, Eighty Thousand Dollars (\$80,000) was for improvements to public schools in the area, Fourteen Million Five Hundred Thousand Dollars (\$14,500,000) consisted of projects that were not-for-profit or appear to have required some type of public assistance, and One Million Four Hundred Thousand Dollars (\$1,400,000) consisted of repairs resulting from code violations. Overall, it is estimated that approximately Five Million Two Hundred Thousand Dollars (\$5,200,000) of the Thirty-one Million Dollars (\$31,000,000) in new investment (excluding demolitions) in the R.P.A. (sixteen and eight-tenths percent (16.8%)) was completed by the private sector on its own, without public mandate or subsidy. This is only One Million Dollars (\$1,000,000) per year, or approximately zero and six-tenths percent (0.6%) of the total market value of all property within the T.I.F. district. At this rate, it would take the private market on its own one hundred fifty (150) years to replace all of the value in the R.P.A.

Second, without the support of public resources, the redevelopment objectives of the Madison/Austin Corridor R.P.A. will most likely not be realized. Because

of the extensive scope of area-wide improvements and development needed to re-establish the Madison Street as an active and vibrant mixed-use commercial district, the private market would not likely be able to absorb these costs without assistance. T.I.F. assistance may be used to fund land assembly, site preparation, infrastructure improvements and building rehabilitation. But for creation of the Madison/Austin Corridor R.P.A., these types of projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur without the benefits associated with the designation of the Madison/Austin Corridor R.P.A. as a tax increment financing district.

Third, the Madison/Austin Corridor R.P.A. includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan improvements.

Finally, the proposed land uses described in this Redevelopment Plan will be approved by the Chicago Plan Commission prior to its adoption by the City Council. The redevelopment opportunities identified in earlier area planning initiatives will be substantially supported and their implementation facilitated through the creation of the Redevelopment Plan.

## 2.

### *Introduction.*

#### The Study Area.

This document serves as the eligibility study ("Eligibility Study") and Redevelopment Plan and Project for the Madison/Austin Corridor Redevelopment Project Area ("R.P.A."). The Madison/Austin Corridor R.P.A. is located within the Austin and West Garfield Park community areas of the City of Chicago (the "City"), in Cook County (the "County"). In October 1998, S. B. Friedman & Company was engaged by the City to conduct a study of certain properties in these neighborhoods to determine whether the area containing these properties would qualify for status as a "blighted area" and/or "conservation area" under the Act.

The community context of the Madison/Austin Corridor R.P.A. is detailed on Map 1.

The Madison/Austin Corridor R.P.A. consists of approximately of one thousand one hundred forty-eight (1,148) tax parcels on one hundred twenty-four (124)

blocks and contains approximately three hundred ninety-seven (397) acres of land. Included within the boundaries of the R.P.A. are certain properties along:

- the north and south sides of Madison Street, between Hamlin Avenue and Austin Boulevard;
- the east and west sides of Springfield Avenue, between Wilcox Street and Jackson Street;
- the west side of Pulaski Road, between the alley north of Washington Boulevard to Washington Boulevard and east and west sides of Pulaski Road, between Washington Boulevard and Van Buren Street, except for the west side of the street between Wilcox Street and Jackson Boulevard;
- the east and west sides of Karlov Avenue, between Washington Boulevard and Monroe Street;
- the east side of Keeler Avenue, between Maypole Avenue and Madison Street;
- the west side of Kolmar Avenue, between Maypole Avenue and West End Avenue and the east side of Kolmar Avenue, between the alley north of West End Avenue and West End Avenue;
- the east and west sides of Kenton Avenue, between Maypole Avenue and Jackson Boulevard, including the railroad right-of-way along Kenton Avenue;
- the west side of Kilpatrick Avenue, between Washington Boulevard and the alley south of Madison Street;
- the east and west sides of Cicero Avenue, between Lake Street and Jackson Boulevard, except for the properties on the east side of the street between Lake Street and Wayman Street and the properties on west side of the street between West End Avenue and Washington Boulevard;
- the east and west sides of Lavergne Avenue, between Fulton Street and the alley south of Madison Street;
- the east and west sides of Laramie Avenue, between the alley north of Madison Street to Monroe Street, the west side of Laramie Avenue, between Monroe Street and Adams Street, and the frontage on the east



- side of Laramie Avenue immediately north of the alley that lies north of Madison Street;
- the west side of Long Avenue, between Ferdinand Street and Washington Street;
  - the west side of Lotus Avenue, between Lake Street and Fulton Street and between Washington Boulevard and Madison Street, and the east and west sides of Lotus Avenue, between Fulton Street and Washington Boulevard to include all of Austin High School;
  - the west side of Pine Avenue between, Washington Boulevard and Madison Street to include only those properties associated with the Robert Emmet Academy; and the east side of Pine Avenue, between Ferdinand Street and Madison Street;
  - the west side of Central Avenue, between Ohio Street and Adams Street and the east side of Central Avenue, between Corcoran Place (Lake Street) and Monroe Street;
  - the east and west sides of Parkside Avenue, between Eric Street and Washington Boulevard and the east side of Parkside Avenue, between Madison Street and Adams Street;
  - the west side of Waller Avenue, between the alley north of Lake Street and Corcoran Place, and between Washington Boulevard and Madison Street, and the east side of Waller Avenue, between the alley north of Ohio Street and Corcoran Place;
  - the west side of Menard Avenue, between the alley north of Lake Street and the alley south of Corcoran Place, and the east and west sides of Menard Avenue, between Washington Boulevard and Madison Street;
  - the east and west sides of Mayfield Avenue, between Lake Street and the alley south of Corcoran Place and between Washington Boulevard and Madison Street;
  - the north side of Ohio Street, between Waller Avenue and Parkside Avenue and the south side of Ohio Street, between Waller Avenue and Central Avenue;
  - the north and south sides of Race Avenue, between Waller Avenue and Central Avenue,

- the south side of Ferdinand Street, between Pine Avenue and Long Avenue;
- the south side of Lake Street (which turns into Kinzie Street east of Pine Avenue) between Austin Boulevard and Laramie Avenue;
- the south side of Corcoran Place (which turns into Lake Street east of Pine Avenue) between the alley east of Mason Avenue to Menard Avenue and between Parkside Avenue and Laramie Avenue and between Lamon Avenue and Cicero Avenue; and the north side of Corcoran Place, between Austin Boulevard and Laramie Avenue;
- the south side of Fulton Street, between Leclaire Avenue and Lavergne Avenue;
- the north side of Maypole Avenue, between Leclaire Avenue and Lavergne Avenue and the south side of Maypole Avenue, between Kenton Avenue and Kolmar Avenue and between Keeler Avenue and Karlov Avenue;
- the north side of West End Avenue, between Kenton Avenue and Kilbourn Avenue and between Keeler Avenue and Karlov Avenue; and the south side of West End Avenue, between Leclaire Avenue and Karlov Avenue;
- the north side of Washington Boulevard, between Pine Avenue and Long Avenue and Leclaire Avenue and Pulaski Road; and the south side of Washington Boulevard, between Lavergne Avenue and Kilbourn Avenue, and between Keeler Avenue and Hamlin Boulevard;
- the north and south sides of Monroe Street, between Central Avenue and Springfield Avenue;
- the north side of Wilcox Street, between Kenton Avenue and Kilbourn Avenue and the north and south side of Wilcox Street, between Karlov Avenue and Hamlin Boulevard;
- the north and south side of Adams Street, between Parkside Avenue and Hamlin Avenue; and
- the north and south side of Jackson Boulevard, between Lavergne Avenue and Hamlin Boulevard.

Map 2 details the boundaries of the Madison/Austin Corridor R.P.A. which includes only those contiguous parcels of real property that are expected to benefit substantially by the Redevelopment Plan improvements discussed herein.

Appendix 1 contains the legal description of the Madison/Austin Corridor R.P.A.

The Eligibility Analysis covers events and conditions that exist and that were determined to support the designation of the Madison/Austin Corridor R.P.A. as a conservation area under the Act at the completion of our research on March 2, 1999 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Study and Redevelopment Plan summarize the analysis and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of S. B. Friedman & Company. The City is entitled to rely on the findings and conclusions of the Redevelopment Plan in designating the Madison/Austin Corridor R.P.A. as a redevelopment project area under the Act. S. B. Friedman & Company has prepared this Redevelopment Plan with the understanding that the City would rely: (1) on the findings and conclusions of the Redevelopment Plan in proceeding with the designation of the Madison/Austin Corridor R.P.A. and the adoption and implementation of the Redevelopment Plan, and (2) on the fact that S. B. Friedman & Company has obtained the necessary information including, without limitation, information relating to the equalized assessed value of parcels comprising the Madison/Austin Corridor R.P.A., so that the Redevelopment Plan will comply with the Act and that the Madison/Austin Corridor R.P.A. can be designated as a redevelopment project area in compliance with the Act.

#### History Of Area<sup>1</sup>.

The Madison/Austin Corridor R.P.A. is located within two (2) community areas on the west side of the City that are separated by the Belt Railway that runs north/south along Kenton Avenue: Austin on the west and West Garfield Park on the east.

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<sup>1</sup> Information on the history of the Austin and West Garfield Park communities was derived from the *Local Community Fact Book Chicago Metropolitan Area 1990*, edited by the Chicago Fact Book Consortium, (copyright 1995 Board of Trustees of the University of Illinois) at pages 95 -- 97 and 98 -- 99 respectively

West Garfield Park. The development of West Garfield Park began in the late 1890s. Two annexations by the City of Chicago in 1869 and 1889 and the subsequent extension of transportation and municipal services led to its development. The Lake Street and Garfield Park rapid transit elevated lines were completed during the 1890s, and by the turn of the century, Garfield Park was constructed and a large racing complex was built south of Madison Street (between Hamlin Avenue and Pulaski Road). These events helped to promote the area and attract residential and commercial development. Eventually, the race track was moved beyond City limits and expensive brick two-flats and small apartment buildings were constructed in its place. Elsewhere in the neighborhood, stone front two-flats and single-family homes predominated.

In the early 1900s, the Chicago & Northwest Railroad tracks became the northern and western boundaries of the community and industry began to locate along these tracks and along another track which ran south of Taylor Street, the southern boundary of West Garfield Park. Eventually, the residential portion of the community was surrounded by warehouse and industrial uses on three (3) sides. Construction continued throughout the 1920s, and by 1930 West Garfield Park reached an all-time population high of more than fifty thousand (50,000). Between 1910 and 1930, a vibrant commercial center developed at Madison Street and Pulaski Road.

After 1930, with the onset of the Depression, construction came to a virtual halt. In the years following the Second World War, the number of housing units increased as a result of the conversion of single-family units and duplexes into multiple units, creating a tendency toward leased rather than owner-occupied housing. The overall population remained relatively stable until about 1970, but the turnover in the area was relatively high and the prospect of maintaining a stable population became uncertain. Between 1970 and 1980 the population dropped by thirty percent (30%) and the number of housing units decreased twenty-eight percent (28%). During this time period, approximately three thousand five hundred ninety-five (3,595) units were lost to demolition and deterioration of the aging housing stock.

By 1980, the physical and demographic transformation of the community was apparent. Large empty lots, formerly occupied by small- and medium-sized apartment buildings, reflect the loss of living space resulting from the withdrawal of private investment, lack of physical maintenance and fire. Most of the remaining retail activity within the community exists along Madison Street. However, the overall condition of Madison Street has deteriorated. The number of vacant and underutilized buildings have increased and traditional retail options are limited

Despite the efforts of community groups, West Garfield Park is a community

in need of redevelopment. This is evidenced by the socio-economic profile and documented deteriorating physical conditions. In 1990, the median family income in West Garfield Park was Seventeen Thousand One Hundred Seventy Dollars (\$17,170), which is fifty-six percent (56%) of the median family income in the City of Chicago as a whole (Thirty Thousand Seven Hundred Seven Dollars (\$30,707)), and the percent of families living below the poverty level at thirty-six percent (36%) was twice as high as the City as a whole. Vacant lots and underutilized structures are scattered throughout the West Garfield Park community, and the overall physical condition of the neighborhood has deteriorated due to crime, disinvestment and community instability. Without a comprehensive approach to address the deteriorated condition of the neighborhood and the resources to acquire and clear vacant and underutilized parcels, West Garfield Park's commercial and residential areas will continue to languish.

**Austin.** The community of Austin was annexed by the City of Chicago in 1889. Prior to this annexation, Austin and neighboring Oak Park had been part of the Town of Cicero. The extension of the Division Streetcar line to Austin Boulevard in 1915 accelerated development in the area. To accommodate a growing immigrant population, duplexes, two-flats and brick bungalows were constructed throughout the community. By 1930, Austin had reached residential maturity with a population of more than one hundred thirty thousand (130,000). Today, Austin is Chicago's largest community area in both population and land area.

The demographic and physical condition of Austin remained relatively stable through World War II. During these decades, residents of the near west side and East and West Garfield Park moved into Austin to escape overcrowded and deteriorating conditions. However, in the 1960s, Austin began to experience problems similar to those that were plaguing other communities nearby, including physical deterioration, overcrowded schools and increased crime. In spite of this deterioration, the population of Austin continued to grow throughout the 1970s, and by 1980, reached its historic high of one hundred thirty-eight thousand (138,000) residents.

Population growth, overcrowding and physical deterioration took its toll on the community in the 1980s. Between 1980 and 1990, the population of Austin decreased by twenty-four thousand (24,000), to its lowest level since the 1920s. This population loss is directly related to housing demolition, which has far outpaced new construction and rehabilitation. Most of the housing demolition has occurred south of Chicago Avenue within the neighborhoods encompassing the R.P.A., which contains aging frame buildings. Over the past ten (10) years, this area has lost more than one-third (1/3) of its population and housing units.

In 1990, the median family income in the Austin community was Twenty-eight Thousand One Hundred Ninety-two Dollars (\$28,192), which is ninety-two percent (92%) of the median family income for the City of Chicago as a whole, and the percentage of families below the poverty level was twenty-three percent (23%). However, economic data for the census tracts south of Chicago Avenue reveal an area of considerably lower income levels, especially in the area of the Madison/Austin Corridor R.P.A.. The census tracts containing the Madison/Austin Corridor R.P.A. have the lowest income levels and the largest percentages of families below the poverty level compared to other census tracts in Austin. For these census tracts, the 1990 median family incomes ranged from Eighteen Thousand Three Hundred Dollars (\$18,300) to Nineteen Thousand Six Hundred Dollars (\$19,600), and the percentages of families below the poverty level ranged from thirty-three percent (33%) to forty-two percent (42%).

In spite of hopeful signs of community restoration, much of Austin continues to battle poverty, crime, high unemployment rates, physical decay and building abandonment. Rehabilitation in the area has been scattered and has focused on housing, primarily through the work of church-affiliated groups. The commercial corridors, including Madison Street, continue to reflect the blighted condition of the neighborhood with vacant lots and deteriorated buildings and infrastructure. A coordinated redevelopment strategy, along with financing mechanisms for acquisition and rehabilitation, is needed to address these issues and improve the appearance and functionality of Madison Street and the surrounding neighborhood.

#### Existing Land-Use.

Based upon S. B. Friedman & Company's research, eight (8) land-use patterns have been identified within the Madison/Austin Corridor R.P.A.:

- residential;
- commercial;
- commercial/residential (commercial on the first floor/residential above);
- institutional (including public facilities, social services, religious buildings);
- parks and recreation;
- vacant land;

- industrial/warehouse; and
- mixed-use.

The overall pattern of land-use in the Madison/Austin Corridor R.P.A. is shown in Map 3. The mixed-use designation is used in those areas where no one (1) land-use category predominates. These areas contain two (2) or more of the following land uses: residential, commercial, commercial/residential, institutional or vacant land.

The predominant land-use in the Madison/Austin Corridor R.P.A. is commercial, primarily focused on Madison Street. Commercial development is interspersed with residential and institutional land uses and can also be found along Cicero Avenue, Pulaski Road, Laramie Avenue and Corcoran Place/Lake Street. Much of the commercial development in the area was built between 1900 and 1940, and is contained in mixed-use buildings with residential uses above. Over the past twenty (20) years, a limited amount of new retail development has occurred in the Madison/Austin Corridor R.P.A.

Residential development is located in the neighborhood districts immediately north and south of Madison Street. Most of the residential development consists of duplexes, two-flats, and brick bungalows. Higher density apartment buildings are scattered throughout the R.P.A. and residential housing units can be found above commercial units along Madison Street, Cicero Avenue, Pulaski Road and Lake Street.

Interspersed among the commercial and residential uses are institutional uses, including public facilities, schools, religious institutions, day care facilities and social service uses. The public schools within the Madison/Austin Corridor R.P.A. are Austin High School, Delano Elementary, Depriest Elementary, Robert Emmet Academy, Douglas Academy, Marconi Elementary, Tilton Elementary, Ellington Elementary and Spencer Elementary. Public uses and facilities include the Chicago Transit Authority (C.T.A.) bus turnaround at Madison Street and Austin Avenue and the Legler Branch of the Chicago Public Library at the corner of Pulaski Road and Wilcox Street. These public facilities are shown in Map 7.

Two (2) industrial/warehouse buildings are located in the Madison/Austin Corridor R.P.A.. They are located on the south side of Lake Street, between Lotus Avenue and Lorel Avenue. Both of them are currently vacant, and one (1) of these is in the process of being demolished.

A considerable amount of vacant land can also be found in the Madison/Austin Corridor R.P.A. Approximately three hundred (300), or twenty-six percent (26%)

of the one thousand one hundred forty-eight (1,148) parcels within the R.P.A. are vacant. These parcels are distributed throughout the R.P.A. and consist of both residentially and commercially zoned property. In some areas, several vacant parcels are adjoined together creating attractive sites for redevelopment.

3.

*Eligibility Analysis.*

**Provisions Of The Illinois Tax Increment Allocation Redevelopment Act.**

Based upon the conditions found within the Madison/Austin Corridor R.P.A. at the completion of S. B. Friedman & Company's research, it has been determined that the Madison/Austin Corridor R.P.A. meets the eligibility requirements of the Act as a conservation area. The following outlines the provisions of the Act to establish eligibility.

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of tax increment financing for area redevelopment. declaring an area as a "blighted area" and/or a "conservation area".

"Blighted areas" are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals or welfare of the community, and are substantially impairing the growth of the tax base in the area. "Conservation areas" are those improved areas which are deteriorating and declining and soon may become blighted if the deterioration is not abated.

The statutory provisions of the Act specify how a district can be designated as a "conservation" and/or "blighted area" district based upon an evidentiary finding of certain eligibility factors listed in the Act. These factors are identical for each designation with the exception that "abandonment" is an added eligibility factor under "conservation area" designation.

According to the Act, "blighted areas" must have a combination of five (5) or more of these eligibility factors acting in concert which threaten the health, safety, morals or welfare of the proposed district. "Conservation areas" must have a minimum of fifty percent (50%) of the total structures within the area aged thirty-five (35) years or older, plus a combination of three (3) or more additional eligibility factors which are detrimental to the public safety, health, morals or welfare and which could result in such an area becoming a blighted area.



The factors are listed at 65 ILCS 5/11-74.4-3 (a) and (b) and are defined for purposes of this Redevelopment Plan (these factors are not defined in the Act) as follows:

**Age Of Structure.** Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures and exposure to the elements over a period of many years. These problems and conditions negatively affect building condition, adaptability, re-use and value.

**Deterioration.** This is the process of basically sound structures worsening in quality due to deficiencies in primary and secondary building components. Primary components include exterior walls, foundations, roof structure, et cetera. Secondary components include window and door units, porches, exterior surfaces, et cetera. Buildings in this category generally contain defects which seriously impair the usefulness of the structure.

**Deterioration of site improvements** refers to physical deficiencies or disrepair to roadways, alleys, curbs, sidewalks, parking areas and other site features which require treatment or repair beyond that of normal maintenance.

**Dilapidation** Dilapidation is an advanced stage of deterioration. Structures or improvements in this category contain critical deficiencies in structural components which are virtually uncorrectable and present a safety hazard for the occupants of the building.

**Obsolescence.** This is the condition or process of becoming out-of-date or non-functional for the use or uses the structure or improvement was originally designed for is evidenced by such factors as insufficient width and size, irregular shape and random additions. Buildings are obsolete when conditions limit the use and marketability of such buildings. Site improvements are obsolete in terms of their relationship to contemporary development standards.

**Illegal Use Of Individual Structures.** Illegal use is the presence of land uses or activities which are contrary to law and/or not permitted by municipal ordinances.

**Structure Below Minimum Code.** This factor represents structures containing conditions that are less than the accepted minimum standards of zoning, subdivision, fire, housing, building or other governmental codes applicable to the property.

**Excessive Vacancy** Excessive vacancy is a condition evidenced by vacant

buildings or portions of buildings which are not being utilized which have an adverse impact on the area.

**Abandonment.** Abandoned properties are those in which the property owner has relinquished all interest and in which it is apparent that no effort will be directed toward future utilization.

**Overcrowding Of Structures And Community Facilities.** This refers to over-intensive use of buildings, facilities and properties beyond that permitted by ordinance or capacity.

**Lack Of Ventilation, Light Or Sanitary Facilities.** These are considered to be substandard conditions which are below minimum code standards that adversely affect the health, safety and welfare of building occupants.

**Inadequate Utilities.** This includes deficiencies and inadequacies in the capacity of utilities which service a property or area.

**Excessive Land Coverage.** Excessive land coverage is the over-intensive use of property evidenced by inadequate yards, setbacks, open space and the crowding of buildings and accessory facilities onto a site which is out of character with the neighborhood and community as a whole and could have an adverse effect on use of a building.

**Deleterious Land-Use Or Layout.** Deleterious land-use or layout refers to the configuration of lot and/or improvements which minimize opportunity for redevelopment on a particular parcel, as well as surrounding parcels, thereby minimizing redevelopment opportunities on a more area-wide basis. Specific problems include inappropriate land-use, inadequate lot frontage, irregular lot shape, insufficient vehicular access, fragmentation of ownership and other blighting conditions which discourage development and redevelopment.

**Depreciation Of Physical Maintenance.** This is the lack of normal maintenance of building components, but not to a degree of structural deficiency or inadequate provision for upkeep of site features and landscaping.

**Lack Of Community Planning.** The absence of an effective planning program at the time the area was originally developed which results in physical obstacles to redevelopment, or failure to implement approved plans for the community is considered to be lack of community planning.

As explained, "blighted areas" must have a combination of five (5) or more of

these eligibility factors and "conservation areas" must have a minimum of fifty percent (50%) of the total structures within the area aged thirty-five (35) years or older, plus a combination of three (3) or more additional eligibility factors.

Under the provisions of the "blighted area" section of the Act, if the land is vacant, a combination of two (2) or more of the following factors also may be identified which combine to impact the sound growth in tax base for the proposed district

**Obsolete Platting Of Vacant Land.** Obsolete platting of land is the arrangement of parcels of land which is not conducive to supporting contemporary land uses evidenced by lay-out which is inconsistent with accepted site planning standards and development trends.

**Diversity Of Ownership.** Diversity of ownership is when adjacent properties are owned by multiple people. This complicates the assembly of small parcels to a size that is large enough to accommodate modern types of development.

**Tax And Special Assessment Delinquencies.** Evidence of delinquent tax payment.

**Flooding On All Or Part Of The Vacant Land.** Poor drainage of the soil or the location of the property within a special flood hazard area makes financing or insuring the property impossible or more costly and may hinder redevelopment.

**Deterioration Of Structures Or Site Improvements In Neighboring Areas Adjacent To The Vacant Land.** Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Additionally, under the "blighted area" section of the Act, eligibility may be established for those vacant areas that would have qualified as a blighted area immediately prior to becoming vacant. Under this test for establishing eligibility, building records may be reviewed to determine that a combination of five (5) or more of the fourteen (14) "blighted area" eligibility factors were present immediately prior to demolition of the area's structures.

The vacant "blighted area" section includes five (5) other tests for establishing eligibility, but none of these are relevant to the conditions within the Madison/Austin Corridor R.P.A.

### Methodology Overview And Determination Of Eligibility.

Analysis of eligibility factors was done through research involving an extensive exterior survey of all properties within the Madison/Austin Corridor R.P.A., as well as a review of building and property records. Property records included building code violation citations, building permit data and assessor information. Our survey of the area established that there are five hundred forty-seven (547) buildings within the Madison/Austin Corridor R.P.A.. In addition, to verify the age for the area buildings, aerial photographs were compared to structure base maps.

The areas located within the Madison/Austin Corridor R.P.A. are predominantly characterized by commercial, institutional, residential and mixed-use structures of varying degrees of deterioration. All properties were examined for qualification factors consistent with either "blighted area" or "conservation area" requirements of the Act. Based upon these criteria, the properties within the Madison/Austin Corridor R.P.A. qualify for designation as a T.I.F. Redevelopment Project Area as a "conservation area" as defined by the Act.

To arrive at this designation, S. B. Friedman & Company calculated the number of eligibility factors present on a building-by-building basis and analyzed the distribution of the eligibility factors on a block-by-block basis. The eligibility factors were correlated to buildings using Sanborn Maps, property files created from field observations and record searches. This information was then graphically plotted on a block map of the Madison/Austin Corridor R.P.A. to establish the distribution of eligibility factors, and to determine which factors were present to a major or minor extent.

Major factors are used to establish eligibility. These factors are present to a meaningful extent on most of the blocks and evenly distributed throughout the R.P.A.. Minor factors are supporting factors present to a meaningful extent on some of the blocks or on a scattered basis. Their presence suggests that the area is at risk of more extensive deterioration and disinvestment.

### Conservation Area Findings.

As required by the Act, within a conservation area, at least fifty percent (50%) of the buildings must be thirty-five (35) years of age or older, and at least three (3) of the fourteen (14) other eligibility factors must be found present to a major extent within the Madison/Austin Corridor R.P.A.

Establishing that at least fifty percent (50%) of the Madison/Austin Corridor R.P.A. buildings are thirty-five (35) years of age or older is a condition precedent

to establishing the area as a conservation area under the Act.

Taking into account information obtained from architectural characteristics, building configurations, information from the Cook County Assessor's Office, aerial photographs, structure base maps and the historic development patterns within the community, we have established that of the five hundred forty-seven (547) buildings, four hundred seventy-one (471) (eighty-six percent (86%)) within the Madison/Austin Corridor R.P.A. are thirty-five (35) years of age or older.

In addition to establishing that the Madison/Austin Corridor R.P.A. meets the age requirement, our research has revealed that the following factors are present to a major extent:

- depreciation of physical maintenance;
- deterioration;
- structures below minimum code; and
- excessive vacancies.

The widespread presence of both depreciation of physical maintenance and deterioration of both buildings and public infrastructure characterizes the level of building deficiencies within the Madison/Austin Corridor R.P.A.. Of the five hundred forty-seven (547) buildings within the R.P.A., seventy percent (70%) exhibited one (1) of these factors and an additional three percent (3%) were deemed to be dilapidated; this represents a total of approximately three (3) out of every four (4) buildings throughout the area with some level of deficiency in building components. In addition, two hundred four (204) buildings (thirty-seven percent (37%)) were cited with building code violations between 1993 and 1998, which further emphasizes the extent of non-compliant structures throughout the Madison/Austin Corridor R.P.A.. The vacancy level is also significant and well distributed throughout the area as one hundred fifteen (115) (twenty-one percent (21%)) of all buildings were considered to be excessively vacant suggesting a continuing pattern of disinvestment which may result in future deterioration.

Table 1 details the conservation eligibility factors by block within the Madison/Austin Corridor R.P.A.. Maps 4a through 4e illustrate the distribution of those conservation eligibility factors found to be present to a major extent within the R.P.A. as a whole by highlighting each block where the respective factors were found to be present to a meaningful degree. The following sections summarize our field research as it pertains to each of the identified eligibility

factors found present within the Madison/Austin Corridor R.P.A.

1. Depreciation Of Physical Maintenance.

Widespread lack of maintenance for properties within an area is a strong indicator that the area is beginning to fall into disrepair and exhibits blighting conditions that need remediation. Two hundred one (201) of the five hundred forty-seven (547) (thirty-seven percent (37%)) buildings within the Madison/Austin Corridor R.P.A. exhibit significant deferred maintenance of building components, including missing roof materials, rotted window and door frames, missing brick mortar in exterior walls, and peeling paint or unfinished surfaces

In addition, some alleys, sidewalks, curbs and gutters, and street pavement are in poor condition with irregular, cracked, rutted and patched surfaces. Some fences and gates surrounding the properties exhibit deferred maintenance as well, including peeling paint, rusting, weakening and bowing.

This eligibility factor was considered to be present to a meaningful extent on fifty-nine percent (59%) of the blocks within the Madison/Austin Corridor R.P.A.

2. Deterioration.

One hundred eighty-four (184) of the thirty-four percent (34%) (five hundred forty-seven (547)) of buildings within the Madison/Austin Corridor R.P.A. demonstrate a significant level of deterioration. Cataloged deterioration included the occurrence of major defects in building components, including collapsed or missing gutters and down spouts, cracked, broken or missing windows, evidence of roof leaks, building foundation problems, and cracked exterior wall surfaces. These are structural conditions not readily correctable through normal maintenance. Structural deterioration, coupled with depreciation of physical maintenance, are indicative of an area that is at risk of becoming blighted without direct intervention.

In addition, deterioration was documented on accessory buildings and ancillary property within the Madison/Austin Corridor R.P.A.. Accessory buildings and ancillary property includes garages, surface parking lots, and enclosed property with fencing in advanced stages of rusting and collapse. Deterioration also was documented on Madison/Austin Corridor R.P.A. infrastructure and included potholed, cracked and uneven pavement

This eligibility factor was considered to be present to a meaningful extent on

sixty-seven percent (67%) of the blocks within the Madison/Austin Corridor R.P.A.

### 3. Structures Below Minimum Code.

Relying upon data provided by the City's Department of Buildings, code violation citations have been issued for two hundred four (204) different property addresses within the Madison/Austin Corridor R.P.A. between 1993 and 1998. This continuing problem underscores the documented depreciation of physical maintenance, and in more extreme cases, deterioration of the area's buildings. The two hundred four (204) code violation citations have implicated thirty-seven percent (37%) of the buildings within the Madison/Austin Corridor R.P.A. over this five (5) year period.

This eligibility factor was found to be present to a meaningful extent on sixty-three percent (63%) of the blocks within the Madison/Austin Corridor R.P.A.

### 4. Excessive Vacancies.

A building was judged to be excessively vacant if it appeared to be at least one-third (1/3) vacant. One hundred fifteen (115) of the five hundred forty-seven (547) buildings (twenty-one percent (21%)) within the Madison/Austin Corridor R.P.A. were documented as suffering from an excessive level of vacancy. Furthermore, historical census data indicates that excessive vacancies, especially in the commercial areas, have been a problem in both the West Garfield and Austin neighborhoods for the last three (3) decades despite the large number of commercial structures which have been demolished during this time.

This eligibility factor was considered to be present to a meaningful extent on forty-seven percent (47%) of the blocks within the Madison/Austin Corridor R.P.A.

### Minor Supporting Factors

In addition to the factors that previously have been documented as being present to a major extent within the Madison/Austin Corridor R.P.A., two (2) additional factors are present to a minor extent. These two (2) additional factors demonstrate that the Madison/Austin Corridor R.P.A. is gradually declining through disinvestment. Left unchecked, these conditions could accelerate the decline of the community, and combined with those factors that have been used to qualify the R.P.A. as a conservation area, could lead to more widespread and

intensive commercial and residential disinvestment.

#### 1. Obsolescence.

An appreciable amount of functional obsolescence exists within the Madison/Austin Corridor R.P.A.. A majority of the buildings within the Madison/Austin Corridor R.P.A. were built at least thirty-five (35) years ago and the floor layouts of these buildings were designed for business operations that have become outmoded, or they were designed to accommodate specific types of businesses. Reconfiguration and rehabilitation of such structures would result in substantial cost to any future user and therefore render the structure functionally obsolete. This functional obsolescence directly inhibits the redevelopment of these properties due to the enormous practical disadvantages faced by potential new users.

In addition to functional obsolescence, the economic obsolescence of many area properties is demonstrated by the stagnant, or in some cases declining, assessed valuation (other than routine increases attributable to the effect of inflation upon triennial reassessment values), and lack of viable tenants for commercial space. The high incidence of excessively vacant buildings further indicates economic obsolescence, as disuse is a strong indicator of obsolescence.

Often, the economic disadvantage of an area's buildings is the direct result of their functional obsolescence. Many of these buildings cannot compete in the market without some intervention or correction of obsolete factors. Economically obsolete buildings and properties have an adverse effect on nearby properties and detract from the physical, functional and economic vitality of the surrounding community.

Obsolescence, either functional, economic or some combination of both, has been documented for fifty-six (56) of the five hundred forty-seven (547) (eleven percent (11%)) buildings within the Madison/Austin Corridor R.P.A.

This eligibility factor was found to be meaningfully present on twenty-six percent (26%) of the blocks within the Madison/Austin Corridor R.P.A.

#### 2. Dilapidation.

The most advanced state of building decay was found to exist for nineteen (19) of the five hundred forty-seven (547) buildings (three percent (3%)) in the Madison/Austin Corridor R.P.A. Such structures possess defects so critical that they are virtually non-correctable and represent the final stage of building



deterioration before demolition becomes warranted

This factor was found to be present to be meaningfully present on nine percent (9%) of the blocks in the Madison/Austin Corridor R.P.A.

4.

*Redevelopment Project And Plan.*

**Redevelopment Needs Of The Madison/Austin Corridor R.P.A.**

The land-use and existing conditions for the area suggest four (4) redevelopment needs for the Madison/Austin Corridor R.P.A.:

- property assembly, demolition and site preparation;
- infrastructure and streetscape improvements;
- resources for retail, commercial and residential development; and
- job training assistance.

The Redevelopment Plan identifies tools for the City to support the reestablishment and improvement of Madison Street as an active mixed-use commercial district, as well as to support other improvements that serve the redevelopment interests of the local community and the City.

Currently, the Madison/Austin Corridor R.P.A. is characterized by underutilized parcels, structural deterioration and buildings that are no longer attractive for modern commercial uses. These area and building conditions are minimizing the value of commercial and residential properties in the area compared to other commercial and residential districts elsewhere in the City, limiting local area employment opportunities and growth, and contributing to the lack of new investment within the R.P.A.

The public improvements outlined in the Redevelopment Plan will create an environment conducive to private investment and redevelopment within the Madison/Austin Corridor R.P.A. The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the Madison/Austin Corridor R.P.A.. To support specific

projects and encourage future investment in the R.P.A., public resources including tax increment financing may be used to facilitate property assembly, demolition and site preparation for future private sector redevelopment activities, modernize R.P.A. infrastructure; create an identity for the community; and support building rehabilitation.

Ultimately, the goals, objectives and strategies are designed to redevelop Madison Street as a vibrant mixed-use commercial district, strengthening adjacent residential districts and providing new and enhanced commercial activities that complement and service the residential population

#### Goals, Objectives And Strategies.

Goals, objectives and strategies designed to address the needs of the community form the overall framework of the Redevelopment Plan for the use of anticipated tax increment funds generated within the Madison/Austin Corridor R.P.A.

**Goal.** The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the Madison/Austin Corridor R.P.A. as a conservation area and to provide the direction and mechanisms necessary to re-establish Madison Street as an active and vibrant commercial district, while accommodating residential and institutional uses where appropriate. Like development trends in other sections of the City that were once predominately retail, this goal will support the gradual transformation of Madison Street into a sustainable mixed-use commercial area that will incorporate residential and institutional land uses. Redevelopment of the R.P.A. will reduce the number of vacant and underutilized properties within the R.P.A. and induce redevelopment opportunities in surrounding neighborhoods. This goal is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment.

**Objectives.** Thirteen (13) objectives support the overall goal of area-wide revitalization of the Madison/Austin Corridor R.P.A. and the surrounding West Garfield Park and Austin neighborhoods. These include

1. Facilitate assembly, preparation and marketing of vacant and underutilized sites for retail, commercial and residential development.
2. Remediate environmental problems to provide additional land for new retail, commercial and residential development and redevelopment, as appropriate.

3. Replace or repair infrastructure, where needed, including sidewalks, streets, curbs, gutters and underground water and sanitary systems to facilitate the construction of new retail, commercial and residential development as well as the rehabilitation of residential, commercial, institutional and public properties within the Madison/Austin Corridor R.P.A.
4. Facilitate the preservation and/or rehabilitation of anchor retail uses, established institutional facilities, and architecturally or historically significant buildings in the Madison/Austin Corridor R.P.A.
5. Support the goals and objectives of other overlapping redevelopment plans and project areas, including the Madison Cicero Redevelopment Area, Strategic Neighborhood Action Program (S.N.A.P.) area, State of Illinois Enterprise Zone 5, and Federal Empowerment Zone 1, and coordinate available federal, state and local resources to further the goals of this redevelopment plan
6. Encourage the development of retail and commercial activities along Madison Street, between Keeler Avenue and Hamlin Avenue, around the Madison/Pulaski intersection, and at the major arterial intersections along Madison Street west of Keeler Avenue, such as Cicero Avenue, Laramie Avenue, Central Avenue and Austin Boulevard.
7. Preserve the pedestrian orientation of appropriate retail nodes by encouraging pedestrian friendly uses, and design:
  - Pedestrian-friendly uses that should be encouraged include: clothing and shoe stores; specialty item and gift shops; book stores; card shops; restaurants; dry cleaners and laundrettes; barber shops and hair salons; storefront banks; real estate offices; hardware stores; medical offices; coffee shops; and bakeries; et cetera. Public buildings, such as a post office, should also be encouraged
  - Pedestrian-friendly design includes multi-story buildings abutting the sidewalk with retail uses on the first floor and attractive street-level frontage, with clear windows and entrance ways at (or very near) ground level. Strip malls, drive-thru businesses, parking lots, and any other buildings that disrupt the pedestrian-orientation of the area should be discouraged.

8. Encourage the concentration of auto-oriented retail and commercial activities in appropriate locations along Madison Street, away from the pedestrian nodes. Good uses for these areas include grocery stores, drive-through pharmacies, restaurants, big box retailers and strip malls, et cetera. Residential properties, schools, parks and any other uses that would be disturbed by the traffic volume nearby should be discouraged in these areas.
9. Decrease the number of underutilized parcels and increase the value of taxable parcels within the Madison/Austin Corridor R.P.A. by providing resources for retail, commercial, residential and institutional development along Madison Street and in other areas of the Madison/Austin Corridor R.P.A., as appropriate. Residential development along Madison Street should focus primarily on multi-level, attached housing of moderate density – generally, townhouses or multi-family apartment buildings, two (2) to four (4) stories tall.
10. Allow for the redevelopment of Lake Street/Corcoran Place, between Parkside Avenue and Laramie Avenue as a mixed-use, transit-oriented development district containing primarily residential and pedestrian-oriented commercial uses that are consistent with the pedestrian-friendly uses and design guidelines described above.
11. Encourage in-fill residential development on the vacant properties in the areas of the R.P.A. that have been traditionally residential -- along Ohio Street, Race Avenue, Fulton Street, West End Avenue, Lotus Avenue, Monroe Street, Wilcox Street, Adams Street and Jackson Boulevard.
12. Provide opportunities for women-owned, minority-owned and locally-owned businesses to share in the job and construction opportunities associated with the redevelopment of the Madison/Austin Corridor R.P.A.
13. Support job training programs and increase employment opportunities for area residents.

**Strategies** These objectives will be implemented through five (5) specific and integrated strategies. These include:

**Implement Public Improvements.** A series of public improvements throughout the Madison/Austin Corridor R.P.A. may be designed and implemented to help define and create an identity for the area and subareas,

prepare sites for anticipated private investment, and create a more conducive environment for retail, commercial and residential development.

These improvements may include new streetscaping, improved street and sidewalk lighting, resurfacing of alleys, sidewalks and streets, reductions in area curb-cuts and other public improvements consistent with the Redevelopment Plan. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation or restoration of public improvements on one (1) or more parcels.

**Develop Vacant And Underutilized Sites.** The analysis and redevelopment of vacant and underutilized sites within the Madison/Austin Corridor R.P.A. is expected to stimulate both physical and economic private investment and enhance the R.P.A. and the surrounding area. Potential development on vacant and underutilized sites is anticipated to have a positive impact on other properties beyond the individual project sites and the Madison/Austin Corridor R.P.A..

**Encourage Private Sector Activities.** Through active marketing of prepared sites and public-private partnerships, the City may provide financial and other assistance to encourage the private sector to undertake redevelopment and rehabilitation projects and other improvements that are consistent with the goals of this Redevelopment Plan.

**Facilitate Property Assembly, Demolition and Site Preparation.** To meet the goals, policies or objectives of this Redevelopment Plan, the City may acquire and assemble property throughout the R.P.A.. Land assemblage by the City may be done by purchase, exchange, donation, lease, eminent domain, or through the Tax Reactivation Program and may be for the purposes 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 development 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.

Map 5, Land Acquisition Overview Map, indicates the parcels currently proposed to be acquired for clearance and redevelopment in the project area. Appendix 2 contains a list of the acquisition parcels by block and Permanent Index Number (P.I.N. ).

In connection with the City exercising its powers to acquire real property not currently identified on the Land Acquisition Overview Map (Map 5) and listed in Appendix 2, 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 Redevelopment Plan.

**Facilitate/Support New Development.** In order to facilitate private market interest, the City may enter into agreements within the limits of the Act to facilitate and support redevelopment projects that complement and comport with the goals, objectives and strategies of this Redevelopment Plan and/or the acquisition and assembly of property by the City under the authority of this T.I.F. Redevelopment Plan.

#### Redevelopment Plan Elements.

There are three (3) general categories of activities that may be supported by tax increment funds under the provisions of the Act:

Development/redevelopment/rehabilitation activities, such as:

- Site assembly, demolition and site preparation
- Interest subsidies.
- Rehabilitation costs.
- Relocation costs.
- Environmental remediation.

Public improvements, such as:

- Provision or rehabilitation of public improvements, including open space and taxing district facilities
- Capital costs, as they are incurred as a result of, or in furtherance of,

redevelopment plan.

Administrative support and financing, such as:

- Job training and related educational programs.
- Analysis, administration, studies, legal, et cetera.
- Financing costs

The City may enter into redevelopment agreements with public or private entities for the furtherance of these activities. A number of key types of projects, activities and improvements were identified for the Madison/Austin Corridor R.P.A. and are described below. These activities are those which could be undertaken as resources become available. As community needs and market conditions change, it is likely that additional projects may be suggested throughout the life of the Madison/Austin Corridor R.P.A.. To the extent that these projects are consistent with the goals of this Redevelopment Plan and the related costs are eligible under the Act, these projects may be considered for funding.

**Site Assembly, Demolition And Preparation.** Land may be acquired for the purposes of land assembly for future redevelopment in accordance with the "Facilitate Property Assembly, Demolition, and Site Preparation", under the Strategies section of this report on page \_\_\_\_\_. Business or households legally occupying properties that are acquired by the City may be provided with relocation advisory and/or financial assistance as determined by the City. Site preparation may include demolition of existing improvements and environmental remediation, where appropriate.

**Marketing.** In conjunction with site assembly activities, the City may market sites to commercial and retail developers, by means of site signage, direct mailings, audio/visual marketing materials and site brochures

**Public Improvements.** Public improvements within the Madison/Austin Corridor R.P.A. along all arterial and collector streets, and railroad and public right-of-way overpasses may be undertaken to facilitate redevelopment activities, including but not limited to the following

- Street, alley and sidewalk resurfacing.

- Street lighting.
- Traffic signalization.
- Reconstruction of street curbs and gutters.
- Underground water and sanitary systems.
- Streetscaping.
- Open space.

**These public improvements should be designed to enhance the area for private commercial and retail investment. The public improvements will also be designed to give a marketable identity to Madison Street as an important retail destination within the West Garfield Park and Austin communities.**

**Environmental Remediation Of Redevelopment Sites.** Many of the improved and vacant redevelopment opportunity sites within the Madison/Austin Corridor R.P.A. at one time accommodated commercial or residential structures, and the possibility exists that these parcels may contain hazardous building materials that were left on-site which must be removed prior to any new construction

**Commercial, Residential And Institutional Rehabilitation.** Existing commercial properties may be targeted for rehabilitation to improve their market competitiveness, stabilize the commercial segments within the Madison/Austin Corridor R.P.A., and provide opportunities for commercial and retail job retention and attraction. Residential properties may also benefit from T.I.F. assistance to repair structural and or mechanical elements. Similarly, community institutional resources may also be eligible to receive T.I.F. assistance to improve their facilities to better serve the surrounding communities.

These activities are representative of the types of projects contemplated to be undertaken during the life of the Madison/Austin Corridor R.P.A.. Market forces are critical to the completion of these projects. Phasing of projects will depend on the interests and resources of both public and private sector parties. Not all projects will necessarily be undertaken. Further, additional projects may be identified throughout the life of the Madison/Austin Corridor R.P.A.. To the extent that these projects meet the goals of this Redevelopment Plan and the requirements of the Act and budget outlined in the next section, these projects may be considered for tax increment funding



Residential developers who receive T.I.F. assistance for the development of market rate housing must set aside twenty percent (20%) of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means that affordable for-sale housing 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.

#### Future Land-Use.

The future land-use of the Madison/Austin Corridor R.P.A. reflects the objectives of the Redevelopment Plan, which work to provide direction for the marketing of vacant sites in the R.P.A. to redevelopment activities. The proposed objectives are compatible with historic land-use patterns and support current development trends in the area.

These proposed land uses are detailed on Map 6.

#### 5.

#### *Financial Plan.*

#### Eligible Costs.

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this plan pursuant to the Act. Such costs may include, without limitation, the following:

1. costs of studies, surveys, development of plans and specifications, implementation and administration of the Redevelopment Plan including, but not limited to, staff and professional service costs for architectural, engineering, development advisors, development managers, legal, marketing, financial, planning or other services, related hard and soft costs and other related expenses; provided however, that no such charges may be based on a percentage of the tax increment collected,

2. property assembly costs including, but not limited to, acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings and clearing and grading of land;
3. costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings or fixtures;
4. costs of the construction of public works or improvements;
5. costs of job training and retraining projects;
6. financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter and including reasonable reserves related thereto;
7. 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 objectives of the Redevelopment Plan and project, to the extent the municipality by written agreement accepts and approves such costs;
8. relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
9. payment in lieu of taxes;
10. costs of job training, 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, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and taxing district(s), which agreement describes the program to be undertaken, including but not

limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same and the term of the agreement. Such costs include, specifically, the payment by the community college district of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-41.1 of the Public and Community College Act as cited in the Act and by the school districts of cost pursuant to Section 10-22.20a and 10-23.3a of the School Code as cited in the Act;

11. interest costs incurred by a developer or other user related to the construction, renovation or rehabilitation of a redevelopment project provided that:
  - a. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
  - b. such payments in any one (1) year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer/user with regard to the development project during that year;
  - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph 11 then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund, and
  - d. the total of such interest payments paid pursuant to the Act may not exceed thirty percent (30%) of the total of (i) cost paid or incurred by the developer/user for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act.
12. unless explicitly stated in the Act, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost.

In the event the Act is amended after the date of the approval of this Redevelopment Plan by the City Council of Chicago to (a) include new eligible

redevelopment project costs (such as, for example, to include the cost of construction of residential housing), or (b) expand the scope or increase the amount of existing eligible redevelopment costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3 (q)(11)), this Redevelopment Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as eligible costs under the Redevelopment Plan. In the event of such amendment(s), the City may add any new eligible redevelopment project cost as a line item in Table 2 (which sets forth the eligible costs for this Redevelopment Plan), or otherwise adjust the line items in Table 2 without amendment to this Redevelopment Plan. In no instance, however, shall such additions or adjustments result in any increase in the total redevelopment project costs without a further amendment to this Redevelopment Plan.

**Estimated Redevelopment Project Costs**

The estimated eligible costs of this Redevelopment Plan are shown in Table 2. The total eligible cost provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest and other financing costs. Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan. Additional funding in the form of state and federal grants, private developers contributions and other outside sources may be pursued by the City as a means of financing improvements and facilities which are of benefit to the general community.

Table 2.

Estimated T.I.F. Eligible Costs.

Project/Improvements	Estimated Project Costs*
Professional Services	\$ 1,000,000

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\* Exclusive of capitalized interest, issuance costs, and other financing costs

Project/Improvements	Estimated Project Costs*
Property Assembly: land assembly, demolition, site preparation, environmental remediation	\$ 8,100,000
Rehabilitation Costs	15,000,000
Public Works or Improvements <sup>(1)</sup>	14,200,000
Relocation	200,000
Job Training	1,000,000
Interest Costs	2,500,000
<b>TOTAL REDEVELOPMENT COSTS<sup>(2)</sup>:</b>	<b>\$42,000,000</b>

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\* Exclusive of capitalized interest, issuance costs, and other financing costs.

(1) This category may also include the reimbursement of capital costs of taxing districts resulting from the redevelopment project necessarily incurred in the furtherance of the objectives of the Redevelopment Project Area Plan and Project to the extent the City by written agreement accepts and approves such costs.

(2) All costs are in 1999 dollars. In addition to the above stated costs, each issue of bonds issued to finance a phase of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations. Adjustments to the estimated line item costs above are expected and may be made by the City without amendment to the Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs.

### Phasing And Scheduling Of The Redevelopment.

Each private project within the Madison/Austin Corridor R.P.A. shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City and approved by the City Council. Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the City shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). The completion date for the Redevelopment Plan and the retirement of any obligations issued to finance redevelopment project costs shall be no later than twenty-three (23) years from the date of adoption by the ordinance approving the Redevelopment Plan.

### Sources Of Funds To Pay Costs.

Funds necessary to pay for redevelopment project costs and/or municipal obligations which may be issued or incurred to pay for such costs are to be derived principally from tax increment revenues and/or proceeds from municipal obligations which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the City may require the utilization of guarantees, deposits, reserves and/or other forms of security made available by private sector developers.

The tax increment revenue which will be used to fund tax increment obligations and eligible redevelopment project costs shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the redevelopment project area over and above the certified initial equalized assessed value of each such property. Without the use of such incremental revenues, the redevelopment project area is not likely to redevelop.

Other sources of funds which may be used to pay for development costs and associated obligations issued or incurred include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds and other sources of funds and revenues as the municipality and developer from time to time may deem appropriate.

The Madison/Austin Corridor R.P.A. is contiguous to the Northwest Industrial Corridor R.P.A. and may, in the future, be contiguous to, or be separated only

by a public right-of-way from, other redevelopment areas created under the Act. The City may utilize net incremental property tax revenues received from the Madison/Austin Corridor R.P.A. to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Madison/Austin Corridor R.P.A. 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 Madison/Austin Corridor R.P.A., shall not at any time exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

The Madison/Austin Corridor R.P.A. may become contiguous to, or separated only by a public right-of-way from, other redevelopment project areas created under the Illinois 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 Madison/Austin Corridor R.P.A., 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 Madison/Austin Corridor R.P.A. 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 Madison/Austin Corridor R.P.A. to pay eligible redevelopment projects 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 Madison/Austin Corridor R.P.A. and such areas. The amount of revenue from the Madison/Austin Corridor R.P.A. so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Madison/Austin Corridor R.P.A. or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

If necessary, the redevelopment plans for other contiguous redevelopment project areas that may be or already have been created under the Act may be drafted or amended as applicable to add appropriate and parallel language to allow for sharing of revenues between such districts.

#### Issuance Of Obligations.

To finance project costs, the City may issue bonds or obligations secur by

the anticipated tax increment revenue generated within the Madison/Austin Corridor R.P.A , or such other bonds or obligations as the City may deem as appropriate. The City may require the utilization of guarantees, deposits or other forms of security made available by private sector developers to secure such obligations. In addition, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within twenty-three (23) years from the adoption of the ordinance approving the original Madison/Austin Corridor R.P.A.. Also, the final maturity date of any such obligations which are issued may not be later than twenty (20) years from their respective dates of issue. One (1) or more of a series of obligations may be sold at one (1) or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund or optional redemptions.

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

#### Most Recent Equalized Assessed Valuation Of Properties In The Redevelopment Project Area.

The purpose of identifying the most recent equalized assessed valuation ("E.A.V ") of the Madison/Austin Corridor R.P.A. 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 Madison/Austin Corridor R.P.A.. The 1997 E.A.V. of all taxable parcels in the Madison/Austin Corridor R.P.A. is approximately Fifty-one Million Two Hundred Thousand Dollars (\$51,200,000). This total E.A.V. amount by P.I.N. is summarized in Appendix 3. 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 Redevelopment Project Area will be calculated



by Cook County. If the 1998 E.A.V. shall become available prior to the date of adoption of the Redevelopment Plan by the City Council, the City may update the Redevelopment Plan by replacing the 1997 E.A.V. with the 1998 E.A.V. without further City Council action.

#### Anticipated Equalized Assessed Valuation.

By 2022, the year when the T.I.F. is terminated, the E.A.V. for the Madison/Austin Corridor R.P.A. will be approximately Ninety-six Million Four Hundred Thousand Dollars (\$96,400,000). This estimate is based on several key assumptions, including 1) an inflation factor of two percent (2%) per year on the E.A.V. of all properties within the Madison/Austin Corridor R.P.A., with its cumulative impact occurring in each triennial reassessment year; 2) an equalization factor of 2.1489; and 3) a tax rate of 8.843% for the duration of the Madison/Austin Corridor R.P.A.

#### 6.

#### *Required Findings And Tests.*

##### Lack Of Growth And Private Investment.

The City is required to evaluate whether or not the R.P.A. has been subject to growth and private investment and must substantiate a finding of lack of such investment prior to establishing a tax increment financing district.

While some new investment has occurred in the Madison/Austin Corridor R.P.A. between 1993 and 1997, this investment has been minimal in scope. Taken as a whole, the R.P.A. has not been subject to growth and development through investment by private enterprise. The Madison/Austin Corridor R.P.A. is located within West Chicago Township. From 1993 through 1997 the growth of equalized assessed valuation ("E.A.V.", which is the value of property on which property taxes are based) in the R.P.A. has lagged behind that of West Chicago Township and the City as a whole. The compound annual growth rate of E.A.V. for the Madison/Austin Corridor R.P.A. was three and thirteen hundredths percent (3.13%) between 1993 and 1997. In comparison, the compound annual growth rate of E.A.V. for the City of Chicago was three and eighty-six hundredths percent (3.86%) and for West Chicago Township was five

and eighty-four hundredths percent (5.84%) over the same period of time.

As another method to examine the scope of new investment in the Madison/Austin Corridor R.P.A., S. B. Friedman & Company examined building permit data provided by the City of Chicago Department of Buildings. Specifically, we examined building permit data for the period October 1993 to November 1998 which revealed that two hundred fifty-eight (258) permits were issued within the Madison/Austin Corridor R.P.A. totaling Thirty-one Million Eight Hundred Thousand Dollars (\$31,800,000). Approximately fifty-two (52) of these permits were for building demolition and the remaining two hundred six (206) were for new construction, rehabilitation, mechanical upgrades, code compliance or minor repairs.

Based on our review of the data, most of the new development and rehabilitation that took place in the R.P.A. was publically initiated or subsidized. Approximately Ten Million Two Hundred Thousand Dollars (\$10,200,000) or thirty-three percent (33%) of total investment (Thirty-one Million Dollars (\$31,000,000)) after adjusting for demolition permits, resulted from the reconstruction of the Chicago Transit Authority (C.T.A.) station at Lake Street and Central Avenue and another Eighty Thousand Dollars (\$80,000) was for improvements to public schools in the area. In addition, approximately Fourteen Million Five Hundred Thousand Dollars (\$14,500,000), forty-seven percent (47%) of new investment, consisted of projects that were not-for-profit or appear to have required some type of public assistance and One Million Four Hundred Thousand Dollars (\$1,400,000) (four and five-tenths percent (4.5%)) consisted of repairs resulting from code violations. Overall, it is estimated that only Five Million Two Hundred Thousand Dollars (\$5,200,000) of the Thirty-one Million Dollars (\$31,000,000) (sixteen and eight-tenths percent (16.8%)) of the new investment in the R.P.A. was completed by the private sector without public mandate or subsidy. This is approximately One Million Dollars (\$1,000,000) per year, or approximately zero and six-tenths percent (0.6%) of the total market value of all property within the T.I.F. district. At this rate of investment, it would take the private market more than one hundred fifty (150) years to replace the current value of the T.I.F. district.

The impact on surrounding properties of the property investment on which building permits were issued has been minimal. These new investments and existing property improvements have not stimulated widespread new private investment in the Madison/Austin Corridor R.P.A.

Finding: The Redevelopment Project Area (Madison/Austin Corridor R.P.A.) on the whole has not been subject to growth and development through investment

by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.

But For.....

The City is required to find that, but for the designation of the T.I.F. district and the use of tax increment financing, it is unlikely that significant investment will occur in the Madison/Austin Corridor R.P.A.

Without the support of public resources, the redevelopment objectives of the Madison/Austin Corridor R.P.A. would most likely not be realized. The scope of area-wide improvements and development assistance resources needed to rehabilitate the Madison/Austin Corridor R.P.A. as a mixed-use commercial district are expensive, and the private market, on its own, is not likely to absorb all of these costs. Resources to assist with site assembly and preparation, public infrastructure improvements, and private property rehabilitation are needed to leverage private investment and facilitate area-wide redevelopment consistent with the Redevelopment Plan. T.I.F. funds will be used to fund land assembly, site preparation, infrastructure improvements and building rehabilitation. Accordingly, but for creation of the Madison/Austin Corridor R.P.A., these projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur without T.I.F. designation for the Madison/Austin Corridor R.P.A.

Finding: But for the adoption of this Redevelopment Plan, critical resources will be lacking that would otherwise support the redevelopment of the Madison/Austin Corridor R.P.A. and the Madison/Austin Corridor R.P.A. would not reasonably be anticipated to be developed.

Conformance To The Plans Of The City.

The Madison/Austin Corridor R.P.A. and Redevelopment Plan must conform to the comprehensive plan for the City, conform to the strategic economic development plans, or include land uses that have been approved by the Chicago Plan Commission.

The proposed land Chicago uses described in this Redevelopment Plan will be approved by the Chicago Plan Commission prior to its adoption by the City Council

### Dates Of Completion

This redevelopment project shall be completed by 2022. All obligations shall be retired no later than the earlier of 2022 or twenty (20) years from their date of issuance.

### Financial Impact Of The Redevelopment Project.

As explained above, without the adoption of this Redevelopment Plan and tax increment financing, the Madison/Austin Corridor R.P.A. is not expected to be redeveloped by private enterprise. Additionally, there is a genuine threat that blighting conditions will continue to exist and spread, and that the entire area will become a less attractive place to maintain and improve existing buildings and sites. The lagging growth of property values may also lead to a decline of property values in surrounding areas and could lead to a reduction of real estate tax revenue to all taxing districts.

This document describes the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can reasonably occur. The redevelopment program will be staged gradually over the twenty-three (23) year life of the Madison/Austin Corridor R.P.A. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions, creating new jobs, and promoting rehabilitation and development in the Madison/Austin Corridor R.P.A..

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when tax increment financing is utilized, real estate tax increment revenues from the increases in E.A.V. over and above the certified initial E.A.V. (established at the time of adoption of this document) may be used to pay eligible redevelopment project costs for the Madison/Austin Corridor R.P.A.. At the time when the Madison/Austin Corridor R.P.A. is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the Madison/Austin Corridor R.P.A. will be distributed to all taxing district levying taxes against property located in the Madison/Austin Corridor R.P.A.. These revenues will then be available for use by the affected taxing districts.

**Demand On Taxing District Services And Program To Address Financial And Service Impact.**

The following major taxing districts presently levy taxes on properties located within the Madison/Austin Corridor R.P.A. and maintain the listed facilities within the boundaries of the R.P.A., or within close proximity (three (3) to four (4) blocks) to the R.P.A. boundaries:

**City of Chicago.**

- Chicago Fire Department Station House  
(4003 West West End Avenue).
- Chicago Fire Department -- Engine 96 Station House  
(439 North Waller Avenue).
- Legler Library  
(115 South Pulaski Road).

**Chicago Board of Education.**

- Austin High School  
(231 North Pine Avenue).
- Clark Middle School  
(5101 West Harrison Street).
- Edward C. Delano Elementary School  
(3937 West Wilcox Street).
- DePriest Elementary School  
(39 South Parkside Avenue).
- Frederick Douglass Middle School  
(543 North Waller Avenue).
- Edward Ellington Kennedy Duke Elementary School  
(224 North Central Avenue).
- Robert Emmet Academy  
(5500 West Madison Street)

- Nathan Goldblatt Elementary School  
(4257 West Adams Street).
- Francis Scott Key Elementary School  
(517 North Parkside Avenue).
- Helen M. Hefferan  
(4409 West Wilcox Street).
- Guglielmo Marconi Elementary School  
(230 North Kolmer Avenue).
- Herbert Spenser Elementary School  
(214 North Lavergne Avenue).
- George Tilton Elementary School  
(233 North Keeler Avenue).

Chicago School Finance Authority.

Chicago Park District.

- Garfield Park  
(100 North Central Park Avenue).
- Mason Playlot  
(4100 West West End Avenue).
- Tilton Playground  
(305 North Kostner Avenue).
- Cottonwood Park  
(5058 West West End Avenue).
- Hubbard Park  
(4942 West Hubbard Street).
- Levin Park  
(5458 West Kinzie Parkway).

- Austin Townhall Park  
(5610 West Lake Street)
- Six Mile Park  
(240 North Waller Avenue).
- Moore Park  
(5058 West Adams Street).
- Clark Playground  
(4615 West Jackson Boulevard).
- Columbus Park  
(500 South Central Avenue).

Chicago Community College District 508.

- Malcolm X College West Side Learning Center.

Metropolitan Water Reclamation District of Greater Chicago, County of Cook.

Cook County Forest Preserve District.

Map 7 illustrates the locations of facilities operated by the above listed taxing districts within close proximity to the Madison/Austin Corridor R.P.A.

Redevelopment activity may cause increased demand for services from one (1) or more of the above listed taxing districts. In 1994, the Act was amended to require an assessment of any financial impact of the Redevelopment Project Area on, or any increased demand for service from, any taxing district affected by the Redevelopment Plan and description of any program to address such financial impacts or increased demand. The City intends to monitor development in the areas 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 anticipated nature of increased demands for services on these taxing districts, and the proposed activities to address increased demand are described below.

**City Of Chicago.** The City is responsible for a wide range of municipal services, including: police and fire protection; capital improvements and maintenance; water supply and distribution; sanitation service; and building, housing and zoning codes.

Replacement of vacant and under-utilized buildings and sites with active and more intensive uses may result in additional demands on services and facilities provided by the districts. Additional costs to the City for police, fire, library circulation, and recycling and sanitation services arising from residential and non-residential development may occur. However, it is expected that any increase in demand for the City services and programs associated with the Madison/Austin Corridor R.P.A. can be handled adequately by City police, fire protection, library, sanitary collection and recycling services and programs maintained and operated by the City. In addition to several public service facilities operated by the City within the Madison/Austin Corridor R.P.A., there also are public facilities in close proximity to the area. Therefore, no special programs are proposed for the City.

In addition, to the extent that the revitalization efforts result in reduced crime and physical improvements which reduce the risk of fire, the Redevelopment Plan may actually result in some cost savings.

**Chicago Board of Education and Associated Agencies.** General responsibilities of the Board of Education include the provision, maintenance and operation of educational facilities and the provision of education services for kindergarten through twelfth (12<sup>th</sup>) grade.

It is likely that some families who purchase housing or rent new apartments in the Madison/Austin Corridor R.P.A. will send their children to public schools, putting increased demand on area school districts. However, it is unlikely that the scope of new residential construction would exhaust existing capacity. Many of the new home owners or renters may come from the immediate neighborhood and some of these families may send their children to private schools. Existing absorption capacity was verified through data provided by the office of Planning & Educational Programming at the Chicago Public Schools (C.P.S.). These data reveal that for all the public schools that serve the area immediately surrounding the Madison/Austin Corridor R.P.A., the schools operate at approximately sixty-two percent (62%) of design capacity, and are able to support more students. The City intends to monitor development in the Madison/Austin Corridor R.P.A. and, with the cooperation of the Board of Education, and will ensure that any



increased demands for the services and capital improvements provided by the Board of Education are addressed in connection with each new residential project.

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

The replacement of vacant and underutilized properties with residential and non-residential development may result in an increase in population within the Madison/Austin Corridor R.P.A., which may result in additional demand for services from the district. It is expected that the households that may be added to the Madison/Austin Corridor R.P.A. may generate additional demand for recreational services and programs and may create the need for additional open spaces and recreational facilities operated by the Chicago Park District. The City intends to monitor development in the Madison/Austin Corridor R.P.A. and, with the cooperation of the Chicago Park District, will attempt to ensure that any increased demands for the services and capital improvements that may be provided by the Chicago Park District are addressed in connection with any particular residential development.

**Community College District Number 508.** This 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.

It is expected that any increase in demand for services from Community College District Number 508 can be handled adequately by the district's existing service capacity, programs and facilities. Therefore, at this time no special programs are proposed for this taxing district. Should demand increase, the City will work with the affected district to determine what, if any, program is necessary to provide adequate services.

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

It is expected that any increase in demand for treatment of sanitary and storm sewage associated with the Madison/Austin Corridor R.P.A. can be handled adequately by existing treatment facilities maintained and operated by the Metropolitan Water Reclamation District of Greater Chicago. Therefore, no special program is proposed for the Metropolitan Water Reclamation District of Greater Chicago.

District of Greater Chicago.

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

It is expected that any increase in demand for Cook County services can be handled adequately by existing services and programs maintained and operated by the County. Therefore, at this time, no special programs are proposed for these taxing districts. Should demand increase, the City will work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

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. It is expected that any increase in demand for Forest Preserve services can be handled adequately by existing facilities and programs maintained and operated by the District. No special programs are proposed for the Forest Preserve.

Given the preliminary nature of the Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this plan.

7.

*Provisions For Amending Action Plan.*

This Redevelopment Plan and Project document may be amended pursuant to the provisions of the Act.

8.

*Commitment To Fair Employment Practices  
And Affirmative Action Plan.*

The City is committed to and will require developers to follow and

which may not be subject to these requirements.

- A. The assurance of equal opportunity in all personnel and employment actions with respect to this Redevelopment Plan and project, including, but not limited to, hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, terminations, et cetera, without regard to race, color, religion, sex, age, handicapped status, national origin, sexual preference, creed or ancestry.
- B. Meeting City standards for participation of Minority Business Enterprise and Women Business Enterprise businesses as required in redevelopment agreements.
- C. The commitment to affirmative action and non-discrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
- D. Meeting City standards for the hiring of City residents to work on redevelopment project construction projects.

[Appendix 1 referred to in this Madison/Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project constitutes Exhibit "C" to the ordinance and printed on pages 11605 through 11620 of this Journal.]

[Appendixes 2 and 3 referred to in this Madison/Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project printed on pages 11562 through 11586 of this Journal.]

[Map 2 referred to in this Madison/Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project constitutes Exhibit "E" to the ordinance and printed on page 11622 of this Journal.]

[Maps 1, 3, 4A, 4B, 4C, 4D, 4E, 5, 6 and 7 referred to in this  
Madison/Austin Corridor Redevelopment Project Area  
Tax Increment Financing District Eligibility Study,  
Redevelopment Plan and Project printed on  
pages 11587 through 11596 of  
this Journal.]

[Table 1 referred to in this Madison/Austin Corridor Redevelopment  
Project Area Tax Increment Financing District Eligibility Study,  
Redevelopment Plan and Project printed on pages  
11597 through 11599 of this Journal.]

*Exhibit "B".*  
(To Ordinance)

State of Illinois )  
                          )SS.  
County of Cook )

*Certificate.*

I, Raymond Redell, the duly authorized, qualified and Assistant Secretary of the Community Development Commission of the City of Chicago, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a resolution adopted by the Community Development Commission of the City of Chicago at a regular meeting held on the 10<sup>th</sup> day of August, 1999, with the original resolution adopted at said meeting and recorded in the minutes of the Commission, and do hereby certify that said copy is a true, correct and complete transcript of said resolution.

Dated this 10<sup>th</sup> day of August, 1999.

(Signed) Raymond Redell  
Assistant Secretary

(Continued on page 11600)

*Appendix 2.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
 Redevelopment Plan And Project)

*Land Acquisition Parcels By Permanent Index Numbers.*  
 (Page 1 of 3)

Land Acquisition Parcels By Permanent Index Number (PIN)					
	PIN	Property Address	Owner Name	Use	
1	16-09-314-033-0000	5640 West Ohio Street	C.S. Dept. of Housing and Development	Vacant Land	
2	16-09-323-007-0000	590 North Canal	Evergreen McDowell	Vacant Land	
3	16-09-327-001-0000	467 North Walker	AMCO Properties	Vacant Land	
4	16-09-327-002-0000	469 North Walker	AMCO Properties	Vacant Land	
5	16-09-400-004-0000	334 North Mason	Trustees of Record	Vacant Land	
6	16-09-401-006-0000	3907 West Lake Street	TRIPAD Corp. (aka FSLIC)	Vacant Land	
7	16-09-402-001-0000	5443 West Lake Street	John Highower	Vacant Land	
8	16-09-402-004-0000	5131 West Lake Street	Chicago Title and Trust	Vacant Land	
9	16-09-419-027-0000	3910 West Madison	J&S Kinross	Vacant Land	
10	16-09-423-023-0000	6072 West Madison	Zafir Shickl	Vacant Land	
11	16-09-423-025-0000	5668-70 West Madison	Sherry Shickl	Vacant Land	
12	16-09-423-025-0000	20 North Canal	Arthur Matthews	Vacant Land	
13	16-09-301-003-0000	5463 West Lake Street	Duncan Scott, James Scott	Vacant Land	
14	16-09-301-004-0000	5479 West Lake Street	Charles Neely	Vacant Land	
15	16-09-301-005-0000	5477 West Lake Street	Roy Kasper	Vacant Land	
16	16-09-301-021-0000	328 North Loma	Carol Fisher	Vacant Land	
17	16-09-301-025-0000	312 North Loma	Lynn Jennings	Vacant Land	
18	16-09-301-028-0000	1467 West Lake Street	Duncan Scott & James Scott	Auto Repair	
19	16-09-302-001-0000	5419-31 West Lake Street	National Bank Realty Holding Co	Vacant Industrial Building-Partially Demolished	
20	16-09-302-002-0000	5419-31 West Lake Street	National Bank Realty Holding Co	Vacant Industrial Building-Partially Demolished	
21	16-09-302-003-0000	5419-31 West Lake Street	National Bank Realty Holding Co	Vacant Industrial Building-Partially Demolished	
22	16-09-302-004-0000	5419-31 West Lake Street	National Bank Realty Holding Co	Vacant Industrial Building-Partially Demolished	
23	16-09-302-005-0000	5419-31 West Lake Street	National Bank Realty Holding Co	Vacant Industrial Building-Partially Demolished	
24	16-09-302-006-0000	5409 West Lake Street	George B. Bradstone	Vacant Industrial Building-Partially Demolished	
25	16-09-303-001-0000	347 North Loma	HILLD Marketing Corp	Vacant Industrial Building-For Sale	
26	16-09-303-012-0000	3345 West Lake Street	HILLD Marketing Corp	Vacant Industrial Building-For Sale	
27	16-09-303-013-0000	3339 West Lake Street	HILLD Marketing Corp	Vacant Industrial Building-For Sale	
28	16-09-304-003-0000	5119 West Lake Street	First Bank of Oak Park	Vacant Land	
29	16-09-304-005-0000	5113 West Lake Street	Mr. White	Vacant Land	
30	16-09-318-004-0000	33 North Canal	Chicago Trustee Group	Vacant Land	
31	16-09-319-013-0000	27 North Pine	Ellis Miller	Vacant Land	
32	16-09-319-014-0000	25 North Pine	Charles Carter	Vacant Land	
33	16-09-319-030-0000	5440 West Madison	Elven and Allen Lockert	Vacant Land	
34	16-09-323-031-0000	5260 West Madison	William Miller	Vacant Land	
35	16-09-005-043-0000	4000 West Fulton	Anniston Federal Bank	Vacant Land	
36	16-09-415-035-0000	5000 West West End	Ada S. McKinstry Services	Vacant Land	
37	16-09-423-001-0000	121 North Lawrence	Tommy Mathis	Vacant Land	
38	16-09-423-022-0000	113 North Lawrence	Tommy Mathis Baptist	Vacant Land	
39	16-09-423-030-0000	5132 West Madison	Robert & Anna Lowe	Vacant Land	
40	16-09-426-025-0000	5032 West Madison	Duncan Kinn	Vacant Land	
41	16-09-426-027-0000	5022-24 West Madison	Opportunity Help	Vacant Land	
42	16-09-427-025-0000	4926-38 West Madison	John Gordley	Vacant Land	
43	16-09-427-026-0000	4926-38 West Madison	John Gordley	Vacant Land	
44	16-09-427-023-0000	4926-38 West Madison	John Gordley	Vacant Land	
45	16-09-427-035-0000	4926-38 West Madison	John Gordley	Vacant Land	
46	16-10-321-011-0000	201 North Kalmar	James and Arlene McCain	Vacant Land	
47	16-10-321-012-0000	201 North Kalmar	Morgan Bank	Vacant Land	
48	16-10-324-002-0000	4747 West West End	Jackson Promanget	Vacant Land	

*Appendix 2.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
 Redevelopment Plan And Project)

*Land Acquisition Parcels By Permanent Index Numbers.*  
 (Page 2 of 3)

	PI#	Property Address	Owner Name	Use
49	16-10-316-003-0000	4743 West West End	Lumpsey of Resort	Vacant Land
50	16-10-316-028-0000	4590 West Madison	Thomas Batten	Vacant Land
51	16-10-331-020-0000	4456 West Madison	Jim Sells	Vacant Land
52	16-10-331-021-0000	4452 West Madison	Jim Sells	Vacant Land
53	16-10-331-022-0000	4430 West Madison	Carole P. Colahan	Vacant Land
54	16-10-331-023-0000	4444-46 West Madison	Abdulah Harun AS	Vacant Land
55	16-10-331-024-0000	4442 West Madison	Payton Golden	Vacant Land
56	16-10-331-025-0000	4440 West Madison	Economic Dev Commission	Vacant Land
57	16-10-331-029-0000	4428 West Madison	Louise McKinney	Vacant Land
58	16-10-331-026-0000	4424 West Madison	Francis Peoples	Vacant Land
59	16-10-422-020-0000	4312 West Madison	Dwight Simpson	Vacant Land
60	16-10-422-021-0000	4310 West Madison	Freddie Spiller	Vacant Land
61	16-10-425-036-0001	4045 West Washington	G&J Parking	Vacant Land
62	16-10-425-036-0002	4045 West Washington	G&J Parking	Vacant Land
63	16-10-425-037-0001	4045 West Washington	G&J Parking	Vacant Land
64	16-10-425-037-0002	4045 West Washington	G&J Parking	Vacant Land
65	16-10-425-038-0001	4045 West Washington	G&J Parking	Vacant Land
66	16-10-425-038-0002	4045 West Washington	G&J Parking	Vacant Land
67	16-10-425-039-0001	4045 West Washington	G&J Parking	Vacant Land
68	16-10-425-039-0002	4045 West Washington	G&J Parking	Vacant Land
69	16-10-425-040-0001	4045 West Washington	G&J Parking	Vacant Land
70	16-10-425-040-0002	4045 West Washington	G&J Parking	Vacant Land
71	16-10-425-041-0001	4045 West Washington	G&J Parking	Vacant Land
72	16-10-425-041-0002	4045 West Washington	G&J Parking	Vacant Land
73	16-10-425-042-0001	4045 West Washington	G&J Parking	Vacant Land
74	16-10-425-042-0002	4045 West Washington	G&J Parking	Vacant Land
75	16-10-425-043-0001	4045 West Washington	G&J Parking	Vacant Land
76	16-10-425-043-0002	4045 West Washington	G&J Parking	Vacant Land
77	16-10-425-044-0001	4045 West Washington	G&J Parking	Vacant Land
78	16-10-425-044-0002	4045 West Washington	G&J Parking	Vacant Land
79	16-10-425-045-0001	4045 West Washington	G&J Parking	Vacant Land
80	16-10-425-045-0002	4045 West Washington	G&J Parking	Vacant Land
81	16-10-425-046-0001	4045 West Washington	G&J Parking	Vacant Land
82	16-10-425-046-0002	4045 West Washington	G&J Parking	Vacant Land
83	16-10-425-047-0001	4045 West Washington	G&J Parking	Vacant Land
84	16-10-425-047-0002	4045 West Washington	G&J Parking	Vacant Land
85	16-10-425-048-0001	4045 West Washington	G&J Parking	Vacant Land
86	16-10-425-048-0002	4045 West Washington	G&J Parking	Vacant Land
87	16-14-106-011-0000	3901 West Adams	Jack Bonds	Vacant Land
88	16-15-100-003-0000	4751 West Madison	Albert C. Levin	Vacant Land
89	16-15-100-004-0000	5185 West Madison	Henry Richardson	Vacant Land
90	16-15-100-005-0000	4743 West Madison	Henry Richardson	Vacant Land
91	16-15-100-006-0000	4745 West Madison	Russ Dell & Florine Roberts	Vacant Land
92	16-15-100-011-0000	4727 West Madison	Sound City Construction	Vacant Land
93	16-15-100-012-0000	4725 West Madison	Land, Society of Mechanics	Vacant Land
94	16-15-100-014-0000	4709 West Madison	Equus Associates	Vacant Land
95	16-15-100-015-0000	4707 West Madison	Equus Associates	Vacant Land
96	16-15-100-016-0000	4703 West Madison	Equus Associates	Vacant Land
97	16-15-101-010-0000	4605-07 West Madison	Livven Chan	Vacant Land
98	16-15-101-007-0000	4427 West Madison	Elis Miller	Vacant Land

Appendix 2.

(To Madison/Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan And Project)

Land Acquisition Parcels By Permanent Index Numbers.  
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	PIN	Property Address	Owner Name	Use
99	16-15-103-005-0000	4421 West Madison	Treasurer of Record	Vacant Land
100	16-15-103-010-0000	4421 West Madison	Johnnie King	Vacant Land
101	16-15-103-016-0000	4418 West Adams	Henry Mann	Vacant Land
102	16-15-103-017-0000	4414 West Adams	Henry Mann	Vacant Land
103	16-15-106-017-0000	4224 West Wilcox	MARG-ANN INC	Vacant Land
104	16-15-106-018-0000	4222 West Wilcox	MARG-ANN INC	Vacant Land
105	16-15-106-019-0000	4220 West Wilcox	MARG-ANN INC	Vacant Land
106	16-15-106-020-0000	4218 West Wilcox	MARG-ANN INC	Vacant Land
107	16-15-106-021-0000	4216 West Wilcox	MARG-ANN INC	Vacant Land
108	16-15-106-022-0000	4214 West Wilcox	MARG-ANN INC	Vacant Land
109	16-15-106-023-0000	4212 West Wilcox	MARG-ANN INC	Vacant Land
110	16-15-106-023-0000	4214 West Wilcox	Gardner Martin	Vacant Land
111	16-15-106-027-0000	4220 West Wilcox	Raymond & Cecile Conroy	Vacant Land
112	16-15-106-028-0000	4226 West Wilcox	HEMC/Bevheim Enterprises	Vacant Land
113	16-15-200-001-0000	4327 West Madison	Sam Engel E. Kraft	Vacant Land
114	16-15-200-014-0000	4309 West Madison	Our Future, Inc.	Vacant Land
115	16-15-201-009-0000	4225 West Madison	Frank Ingram	Vacant Land
116	16-15-201-011-0000	4221 West Madison	Frank Ingram	Vacant Land
117	16-15-201-013-0000	4219 West Madison	Frank Ingram	Vacant Land
118	16-15-201-013-0000	4215 West Madison	Frank Ingram	Vacant Land
119	16-15-201-016-0000	4207 West Madison	Redevelopment Bank & Trust #11941	Vacant Land
120	16-15-201-017-0000	4205 West Madison	Redevelopment Bank & Trust #11942	Vacant Land
121	16-15-202-001-0000	4199 West Madison/ S Kentz	Treasurer of Record	Vacant Land
122	16-15-203-034-0000	4086 West Monroe	Central Bank & Trust #22042	Vacant Land
123	16-15-203-035-0000	4086 West Monroe	Gilmore Cohen	Vacant Land
124	16-15-207-016-0000	4015 West Monroe	Charlie Young	Vacant Land
125	16-15-219-041-0000	4006 West Gladys	Wanda Hain	Vacant Land
126	16-15-219-042-0000	4006 West Gladys	Wanda Hain	Vacant Land
127	16-15-219-043-0000	4000 West Gladys	Wanda Hain	Vacant Land
128	16-15-223-021-0000	4003 West Gladys	Charlie R. Davis	Vacant Land
129	16-16-100-016-0000	5463 West Madison	Frankie Summers	Vacant Land
130	16-16-100-017-0000	5461 West Madison	Esperanza Antecorn	Vacant Land
131	16-16-101-022-0000	5315 West Madison	William Hill	Vacant Land
132	16-16-102-003-0000	5237 West Madison	Madison Street Partnership	Vacant Land
133	16-16-102-004-0000	5231-35 West Madison	Madison Street Partnership	Vacant Land
134	16-16-102-006-0000	5225 West Madison	Madison Street Partnership	Vacant Land
135	16-16-102-007-0000	5223 West Madison	Madison Street Partnership	Vacant Land
136	16-16-200-002-0000	5139 West Madison	Albert Grant	Vacant Land
137	16-16-200-003-0000	5137 West Madison	Albert Grant	Vacant Land
138	16-16-200-004-0000	5135 West Madison	Albert Grant	Vacant Land
139	16-16-200-005-0000	5133 West Madison	Albert Grant	Vacant Land
140	16-16-201-001-0000	5117 West Madison	Clavel Dims	Abandoned Gas Station
141	16-16-201-002-0000	5111 West Madison	Clavel Dims	Abandoned Gas Station
142	16-16-201-003-0000	5107 West Madison	Clavel Dims	Abandoned Gas Station
143	16-16-201-004-0000	5105 West Madison	Clavel Dims	Abandoned Gas Station
144	16-16-201-005-0000	5103 West Madison	Heaven M. Kesteven	Vacant Land
145	16-16-203-039-0000	104 South Castro	McGowan Realty	Vacant Land

Appendix 3.

(To Madison/Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan And Project)

Summary Of 1997 E.A.V. By Permanent Index Numbers.  
(Page 1 of 22)

Summary of 1997 EAV By Permanent Index Number (PIN)

	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
1	16	08	214	021	0000	EX	EX
2	16	08	214	022	0000	\$ 19,684	\$ 42,299
3	16	08	214	023	0000	\$ 4,305	\$ 9,251
4	16	08	214	024	0000	\$ 8,145	\$ 17,503
5	16	08	214	033	0000	\$ 5,410	\$ 11,626
6	16	08	222	049	0000	EX	EX
7	16	08	223	001	0000	EX	EX
8	16	08	223	002	0000	EX	EX
9	16	08	223	003	0000	EX	EX
10	16	08	223	004	0000	EX	EX
11	16	08	223	005	0000	\$ 9,044	\$ 19,435
12	16	08	223	006	0000	\$ 8,336	\$ 17,913
13	16	08	223	007	0000	\$ 2,254	\$ 4,844
14	16	08	223	008	0000	\$ 8,377	\$ 18,001
15	16	08	223	009	0000	\$ 11,353	\$ 24,396
16	16	08	223	010	0000	\$ 8,526	\$ 18,322
17	16	08	223	011	0000	\$ 8,384	\$ 18,016
18	16	08	223	012	0000	\$ 2,688	\$ 5,776
19	16	08	223	013	0000	\$ 8,730	\$ 18,760
20	16	08	223	014	0000	\$ 12,617	\$ 27,113
21	16	08	223	015	0000	EX	EX
22	16	08	225	019	0000	EX	EX
23	16	08	226	022	0000	EX	EX
24	16	08	227	001	0000	\$ 5,171	\$ 11,112
25	16	08	227	002	0000	\$ 7,651	\$ 16,441
26	16	08	227	003	0000	EX	EX
27	16	08	227	004	0000	EX	EX
28	16	08	227	008	0000	EX	EX
29	16	08	227	012	0000	EX	EX
30	16	08	227	013	0000	EX	EX
31	16	08	227	014	0000	EX	EX
32	16	08	227	015	0000	EX	EX
33	16	08	227	019	0000	EX	EX
34	16	08	227	020	0000	EX	EX
35	16	08	227	021	0000	EX	EX
36	16	08	227	025	0000	EX	EX
37	16	08	228	001	0000	EX	EX
38	16	08	229	001	0000	EX	EX
39	16	08	230	001	0000	EX	EX
40	16	08	231	001	0000	EX	EX
41	16	08	231	002	0000	EX	EX
42	16	08	400	004	0000	EX	EX
43	16	08	401	001	0000	EX	EX
44	16	08	401	002	0000	\$ 3,488	\$ 7,495
45	16	08	401	003	0000	\$ 13,144	\$ 28,245
46	16	08	401	004	0000	\$ 6,963	\$ 14,963
47	16	08	401	005	0000	EX	EX
48	16	08	401	006	0000	\$ 2,536	\$ 5,450
49	16	08	401	007	0000	\$ 14,898	\$ 32,014



*Appendix 3.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
50	16	08	402	001	0000	\$ 3,488	\$ 7,495
51	16	08	402	002	0000	\$ 4,952	\$ 10,641
52	16	08	402	003	0000	\$ 16,313	\$ 35,055
53	16	08	402	004	0000	\$ 8,393	\$ 18,036
54	16	08	402	005	0000	EX	EX
55	16	08	402	006	0000	\$ 38,690	\$ 83,141
56	16	08	402	007	0000	\$ 6,901	\$ 14,830
57	16	08	402	008	0000	\$ 6,685	\$ 14,365
58	16	08	402	009	0000	\$ 102,324	\$ 219,884
59	16	08	405	001	0000	\$ 1,461	\$ 3,140
60	16	08	405	002	0000	\$ 3,348	\$ 7,195
61	16	08	405	003	0000	EX	EX
62	16	08	405	004	0000	\$ 2,001	\$ 4,300
63	16	08	405	005	0000	\$ 4,003	\$ 8,602
64	16	08	405	006	0000	\$ 23,749	\$ 51,034
65	16	08	405	007	0000	\$ 30,268	\$ 65,043
66	16	08	405	008	0000	\$ 40,649	\$ 87,351
67	16	08	405	009	0000	\$ 50,921	\$ 109,424
68	16	08	405	010	0000	\$ 29,393	\$ 63,163
69	16	08	405	018	0000	\$ 38,133	\$ 81,944
70	16	08	405	019	0000	\$ 48,445	\$ 104,103
71	16	08	405	020	0000	\$ 20,113	\$ 43,221
72	16	08	405	021	0000	\$ 5,259	\$ 11,301
73	16	08	405	033	0000	\$ 14,886	\$ 31,989
74	16	08	405	034	0000	\$ 41,854	\$ 89,940
75	16	08	411	001	0000	EX	EX
76	16	08	411	002	0000	EX	EX
77	16	08	411	003	0000	EX	EX
78	16	08	411	014	0000	\$ 17,089	\$ 36,723
79	16	08	411	015	0000	\$ 151,988	\$ 326,607
80	16	08	411	016	0000	EX	EX
81	16	08	411	017	0000	EX	EX
82	16	08	411	018	0000	\$ 4,273	\$ 9,182
83	16	08	411	019	0000	\$ 4,258	\$ 9,150
84	16	08	416	018	0000	EX	EX
85	16	08	416	019	0000	\$ 3,136	\$ 6,739
86	16	08	416	020	0000	\$ 2,120	\$ 4,556
87	16	08	416	021	0000	\$ 1,589	\$ 3,415
88	16	08	416	022	0000	\$ 1,589	\$ 3,415
89	16	08	416	035	0000	EX	EX
90	16	08	417	001	0000	\$ 4,629	\$ 9,947
91	16	08	417	002	0000	\$ 1,288	\$ 2,768
92	16	08	417	003	0000	\$ 8,407	\$ 18,055
93	16	08	417	004	0000	\$ 5,5	\$ 11,851
94	16	08	417	005	0000	\$ 1	\$ 3,692
95	16	08	417	014	0000	\$ 9	\$ 213,057
96	16	08	418	022	0000		EX
97	16	08	418	025	0000	\$	\$ 28,623
98	16	08	418	026	0000	\$	\$ 30,156
99	16	08	418	027	0000	\$ 35,679	\$ 76,671
100	16	08	418	030	0000	EX	EX

## Appendix 3.

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Summary Of 1997 E.A.V. By Permanent Index Numbers.  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
101	16	08	419	023	0000	\$ 29,182	\$ 62,709
102	16	08	419	024	0000	\$ 21,442	\$ 46,077
103	16	08	419	025	0000	\$ 4,554	\$ 9,786
104	16	08	419	026	0000	\$ 47,789	\$ 102,694
105	16	08	419	027	0000	\$ 4,705	\$ 10,111
106	16	08	419	028	0000	\$ 2,277	\$ 4,893
107	16	08	419	029	0000	\$ 11,067	\$ 23,782
108	16	08	420	017	0000	\$ 1,463	\$ 3,144
109	16	08	420	018	0000	\$ 2,230	\$ 4,792
110	16	08	420	019	0000	\$ 37,815	\$ 81,261
111	16	08	420	020	0000	\$ 1,914	\$ 4,113
112	16	08	420	021	0000	\$ 11,832	\$ 25,426
113	16	08	420	022	0000	\$ 12,122	\$ 26,049
114	16	08	420	023	0000	\$ 56,983	\$ 122,451
115	16	08	420	024	0000	\$ 20,494	\$ 44,040
116	16	08	420	025	0000	\$ 10,824	\$ 23,260
117	16	08	420	046	0000	\$ 8,621	\$ 18,526
118	16	08	420	047	0000	\$ 40,172	\$ 86,326
119	16	08	421	008	0000	\$ 2,148	\$ 4,616
120	16	08	421	009	0000	\$ 6,415	\$ 13,785
121	16	08	421	010	0000	\$ 5,744	\$ 12,343
122	16	08	421	011	0000	\$ 55,604	\$ 119,487
123	16	08	421	012	0000	\$ 10,466	\$ 22,490
124	16	08	421	018	0000	EX	EX
125	16	08	421	019	0000	\$ 2,148	\$ 4,616
126	16	08	421	020	0000	\$ 2,148	\$ 4,616
127	16	08	421	021	0000	\$ 21,423	\$ 46,036
128	16	08	421	022	0000	\$ 8,424	\$ 18,102
129	16	08	421	023	0000	\$ 30,149	\$ 64,787
130	16	08	421	024	0000	\$ 4,471	\$ 9,608
131	16	08	421	025	0000	\$ 13,414	\$ 28,825
132	16	08	421	026	0000	\$ 45,405	\$ 97,571
133	16	08	421	027	0000	\$ 19,038	\$ 40,911
134	16	08	422	023	0000	\$ 2,277	\$ 4,893
135	16	08	422	024	0000	\$ 2,277	\$ 4,893
136	16	08	422	025	0000	\$ 19,193	\$ 41,244
137	16	08	422	026	0000	\$ 22,845	\$ 49,092
138	16	08	422	027	0000	\$ 17,940	\$ 38,551
139	16	08	422	028	0000	\$ 37,675	\$ 80,960
140	16	08	422	029	0000	\$ 12,461	\$ 26,777
141	16	08	422	032	0000	\$ 12,382	\$ 26,608
142	16	08	422	033	0000	\$ 3,026	\$ 6,503
143	16	08	422	034	0000	\$ 2,968	\$ 6,378
144	16	08	422	035	0000	\$ 15,129	\$ 32,511
145	16	08	422	036	0000	\$ 22,372	\$ 48,075
146	16	08	423	023	0000	\$ 1,288	\$ 2,768
147	16	08	423	024	0000	\$ 1,503	\$ 3,230
148	16	08	423	025	0000	\$ 23,898	\$ 51,354
149	16	08	423	026	0000	\$ 36,504	\$ 78,443
150	16	08	423	027	0000	\$ 108,293	\$ 232,711
151	16	08	423	028	0000	\$ 234,586	\$ 504,102

*Appendix 3*  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
152	16	08	500	001	0000	EX	EX
153	16	08	500	002	0000	EX	EX
154	16	09	122	001	0000	EX	EX
155	16	09	300	001	0000	\$ 52,433	\$ 112,673
156	16	09	300	002	0000	\$ 22,528	\$ 48,410
157	16	09	300	003	0000	\$ 115,171	\$ 247,491
158	16	09	300	008	0000	\$ 31,909	\$ 68,569
159	16	09	300	009	0000	\$ 58,955	\$ 126,688
160	16	09	301	003	0000	\$ 3,239	\$ 6,960
161	16	09	301	004	0000	\$ 2,956	\$ 6,352
162	16	09	301	005	0000	\$ 7,841	\$ 16,850
163	16	09	301	018	0000	EX	EX
164	16	09	301	019	0000	\$ 78,651	\$ 169,013
165	16	09	301	020	0000	\$ 915	\$ 1,966
166	16	09	301	021	0000	\$ 915	\$ 1,966
167	16	09	301	022	0000	\$ 9,566	\$ 20,556
168	16	09	301	023	0000	\$ 73,452	\$ 157,841
169	16	09	301	024	0000	\$ 6,966	\$ 14,969
170	16	09	301	025	0000	\$ 1,758	\$ 3,778
171	16	09	301	026	0000	\$ 8,013	\$ 17,219
172	16	09	301	027	0000	\$ 2,154	\$ 4,629
173	16	09	301	028	0000	\$ 44,988	\$ 96,675
174	16	09	301	029	0000	\$ 2,298	\$ 4,938
175	16	09	301	031	0000	EX	EX
176	16	09	301	032	0000	EX	EX
177	16	09	302	001	0000	\$ 1,162	\$ 2,497
178	16	09	302	002	0000	\$ 2,073	\$ 4,455
179	16	09	302	003	0000	\$ 2,325	\$ 4,996
180	16	09	302	004	0000	\$ 32,698	\$ 70,265
181	16	09	302	005	0000	\$ 1,717	\$ 3,690
182	16	09	302	006	0000	\$ 10,723	\$ 23,043
183	16	09	302	007	0000	\$ 73,871	\$ 158,741
184	16	09	303	001	0000	\$ 125,731	\$ 270,183
185	16	09	303	012	0000	\$ 36,543	\$ 78,527
186	16	09	303	013	0000	\$ 28,615	\$ 61,491
187	16	09	303	014	0000	\$ 25,140	\$ 54,023
188	16	09	304	003	0000	EX	EX
189	16	09	304	004	0000	\$ 26,060	\$ 56,000
190	16	09	304	005	0000	\$ 1,140	\$ 2,450
191	16	09	304	006	0000	\$ 10,447	\$ 22,450
192	16	09	304	007	0000	\$ 28,416	\$ 61,063
193	16	09	304	008	0000	\$ 1,903	\$ 4,089
194	16	09	304	031	0000	EX	EX
195	16	09	305	001	0000	\$ 6,966	\$ 14,969
196	16	09	305	002	0000	\$ 78,451	\$ 168,583
197	16	09	306	001	0000	\$ 7,948	\$ 17,079
198	16	09	307	001	0000	\$ 15,030	\$ 32,298
199	16	09	307	002	0000	\$ 32,030	\$ 68,829
200	16	09	307	005	0000	\$ 34,345	\$ 73,804
201	16	09	307	028	0000	\$ 18,249	\$ 39,215
202	16	09	307	029	0000	EX	EX

## Appendix 3.

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Summary Of 1997 E.A.V. By Permanent Index Numbers.  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
203	16	09	308	022	0000	\$ 4,304	\$ 9,249
204	16	09	309	001	0000	EX	EX
205	16	09	309	002	0000	EX	EX
206	16	09	314	001	0000	\$ 84,772	\$ 182,167
207	16	09	314	002	0000	\$ 9,980	\$ 21,446
208	16	09	314	003	0000	\$ 2,700	\$ 5,802
209	16	09	315	001	0000	EX	EX
210	16	09	315	003	0000	\$ 3,898	\$ 8,376
211	16	09	315	004	0000	\$ 4,315	\$ 9,273
212	16	09	315	005	0000	\$ 7,164	\$ 15,395
213	16	09	315	006	0000	\$ 1,227	\$ 2,637
214	16	09	315	018	0000	\$ 43,264	\$ 92,970
215	16	09	315	019	0000	\$ 8,250	\$ 17,728
216	16	09	315	020	0000	\$ 8,250	\$ 17,728
217	16	09	315	021	0000	\$ 11,746	\$ 25,241
218	16	09	315	022	0000	\$ 8,498	\$ 18,261
219	16	09	315	023	0000	\$ 5,178	\$ 11,127
220	16	09	315	024	0000	\$ 6,687	\$ 14,370
221	16	09	315	025	0000	\$ 13,047	\$ 28,037
222	16	09	315	026	0000	\$ 1,804	\$ 3,877
223	16	09	315	027	0000	\$ 8,869	\$ 19,059
224	16	09	315	028	0000	\$ 8,328	\$ 17,896
225	16	09	315	029	0000	\$ 1,841	\$ 3,956
226	16	09	315	040	0000	\$ 10,687	\$ 22,965
227	16	09	315	041	0000	\$ 10,272	\$ 22,074
228	16	09	315	042	0000	EX	EX
229	16	09	315	043	0000	\$ 10,701	\$ 22,995
230	16	09	315	044	0000	\$ 10,272	\$ 22,074
231	16	09	315	045	0000	\$ 6,521	\$ 14,013
232	16	09	315	046	0000	\$ 10,666	\$ 22,920
233	16	09	315	047	0000	\$ 10,252	\$ 22,031
234	16	09	315	048	0000	\$ 7,054	\$ 15,158
235	16	09	315	049	0000	\$ 10,832	\$ 23,277
236	16	09	315	050	0000	\$ 10,403	\$ 22,355
237	16	09	315	051	0000	\$ 6,627	\$ 14,241
238	16	09	315	053	0000	\$ 4,177	\$ 8,976
239	16	09	315	054	0000	\$ 4,160	\$ 8,939
240	16	09	315	055	0000	\$ 4,165	\$ 8,950
241	16	09	315	056	0000	\$ 4,160	\$ 8,939
242	16	09	315	057	0000	\$ 4,160	\$ 8,939
243	16	09	315	058	0000	\$ 4,169	\$ 8,959
244	16	09	315	059	0000	\$ 4,165	\$ 8,950
245	16	09	315	060	0000	\$ 4,309	\$ 9,260
246	16	09	315	061	0000	\$ 4,309	\$ 9,260
247	16	09	315	062	0000	\$ 4,309	\$ 9,260
248	16	09	315	063	0000	\$ 4,309	\$ 9,260
249	16	09	315	064	0000	\$ 4,319	\$ 9,281
250	16	09	315	065	0000	\$ 4,165	\$ 8,950
251	16	09	315	066	0000	\$ 4,310	\$ 9,262
252	16	09	315	067	0000	\$ 4,310	\$ 9,262
253	16	09	315	068	0000	\$ 4,310	\$ 9,262

## Appendix 3.

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Summary Of 1997 E.A.V. By Permanent Index Numbers.  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
254	16	09	315	069	0000	\$ 4,310	\$ 9,262
255	16	09	315	070	0000	\$ 4,319	\$ 9,281
256	16	09	315	071	0000	\$ 4,165	\$ 8,950
257	16	09	315	072	0000	\$ 4,309	\$ 9,260
258	16	09	315	073	0000	\$ 4,309	\$ 9,260
259	16	09	315	074	0000	\$ 4,309	\$ 9,260
260	16	09	315	075	0000	\$ 4,309	\$ 9,260
261	16	09	315	076	0000	\$ 4,319	\$ 9,281
262	16	09	315	077	0000	\$ 4,269	\$ 9,174
263	16	09	315	078	0000	\$ 4,256	\$ 9,146
264	16	09	315	079	0000	\$ 4,256	\$ 9,146
265	16	09	315	080	0000	\$ 4,256	\$ 9,146
266	16	09	315	081	0000	\$ 4,400	\$ 9,455
267	16	09	315	082	0000	\$ 4,263	\$ 9,161
268	16	09	315	089	1001	\$ 3,970	\$ 8,531
269	16	09	315	089	1002	\$ 3,970	\$ 8,531
270	16	09	315	089	1003	\$ 3,970	\$ 8,531
271	16	09	315	089	1004	\$ 3,970	\$ 8,531
272	16	09	315	089	1005	\$ 3,970	\$ 8,531
273	16	09	315	089	1006	\$ 3,970	\$ 8,531
274	16	09	315	089	1007	\$ 3,527	\$ 7,579
275	16	09	315	089	1008	\$ 3,527	\$ 7,579
276	16	09	315	090	1001	\$ 3,970	\$ 8,531
277	16	09	315	090	1002	\$ 3,970	\$ 8,531
278	16	09	315	090	1003	\$ 3,970	\$ 8,531
279	16	09	315	090	1004	\$ 3,970	\$ 8,531
280	16	09	315	090	1005	\$ 3,970	\$ 8,531
281	16	09	315	090	1006	\$ 3,970	\$ 8,531
282	16	09	315	090	1007	\$ 3,527	\$ 7,579
283	16	09	315	090	1008	\$ 3,527	\$ 7,579
284	16	09	315	093	1001	\$ 3,859	\$ 8,293
285	16	09	315	093	1002	\$ 3,859	\$ 8,293
286	16	09	315	093	1003	\$ 3,859	\$ 8,293
287	16	09	315	093	1004	\$ 3,859	\$ 8,293
288	16	09	315	093	1005	\$ 3,859	\$ 8,293
289	16	09	315	093	1006	\$ 3,859	\$ 8,293
290	16	09	315	093	1007	\$ 3,859	\$ 8,293
291	16	09	315	093	1008	\$ 3,859	\$ 8,293
292	16	09	315	094	0000	\$ 1,215	\$ 2,611
293	16	09	315	095	0000	\$ 994	\$ 2,136
294	16	09	315	096	0000	\$ 32,377	\$ 69,575
295	16	09	315	097	0000	\$ 32,372	\$ 69,564
296	16	09	316	001	0000	\$ 10,909	\$ 21,508
297	16	09	316	002	0000	\$ 4,350	\$ 9,348
298	16	09	316	003	0000	\$ 8,165	\$ 17,546
299	16	09	316	004	0000	\$ 9,749	\$ 20,950
300	16	09	316	005	0000	\$ 6,511	\$ 13,991
301	16	09	316	006	0000	\$ 628	\$ 1,350
302	16	09	316	007	0000	\$ 539	\$ 1,158
303	16	09	316	008	0000	\$ 5,504	\$ 11,828
304	16	09	316	011	0000	\$ 5,755	\$ 12,367

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Summary Of 1997 E.A.V. By Permanent Index Numbers.  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
305	16	09	316	012	0000	\$ 1,221	\$ 2,624
306	16	09	316	013	0000	\$ 5,657	\$ 12,156
307	16	09	316	014	0000	\$ 8,112	\$ 17,432
308	16	09	316	015	0000	\$ 8,494	\$ 18,253
309	16	09	316	016	0000	\$ 10,159	\$ 21,831
310	16	09	316	017	0000	\$ 934	\$ 2,007
311	16	09	316	018	0000	\$ 5,740	\$ 12,335
312	16	09	316	019	0000	\$ 5,085	\$ 10,927
313	16	09	316	020	0000	\$ 72,331	\$ 155,432
314	16	09	316	023	0000	\$ 12,451	\$ 26,756
315	16	09	316	024	0000	\$ 7,961	\$ 17,107
316	16	09	316	025	0000	\$ 8,003	\$ 17,198
317	16	09	316	026	0000	EX	EX
318	16	09	316	027	0000	\$ 8,739	\$ 18,779
319	16	09	316	028	0000	\$ 8,437	\$ 18,130
320	16	09	316	029	0000	\$ 8,796	\$ 18,902
321	16	09	316	030	0000	\$ 5,428	\$ 11,664
322	16	09	316	031	0000	\$ 40,149	\$ 86,276
323	16	09	316	032	0000	\$ 4,617	\$ 9,921
324	16	09	316	033	0000	\$ 4,957	\$ 10,652
325	16	09	316	034	0000	\$ 4,856	\$ 10,435
326	16	09	316	035	0000	\$ 68	\$ 146
327	16	09	316	038	0000	\$ 7,887	\$ 16,948
328	16	09	316	039	0000	EX	EX
329	16	09	316	040	0000	\$ 5,375	\$ 11,550
330	16	09	316	041	0000	\$ 8,106	\$ 17,419
331	16	09	316	042	0000	\$ 4,544	\$ 9,765
332	16	09	316	043	0000	\$ 29,357	\$ 63,085
333	16	09	316	044	0000	\$ 8,338	\$ 17,918
334	16	09	316	045	0000	\$ 6,555	\$ 14,086
335	16	09	318	003	0000	\$ 1,116	\$ 2,398
336	16	09	318	004	0000	\$ 1,031	\$ 2,216
337	16	09	318	005	0000	EX	EX
338	16	09	318	006	0000	EX	EX
339	16	09	318	012	0000	EX	EX
340	16	09	319	005	0000	\$ 14,053	\$ 30,198
341	16	09	319	013	0000	\$ 920	\$ 1,977
342	16	09	319	014	0000	\$ 6,569	\$ 14,116
343	16	09	319	015	0000	\$ 47,104	\$ 101,222
344	16	09	319	016	0000	\$ 5,797	\$ 12,457
345	16	09	319	017	0000	\$ 76,068	\$ 163,463
346	16	09	319	018	0000	\$ 1,325	\$ 2,847
347	16	09	319	019	0000	\$ 18,014	\$ 38,710
348	16	09	319	020	0000	\$ 10,025	\$ 21,543
349	16	09	319	021	0000	\$ 5,828	\$ 12,524
350	16	09	319	022	0000	\$ 920	\$ 1,977
351	16	09	319	023	0000	\$ 6,366	\$ 13,680
352	16	09	319	024	0000	\$ 5,991	\$ 12,874
353	16	09	319	025	0000	\$ 1,380	\$ 2,965
354	16	09	319	026	0000	\$ 10,002	\$ 21,493
355	16	09	319	028	0000	\$ 18,597	\$ 39,963

## Appendix 3.

(To Madison/Austin Corridor Redevelopment Project Area Tax  
Increment Financing District Eligibility Study,  
Redevelopment Plan And Project)

Summary Of 1997 E.A.V. By Permanent Index Numbers.  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
356	16	09	319	029	0000	\$ 68,794	\$ 147,831
357	16	09	319	030	0000	\$ 9,108	\$ 19,572
358	16	09	319	031	0000	\$ 77,483	\$ 166,503
359	16	09	319	032	0000	EX	EX
360	16	09	320	024	0000	EX	EX
361	16	09	320	025	0000	\$ 8,417	\$ 18,087
362	16	09	320	026	0000	\$ 8,045	\$ 17,288
363	16	09	320	027	0000	\$ 5,851	\$ 12,573
364	16	09	320	028	0000	\$ 5,851	\$ 12,573
365	16	09	320	029	0000	\$ 4,797	\$ 10,308
366	16	09	320	030	0000	\$ 24,076	\$ 51,737
367	16	09	320	031	0000	\$ 69,342	\$ 149,009
368	16	09	321	027	0000	\$ 154,978	\$ 333,032
369	16	09	322	025	0000	\$ 3,887	\$ 8,353
370	16	09	322	026	0000	\$ 16,803	\$ 36,108
371	16	09	322	027	0000	\$ 22,484	\$ 48,316
372	16	09	322	028	0000	\$ 10,979	\$ 23,593
373	16	09	322	029	0000	\$ 56,159	\$ 120,680
374	16	09	322	032	0000	\$ 22,671	\$ 48,718
375	16	09	323	031	0000	\$ 2,962	\$ 6,365
376	16	09	323	032	0000	\$ 8,583	\$ 18,444
377	16	09	323	033	0000	\$ 4,861	\$ 10,446
378	16	09	323	034	0000	EX	EX
379	16	09	323	035	0000	EX	EX
380	16	09	323	036	0000	\$ 9,302	\$ 19,989
381	16	09	323	042	0000	\$ 143,414	\$ 308,182
382	16	09	323	043	0000	\$ 14,818	\$ 31,842
383	16	09	324	042	0000	\$ 324,192	\$ 696,656
384	16	09	405	015	0000	\$ 1,151	\$ 2,473
385	16	09	405	016	0000	\$ 1,146	\$ 2,463
386	16	09	405	017	0000	\$ 3,339	\$ 7,175
387	16	09	405	018	0000	\$ 2,816	\$ 6,051
388	16	09	405	019	0000	\$ 1,087	\$ 2,336
389	16	09	405	020	0000	\$ 1,632	\$ 3,507
390	16	09	405	021	0000	\$ 4,437	\$ 9,535
391	16	09	405	022	0000	EX	EX
392	16	09	405	023	0000	\$ 23,376	\$ 50,233
393	16	09	405	024	0000	\$ 18,895	\$ 40,603
394	16	09	405	042	0000	\$ 792	\$ 1,702
395	16	09	405	043	0000	\$ 6,405	\$ 13,764
396	16	09	408	010	0000	EX	EX
397	16	09	408	011	0000	EX	EX
398	16	09	408	029	0000	EX	EX
399	16	09	408	030	0000	EX	EX
400	16	09	408	031	0000	EX	EX
401	16	09	412	020	0000	\$ 228,001	\$ 489,951
402	16	09	415	035	0000	\$ 3,701	\$ 7,953
403	16	09	415	036	0000	EX	EX
404	16	09	419	012	0000	EX	EX
405	16	09	419	013	0000	EX	EX
406	16	09	419	014	0000	EX	EX
407	16	09	419	015	0000	\$ 25,993	\$ 55,856

*Appendix 3*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
408	16	09	419	016	0000	\$ 6,651	\$ 14,292
409	16	09	422	018	0000	\$ 8,083	\$ 17,370
410	16	09	422	027	0000	\$ 1,855	\$ 3,986
411	16	09	423	001	0000	\$ 2,228	\$ 4,788
412	16	09	425	022	0000	\$ 4,928	\$ 10,590
413	16	09	425	023	0000	\$ 10,820	\$ 23,251
414	16	09	425	024	0000	\$ 28,680	\$ 61,630
415	16	09	425	025	0000	\$ 22,774	\$ 48,939
416	16	09	425	026	0000	\$ 36,294	\$ 56,503
417	16	09	425	027	0000	\$ 39,117	\$ 84,059
418	16	09	425	028	0000	\$ 6,309	\$ 13,557
419	16	09	425	029	0000	\$ 14,451	\$ 31,054
420	16	09	425	030	0000	\$ 5,300	\$ 7,091
421	16	09	425	031	0000	\$ 18,744	\$ 40,279
422	16	09	425	034	0000	\$ 12,685	\$ 27,259
423	16	09	425	035	0000	\$ 33,300	\$ 71,558
424	16	09	425	036	0000	\$ 6,471	\$ 13,906
425	16	09	425	037	0000	\$ 17,099	\$ 36,744
426	16	09	425	038	0000	\$ 4,003	\$ 8,602
427	16	09	425	039	0000	\$ 50,419	\$ 108,345
428	16	09	425	041	0000	EX	EX
429	16	09	425	042	0000	EX	EX
430	16	09	425	043	0000	\$ 27,143	\$ 58,328
431	16	09	425	044	0000	\$ 27,131	\$ 58,302
432	16	09	426	016	0000	\$ 8,642	\$ 18,571
433	16	09	426	017	0000	\$ 8,386	\$ 18,021
434	16	09	426	018	0000	\$ 3,657	\$ 7,859
435	16	09	426	019	0000	\$ 24,593	\$ 52,848
436	16	09	426	020	0000	\$ 14,586	\$ 31,344
437	16	09	426	021	0000	\$ 16,214	\$ 34,842
438	16	09	426	022	0000	\$ 17,993	\$ 38,665
439	16	09	426	023	0000	\$ 33,913	\$ 72,876
440	16	09	426	024	0000	EX	EX
441	16	09	426	025	0000	\$ 5,505	\$ 11,830
442	16	09	426	026	0000	\$ 38,789	\$ 83,354
443	16	09	426	027	0000	\$ 13,140	\$ 28,237
444	16	09	426	028	0000	\$ 44,559	\$ 95,753
445	16	09	427	001	0000	\$ 9,745	\$ 20,941
446	16	09	427	019	0000	\$ 70,568	\$ 151,644
447	16	09	427	020	0000	\$ 19,987	\$ 42,950
448	16	09	427	021	0000	\$ 19,987	\$ 42,950
449	16	09	427	022	0000	\$ 12,241	\$ 26,305
450	16	09	427	023	0000	\$ 2,747	\$ 5,903
451	16	09	427	024	0000	\$ 6,105	\$ 13,119
452	16	09	427	025	0000	\$ 9,061	\$ 19,471
453	16	09	427	026	0000	\$ 9,061	\$ 19,471
454	16	09	427	029	0000	\$ 5,494	\$ 11,806
455	16	09	427	030	0000	\$ 79,852	\$ 171,594
456	16	09	427	031	0000	\$ 18,729	\$ 40,247
457	16	09	427	032	0000	\$ 42,893	\$ 92,173
458	16	09	427	033	0000	\$ 261,790	\$ 562,561
459	16	09	427	034	0000	\$ 81,230	\$ 174,555
460	16	09	427	035	0000	\$ 65,125	\$ 139,947
461	16	09	428	016	0000	\$ 16,447	\$ 35,343



*Appendix 3.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
 Redevelopment Plan And Project)

*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
462	16	09	428	017	0000	\$ 14,082	30,267
463	16	09	428	018	0000	\$ 53,687	\$ 115,368
464	16	09	428	019	0000	\$ 58,853	\$ 126,469
465	16	09	428	020	0000	\$ 9,431	\$ 20,266
466	16	09	428	021	0000	\$ 2,446	\$ 5,256
467	16	09	428	022	0000	\$ 2,675	\$ 5,748
468	16	09	428	023	0000	\$ 2,446	\$ 5,256
469	16	09	428	024	0000	EX	EX
470	16	09	428	025	0000	\$ 68,400	\$ 146,985
471	16	09	500	001	0000	EX	EX
472	16	09	500	002	0000	EX	EX
473	16	10	308	001	0000	\$ 38,913	\$ 83,620
474	16	10	308	002	0000	\$ 8,934	\$ 19,198
475	16	10	308	003	0000	\$ 17,471	\$ 37,543
476	16	10	312	001	0000	\$ 1,896	\$ 4,074
477	16	10	312	002	0000	\$ 1,415	\$ 3,041
478	16	10	312	003	0000	\$ 11,359	\$ 24,409
479	16	10	312	004	0000	\$ 6,083	\$ 13,072
480	16	10	314	001	0000	EX	EX
481	16	10	318	001	0000	EX	EX
482	16	10	318	002	0000	\$ 4,489	\$ 9,646
483	16	10	318	015	0000	\$ 53,531	\$ 115,033
484	16	10	319	003	0000	EX	EX
485	16	10	319	019	0000	EX	EX
486	16	10	320	017	0000	EX	EX
487	16	10	320	019	0000	EX	EX
488	16	10	320	020	0000	EX	EX
489	16	10	320	021	0000	EX	EX
490	16	10	320	022	0000	EX	EX
491	16	10	321	011	0000	\$ 8,881	\$ 19,084
492	16	10	321	012	0000	\$ 911	\$ 1,958
493	16	10	324	001	0000	\$ 9,921	\$ 21,319
494	16	10	324	002	0000	\$ 726	\$ 1,560
495	16	10	324	003	0000	\$ 1,089	\$ 2,340
496	16	10	324	004	0000	\$ 45,156	\$ 97,036
497	16	10	324	017	0000	\$ 42,856	\$ 92,093
498	16	10	324	018	0000	EX	EX
499	16	10	325	011	0000	EX	EX
500	16	10	325	024	0000	EX	EX
501	16	10	326	001	0000	EX	EX
502	16	10	326	002	0000	\$ 813	\$ 1,747
503	16	10	326	020	0000	EX	EX
504	16	10	328	018	0000	\$ 86,932	\$ 186,808
505	16	10	328	019	0000	\$ 2,442	\$ 5,248
506	16	10	328	020	0000	EX	EX
507	16	10	328	021	0000	\$ 23,959	\$ 51,485
508	16	10	328	022	0000	\$ 14,962	\$ 32,155
509	16	10	328	023	0000	\$ 1,826	\$ 3,924
510	16	10	328	024	0000	\$ 2,442	\$ 5,248
511	16	10	328	026	0000	\$ 5,248	\$ 11,277
512	16	10	328	027	0000	\$ 5,329	\$ 11,451
513	16	10	328	028	0000	\$ 17,658	\$ 37,945
514	16	10	328	029	0000	\$ 14,740	\$ 31,675
515	16	10	328	030	0000	\$ 26,899	\$ 57,803

*Appendix 3.*  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
516	16	10	328	032	0000	\$ 5,981	\$ 12,853
517	16	10	328	033	0000	\$ 13,613	\$ 29,253
518	16	10	329	001	0000	\$ 23,725	\$ 50,983
519	16	10	329	002	0000	\$ 25,490	\$ 54,775
520	16	10	329	011	0000	EX	EX
521	16	10	329	012	0000	EX	EX
522	16	10	329	013	0000	EX	EX
523	16	10	329	014	0000	EX	EX
524	16	10	329	015	0000	EX	EX
525	16	10	329	016	0000	EX	EX
526	16	10	329	017	0000	EX	EX
527	16	10	329	018	0000	\$ 5,494	\$ 11,806
528	16	10	329	019	0000	\$ 3,663	\$ 7,871
529	16	10	329	020	0000	\$ 3,663	\$ 7,871
530	16	10	329	026	0000	EX	EX
531	16	10	329	027	0000	EX	EX
532	16	10	329	028	0000	EX	EX
533	16	10	330	001	0000	EX	EX
534	16	10	330	002	0000	\$ 20,735	\$ 44,557
535	16	10	330	003	0000	\$ 1,221	\$ 2,624
536	16	10	330	004	0000	\$ 1,221	\$ 2,624
537	16	10	330	005	0000	\$ 1,221	\$ 2,624
538	16	10	330	006	0000	\$ 1,526	\$ 3,279
539	16	10	330	007	0000	\$ 915	\$ 1,966
540	16	10	330	008	0000	EX	EX
541	16	10	330	009	0000	\$ 6,126	\$ 13,164
542	16	10	330	010	0000	\$ 665	\$ 1,429
543	16	10	330	011	0000	\$ 5,964	\$ 12,816
544	16	10	330	012	0000	\$ 5,637	\$ 12,113
545	16	10	330	013	0000	\$ 5,637	\$ 12,113
546	16	10	330	014	0000	\$ 5,490	\$ 11,797
547	16	10	330	015	0000	\$ 5,903	\$ 12,685
548	16	10	330	016	0000	EX	EX
549	16	10	330	017	0000	\$ 166,155	\$ 357,050
550	16	10	330	018	0000	\$ 1,568	\$ 3,369
551	16	10	330	019	0000	EX	EX
552	16	10	330	020	0000	\$ 44,866	\$ 96,413
553	16	10	330	021	0000	\$ 17,876	\$ 38,414
554	16	10	330	022	0000	\$ 10,983	\$ 23,601
555	16	10	330	023	0000	\$ 2,465	\$ 5,297
556	16	10	330	024	0000	\$ 11,623	\$ 24,977
557	16	10	330	025	0000	\$ 12,272	\$ 26,371
558	16	10	330	026	0000	\$ 4,916	\$ 10,564
559	16	10	330	027	0000	\$ 41,195	\$ 88,524
560	16	10	330	028	0000	\$ 115,695	\$ 248,617
561	16	10	330	029	0000	EX	EX
562	16	10	331	020	0000	\$ 3,747	\$ 8,052
563	16	10	331	021	0000	\$ 1,831	\$ 3,935
564	16	10	331	022	0000	\$ 1,831	\$ 3,935
565	16	10	331	023	0000	\$ 150,398	\$ 323,190
566	16	10	331	024	0000	\$ 1,831	\$ 3,935
567	16	10	331	025	0000	\$ 3,663	\$ 7,871
568	16	10	331	026	0000	\$ 17,905	\$ 38,476
569	16	10	331	027	0000	\$ 14,176	\$ 30,463

## Appendix 3.

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Summary Of 1997 E.A.V. By Permanent Index Numbers.  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
570	16	10	331	028	0000	EX	EX
571	16	10	331	029	0000	\$ 1,831	\$ 3,935
572	16	10	331	030	0000	\$ 4,050	\$ 8,703
573	16	10	331	032	0000	\$ 16,230	\$ 34,877
574	16	10	331	033	0000	\$ 13,167	\$ 28,295
575	16	10	331	034	0000	\$ 13,770	\$ 29,590
576	16	10	331	035	0000	\$ 15,723	\$ 33,787
577	16	10	331	036	0000	\$ 74,503	\$ 160,099
578	16	10	331	039	0000	\$ 19,013	\$ 40,857
579	16	10	331	040	0000	\$ 19,787	\$ 42,520
580	16	10	415	003	0000	EX	EX
581	16	10	415	005	0000	EX	EX
582	16	10	415	006	0000	\$ 770	\$ 1,655
583	16	10	415	007	0000	\$ 770	\$ 1,655
584	16	10	415	008	0000	\$ 770	\$ 1,655
585	16	10	415	038	0000	EX	EX
586	16	10	415	039	0000	EX	EX
587	16	10	420	001	0000	\$ 46,465	\$ 99,849
588	16	10	420	002	0000	\$ 2,600	\$ 5,587
589	16	10	420	003	0000	\$ 2,600	\$ 5,587
590	16	10	420	004	0000	EX	EX
591	16	10	420	024	0000	\$ 1,257	\$ 2,701
592	16	10	420	025	0000	\$ 12,073	\$ 25,944
593	16	10	421	052	0000	\$ 338	\$ 726
594	16	10	421	053	0000	\$ 226,017	\$ 485,688
595	16	10	422	011	0000	\$ 12,210	\$ 26,238
596	16	10	422	012	0000	EX	EX
597	16	10	422	013	0000	\$ 5,326	\$ 11,445
598	16	10	422	014	0000	\$ 5,410	\$ 11,626
599	16	10	422	015	0000	\$ 3,052	\$ 6,558
600	16	10	422	016	0000	\$ 58,197	\$ 125,060
601	16	10	422	017	0000	\$ 104,877	\$ 225,370
602	16	10	422	018	0000	\$ 6,156	\$ 13,229
603	16	10	422	019	0000	\$ 16,283	\$ 34,991
604	16	10	422	020	0000	\$ 17,012	\$ 36,557
605	16	10	422	021	0000	\$ 2,794	\$ 6,004
606	16	10	422	022	0000	\$ 47,520	\$ 102,116
607	16	10	422	023	0000	EX	EX
608	16	10	423	019	0000	EX	EX
609	16	10	423	020	0000	\$ 45,482	\$ 97,736
610	16	10	423	021	0000	\$ 24,113	\$ 51,816
611	16	10	423	026	0000	\$ 32,148	\$ 69,083
612	16	10	423	027	0000	\$ 16,192	\$ 34,795
613	16	10	423	028	0000	\$ 68,932	\$ 148,128
614	16	10	423	030	0000	EX	EX
615	16	10	423	031	0000	\$ 102,643	\$ 220,570
616	16	10	424	001	0000	\$ 762	\$ 1,637
617	16	10	424	016	0000	EX	EX
618	16	10	424	017	0000	\$ 133,852	\$ 287,635
619	16	10	424	018	0000	\$ 24,529	\$ 52,710
620	16	10	424	019	0000	\$ 45,722	\$ 98,252
621	16	10	424	020	0000	\$ 91,575	\$ 196,786
622	16	10	424	021	0000	\$ 8,515	\$ 18,298
623	16	10	424	022	0000	\$ 25,398	\$ 54,578

*Appendix 3.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
624	16	10	424	023	0000	\$ 267,146	\$ 574,070
625	16	10	424	024	0000	\$ 17,192	\$ 36,944
626	16	10	424	025	0000	\$ 148,884	\$ 319,937
627	16	10	424	026	0000	\$ 63,156	\$ 135,716
628	16	10	425	016	0000	EX	EX
629	16	10	425	017	0000	\$ 7,720	\$ 16,590
630	16	10	425	018	0000	\$ 38,803	\$ 83,384
631	16	10	425	019	0000	\$ 22,799	\$ 48,993
632	16	10	425	020	0000	\$ 68,123	\$ 146,390
633	16	10	425	021	0000	\$ 33,507	\$ 72,003
634	16	10	425	022	0000	\$ 21,868	\$ 46,992
635	16	10	425	023	0000	\$ 33,333	\$ 71,629
636	16	10	425	024	0000	\$ 32,965	\$ 70,838
637	16	10	425	025	0000	\$ 44,667	\$ 95,985
638	16	10	425	026	0000	\$ 81,520	\$ 175,178
639	16	10	425	029	0000	\$ 634,453	\$ 1,363,376
640	16	10	425	032	0000	\$ 178,475	\$ 383,525
641	16	10	425	033	0000	\$ 219,110	\$ 470,845
642	16	10	425	034	0000	\$ 83,217	\$ 178,825
643	16	10	425	035	0000	EX	EX
644	16	10	425	036	8001	EX	EX
645	16	10	425	036	8002	\$ 984	\$ 2,115
646	16	10	425	037	8001	EX	EX
647	16	10	425	037	8002	\$ 653	\$ 1,403
648	16	10	425	038	8001	EX	EX
649	16	10	425	038	8002	\$ 984	\$ 2,115
650	16	10	425	039	8001	EX	EX
651	16	10	425	039	8002	\$ 703	\$ 1,511
652	16	10	425	040	8001	EX	EX
653	16	10	425	040	8002	\$ 985	\$ 2,117
654	16	10	425	041	8001	EX	EX
655	16	10	425	041	8002	\$ 984	\$ 2,115
656	16	10	425	042	8001	EX	EX
657	16	10	425	042	8002	\$ 984	\$ 2,115
658	16	10	425	043	8001	EX	EX
659	16	10	425	043	8002	\$ 703	\$ 1,511
660	16	10	425	044	8001	EX	EX
661	16	10	425	044	8002	\$ 985	\$ 2,117
662	16	10	425	045	8001	EX	EX
663	16	10	425	045	8002	\$ 985	\$ 2,117
664	16	10	425	046	8001	EX	EX
665	16	10	425	046	8002	\$ 985	\$ 2,117
666	16	10	425	047	8001	EX	EX
667	16	10	425	047	8002	\$ 1,477	\$ 3,174
668	16	10	425	048	8001	EX	EX
669	16	10	425	048	8002	\$ 1,477	\$ 3,174
670	16	10	500	003	0000	EX	EX
671	16	10	500	004	0000	EX	EX
672	16	11	310	053	0000	EX	EX
673	16	11	311	001	0000	\$ 86,000	\$ 184,805
674	16	11	311	002	0000	\$ 83,997	\$ 180,501
675	16	11	311	003	0000	\$ 69,896	\$ 150,200
676	16	11	311	004	0000	\$ 33,837	\$ 72,712
677	16	11	311	005	0000	\$ 33,837	\$ 72,712

*Appendix 3.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
732	16	14	101	029	0000	\$ 17,959	\$ 38,592
733	16	14	102	001	0000	EX	EX
734	16	14	102	020	0000	EX	EX
735	16	14	102	021	0000	EX	EX
736	16	14	102	022	0000	EX	EX
737	16	14	102	023	0000	EX	EX
738	16	14	102	033	0000	EX	EX
739	16	14	104	001	0000	\$ 17,289	\$ 37,152
740	16	14	104	002	0000	EX	EX
741	16	14	104	003	0000	EX	EX
742	16	14	104	004	0000	\$ 56,271	\$ 120,921
743	16	14	104	005	0000	\$ 3,809	\$ 8,185
744	16	14	104	006	0000	EX	EX
745	16	14	104	007	0000	EX	EX
746	16	14	105	001	0000	\$ 2,192	\$ 4,710
747	16	14	105	002	0000	EX	EX
748	16	14	105	015	0000	\$ 2,256	\$ 4,848
749	16	14	106	001	0000	\$ 6,430	\$ 13,817
750	16	14	106	002	0000	\$ 805	\$ 1,730
751	16	14	106	003	0000	EX	EX
752	16	14	106	004	0000	EX	EX
753	16	14	106	005	0000	\$ 10,985	\$ 23,606
754	16	14	106	006	0000	\$ 53,945	\$ 115,922
755	16	14	106	007	0000	\$ 1,869	\$ 4,016
756	16	14	106	008	0000	\$ 1,611	\$ 3,462
757	16	14	106	009	0000	\$ 6,217	\$ 13,360
758	16	14	106	010	0000	EX	EX
759	16	14	106	011	0000	\$ 77,255	\$ 166,013
760	16	14	106	012	0000	\$ 10,920	\$ 23,466
761	16	14	106	013	0000	EX	EX
762	16	14	106	014	0000	\$ 10,888	\$ 23,397
763	16	14	106	015	0000	\$ 8,785	\$ 18,878
764	16	14	106	016	0000	\$ 1,611	\$ 3,462
765	16	14	106	017	0000	EX	EX
766	16	14	106	018	0000	\$ 1,617	\$ 3,475
767	16	14	106	019	0000	EX	EX
768	16	14	106	020	0000	\$ 9,275	\$ 19,931
769	16	14	106	021	0000	\$ 10,732	\$ 23,062
770	16	14	106	022	0000	\$ 6,003	\$ 12,900
771	16	14	106	023	0000	\$ 5,489	\$ 11,795
772	16	14	106	024	0000	EX	EX
773	16	14	106	025	0000	\$ 5,840	\$ 12,550
774	16	14	107	001	0000	\$ 2,224	\$ 4,779
775	16	14	107	014	0000	EX	EX
776	16	14	107	015	0000	\$ 1,611	\$ 3,462
777	16	14	107	016	0000	\$ 823	\$ 1,769
778	16	14	107	017	0000	\$ 573	\$ 1,231
779	16	14	108	001	0000	\$ 56,011	\$ 120,362
780	16	14	108	002	0000	\$ 1,980	\$ 4,255
781	16	14	108	003	0000	\$ 78,778	\$ 169,286
782	16	14	108	012	0000	\$ 8,184	\$ 17,587
783	16	14	110	002	0000	EX	EX
784	16	14	110	020	0000	\$ 52,208	\$ 112,190
785	16	14	110	021	0000	\$ 1,485	\$ 3,191

*Appendix 3*  
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*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
678	16	11	311	006	0000	\$ 6,587	\$ 14,155
679	16	11	311	007	0000	\$ 2,645	\$ 5,684
680	16	11	311	008	0000	\$ 5,359	\$ 11,516
681	16	11	311	009	0000	\$ 5,241	\$ 11,262
682	16	11	311	010	0000	\$ 29,533	\$ 63,463
683	16	11	311	011	0000	\$ 68,547	\$ 147,301
684	16	11	311	012	0000	\$ 87,397	\$ 187,807
685	16	11	311	013	0000	\$ 41,691	\$ 89,590
686	16	11	311	014	0000	\$ 19,761	\$ 42,464
687	16	11	311	017	0000	\$ 588,424	\$ 1,264,464
688	16	11	311	018	0000	\$ 140,600	\$ 302,135
689	16	11	311	019	0000	EX	EX
690	16	11	312	001	0000	\$ 48,799	\$ 104,864
691	16	11	312	002	0000	\$ 48,808	\$ 104,884
692	16	11	312	003	0000	\$ 5,714	\$ 12,279
693	16	11	312	004	0000	\$ 6,206	\$ 13,336
694	16	11	312	005	0000	\$ 3,984	\$ 8,561
695	16	11	312	006	0000	\$ 850	\$ 1,827
696	16	11	312	007	0000	\$ 84,488	\$ 181,556
697	16	11	312	008	0000	\$ 5,626	\$ 12,090
698	16	11	312	009	0000	\$ 5,294	\$ 11,376
699	16	11	312	018	0000	\$ 2,769	\$ 5,950
700	16	11	312	019	0000	\$ 16,739	\$ 35,970
701	16	11	312	020	0000	\$ 2,835	\$ 6,092
702	16	11	312	021	0000	\$ 21,955	\$ 47,179
703	16	11	312	022	0000	\$ 5,670	\$ 12,184
704	16	11	312	023	0000	\$ 12,762	\$ 27,424
705	16	11	312	024	0000	\$ 2,835	\$ 6,092
706	16	11	312	025	0000	\$ 5,348	\$ 11,492
707	16	11	312	026	0000	\$ 43,698	\$ 93,903
708	16	11	312	027	0000	\$ 13,111	\$ 28,174
709	16	11	312	028	0000	\$ 13,190	\$ 28,344
710	16	11	312	029	0000	\$ 19,415	\$ 41,721
711	16	11	312	030	0000	\$ 36,479	\$ 78,390
712	16	11	312	031	0000	\$ 6,247	\$ 13,424
713	16	11	312	032	0000	\$ 53,146	\$ 114,205
714	16	11	312	033	0000	\$ -60,492	\$ 129,991
715	16	11	312	034	0000	\$ 197,299	\$ 423,976
716	16	11	312	036	0000	EX	EX
717	16	11	312	037	0000	EX	EX
718	16	14	100	014	0000	\$ 46,461	\$ 99,840
719	16	14	100	015	0000	\$ 55,011	\$ 118,213
720	16	14	100	016	0000	\$ 55,126	\$ 118,460
721	16	14	100	017	0000	\$ 34,041	\$ 73,151
722	16	14	100	034	0000	\$ 795,894	\$ 1,710,297
723	16	14	101	002	0000	\$ 131,463	\$ 282,501
724	16	14	101	003	0000	\$ 57,310	\$ 123,153
725	16	14	101	004	0000	\$ 69,850	\$ 150,101
726	16	14	101	005	0000	\$ 5,492	\$ 11,802
727	16	14	101	006	0000	\$ 15,188	\$ 32,637
728	16	14	101	007	0000	\$ 15,188	\$ 32,637
729	16	14	101	008	0000	\$ 13,805	\$ 29,666
730	16	14	101	027	0000	\$ 35,428	\$ 76,131
731	16	14	101	028	0000	\$ 69,125	\$ 148,543

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	PIN Number						Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
786	16	14	110	022	0000	\$	1,722	\$ 3,700
787	16	14	110	039	0000	\$	2,544	\$ 5,467
788	16	14	110	040	0000	\$	990	\$ 2,127
789	16	15	100	001	0000	\$	44,391	\$ 95,392
790	16	15	100	002	0000	\$	26,188	\$ 56,275
791	16	15	100	003	0000	\$	3,449	\$ 7,412
792	16	15	100	004	0000	\$	21,521	\$ 46,246
793	16	15	100	005	0000	\$	7,143	\$ 15,350
794	16	15	100	006	0000	\$	4,902	\$ 10,534
795	16	15	100	007	0000		EX	EX
796	16	15	100	008	0000		EX	EX
797	16	15	100	009	0000		EX	EX
798	16	15	100	010	0000	\$	12,922	\$ 27,768
799	16	15	100	011	0000	\$	4,901	\$ 10,532
800	16	15	100	012	0000	\$	4,902	\$ 10,534
801	16	15	100	013	0000		EX	EX
802	16	15	100	014	0000	\$	2,837	\$ 6,096
803	16	15	100	015	0000	\$	2,837	\$ 6,096
804	16	15	100	016	0000	\$	5,227	\$ 11,232
805	16	15	100	017	0000		EX	EX
806	16	15	100	018	0000		EX	EX
807	16	15	100	019	0000		EX	EX
808	16	15	100	020	0000		EX	EX
809	16	15	101	003	0000	\$	38,920	\$ 83,635
810	16	15	101	004	0000		EX	EX
811	16	15	101	005	0000		EX	EX
812	16	15	101	009	0000	\$	14,294	\$ 30,716
813	16	15	101	010	0000	\$	12,353	\$ 26,545
814	16	15	101	011	0000		EX	EX
815	16	15	101	030	0000		EX	EX
816	16	15	101	031	0000		EX	EX
817	16	15	101	034	0000		EX	EX
818	16	15	101	035	0000		EX	EX
819	16	15	101	036	0000	\$	104,738	\$ 225,071
820	16	15	102	001	0000		EX	EX
821	16	15	102	016	0000	\$	6,487	\$ 13,940
822	16	15	102	017	0000	\$	4,865	\$ 10,454
823	16	15	102	018	0000	\$	11,496	\$ 24,704
824	16	15	102	042	0000	\$	22,682	\$ 48,741
825	16	15	102	043	0000	\$	54,040	\$ 116,127
826	16	15	102	044	0000	\$	28,814	\$ 61,918
827	16	15	102	045	0000	\$	17,634	\$ 37,894
828	16	15	102	046	0000		EX	EX
829	16	15	103	001	0000	\$	2,214	\$ 4,758
830	16	15	103	002	0000	\$	8,489	\$ 18,242
831	16	15	103	003	0000		EX	EX
832	16	15	103	004	0000	\$	27,874	\$ 59,898
833	16	15	103	005	0000	\$	6,487	\$ 13,940
834	16	15	103	006	0000	\$	4,325	\$ 9,294
835	16	15	103	007	0000	\$	2,162	\$ 4,646
836	16	15	103	008	0000	\$	2,162	\$ 4,646
837	16	15	103	009	0000	\$	2,162	\$ 4,646
838	16	15	103	010	0000	\$	2,162	\$ 4,646
839	16	15	103	011	0000	\$	2,162	\$ 4,646

## Appendix 3.

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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
840	16	15	103	012	0000	\$ 11,025	\$ 23,692
841	16	15	103	013	0000	\$ 40,749	\$ 87,566
842	16	15	103	014	0000	\$ 28,760	\$ 61,802
843	16	15	103	015	0000	\$ 18,469	\$ 39,688
844	16	15	104	001	0000	\$ 77,560	\$ 166,669
845	16	15	104	023	0000	\$ 10,592	\$ 22,761
846	16	15	104	024	0000	\$ 10,848	\$ 23,311
847	16	15	104	025	0000	\$ 6,018	\$ 12,932
848	16	15	104	026	0000	\$ 23,238	\$ 49,936
849	16	15	105	021	0000	\$ 898	\$ 1,930
850	16	15	105	035	0000	\$ 898	\$ 1,930
851	16	15	105	036	0000	\$ 898	\$ 1,930
852	16	15	105	037	0000	\$ 898	\$ 1,930
853	16	15	105	038	0000	\$ 5,377	\$ 11,555
854	16	15	105	039	0000	\$ 898	\$ 1,930
855	16	15	105	040	0000	\$ 783	\$ 1,683
856	16	15	105	041	0000	\$ 6,645	\$ 14,279
857	16	15	105	042	0000	\$ 6,641	\$ 14,271
858	16	15	105	043	0000	EX	EX
859	16	15	106	001	0000	EX	EX
860	16	15	106	002	0000	\$ 3,746	\$ 8,050
861	16	15	106	017	0000	\$ 1,511	\$ 3,247
862	16	15	106	018	0000	\$ 536	\$ 1,152
863	16	15	106	019	0000	\$ 536	\$ 1,152
864	16	15	106	020	0000	\$ 536	\$ 1,152
865	16	15	106	021	0000	\$ 536	\$ 1,152
866	16	15	106	022	0000	\$ 536	\$ 1,152
867	16	15	106	023	0000	\$ 536	\$ 1,152
868	16	15	106	024	0000	\$ 540	\$ 1,160
869	16	15	106	025	0000	\$ 810	\$ 1,741
870	16	15	106	026	0000	\$ 5,981	\$ 12,853
871	16	15	106	027	0000	\$ 6,481	\$ 13,927
872	16	15	106	028	0000	\$ 540	\$ 1,160
873	16	15	108	001	0000	\$ 52,580	\$ 112,989
874	16	15	108	020	0000	\$ 6,037	\$ 12,973
875	16	15	109	021	0000	\$ 1,785	\$ 3,836
876	16	15	109	022	0000	\$ 1,957	\$ 4,205
877	16	15	109	036	0000	\$ 1,853	\$ 3,982
878	16	15	109	037	0000	\$ 1,728	\$ 3,713
879	16	15	109	038	0000	\$ 1,853	\$ 3,982
880	16	15	109	039	0000	EX	EX
881	16	15	110	001	0000	EX	EX
882	16	15	114	001	0000	\$ 2,507	\$ 5,387
883	16	15	200	001	0000	\$ 5,492	\$ 11,802
884	16	15	200	002	0000	\$ 14,244	\$ 30,609
885	16	15	200	003	0000	\$ 21,411	\$ 46,010
886	16	15	200	004	0000	\$ 33,484	\$ 71,954
887	16	15	200	005	0000	\$ 16,742	\$ 35,977
888	16	15	200	006	0000	\$ 9,899	\$ 21,272
889	16	15	200	007	0000	\$ 11,838	\$ 25,439
890	16	15	200	008	0000	\$ 2,703	\$ 5,808
891	16	15	200	009	0000	\$ 19,352	\$ 41,586
892	16	15	200	010	0000	\$ 2,703	\$ 5,808
893	16	15	200	011	0000	\$ 6,402	\$ 13,757



*Appendix 3.*  
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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
894	16	15	200	012	0000	\$ 53,028	\$ 113,952
895	16	15	200	013	0000	\$ 21,448	\$ 46,090
896	16	15	200	014	0000	\$ 5,406	\$ 11,617
897	16	15	200	015	0000	\$ 8,152	\$ 17,518
898	16	15	201	001	0000	\$ 7,035	\$ 15,118
899	16	15	201	002	0000	\$ 16,732	\$ 35,955
900	16	15	201	003	0000	\$ 34,220	\$ 73,535
901	16	15	201	004	0000	\$ 20,100	\$ 43,193
902	16	15	201	005	0000	\$ 20,100	\$ 43,193
903	16	15	201	006	0000	\$ 43,344	\$ 93,142
904	16	15	201	007	0000	\$ 44,550	\$ 95,733
905	16	15	201	008	0000	\$ 23,416	\$ 50,319
906	16	15	201	009	0000	\$ 11,073	\$ 23,795
907	16	15	201	010	0000	\$ 16,921	\$ 36,362
908	16	15	201	011	0000	\$ 3,224	\$ 6,928
909	16	15	201	012	0000	\$ 3,224	\$ 6,928
910	16	15	201	013	0000	\$ 3,224	\$ 6,928
911	16	15	201	014	0000	\$ 3,224	\$ 6,928
912	16	15	201	015	0000	\$ 7,531	\$ 16,183
913	16	15	201	016	0000	\$ 1,880	\$ 4,040
914	16	15	201	017	0000	\$ 1,880	\$ 4,040
915	16	15	202	001	0000	\$ 68,503	\$ 147,206
916	16	15	202	002	0000	\$ 15,702	\$ 33,742
917	16	15	202	003	0000	\$ 25,893	\$ 55,641
918	16	15	202	004	0000	\$ 18,988	\$ 40,803
919	16	15	202	005	0000	EX	EX
920	16	15	202	008	0000	\$ 47,402	\$ 101,862
921	16	15	202	009	0000	\$ 24,015	\$ 51,606
922	16	15	202	010	0000	\$ 23,551	\$ 50,609
923	16	15	202	011	0000	\$ 19,579	\$ 42,073
924	16	15	202	012	0000	\$ 18,282	\$ 39,286
925	16	15	202	013	0000	\$ 14,269	\$ 30,663
926	16	15	202	014	0000	\$ 35,565	\$ 76,426
927	16	15	202	015	0000	\$ 3,448	\$ 7,409
928	16	15	202	016	0000	\$ 6,613	\$ 14,211
929	16	15	202	017	0000	\$ 537	\$ 1,154
930	16	15	202	018	0000	\$ 537	\$ 1,154
931	16	15	202	038	0000	EX	EX
932	16	15	202	040	0000	EX	EX
933	16	15	202	043	0000	\$ 200,216	\$ 430,244
934	16	15	202	044	0000	EX	EX
935	16	15	203	001	0000	\$ 25,949	\$ 55,762
936	16	15	203	002	0000	\$ 51,951	\$ 111,638
937	16	15	203	005	0000	\$ 43,469	\$ 93,411
938	16	15	203	006	0000	\$ 50,000	\$ 107,445
939	16	15	203	007	0000	\$ 28,591	\$ 61,439
940	16	15	203	011	0000	\$ 109,481	\$ 235,264
941	16	15	203	012	0000	\$ 80,574	\$ 173,145
942	16	15	203	013	0000	\$ 28,065	\$ 60,309
943	16	15	203	014	0000	\$ 34,722	\$ 74,614
944	16	15	203	015	0000	\$ 32,502	\$ 69,844
945	16	15	203	016	0000	\$ 66,787	\$ 143,519
946	16	15	203	017	0000	EX	EX
947	16	15	203	018	0000	EX	EX

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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
948	16	15	203	019	0000	\$ 5,630	\$ 12,098
949	16	15	203	020	0000	\$ 5,498	\$ 11,815
950	16	15	203	021	0000	EX	EX
951	16	15	203	022	0000	\$ 5,572	\$ 11,974
952	16	15	203	023	0000	\$ 5,243	\$ 11,267
953	16	15	203	024	0000	\$ 7,339	\$ 15,771
954	16	15	203	025	0000	\$ 5,925	\$ 12,732
955	16	15	203	026	0000	\$ 8,580	\$ 18,438
956	16	15	203	027	0000	\$ 537	\$ 1,154
957	16	15	203	028	0000	\$ 5,478	\$ 11,772
958	16	15	203	029	0000	EX	EX
959	16	15	203	030	0000	\$ 5,974	\$ 12,838
960	16	15	203	031	0000	\$ 5,507	\$ 11,834
961	16	15	203	032	0000	\$ 537	\$ 1,154
962	16	15	203	033	0000	EX	EX
963	16	15	203	034	0000	\$ 530	\$ 1,139
964	16	15	203	035	0000	\$ 537	\$ 1,154
965	16	15	203	036	0000	\$ 19,978	\$ 42,931
966	16	15	203	037	0000	\$ 125,089	\$ 268,804
967	16	15	203	038	0000	\$ 55,981	\$ 120,298
968	16	15	207	018	0000	\$ 537	\$ 1,154
969	16	15	207	019	0000	EX	EX
970	16	15	207	020	0000	EX	EX
971	16	15	207	021	0000	\$ 6,132	\$ 13,177
972	16	15	207	022	0000	EX	EX
973	16	15	207	023	0000	\$ 26,972	\$ 57,960
974	16	15	207	043	0000	\$ 537	\$ 1,154
975	16	15	207	044	0000	\$ 24,914	\$ 53,538
976	16	15	219	021	0000	\$ 22,702	\$ 48,784
977	16	15	219	041	0000	\$ 550	\$ 1,182
978	16	15	219	042	0000	\$ 550	\$ 1,182
979	16	15	219	043	0000	\$ 4,873	\$ 10,472
980	16	15	223	021	0000	\$ 4,873	\$ 10,472
981	16	15	223	043	0000	\$ 36,406	\$ 78,233
982	16	15	502	002	0000	EX	EX
983	16	16	100	001	0000	\$ 127,476	\$ 273,933
984	16	16	100	002	0000	\$ 6,133	\$ 13,179
985	16	16	100	003	0000	\$ 6,345	\$ 13,635
986	16	16	100	012	0000	\$ 6,871	\$ 14,765
987	16	16	100	013	0000	\$ 6,393	\$ 13,738
988	16	16	100	014	0000	\$ 8,430	\$ 18,115
989	16	16	100	015	0000	\$ 17,272	\$ 37,116
990	16	16	100	016	0000	\$ 1,948	\$ 4,186
991	16	16	100	017	0000	\$ 1,949	\$ 4,188
992	16	16	100	018	0000	\$ 7,492	\$ 16,100
993	16	16	100	019	0000	\$ 20,968	\$ 45,058
994	16	16	100	020	0000	\$ 47,058	\$ 101,123
995	16	16	100	021	0000	\$ 16,054	\$ 34,498
996	16	16	100	022	0000	\$ 56,120	\$ 120,596
997	16	16	100	023	0000	\$ 1,640	\$ 3,524
998	16	16	100	042	0000	\$ 167,401	\$ 359,728
999	16	16	101	001	0000	\$ 17,234	\$ 37,034
1000	16	16	101	002	0000	\$ 6,914	\$ 14,857
1001	16	16	101	003	0000	\$ 17,389	\$ 37,367

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	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
1002	16	16	101	004	0000	\$ 8,613	\$ 18,508
1003	16	16	101	005	0000	\$ 23,723	\$ 50,978
1004	16	16	101	006	0000	\$ 21,305	\$ 45,782
1005	16	16	101	007	0000	\$ 55,280	\$ 118,791
1006	16	16	101	008	0000	\$ 30,078	\$ 64,635
1007	16	16	101	011	0000	\$ 10,208	\$ 21,936
1008	16	16	101	014	0000	\$ 16,291	\$ 35,008
1009	16	16	101	015	0000	\$ 40,189	\$ 86,362
1010	16	16	101	016	0000	\$ 41,927	\$ 90,097
1011	16	16	101	017	0000	\$ 33,001	\$ 70,916
1012	16	16	101	018	0000	\$ 1,948	\$ 4,186
1013	16	16	101	019	0000	\$ 17,874	\$ 38,409
1014	16	16	101	020	0000	\$ 25,253	\$ 54,266
1015	16	16	101	021	0000	EX	EX
1016	16	16	101	022	0000	\$ 7,792	\$ 16,744
1017	16	16	101	023	0000	\$ 15,059	\$ 32,360
1018	16	16	101	059	0000	\$ 7,958	\$ 17,101
1019	16	16	101	060	0000	\$ 12,265	\$ 26,356
1020	16	16	101	061	0000	\$ 25,812	\$ 55,467
1021	16	16	101	062	0000	\$ 7,619	\$ 16,372
1022	16	16	102	001	0000	\$ 82,414	\$ 177,099
1023	16	16	102	002	0000	\$ 13,359	\$ 28,707
1024	16	16	102	003	0000	\$ 2,226	\$ 4,783
1025	16	16	102	004	0000	\$ 2,226	\$ 4,783
1026	16	16	102	005	0000	\$ 5,566	\$ 11,961
1027	16	16	102	006	0000	\$ 2,783	\$ 5,980
1028	16	16	102	007	0000	\$ 2,783	\$ 5,980
1029	16	16	102	008	0000	\$ 28,864	\$ 62,026
1030	16	16	102	009	0000	\$ 10,108	\$ 21,721
1031	16	16	102	010	0000	\$ 5,301	\$ 11,391
1032	16	16	105	039	0000	\$ 42,910	\$ 92,209
1033	16	16	200	002	0000	\$ 2,769	\$ 5,950
1034	16	16	200	003	0000	\$ 2,769	\$ 5,950
1035	16	16	200	004	0000	\$ 2,769	\$ 5,950
1036	16	16	200	005	0000	\$ 2,769	\$ 5,950
1037	16	16	200	006	0000	\$ 22,307	\$ 47,936
1038	16	16	200	007	0000	\$ 26,070	\$ 56,022
1039	16	16	200	015	8001	EX	EX
1040	16	16	200	015	8004	\$ 143,646	\$ 308,681
1041	16	16	201	001	0000	\$ 11,922	\$ 25,619
1042	16	16	201	002	0000	\$ 5,544	\$ 11,914
1043	16	16	201	003	0000	\$ 10,414	\$ 22,379
1044	16	16	201	004	0000	\$ 8,537	\$ 18,345
1045	16	16	201	005	0000	\$ 5,544	\$ 11,914
1046	16	16	201	006	0000	\$ 16,716	\$ 35,921
1047	16	16	201	007	0000	\$ 18,358	\$ 39,450
1048	16	16	201	008	0000	\$ 21,775	\$ 46,792
1049	16	16	201	009	0000	\$ 34,262	\$ 73,626
1050	16	16	201	010	0000	\$ 2,769	\$ 5,950
1051	16	16	201	011	0000	\$ 2,769	\$ 5,950
1052	16	16	201	012	0000	\$ 2,769	\$ 5,950
1053	16	16	201	017	0000	\$ 7,305	\$ 15,698
1054	16	16	201	018	0000	\$ 3,738	\$ 8,033
1055	16	16	201	020	0000	\$ 17,650	\$ 37,928

*Appendix 3.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
 Redevelopment Plan And Project)

*Summary Of 1997 E.A.V. By Permanent Index Numbers.*  
 (Page 21 of 22)

	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
1056	16	16	201	053	0000	\$ 4,386	\$ 9,425
1057	16	16	201	054	0000	\$ 42,809	\$ 91,992
1058	16	16	201	058	0000	\$ 238,279	\$ 512,038
1059	16	16	202	001	0000	\$ 29,637	\$ 63,687
1060	16	16	202	008	0000	\$ 2,268	\$ 4,874
1061	16	16	202	009	0000	EX	EX
1062	16	16	202	010	0000	EX	EX
1063	16	16	202	011	0000	EX	EX
1064	16	16	202	012	0000	EX	EX
1065	16	16	202	015	0000	EX	EX
1066	16	16	202	016	0000	EX	EX
1067	16	16	202	017	0000	\$ 36,637	\$ 78,729
1068	16	16	202	018	0000	\$ 46,442	\$ 99,799
1069	16	16	202	019	0000	\$ 17,215	\$ 36,993
1070	16	16	202	048	0000	\$ 2,425	\$ 5,211
1071	16	16	202	049	0000	\$ 1,454	\$ 3,125
1072	16	16	202	050	0000	\$ 13,658	\$ 29,350
1073	16	16	202	053	0000	\$ 64,593	\$ 138,804
1074	16	16	202	055	0000	\$ 125,804	\$ 270,340
1075	16	16	202	056	0000	\$ 50,827	\$ 109,222
1076	16	16	202	057	0000	\$ 483,625	\$ 1,039,262
1077	16	16	202	058	0000	EX	EX
1078	16	16	202	059	0000	EX	EX
1079	16	16	205	057	0000	\$ 45,001	\$ 96,703
1080	16	16	205	058	0000	EX	EX
1081	16	16	205	059	0000	\$ 4,224	\$ 9,077
1082	16	16	208	022	0000	EX	EX
1083	16	16	208	023	0000	\$ 20,976	\$ 45,075
1084	16	16	208	024	0000	\$ 28,694	\$ 61,661
1085	16	16	208	036	0000	\$ 168,940	\$ 363,035
1086	16	16	211	020	0000	EX	EX
1087	16	16	211	021	0000	EX	EX
1088	16	16	211	052	0000	\$ 47,484	\$ 102,038
1089	16	16	211	053	0000	EX	EX
1090	16	17	200	001	0000	\$ 326,877	\$ 702,426
1091	16	17	200	002	0000	\$ 145,962	\$ 313,658
1092	16	17	200	003	0000	\$ 75,919	\$ 163,142
1093	16	17	200	004	0000	\$ 88,708	\$ 190,625
1094	16	17	200	005	0000	\$ 3,465	\$ 7,446
1095	16	17	201	001	0000	\$ 5,813	\$ 12,492
1096	16	17	201	008	0000	\$ 23,829	\$ 51,206
1097	16	17	201	009	0000	\$ 68,948	\$ 148,162
1098	16	17	201	046	0000	\$ 171,459	\$ 368,448
1099	16	17	202	001	0000	\$ 95,010	\$ 204,167
1100	16	17	202	002	0000	\$ 16,084	\$ 34,563
1101	16	17	202	003	0000	\$ 18,340	\$ 39,411
1102	16	17	202	004	0000	\$ 66,500	\$ 142,902
1103	16	17	202	005	0000	\$ 12,920	\$ 27,764
1104	16	17	202	006	0000	\$ 18,206	\$ 39,123
1105	16	17	202	007	0000	\$ 4,478	\$ 9,623
1106	16	17	202	008	0000	\$ 4,765	\$ 10,240
1107	16	17	202	009	0000	\$ 10,907	\$ 23,438
1108	16	17	202	010	0000	\$ 11,770	\$ 25,293
1109	16	17	203	006	0000	\$ 4,561	\$ 9,801

Appendix 3.

(To Madison/Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan And Project)

Summary Of 1997 E.A.V. By Permanent Index Numbers.  
(Page 22 of 22)

	PIN Number					Assessed Value 1997 (AV)*	Equalized Assessed Value 1997 (EAV)*
1110	16	17	203	007	0000	\$ 27,000	\$ 58,020
1111	16	17	203	008	0000	\$ 5,201	\$ 11,176
1112	16	17	203	009	0000	\$ 4,666	\$ 10,027
1113	16	17	203	010	0000	\$ 21,487	\$ 46,173
1114	16	17	203	011	0000	\$ 75,687	\$ 162,644
1115	16	17	203	050	0000	\$ 79,228	\$ 170,253
1116	16	17	204	001	0000	\$ 7,167	\$ 15,401
1117	16	17	204	002	0000	\$ 36,572	\$ 78,590
1118	16	17	204	003	0000	\$ 36,572	\$ 78,590
1119	16	17	204	004	0000	\$ 4,555	\$ 9,788
1120	16	17	204	005	0000	\$ 18,126	\$ 38,951
1121	16	17	204	006	0000	EX	EX
1122	16	17	204	007	0000	EX	EX
1123	16	17	204	008	0000	\$ 12,353	\$ 26,545
1124	16	17	205	001	0000	\$ 25,693	\$ 55,212
1125	16	17	205	002	0000	\$ 20,175	\$ 43,354
1126	16	17	205	003	0000	\$ 18,870	\$ 40,550
1127	16	17	205	004	0000	EX	EX
1128	16	17	205	005	0000	\$ 13,931	\$ 29,936
1129	16	17	205	006	0000	\$ 17,459	\$ 37,518
1130	16	17	205	007	0000	\$ 23,652	\$ 50,826
1131	16	17	205	008	0000	\$ 30,346	\$ 65,211
1132	16	17	205	009	0000	\$ 1,605	\$ 3,449
1133	16	17	205	010	0000	\$ 1,605	\$ 3,449
1134	16	17	205	031	0000	\$ 46,572	\$ 100,079
1135	16	17	205	032	0000	\$ 6,109	\$ 13,128
1136	16	17	205	033	0000	EX	EX
1137	16	17	205	034	0000	EX	EX
1138	16	17	205	035	0000	EX	EX
1139	16	17	205	036	0000	EX	EX
1140	16	17	205	037	0000	EX	EX
1141	16	17	205	038	0000	EX	EX
1142	16	17	205	041	0000	EX	EX
1143	16	17	205	042	0000	\$ 10,925	\$ 23,477
1144	16	17	205	043	0000	\$ 10,925	\$ 23,477
1145	16	17	205	044	0000	\$ 183,532	\$ 394,392
1146	16	17	205	047	0000	EX	EX
1147	16	17	205	048	0000	EX	EX
1148	16	17	205	049	0000	EX	EX
<b>TOTAL</b>						<b>\$ 23,806,615</b>	<b>\$ 51,158,835</b>

\*EX=Tax Exempt Parcels



*Table 1.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
 Redevelopment Plan And Project)

*Block By Block Distribution Of Eligibility Factors.*  
 (Page 2 of 3)

Table 1. Block by Block Distribution of Eligibility Factors

Block Number	Area	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6	Factor 7	Factor 8	Factor 9	Factor 10	Factor 11	Factor 12	Factor 13	Factor 14	Factor 15	Factor 16	Factor 17	Factor 18	Factor 19	Factor 20	Factor 21	Factor 22	Factor 23	Factor 24	Factor 25	Factor 26	Factor 27	Factor 28	Factor 29	Factor 30	Factor 31	Factor 32	Factor 33	Factor 34	Factor 35	Factor 36	Factor 37	Factor 38	Factor 39	Factor 40	Factor 41	Factor 42	Factor 43	Factor 44	Factor 45	Factor 46	Factor 47	Factor 48	Factor 49	Factor 50	Factor 51	Factor 52	Factor 53	Factor 54	Factor 55	Factor 56	Factor 57	Factor 58	Factor 59	Factor 60	Factor 61	Factor 62	Factor 63	Factor 64	Factor 65	Factor 66	Factor 67	Factor 68	Factor 69	Factor 70	Factor 71	Factor 72	Factor 73	Factor 74	Factor 75	Factor 76	Factor 77	Factor 78	Factor 79	Factor 80	Factor 81	Factor 82	Factor 83	Factor 84	Factor 85	Factor 86	Factor 87	Factor 88	Factor 89	Factor 90	Factor 91	Factor 92	Factor 93	Factor 94	Factor 95	Factor 96	Factor 97	Factor 98	Factor 99	Factor 100
40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																									

*Table 1.*  
 (To Madison/Austin Corridor Redevelopment Project Area Tax  
 Increment Financing District Eligibility Study,  
 Redevelopment Plan And Project)

*Block By Block Distribution Of Eligibility Factors.*  
 (Page 3 of 3)

Table 1 Block by Block Distribution of Eligibility Factors

Block Number	Block Name	Area	Population	Population Density	Population Change	Population Change Rate	Population Change Rate (per 100)	Population Change Rate (per 1000)	Population Change Rate (per 10000)	Population Change Rate (per 100000)	Population Change Rate (per 1000000)
74	16 15 200	...	...	...	...	...	...	...	...	...	...
80	16 15 201	...	...	...	...	...	...	...	...	...	...
81	16 15 202	...	...	...	...	...	...	...	...	...	...
82	16 15 203	...	...	...	...	...	...	...	...	...	...
83	16 15 204	...	...	...	...	...	...	...	...	...	...
84	16 15 205	...	...	...	...	...	...	...	...	...	...
85	16 15 206	...	...	...	...	...	...	...	...	...	...
86	16 15 207	...	...	...	...	...	...	...	...	...	...
87	16 15 208	...	...	...	...	...	...	...	...	...	...
88	16 15 209	...	...	...	...	...	...	...	...	...	...
89	16 15 210	...	...	...	...	...	...	...	...	...	...
90	16 15 211	...	...	...	...	...	...	...	...	...	...
91	16 15 212	...	...	...	...	...	...	...	...	...	...
92	16 15 213	...	...	...	...	...	...	...	...	...	...
93	16 15 214	...	...	...	...	...	...	...	...	...	...
94	16 15 215	...	...	...	...	...	...	...	...	...	...
95	16 15 216	...	...	...	...	...	...	...	...	...	...
96	16 15 217	...	...	...	...	...	...	...	...	...	...
97	16 15 218	...	...	...	...	...	...	...	...	...	...
98	16 15 219	...	...	...	...	...	...	...	...	...	...
99	16 15 220	...	...	...	...	...	...	...	...	...	...
100	16 15 221	...	...	...	...	...	...	...	...	...	...
101	16 15 222	...	...	...	...	...	...	...	...	...	...

Note:  
 (1) as applies those factors present to a single extent  
 (2) as applies those supporting factors present to a single extent  
 (3) Gray shaded indicates factors that are present within the proposed IDFA, in either a minor or major extent



(Continued from page 11561)

Resolution 99-CDC-151 referred to in this Certificate reads as follows:

*Community Development Commission*

*Resolution 99-CDC-151*

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

*For The Proposed  
Madison/Austin Corridor 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 5/11-74.44(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 Madison/Austin Corridor area, the street boundaries of which are described on (Sub)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

**Madison/Austin Corridor Redevelopment Project Area Tax Increment Finance District Eligibility Study, Redevelopment Plan and Project (the "Plan")**

; and

Whereas, Prior to 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-120 on June 22, 1999 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

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

Whereas, Notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by both certified and regular mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on July 21, 1999, being a date not less than ten (10) days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three (3) years; and

Whereas, Notice of the Hearing was given by mail to the Illinois Department of Commerce and Community Affairs ("D.C.C.A.") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to D.C.C.A. and all Board members, on June 25, 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 June 25, 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 August 10, 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 July 9, 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 June 25, 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; and

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 decision 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 would not reasonably be expected to be developed without the use of incremental revenues pursuant to the Act, and such incremental revenues will be exclusively utilized for the development of the Area;

e. the Area includes only those contiguous parcels of real property and improvements thereon that will substantially benefit from the proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act; and

f. 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 blighted 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: August 10, 1999.

(Sub)Exhibit "A" referred to in this Resolution 99-CDC-151 reads as follows:

*(Sub)Exhibit "A".*  
(To Resolution 99-CDC-151)

*Street Boundaries Of The Area.*

The Area is made up of 397 acres and 1,147 parcels on 124 blocks. It is irregularly shaped and generally includes both sides of West Madison Street, from Hamlin Avenue on the east to Austin Boulevard on the west; south to West Van Buren Street along South Pulaski Road; north to West Maypole Avenue along North Keeler Avenue; North and South Kenton Avenue, between West Maypole Avenue and West Jackson Boulevard; North and South Cicero Avenue, between West Lake Street and West Jackson Boulevard; north to West Fulton Street along North Lavergne Avenue; south to West Adams Street along South Lamon Avenue; north to West Ferdinand Street along North Lotus Avenue; both sides of West Lake Street and West Corcoran Place, between North Lamon Avenue and North Austin Boulevard, and North and South Central Avenue, between West Adams Street and the alley north of West Ohio Street. See boundary map for specific boundaries.

*Exhibit "C".*  
(To Ordinance)

*Legal Description For Proposed  
Madison/Austin T.I.F.  
Chicago, Illinois.*

All that part of Sections 8, 9, 10, 11, 14, 15, 16 and 17 in Township 39 North, Range 13 East of the Third Principal Meridian, described as follows:

beginning at the point of intersection of the centerline of Austin Boulevard and the southerly line of Lots 102 and 109 extended westerly in Prairie Avenue Addition to Austin in the southeast quarter of Section 8, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat recorded February 27, 1889 as Document Number 1066568 in Cook County, Illinois; thence easterly on said westerly extension and the southerly line of said Lots 102 and 109 to the westerly right-of-way line of Mayfield Avenue; thence northerly on said westerly right-of-way line to the westerly extension of the northerly line of the southerly 31.5 feet of Lot 138 in said Prairie Avenue Addition; thence easterly on said westerly extension and northerly line to the easterly line of said Lot 138, said line also being the westerly right-of-way line of a north/south alley; thence northerly on said westerly alley line to the southerly line of Lots 76 through 84 inclusive in said Prairie Avenue Addition, said line also being the northerly line of an east/west alley; thence easterly on said northerly alley line and northerly line extended easterly to the easterly right-of-way line of Menard Avenue; thence southerly on said easterly line to the northerly line of Lot 12, Block 4 in Henry Waller's Subdivision of the south  $43\frac{3}{4}$  acres of the east half of the southeast quarter of said Section 8, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded June 15, 1872 as Document Number 37475 in Cook County, Illinois; thence easterly on said northerly line of Lot 12 and the northerly line of Lot 31 extended easterly to the easterly right-of-way line of Waller Avenue; thence southerly on said easterly right-of-way line of Waller Avenue to the southerly line of Lots 19 and 38, Block 5 in said Henry Waller's Subdivision, said line also being the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley line to the easterly line of Lots 1 through 19, inclusive, in Block 6 in said Henry Waller's Subdivision, said line also being the westerly right-of-way line of a north/south alley; thence northerly on said westerly right-of-way line to the westerly extension of the northerly line of the southerly 15 feet of Lot 36 in said Block 6 of Henry Waller's Subdivision; thence easterly on said westerly extension and the northerly line to the westerly right-of-way line of Central

Avenue; thence northerly on said westerly right-of-way line to the westerly extension of the northerly line of Lot 11, Block 6 in Craft's Addition to Austinville, being a subdivision of the west  $36\frac{1}{4}$  acres of the south  $43\frac{3}{4}$  acres of the west half of the southwest quarter of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois, according to the plat thereof recorded March 29, 1871 as Document Number 89072 (Ante Fire) and re-recorded April 3, 1878 in Book 13, Page 56 as Document Number 174822; thence easterly on said extension and the northerly line of said Lot 11 extended easterly to the easterly right-of-way line of Pine Avenue; thence southerly on said easterly right-of-way line to the northerly line of Lot 15, Block 5 in said Craft's Addition to Austinville; thence easterly on said northerly line to the easterly line of said Lot 15, said line also being the westerly right-of-way line of a north/south alley; thence northerly on said westerly right-of-way line to the southerly line of Lot 1 in the subdivision of the east 90 feet of Lots 1, 2, 3 and 4 all of Lot 5 and the north 7 feet of Lot 6 in Block 6 in said Craft's Addition, according to the plat of said subdivision of the east 90 feet recorded December 28, 1910 as Document Number 4684169 in Cook County, Illinois; thence westerly on said southerly line to the westerly line of said Lot 1; thence northerly on said westerly line to the southerly right-of-way line of Washington Boulevard; thence westerly on said southerly right-of-way line of Washington Boulevard to the westerly right-of-way line of Pine Avenue; thence northerly on said westerly right-of-way line of Pine Avenue to the northerly line of Fulton Street; thence easterly on said northerly right-of-way line to the easterly line extended southerly of Lots 1 and 8 through 17 in E. Craft's Subdivision of the north 380.75 feet of the west half of Block 2 in Frink's Resubdivision according to the plat of E. Craft's Subdivision recorded April 11, 1876 as Document Number 80438 in Cook County, Illinois, said easterly line being also the westerly right-of-way line of a north/south alley; thence northerly on said westerly right-of-way line to the northerly line and northeasterly line of Lot 8 in said E. Craft's Subdivision, said line also being the southerly line of an east/west alley; thence northwesterly and westerly on said southerly right-of-way line to the easterly right-of-way line of said Pine Avenue; thence southerly on said easterly right-of-way line to the easterly extension of the southerly line of the northerly 181.75 feet of the easterly 179 feet in Block 3 of Frink's Resubdivision of the north  $36\frac{1}{4}$  acres of the east half of the southeast quarter of Section 9, Township 39 North, Range 13 East and the north  $36\frac{1}{4}$  acres of the west half of the southwest quarter of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian being a resubdivision of Lots 1 to 8 of the Superior Court Partition of this land according to the plat thereof recorded December 15, 1875 as Document Number 62995 in Cook County, Illinois; thence westerly on said southerly line to the westerly line of the above described parcel, said line also being the easterly right-of-way line of a north/south alley; thence southerly on said easterly right-of-way line to the

easterly extension of the southerly line of the northerly 190.88 feet of the westerly 179.1 feet in Block 3 of said Frink's Resubdivision; thence westerly on said easterly extension and the southerly line of the above parcel to the easterly right-of-way line of Central Avenue; thence southerly on said easterly right-of-way line to the northerly line of the southerly 100 feet of the westerly 179.1 feet in Block 10 of said Frink's Resubdivision; thence easterly on said northerly line and northerly line extended easterly to the easterly line of a north/south alley; thence southerly on said easterly right-of-way alley line westerly to the westerly right-of-way line of said Central Avenue; thence northerly on said westerly right-of-way line to the northerly line of Lot 29, Block 1 in said Henry Waller's Subdivision; thence westerly on said northerly lot line to the westerly line of said Lot 29, said line also being the easterly right-of-way line of a north/south alley in said Block 1; thence southerly on said easterly right-of-way line to the easterly extension of the northerly line of Lot 8 in said Block 1 in Henry Waller's Subdivision; thence westerly on said extension and the northerly line to the easterly right-of-way line of Parkside Avenue; thence southerly on said easterly right-of-way line to the easterly extension of the northerly line of Lot 38, Block 2 in said Henry Waller's Subdivision; thence westerly on said easterly extension of the northerly lot line and northerly lot line extended westerly to the westerly right-of-way line of a north/south alley in said Block 2; thence northerly on said westerly right-of-way line to the northerly right-of-way line of West End Avenue; thence easterly on said northerly right-of-way line to the westerly line of the southerly 157 feet of the easterly 198.5 feet of Block 9 in said Frink's Resubdivision; thence northerly on said westerly line to the northerly line of the above described parcel; thence easterly on said northerly line of the parcel to the easterly line of the southerly 217 feet of the westerly 172.35 feet in said Block 9 in Frink's Resubdivision; thence northerly on said easterly line to the northerly line of the above described parcel; thence westerly on said northerly line and the northerly line extended westerly to the westerly right-of-way line of said Parkside Avenue; thence northerly on said westerly right-of-way line to the northerly right-of-way line of Fulton Street; thence easterly on said northerly right-of-way line to the westerly right-of-way line of a north/south alley in Block 4 of the subdivision of Block 4 and the east part of Block 5 in said Frink's Resubdivision according to the plat of the subdivision of Block 4 recorded April 1, 1885 as Document Number 613559 in Cook County, Illinois; thence northerly on said westerly right-of-way line to the southerly right-of-way line of an east/west alley in said Block 4; thence westerly on said southerly right-of-way line and the southerly right-of-way line extended westerly to the westerly right-of-way line of said Parkside Avenue; thence northerly on said westerly right-of-way line to the southerly line of Lake Street; thence westerly on said southerly right-of-way line of Lake Street to the easterly right-of-way line of Menard Avenue; thence southerly on said easterly line of Menard Avenue to the easterly extension of an



east/west alley in Block 1 of Oglo Bay's Subdivision of Lots 345, 346 and 347 all in Block 15 of Austin's 2<sup>nd</sup> Addition, recorded November 1882 as Document Number 429364 in Cook County, Illinois; thence westerly on said easterly extension of the southerly alley line and the westerly extension thereof to the southerly extension of the westerly line of Lot 2 in Block 2 in the subdivision of the north part of Lot 16 in Austin's 2<sup>nd</sup> Addition, recorded September 29, 1886 as Document Number 757484 in Cook County, Illinois; thence northerly on said southerly extension and the westerly lot line to the northerly line of Lots 3 through 7, Block 2 in the said subdivision of the north part of Block 16 in Austin's 2<sup>nd</sup> Addition, said line also being the southerly right-of-way line of Corcoran Place (as so named in the Chicago Street Atlas); thence westerly on said northerly lot line of Lots 3 through 7 and northerly lot line extended westerly to the centerline of Austin Boulevard; thence northerly on said centerline of Austin Boulevard to the northerly right-of-way line of Lake Street; thence easterly on said northerly right-of-way line to the westerly line of the easterly 60.10 feet (as measured on said northerly right-of-way line) of the southerly 108.25 feet of Austin's Subdivision of Block 4 in Austin's 2<sup>nd</sup> Addition; thence northerly on said westerly line to the northerly line thereof; thence easterly on said northerly line and the easterly extension thereof to the easterly right-of-way line of Menard Avenue; thence southerly on said easterly right-of-way line to the northerly line of Lake Street; thence easterly on said northerly right-of-way line to the westerly line of the easterly 116.65 feet of part of Lot 431 (as measured along said northerly right-of-way line) in Austin's Resubdivision of Block 9 in that part of Austinville lying in the northeast quarter of Section 8, Township 39 North, Range 13, recorded September 20, 1883 as Document Number 289585 in Cook County, Illinois; thence northerly on said westerly line and the northerly extension thereof to the northerly line of an east/west alley in said subdivision; thence easterly on said northerly alley line to the westerly right-of-way line of Waller Avenue; thence northerly on said westerly right-of-way line of Waller Avenue to the westerly extension of the southerly line of Lot 4, Block 6 in said Austin's Subdivision; thence easterly on said extension, the southerly lot line and the easterly extension thereof to the easterly right-of-way line of a north/south alley in said Block 6; thence southerly on said easterly alley line to the southerly line of the northerly 18.5 feet of Lot 27, Block 6 in said Austin's Subdivision; thence easterly on said southerly line of the northerly 18.5 feet and the easterly extension thereof, to the easterly right-of-way line of Parkside Avenue; thence southerly on said easterly right-of-way line to the northerly right-of-way line of Ohio Street; thence easterly on said northerly right-of-way line to the easterly right-of-way line of Central Avenue; thence southerly on said easterly right-of-way line of Central Avenue to the northerly right-of-way line of Lake Street; thence easterly on said northerly right-of-way line of Lake Street to the westerly right-of-way line of Pine Avenue; thence northerly on said westerly right-of-

way line of Pine Avenue to the northerly right-of-way line of Ferdinand Street; and the southerly extension thereof to the easterly extension of the northerly line of Lot 6, Block 1 in said Craft's Addition to Austinville; thence westerly on said northerly lot line and northerly line extended thence easterly on said northerly right-of-way line to the easterly right-of-way line of Long Avenue; thence southerly on said easterly right-of-way line to the northerly right-of-way line of Kinzie Street; thence easterly on said northerly line and the prolongation of said northerly line to the westerly right-of-way line of Laramie Avenue; thence southerly on said westerly right-of-way line of Laramie Avenue to the northerly line of Lot 4 in Clark's Subdivision of the north 2½ acres of the east half of the east half of the northeast quarter of the southwest quarter lying south of Lake Street in Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded January 24, 1890 as Document Number 1213529 in Cook County, Illinois; said line also being the southerly right-of-way line of an east/west alley; thence westerly on said southerly alley right-of-way line and the southerly right-of-way line extended westerly to the westerly right-of-way line of Lorel Avenue; thence northerly on said westerly right-of-way line to the northerly line of Lot 18 in F. A. Hill's Resubdivision of Lot 2 in Owen's Subdivision of the south half of Lot 3 in Block 1, Lots 4, 5, 6, 11, 12, 15 to 20 of Block 1, Lots 2, 3, 5, 6 to 11 and 21 to 24 of Block 2 of Owen's and Matthews Subdivision according to the plat of F. A. Hill's Resubdivision recorded December 28, 1894 as Document Number 2153745 in Cook County, Illinois, said line also being the southerly right-of-way line of an east/west alley; thence westerly on said southerly alley right-of-way line to the easterly right-of-way line of Long Avenue; thence southerly on said easterly right-of-way line of Long Avenue to the easterly extension of the northerly line of Lot 33, Block 1 in the Central Addition to Austin, being a subdivision of Lots 14 to 37, both inclusive, and the south 126.75 feet of the alley between said lots, all in Block 1 of Frink's Resubdivision according to the plat of said Central Addition recorded March 13, 1890 as Document Number 1234220 in Cook County, Illinois, said northerly line also being the southerly right-of-way line of an east/west alley; thence westerly on said easterly extension and said southerly alley line to the easterly right-of-way line of Lotus Avenue; thence southerly on said easterly right-of-way line to the northerly line of Fulton Street; thence easterly on said northerly right-of-way line to the easterly right-of-way line of said Long Avenue; thence southerly on said easterly right-of-way line to the southerly right-of-way line of Washington Boulevard, thence westerly on said southerly right-of-way line of Washington Boulevard to the easterly right-of-way line of Lotus Avenue; thence southerly on said easterly right-of-way line to the southerly line of Lot 19, Block 4 in said Craft's Addition to Austinville, said line also being the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley line to the easterly right-of-way line of said Long Avenue, thence southerly on said

easterly right-of-way line to the southerly line of Lot 18, Block 2 in F. A. Hill's Madison Street Addition, being a subdivision of the west half of the west half of the southeast quarter of the southwest quarter (except the west 136.9 feet of the north 270 feet) and all that part of the southwest quarter of the southwest quarter lying east of the east line of Willow Avenue (except the north 270 feet) in Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded January 9, 1902 as Document Number 3194144 in Cook County, Illinois, said line also being the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley right-of-way line to said westerly right-of-way line of Laramie Avenue; thence northerly on said westerly right-of-way line of Laramie Avenue to the westerly extension of the southerly line of Lots 1 through 7 in Carl J. Blomstrom's Subdivision of Lot 67 in C. J. Hull's Subdivision in Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of Carl J. Blomstrom's Subdivision recorded June 13, 1892 as Document Number 1682799 in Cook County, Illinois; thence easterly on said westerly extension and said southerly line, said line also being the northerly right-of-way line of an east/west alley to the westerly line of C. J. Hull's Subdivision, being a subdivision of the west half of the southeast quarter of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded June 17, 1857 (Ante Fire), in Cook County, Illinois; thence southerly on said westerly line to the southerly line of said C. J. Hull's Subdivision; thence easterly on said southerly line to the easterly line of said subdivision; thence northerly on said easterly line of said subdivision to the southerly line of Lots 1 through 7 of the subdivision of Lot 69 in said C. J. Hull's Subdivision, being a subdivision of the west half of the southeast quarter of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of the subdivision of Lot 69 recorded November 16, 1889 as Document Number 1186083 in Cook County, Illinois; thence easterly on said southerly line of the subdivision of Lot 69 and also on the southerly line of Lots 1 and 2, Block 10 and Lots 1 through 16, inclusive, in Block 9 of Derby's Addition to Chicago, being a resubdivision of Lots 20, 23 to 29, inclusive, 33 to 66, inclusive, 70, 72, 74, 75, 76, 78 and 79 of said C. J. Hull's Subdivision in Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of Derby's Addition recorded June 17, 1874 as Document Number 174722 in Cook County, Illinois, to the westerly line of said C. J. Hull's Subdivision; thence southerly on said westerly line to the southerly line of said C. J. Hull's Subdivision; thence easterly on said southerly line to the westerly right-of-way line of L'ergne Avenue; thence northerly on said westerly right-of-way line to the southerly right-of-way line of Washington Boulevard; thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Lot 47 in said Derby's Addition to Chicago; thence northerly on said southerly extension and the

westerly line of said Lot 47 and the northerly extension thereof to the northerly right-of-way line of an east/west alley in said subdivision; thence easterly on said northerly alley line to the westerly line of Lot 18 in said Wm. A. Harris Resubdivision; thence northerly on said westerly line of Lot 18 to the southerly right-of-way line of West End Avenue; thence westerly on said southerly right-of-way to the southerly extension of the westerly line of Lot 45, Block 5 in said Derby's Addition to Chicago; thence northerly on said southerly extension of Lot 45, Block 5, the westerly line and the northerly extension thereof to the northerly right-of-way line of an east/west alley in said subdivision; thence easterly on said northerly alley line to the easterly line of Lot 3, Block 5 in said Derby's Addition; thence northerly on said easterly line of Lot 3 to the southerly right-of-way line of Maypole Avenue; thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Lot 15 of the subdivision of Lots 10 to 14, inclusive, of Block 4 of Derby's Addition to Chicago recorded April 18, 1900 as Document Number 2949565; thence northerly on said southerly extension, the westerly line and the northerly extension thereof to the northerly line of an east/west alley in said subdivision; thence easterly on said northerly alley line to the westerly line of Lot 30 in said C. J. Hull's Subdivision; thence southerly on said westerly lot line of Lot 30 to the southerly line hereof; thence easterly on said southerly lot line to the easterly line of the westerly 90 feet of said Lot 30, thence northerly on said easterly line of the westerly 90 feet to the northerly right-of-way line of Fulton Street; thence easterly on said northerly right-of-way line to the easterly right-of-way line of Lavergne Avenue; thence southerly on said easterly right-of-way line to the northerly right-of-way line of West End Avenue; thence easterly on said northerly right-of-way line to the northerly extension of the easterly line of Lot 19, Block 10 in the resubdivision of Block 10 in Derby's Subdivision recorded October 13, 1908 as Document Number 4274147 in Cook County, Illinois; thence southerly on said northerly extension, the easterly line of Lot 19 and the southerly extension thereof to the southerly right-of-way line of an east/west alley in said Block 10; thence westerly on said southerly alley line to the easterly right-of-way line of Lavergne Avenue; thence southerly on said easterly right-of-way line to the northerly right-of-way line of Washington Boulevard; thence easterly on said northerly right-of-way line to the northerly extension of the easterly line of the westerly 15.00 feet of Lot 22, Block 11 in said Derby's Subdivision; thence southerly on said northerly extension and the easterly line of said westerly 15.00 feet to the southerly line of said westerly 15.00 feet; thence easterly on said southerly line, said line also being the northerly right-of-way line of an east/west alley to the westerly line of the easterly 5.00 feet of Lot 7, Block 12 in said Derby's Subdivision; thence northerly on said westerly line to the northerly right-of-way line of said Washington Boulevard, thence easterly on said northerly right-of-way line of Washington Boulevard to the westerly right-of-way line of Cicero Avenue; thence northerly on said

westerly right-of-way line to the southerly right-of-way line of said West End Avenue; thence westerly on said right-of-way line to the southerly extension of the easterly line of Lots 1 to 13, inclusive, in Frederick Wilde's Resubdivision of Lots 1 to 25, both inclusive, of Silberstein and Walensky's Resubdivision, according to the plat of Frederick Wilde's Resubdivision recorded December 16, 1914 as Document Number 5548740 in Cook County, Illinois; thence northerly on said southerly extension of the easterly lot lines and the easterly lines, said easterly line being also the westerly right-of-way line of a north/south alley, to the northerly right-of-way line of said Fulton Avenue; thence easterly on said northerly right-of-way line to the easterly line of Lot 43, Block 4 in said Derby's Subdivision; thence northerly on said easterly line to the northerly line of said Lot 43, said line also being the southerly right-of-way line of an east/west alley; thence westerly on said southerly alley line to the southerly extension of the easterly line of Lot 14, Block 4 in said Derby's Subdivision; thence northerly on said southerly extension and easterly lot line to the southerly right-of-way line of Lake Street; thence easterly on said southerly right-of-way line to the westerly right-of-way line of said Cicero Avenue; thence southerly on said westerly right-of-way line to the westerly extension of the southerly right-of-way line of Waymans Street; thence easterly on the westerly extension and the southerly right-of-way line to the easterly line of Arnold's Subdivision of Lots 25 to 28, inclusive, of Block 9 of the resubdivision of Blocks 7, 8, 9 and 10, being a subdivision in the west half of the southwest quarter of Section 10, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of Arnold's Subdivision recorded September 28, 1889 as Document Number 1162950 in Cook County, Illinois; thence southerly on said easterly line and also the easterly line of Bippin's Resubdivision of Lots 69 to 72, Block 9 of the resubdivision of Blocks 7, 8, 9 and 10 according to the plat of Bippin's Resubdivision recorded July 14, 1903 as Document Number 3416669 in Cook County, Illinois to the northerly right-of-way line of Walnut Street; thence easterly on said northerly right-of-way line to the northerly extension of the westerly line of Lot 5 in Harvey S. Brackett's Subdivision of Lots 73 to 96, inclusive, of Block 9 in the resubdivision of Blocks 7, 8, 9 and 10 according to the plat of Harvey S. Brackett's Subdivision recorded August 28, 1906 as Document Number 3915495 in Cook County, Illinois; thence southerly on said northerly extension and the westerly lot line to the northerly right-of-way line of Maypole Avenue; thence easterly on said northerly right-of-way line to the northerly extension of the westerly line of Lot 19, Block 24 in West Chicago Land Co.'s Subdivision of the south half of Section 10, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded May 28, 1873 as Document Number 105373 in Cook County, Illinois; thence southerly on said northerly extension of the westerly line and the westerly line of said lot and on the westerly line of Lot 14 in Harvey S. Brackett's Resubdivision of parts

of Blocks 24 and 25 in West Chicago Land Co.'s Subdivision according to the plat of Harvey S. Brackett's Subdivision recorded September 15, 1909 as Document Number 4437614 in Cook County, Illinois, to the northerly right-of-way line of West End Avenue; thence easterly on said northerly right-of-way line to the northerly extension of the easterly line of Lot 16 in the resubdivision of the south half of Blocks 18 to 24 inclusive and the north half of Blocks 25 to 32, inclusive, in West Chicago Land Co.'s Subdivision in Section 10, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of resubdivision recorded September 28, 1888 as Document Number 1009897 in Cook County, Illinois; thence southerly on said extension, the easterly lot line and the southerly extension thereof to the southerly right-of-way line of an east/west alley adjoining the southerly line of said Lot 16; thence westerly on said southerly alley line to the easterly line of Lot 29, Block 25 in said West Chicago Land Co.'s Subdivision; thence southerly on said easterly lot line and the southerly extension of said lot line to the southerly right-of-way line of Washington Boulevard; thence westerly on said southerly right-of-way line to the easterly line of the westerly 12.00 feet of Lot 21 in said West Chicago Land Co.'s Subdivision; thence southerly on said easterly line of the westerly 12.00 feet to the southerly line of said Lot 21, said line also being the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley right-of-way line to the westerly right-of-way line of Kilpatrick Avenue; thence northerly on said westerly right-of-way line to the northerly right-of-way line of Washington Boulevard; thence easterly on said northerly right-of-way line to the northerly extension of the easterly line of Lot 21, Block 39 in said West Chicago Land Co.'s Subdivision; thence southerly on said northerly extension and the easterly line of said Lot 21 to the northerly right-of-way line of an east/west alley in said Block 39; thence easterly on said northerly alley line to the easterly line of Lot 11, in said Block 39; thence northerly on said easterly line and the northerly extension to the northerly right-of-way line of said Washington Boulevard; thence easterly on said northerly right-of-way line of Washington Boulevard to the easterly line of Lot 47, Block 26 in said West Chicago Land Co.'s Subdivision; thence northerly on said easterly line of Lot 47 and the northerly extension to the northerly right-of-way line of Maypole Avenue; thence easterly on said northerly right-of-way line to the easterly right-of-way line of Kolmar Avenue; thence southerly on said easterly right-of-way line to the northerly line of Lot 16 in Block 1 in John D. Cuddihy's Resubdivision of Block 22 of said West Chicago Land Co.'s Subdivision, recorded January 15, 1894 as Document Number 1981630; thence easterly on said northerly line of Lot 16 and the easterly extension thereof to the easterly right-of-way line of a north/south alley in said subdivision; thence southerly on said easterly alley line and said line extended southerly to the southerly right-of-way line of West End Avenue; thence westerly on said southerly right-of-way line to the easterly line of the westerly 3.00 feet of Lot 20 in the said resubdivision of the south half of Blocks 18 to

24, inclusive, and the north half of Blocks 25 to 32, inclusive, in West Chicago Land Co.'s Subdivision; thence southerly on said easterly line to the northerly right-of-way line of an east/west alley in said resubdivision; thence easterly on said northerly alley line to the northerly extension of the easterly line of Lot 29, Block 27 in said subdivision of the south half of Section 10, Township 39 North, Range 13 by West Chicago Land Co.; thence southerly on said northerly extension and the easterly line of said Lot 29 to the northerly right-of-way line of Washington Boulevard; thence easterly on said northerly right-of-way line to the easterly right-of-way line of Kilbourn Avenue; thence southerly on said easterly right-of-way line to the northerly right-of-way line of an east/west alley in Blocks 37, 36 and 35 of said West Chicago Land Co.'s Subdivision; thence easterly on said northerly alley right-of-way line to the westerly right-of-way line of Keeler Avenue; thence northerly on said westerly right-of-way line of Keeler Avenue to the northerly right-of-way line of Maypole Avenue; thence easterly on said northerly right-of-way line to the northerly extension of the easterly line of Lot 11, Block 18 in the subdivision of the south half of Section 10, Township 39 North, Range 13 by West Chicago Land Company, recorded May 28, 1873 as Document Number 105373 in Cook County, Illinois; thence southerly on said northerly extension and the easterly line of said Lot 11 and the southerly extension thereof to the southerly right-of-way line of an east/west alley in said Block 18; thence westerly on said southerly alley line to the easterly line of Lot 34 in the resubdivision of the south half of Blocks 18 to 24, inclusive, and the north half of Blocks 25 to 32, inclusive, in West Chicago Land Co.'s Subdivision, recorded September 28, 1888 as Document Number 1009897 in Cook County, Illinois; thence southerly on said easterly line of Lot 34 and the southerly extension thereof to the southerly right-of-way line of West End Avenue; thence westerly on said southerly right-of-way line to the westerly line of Lot 7 in Harvey S. Brackett's Resubdivision of parts of Blocks 28, 29 and 31 in said subdivision of the south half recorded November 13, 1911 as Document 4866708 in Cook County, Illinois; thence southerly on said westerly line of Lot 7 and the southerly extension thereof to the southerly right-of-way line of an east/west alley in Block 31 of said subdivision of the south half; thence westerly on said southerly alley line to the westerly line of Lot 27 in Block 31 in said subdivision of the south half; thence southerly on said westerly line of Lot 27 and the southerly extension thereof to the southerly right-of-way line of Washington Boulevard; thence westerly on said southerly right-of-way line to the easterly line of Lot 24, Block 34 of said subdivision of the south half of Section 10, Township 39 North, Range 13; thence southerly on said easterly line of Lot 24 to the northerly right-of-way line of an east/west alley in said Block 34; thence easterly on said northerly alley line to the easterly line of Lot 5, Block 34 in said subdivision of the south half; thence northerly on said easterly line to the northerly right-of-way line of said Washington Boulevard; thence easterly on said northerly right-of-way line to the easterly line of Lot 3 in M. A. Farr's Subdivision of Lots 45 to 48, both

inclusive, in Block 32 of said West Chicago Land Co.'s Subdivision, being a subdivision of the south half of Section 10, Township 39 North, Range 13 East of the Third Principal Meridian according to the plat of M. A. Farr's Subdivision Recorded April 17, 1888 as Document Number 944886 in Cook County, Illinois; thence northerly on said easterly lot line to the southerly line of Lot 2 in said M. A. Farr's Subdivision; thence westerly on said southerly line to the westerly line of said Lot 2; thence northerly on said westerly line and the northerly extension to the northerly right-of-way line of an east/west alley in said Block 32; thence easterly on said northerly right-of-way line to the westerly right-of-way line of Pulaski Road; thence southerly on said westerly right-of-way line to the southerly right-of-way line of said Washington Boulevard; thence easterly on said southerly right-of-way line to the westerly line of a court partition of the east 30 acres of the west 40 acres of the southwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian per Case 44527 recorded in Book 18, Page 19b in Cook County, Illinois; thence northerly on said westerly line of the court partition to the northerly right-of-way line of Washington Boulevard; thence easterly on said northerly right-of-way line to the northerly extension of the westerly line of Lot 5 in Block H in S. L. Brown's Subdivision of Blocks 1 to 4 of S. L. Brown's Subdivision, being a subdivision of the southwest quarter of Section 11, Township 39 North, Range 13 East of the Third Principal Meridian according to the plat of S. L. Brown's Subdivision of Blocks 1 to 4 recorded September 6, 1907 as Document Number 4092203 in Cook County, Illinois; thence southerly on said extension and on the westerly line of said Lot 5 to the southerly line thereof, said line also being the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley right-of-way line to the easterly right-of-way line of Hamlin Avenue; thence southerly on said easterly right-of-way line to the westerly extension of the southerly line of Lot 1, Block 1 in Lambert Tree's Subdivision, being a subdivision of the west half of the northwest quarter of Section 14, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded July 23, 1895 as Document Number 2253192 in Cook County, Illinois; thence westerly on said extension and the southerly lot line to the westerly line of Lot 41, Block 1 in said Lambert Tree's Subdivision, said line also being the easterly right-of-way line of a north/south alley; thence southerly on said alley right-of-way line to the southerly right-of-way line extended easterly of an east/west alley; thence westerly on said southerly alley right-of-way line to the easterly line of the westerly 3.5 feet of Lot 31, Block 2 in said Lambert Tree's Subdivision; thence southerly on said easterly line and easterly line extended southerly to the southerly right-of-way line of Monroe Street; thence westerly on said southerly right-of-way line to the westerly line of the easterly 3.00 feet of Lot 21 in Block 3 of said Lambert Tree's Subdivision; thence southerly on said westerly line to the southerly line of said lot, said line also being the northerly right-of-way line of an east/west alley; thence easterly on said northerly right-



of-way line to the northerly extension of the westerly line of the easterly 12.38 feet of Lot 37 in Block 3 of said Lambert Tree's Subdivision; thence southerly on said extension and said westerly line to the northerly right-of-way line of Wilcox Street; thence easterly on said northerly right-of-way line to the northerly extension of the westerly line of the easterly 2.00 feet of Lot 24, Block 5 in said Lambert Tree's Subdivision; thence southerly on said northerly extension and the westerly line of said lot to the southerly right-of-way line of an east/west alley in said Block 5; thence westerly on said southerly right-of-way line to the westerly line of the easterly 5.00 feet of Lot 30 in said Block 5 of Lambert Tree's Subdivision; thence southerly on said westerly line and said westerly line extended southerly to the southerly right-of-way line of Adams Street; thence westerly on said southerly right-of-way line to the westerly line of the easterly 6.00 feet of Lot 25 in Block 8 of said Lambert Tree's Subdivision; thence southerly on said westerly line to the northerly right-of-way line of an east/west alley in said Block 8; thence easterly on said northerly alley line to the northerly extension of the westerly line of Lot 34 in said Block 8 of said Lambert Tree's Subdivision; thence southerly on said northerly extension, the westerly lot line and the southerly extension thereof to the southerly right-of-way line of Jackson Boulevard; thence westerly on said southerly right-of-way line to the westerly line of the easterly 4.14 feet of Lot 13, Block 10 in said Lambert Tree's Subdivision; thence southerly on said westerly line to the southerly right-of-way line of an east/west alley in said Block 10; thence westerly on said southerly right-of-way line to the westerly line of Lot 29 in said Block 10 of Lambert Tree's Subdivision; thence southerly on said westerly line to the northerly right-of-way line of Gladys Avenue; thence easterly on said northerly right-of-way line to the northerly extension of the westerly line of Lot 19, Block 11 in said Lambert Tree's Subdivision; thence southerly on said extension and the westerly lot line to the southerly right-of-way line of an east/west alley in said Block 11; thence easterly on said southerly right-of-way line to the easterly line of the westerly 4.00 feet of Lot 30 in said Block 11 of Lambert Tree's Subdivision; thence southerly on said easterly line to the northerly right-of-way line of Van Buren Street; thence westerly on said northerly right-of-way line to the westerly line of Lot 47, Block 4 in James H. Brewster's Subdivision, being a subdivision of the north 20 acres of the south 40 acres of the east half of the northeast quarter of Section 15, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded August 13, 1888 as Document Number 991617 in Cook County, Illinois; thence northerly on said westerly lot line to the southerly right-of-way line of said Gladys Avenue; thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Lot 45, Block 1 in said James H. Brewster's Subdivision; thence northerly on said southerly extension and the westerly lot line to the northerly right-of-way line of an east/west alley in said Block 1; thence easterly on said northerly right-of-way line to the westerly line of Lot 2 in said Block 1 in James H. Brewster's

Subdivision; thence northerly on said westerly lot line and said line extended northerly to the northerly right-of-way line of said Jackson Boulevard; thence easterly on said northerly right-of-way to the westerly right-of-way line of Pulaski Road; thence northerly on said westerly right-of-way line to the southerly right-of-way line of Wilcox Avenue; thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Lot 46, Block 4 in W. M. Derby's Subdivision, being a subdivision of the northeast quarter of the northeast quarter of Section 15, Township 39 North, Range 13 East of the Third Principal Meridian according to the plat thereof recorded June 11, 1889 as Document Number 1114021 in Cook County, Illinois; thence northerly on said southerly extension and the westerly lot line to the southerly right-of-way line of an east/west alley in said Block 4; thence westerly on said southerly alley line to the southerly extension of the easterly line of Lot 7 in said Block 4; thence northerly on said southerly extension and the easterly line thereof to the southerly right-of-way line of Monroe Street; thence westerly on said southerly right-of-way line to the westerly right-of-way line of Keeler Avenue; thence northerly on said westerly right-of-way line to the southerly right-of-way line of an east/west alley in Block 1 of D. S. Place's Subdivision, being a subdivision of the east half of the east half of the northwest quarter of the northeast quarter of Section 15, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded October 22, 1889 as Document Number 1174016 in Cook County, Illinois; thence westerly on said southerly alley line to the westerly line of Lot 22, Block 4 in Boynton's Subdivision, being a subdivision of the west half of the west half of the northeast quarter of the northwest quarter of Section 15, Township 39 North, Range 13 East of the Third Principal Meridian (except the west 33.00 feet thereof) according to the plat recorded January 14, 1890 as Document Number 1209548 in Cook County, Illinois; thence southerly on said westerly lot line to the southerly right-of-way line of Monroe Street; thence easterly on said southerly right-of-way line to the westerly line of Lot 4, Block 3 in said Boynton's Subdivision; thence southerly on said westerly line to the northerly right-of-way line of an east/west alley in said Block 3; thence easterly on said northerly alley line to the northerly extension of the westerly line of Lot 15 in Block 3 of D. S. Place's Addition to Chicago, being a subdivision of the east three-quarters of the northeast quarter of the northwest quarter of Section 15, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded October 22, 1889 as Document Number 1174017 in Cook County, Illinois; thence southerly on said northerly extension, the westerly line and the southerly extension to the southerly right-of-way line of Wilcox Avenue; thence westerly on said southerly right-of-way line to the westerly line of Lot 11, Block 2 in said Boynton's Subdivision; thence southerly on said westerly line, the westerly line of Lot 14 in said Block 2, the westerly line of Lot 11, Block 1 in said subdivision and the westerly line of Lot 14 in said Block 1 to the northerly right-of-way line of Jackson Boulevard; thence

westerly on said northerly right-of-way line to the westerly line of Lot 135 in E. A. Cumming's Subdivision, being a subdivision of the east half of the northwest quarter of the northwest quarter of Section 15, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded January 11, 1886 as Document Number 912970 in Cook County, Illinois; thence northerly on said westerly lot line to the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley right-of-way to the westerly line of Lot 95 in said E. A. Cumming's Subdivision; thence northerly on said westerly lot line to the southerly right-of-way line of Adams Street; thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Lot 84 in said E. A. Cumming's Subdivision; thence northerly on said extension, said westerly lot line and the northerly extension thereof to the northerly right-of-way line of an east/west alley; thence easterly on said northerly alley right-of-way line to the westerly line of Lot 48 in said subdivision; thence northerly on said westerly lot line to the southerly right-of-way line of Monroe Street; thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Lot 43 in said E. A. Cumming's Subdivision; thence northerly on said extension and the westerly line to the southerly right-of-way line of an east/west alley in said E. A. Cumming's Subdivision; thence westerly on said southerly alley right-of-way line to the westerly line of Lot 29, Block 2 in Hobart's Subdivision, being a subdivision of the northwest quarter of the northwest quarter of Section 15, Township 39 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded January 19, 1874 as Document Number 146023 in Cook County, Illinois; thence southerly on said westerly lot line and the westerly line extended southerly to said southerly right-of-way line of Monroe Street; thence westerly on said southerly right-of-way line to the westerly line of the easterly 9.00 feet of Lot 22, Block 3 in said Hobart's Subdivision; thence southerly on said westerly line and said westerly line extended southerly to the northerly right-of-way line of an east/west alley in said Block 3; thence easterly on said northerly alley line to the northerly extension of the easterly line of the westerly 8.00 feet of Lot 29, Block 3 of said subdivision; thence southerly on said northerly extension, easterly line and the easterly line extended southerly to the southerly right-of-way of Adams Street; thence westerly on said southerly right-of-way line to the westerly line of Lot 21 in Block 6 in said Hobart's Subdivision; thence southerly on said westerly line of Lot 21 and also on the westerly line of Lot 28 in Block 6 in said subdivision to the northerly right-of-way line of Jackson Boulevard; thence westerly on said northerly right-of-way line to the westerly line of Lot 3 in S. E. Gross' Subdivision, being a subdivision of Lots 8, 9, 24 and 25 of School Trustee's Subdivision of the north part of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of S. E. Gross' Subdivision recorded September 9, 1874 as Document Number 176956 in Cook County, Illinois; thence northerly on said westerly lot line to the

southerly right-of-way line of an east/west alley, said line also being the northerly line of said S. E. Gross' Subdivision; thence westerly on said southerly alley right-of-way to the southerly extension of the easterly line of Lot 6 in the subdivision of Lot 7 in School Trustee's Subdivision, being a subdivision of the north half of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of subdivision of Lot 7 recorded October 15, 1895 as Document Number 2292054 in Cook County, Illinois, said line also being the southerly extension of the westerly right-of-way line of a north/south alley; thence northerly on said southerly extension and the westerly alley line to the southerly right-of-way line of an east/west alley, said line also being the northerly line of Lots 6 to 9 in D. G. Davis' Subdivision of Lots 2 and 3 in School Trustee's Subdivision, being a subdivision in the north half of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of D. G. Davis' Subdivision recorded May 3, 1876 as Document Number 83857 in Cook County, Illinois; thence westerly on said southerly alley line to the westerly line of Britigan's Madison Street Subdivision, being a subdivision in the northeast quarter of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat recorded December 1, 1919 as Document Number 684078, in Cook County, Illinois; thence southerly on said westerly subdivision line and the southerly extension thereof to the southerly right-of-way line of Monroe Street; thence westerly on said southerly line to the westerly line of Block 4 in Community Resubdivision of certain lots and parts of lots in School Trustee's Subdivision, being a subdivision of the north part of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat of Community Resubdivision recorded April 22, 1946 as Document Number 13774213 in Cook County, Illinois; thence southerly on said westerly block line and westerly line extended southerly to the southerly right-of-way line of Adams Street, thence westerly on said southerly right-of-way line to the southerly extension of the westerly line of Block 3 in said Community Resubdivision; thence northerly on said extension and on the westerly block line and on the westerly line of Lot 67 in said School Trustee's Subdivision to the southerly right-of-way line of an east/west alley south of Madison Street; thence westerly on said southerly alley line to the easterly line of the subdivision of Lot 156 in said School Trustee's Subdivision, being a subdivision in the north part of Section 16, Township 39 North, Range 11 East of the Third Principal Meridian, according to the plat of said subdivision of Lot 156 recorded July 19, 1889 as Document Number 1131151 in Cook County, Illinois; thence southerly on said easterly line and the easterly line extended southerly to the southerly right-of-way line of Monroe Street; thence westerly on said southerly line to the easterly right-of-way line of Central Avenue; thence southerly on said easterly right-of-way line to the southerly right-of-way line of Adams Street; thence westerly on said southerly line to the westerly line of Parkside Avenue; thence northerly on said westerly right-of-way line to the

westerly extension of the northerly line of Lot 34, Block 1 in Austin Heights, being a subdivision of Blocks 1, 2, 3 and 4 of A. J. Knisely's Addition to Chicago, being a subdivision of all that part of the northeast quarter of Section 17, Township 39 North, Range 13 East of the Third Principal Meridian, lying north of the south 108 acres according to the plat of Austin Heights' Subdivision recorded July 31, 1889 as Document Number 1135744 in Cook County, Illinois; thence easterly on said westerly extension and the northerly lot line to the westerly right-of-way line of a north/south alley in said Block 1; thence northerly on said westerly alley line to the northerly line of Lot 19 in Block 1 in said Austin Heights' Subdivision; thence westerly on said northerly lot line and the westerly extension thereof to the westerly right-of-way line of Parkside Avenue; thence northerly on said westerly right-of-way line to the southerly right-of-way line of an east/west alley south of Madison Street in Block 2 of said Austin Heights' Subdivision; thence westerly on said southerly alley line to the easterly right-of-way line of Mayfield Avenue; thence southerly on said easterly right-of-way line to the southerly line of an east/west alley south of Madison Street in blocks of A. J. Knisely's Addition to Chicago, being a subdivision of all that part of the northeast quarter of Section 17, Township 39 North, Range 13 East of the Third Principal Meridian lying north of the south 108 acres thereof, according to the plat thereof recorded May 27, 1873 as Document Number 100732 in Cook County, Illinois; thence westerly on said southerly alley line to the centerline of Austin Boulevard; thence northerly on said Austin Boulevard centerline to the point of beginning.

*Exhibit "D".*  
(To Ordinance)

*Street Location Of The Area.*

The Area is made up of approximately 397 acres and 1,148 parcels on 124 blocks. It is irregularly shaped and generally includes both sides of West Madison Street, from Hamlin Avenue on the east to Austin Boulevard on the west; south to West Van Buren Street along South Pulaski Road; north to West Maypole Avenue along North Keeler Avenue; North and South Kenton Avenue, between West Maypole Avenue and West Jackson Boulevard; North and South Cicero Avenue, between West Lake Street and West Jackson Boulevard; north to West Fulton Street along North Lavergne Avenue; south to West Adams Street along South Lamon Avenue; north to West Ferdinand Street along North Lotus Avenue; both sides of West Lake Street and West Corcoran Place, between North Lamon Avenue and North Austin Avenue; and North and South Central Avenue, between West Adams Street and the alley north of West Ohio Street (See

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accompanying legal description and boundary map for specific boundaries).

[Legal Description and Boundary Map referred to in this Street  
Location of the Madison/Austin Corridor Redevelopment  
Project Area constitute the Legal Description and  
Boundary Map to the ordinance and printed  
on pages 11605 through 11620 and on  
page 11622, respectively,  
of this Journal.]

**EXHIBIT A**

**Madison-Austin Corridor Redevelopment Project Area**

**Tax Increment Financing District  
Eligibility Study, Redevelopment Plan and Project**

**City of Chicago  
Richard M. Daley, Mayor**

**June 1999  
(Revised July 7, 1999)**

**Amendment No. 1, May 2004**

**MADISON-AUSTIN CORRIDOR REDEVELOPMENT PROJECT AREA  
TAX INCREMENT FINANCING DISTRICT  
ELIGIBILITY STUDY, REDEVELOPMENT PLAN AND PROJECT**

**Amendment No.1**

**May 2004**

**The Madison-Austin Corridor Redevelopment Project Area Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project** (the "Plan"), dated June 1999 and Revised July 7, 1999, for the Madison-Austin Corridor Redevelopment Project Area (the "Madison-Austin Corridor RPA"), and adopted by the City Council of the City of Chicago on September 29, 1999, and published in the Journal of Proceedings of the City Council for such date at pages 11506-11621 is hereby amended as follows:

**1. Cover and Title Page are amended as follows:**

At the bottom of the Cover and Title Page, the following text is added:

Amendment No. 1, May 2004

**2. Section 5., Financial Plan, is amended as follows:**

Section 5, Financial Plan, is deleted in its entirety and replaced with the following text:

**Eligible Costs**

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act. The City proposes to realize its goals and objectives of redevelopment through public finance techniques, including, but not limited to, tax increment financing, and by undertaking certain activities and incurring certain costs. The costs listed below are eligible costs under the Act pursuant to an amendment to the Act that became effective November 1, 1999. Such eligible costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, implementation and administration of the Redevelopment Plan, including but not limited to, staff and professional service costs for architectural, engineering, legal, marketing sites within the area to prospective businesses, developers, and investors, financial, planning or other services (excluding lobbying expenses), related hard and soft costs, and other related expenses; provided however, that no such charges for professional services may be based on a percentage of the tax increment collected;
2. The costs of marketing sites within the Madison-Austin Corridor RPA 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 interest therein, demolition of buildings, and clearing and grading of land, 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;
4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings or fixtures and leasehold improvements; and the costs of replacing an 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 subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
6. Costs of job training and retraining projects including the costs of "welfare to work" programs implemented by businesses located within the redevelopment project area and proposals feature a community-based training program which ensures maximum reasonable opportunities for residents of the Madison-Austin Corridor RPA with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and development of job-related skills including residents of public and other subsidized housing and people with disabilities;
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 thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto;
8. To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan;
9. An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided 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 federal or state law, or by Section 74.4-3(n)(7) of the Act (see "Relocation" section);
11. Payment in lieu of taxes as defined in the Act;
12. Costs of job training, retraining, advanced vocational education or career education,

including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (1) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and taxing districts(s), which agreement describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by the community college district of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public and Community College Act as cited in the Act and by the school districts of costs pursuant to Section 10-22.20a and 10-23.a of the School Code as cited in the Act.

13. Interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project provided that:
  - a. Such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
  - b. Such payments in any one year may not exceed thirty percent (30%) of the annual interest costs incurred by the redeveloper with regard to the development project during that year;
  - c. If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (13) then the amount so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
  - d. The total of such interest payments paid pursuant to the Act may not exceed thirty percent (30%) of the total of (i) cost paid or incurred by the developer for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act; and
  - e. Up to seventy-five percent (75%) of the interest cost 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.
  - f. Instead of the interest costs described above in paragraphs 13b., 13d., and 13e., a municipality may pay from tax incremental revenues up to 50% of the cost of construction, renovation, and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income household, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully

described in the Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for this benefit under the Act;

14. 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 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 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.
15. Unless explicitly state in the Act and as provided for in relation to low- and very low-income housing units, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost.

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

#### **Estimated Redevelopment Project Costs**

The estimated eligible costs that are deemed to be necessary to implement this Redevelopment Plan are shown in Table 2. The total eligible cost provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan, to the extent permitted by the Act. Additional funding in the form of State, Federal, County, or local grants, private developer contributions and other outside sources may be pursued by the City as a means of financing improvements and facilities which are of benefit to the general community.

**TABLE 2: Estimated Redevelopment Project Costs**

<b>Project/Improvements</b>	<b>Estimated Project Costs</b>
Professional Services	\$1,000,000
Property Assembly: including site preparation, demolition and environmental remediation	\$7,000,000
Rehabilitation Costs	\$15,000,000
Eligible Construction Costs (Affordable Housing)	\$1,000,000

Relocation	\$200,000
Public Works or Improvements (1)	\$14,200,000
Job Training, Retraining, Welfare-to-Work	\$1,000,000
Interest Costs	\$2,500,000
Day Care	\$100,000
<b>TOTAL REDEVELOPMENT COSTS (2), (3), (4), (5)</b>	<b>\$42,000,000</b>

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

(2) All costs are in 1999 dollars and may be increased by the rate of inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Plan and Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

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

(4) The amount of the Total Redevelopment Project Costs that can be incurred in the Madison-Austin Corridor RPA will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas (each an "RPA"), or separated from the Madison-Austin Corridor RPA 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 Madison-Austin Corridor RPA, but will not be reduced by the amount of redevelopment project costs incurred in the Madison-Austin Corridor RPA which are paid from incremental property taxes generated in contiguous RPAs or those separated from the Madison-Austin Corridor RPA only by a public right-of-way.

(5) Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Redevelopment Plan adoption, are subject to the redevelopment plan amendment procedures as provided under the Act.

Adjustments to the estimated line item costs in Table 2 are anticipated, and may be made by the City without amendment to the Redevelopment Plan. Each individual project cost will be re-evaluated

in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs.

In the event the Act is amended after the date of the approval of this Redevelopment Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3(q)(11)), this Redevelopment Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as eligible costs under the Redevelopment Plan, to the extent permitted by the Act. In the event of such amendment(s), the City may add any new eligible redevelopment project costs as a line item in Table 2, or otherwise adjust the line items in Table 2 without amendment to this Redevelopment Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustment result in any increase in the total redevelopment project costs without a further amendment to this Redevelopment Plan.

#### **Phasing and Scheduling of the Redevelopment**

Each private project within the Madison-Austin Corridor RPA shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City and approved by the City Council. Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the City shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). The Redevelopment Plan shall 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 year calendar year following the year in which the ordinance approving this redevelopment project area is adopted (by December 31, 2023).

#### **Sources of Funds to Pay Costs**

Funds necessary to pay for redevelopment costs and secure municipal obligations which may be issued or incurred to pay for such costs are to be derived principally from tax increment revenues and/or proceeds from municipal obligations which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the City may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The City may incur Redevelopment Project Costs which are paid from the funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes.

The revenue that will be used to fund tax increment obligations and eligible redevelopment project costs shall be the incremental real property tax revenues ("Incremental Property Taxes"). Incremental real property tax revenue is attributable to the increase of the current equalized assessed

valuation of each taxable lot, block, tract, or parcel of real property in the redevelopment project area over and above the certified initial equalized assessed value of each such property. Without the use of such incremental revenues, the redevelopment project area is not likely to occur.

Other sources of funds which may be used to pay for development costs and associated obligations issued or incurred include land disposition proceeds, state and federal grants, investment income, private investor and financial institutions funds and other legally permissible sources of funds and revenues as the City from time to time may deem appropriate.

Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The Madison-Austin Corridor RPA is contiguous to the Northwest Industrial Corridor Redevelopment Project Area and may, in the future, be contiguous to, or be separated only by a public right-of-way from, other redevelopment areas created under the Act. The City may utilize net incremental property tax revenues received from the Madison-Austin RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Madison-Austin Corridor RPA 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 Madison-Austin Corridor RPA, shall not at any time exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

The Madison-Austin Corridor RPA may become contiguous to, or separated only by a public right-of-way from, other redevelopment project areas created under the Illinois 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 Madison-Austin Corridor RPA, 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 Madison-Austin Corridor RPA 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 Madison-Austin Corridor RPA 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 Madison-Austin Corridor RPA and such areas. The amount of revenue from the Madison-Austin Corridor RPA so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Madison-Austin Corridor RPA or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Table 2 of this Redevelopment Plan.

If necessary, the redevelopment plans for other contiguous redevelopment project areas that may be or already have been created under the Act may be drafted or amended as applicable to add appropriate and parallel language to allow for sharing of revenues between such districts.

## **Issuance of Obligations**

To finance project costs, the City may issue bonds or obligations secured by Incremental Property Taxes generated within the Madison-Austin Corridor RPA pursuant to Section 11-74.4-7 of the Act, or such other bonds or obligations as the City may deem as appropriate. The City may require the utilization of guarantees, deposits, or other forms of security made available by private sector developers to secure such obligations. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligations bonds. In addition, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within the time frame described under "Phasing and Scheduling of the Redevelopment" above. Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of a parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund, or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, mandatory or optional redemptions, and the establishment of debt service reserves, and bond sinking funds. To the extent that real property tax increment is not required for such purposes or otherwise required, pledged, earmarked or otherwise designated for anticipated redevelopment costs, revenues shall be declared surplus and become available for distribution annually to taxing districts that have jurisdiction over the Madison-Austin Corridor RPA in the manner provided by the Act.

## **Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area**

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Madison-Austin Corridor RPA is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Madison-Austin Corridor RPA. The tax parcels comprising the Madison-Austin Corridor RPA have a total estimated EAV of \$51,200,000 in the 1997 tax year. This total EAV amount by PIN is summarized in Appendix 3. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be calculated by Cook County.

## **Anticipated Equalized Assessed Valuation**

By 2022, the EAV for the Madison-Austin Corridor RPA will be approximately \$96,400,000. This estimate is based on several key assumptions, including: 1) an inflation factor of 2.5% per year on

the EAV of all properties within the Madison-Austin Corridor RPA, with its cumulative impact occurring in each triennial reassessment year; 2) an equalization factor of 2.4689; and 3) a tax rate of 7.277% for the duration of the Madison-Austin Corridor RPA.

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EXHIBIT D  
FORM OF NOTE

REGISTERED

NO. R-1

M A X I M U M  
AMOUNT  
\$18,500,000  
(subject to change)

**UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
CITY OF CHICAGO  
TAX INCREMENT ALLOCATION REVENUE NOTE  
(MADISON/AUSTIN CORRIDOR 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: December 31, 2023

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 \$18,500,000 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 DePriest 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 \$18,500,000 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 DePriest Elementary School dated as of \_\_\_\_\_, 2004 (the "Agreement") within the Madison/Austin Corridor 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 \$18,500,000 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 (Madison/Austin Corridor 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**

**(Madison/Austin Corridor 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**

**DEPRIEST SCHOOL - MIDWEST & MADISON TIES**

**SUMMARY OF ANNUAL NOTE PAYMENTS**

<b>Year Collected*</b>	<b>IGA Note Amount</b>
2003	-
2004	-
2005	1,903,000
2006	1,551,000
2007	2,256,000
2008	1,706,000
2009	1,092,000
2010	1,232,000
2011	1,224,000
2012	1,231,000
2013	2,045,000
2014	2,048,000
2015	2,047,000
2016	2,459,000
2017	2,456,000
2018	2,456,000
2019	2,867,000
2020	2,867,000
2021	2,864,000
2022	2,860,000
2023	-
<b>Total:</b>	<b>37,164,000</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 \_\_\_\_\_, 2004 (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, all as may be in effect 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 I 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")  
\$18,500,000 Tax Increment Allocation Revenue Note  
(Madison/Austin Corridor 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: 04/15/02

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>	DePriest School	<b>Project No</b>	2002-8050-NSC
<b>Scope of Work</b>	New Construction -		
<b>Architect of Record</b>			
<b>Managing Architect</b>			

	Scope	Notes	Item	Units	Unit Cost	Total
1	Demolition/Site Prep	(By CPS)	0	ls	\$ -	1,087,000
2	Environmental	Included in Demolition				0
3	<b>Total Demolition</b>					<b>1,087,000</b>
4	Construction	(includes builders Risk & IT)	106,895	sf	\$ 148.50	\$15,874,189
5	Pre-Purchased Steel*	(incl'd above)	0	tons	\$ -	-
6	Site Adjustments		0	ls	\$ -	0
7	Park District Facilities					NA
8	Utility Relocations		0	ls	\$ -	20,000
9	<b>Total Construction</b>					<b>15,894,189</b>
10	Design Contingency	(includes IT & fee)				31,000
11	Construction Contingency	(includes IT & fee)			5%	794,709
12	FFE, Murals, artwork, etc	(FFE by CPS \$325,000)				375,000
13	FFE Consultant	(By CPS)				17,104
14	QA Inspections					50,000
15	Managing Architect (Const)	(includes reimbursables)				0
16	Architect of Record	(includes add'l services & on site observation, CPS portion = \$317,884)				635,768
17	Reimbursable Expenses	(CPS portion = \$38,000)				76,300
18	Miscellaneous Consultants	(technical, AA, etc)				100,000
19	Environmental Consulting					0
20	Construction Manager					250,000
21	PBC Fee				3%	476,826
22	Land Acquisition	(By CPS)				700,000
23	<b>Project Total</b>					<b>20,467,896</b>

**TOTAL BUDGET REQUIRED** 20,467,896

**CPS FUNDED PREVIOUSLY** 2,464,988

**PBC BUDGET BALANCE FOR PROJECT** 18,002,908

\* The Board may opt to pre-purchase steel. The decision will be made with PBC once the amounts are determined

\_\_\_\_\_  
Tim Martin, Chief Operating Officer / Date

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.**



## DePriest School Project Budget with TIF Funded Improvements

	New School Budget	New School Costs To Date	TIF Funded Improvements
<b>Land Acquisition</b>			
Hard Costs			
Relocation Costs			
Soft Costs			
<b>Subtotal</b>	<b>\$700,000</b>	<b>\$439,000</b>	<b>\$439,000</b>
<b>Site Preparation</b>			
Demolition	\$1,067,000	\$1,546,517	\$1,546,517
Remediation	\$0	\$0	\$0
<b>Subtotal</b>	<b>\$1,067,000</b>	<b>\$1,546,517</b>	<b>\$1,546,517</b>
<b>General Construction</b>			
Construction	\$15,894,189	\$14,926,604	\$14,926,604
Contingency	\$825,709	\$725,000	\$725,000
<b>Subtotal</b>	<b>\$16,719,898</b>	<b>\$15,651,604</b>	<b>\$15,651,604</b>
<b>FF&amp;E / Art</b>			
Art	\$50,000		\$50,000
Hard Costs	\$325,000		\$325,000
Soft Costs	\$17,104		\$0
<b>Subtotal</b>	<b>\$392,104</b>		<b>\$375,000</b>
<b>Professional Fees</b>			
Fees	\$1,112,068		\$1,112,068
Contingency	\$0		\$0
PBC Administration	\$476,826		\$0
<b>Subtotal</b>	<b>\$1,588,894</b>		<b>\$1,112,068</b>
<b>TOTALS</b>	<b>\$20,467,896</b>	<b>\$17,637,121</b>	<b>\$18,124,189</b>

EXHIBIT H  
TRANSFER SCHEDULE  
(see attached)

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

**IGA EXHIBIT H - TRANSFER SCHEDULE**

**DEPRIEST SCHOOL - MIDWEST & MADISON TIFS**

**TRANSFER SCHEDULE: DETAILED ANNUAL NOTE PAYMENTS BY TIF**

<b>Year Collected*</b>	<b>Madison/Austin TIF Note Payment</b>	<b>Midwest TIF Note Payment</b>	<b>Total TIF Note Payment</b>
2003	-	-	-
2004	-	-	-
2005	266,997.68	1,636,002.32	1,902,9:0.00
2006	199,582.83	1,351,417.17	1,551,000.00
2007	373,839.79	1,882,160.21	2,256,000.00
2008	279,809.20	1,426,190.80	1,706,000.00
2009	175,778.67	916,221.33	1,092,000.00
2010	228,332.32	1,003,667.68	1,232,000.00
2011	283,828.42	940,171.58	1,224,000.00
2012	308,756.68	922,243.32	1,231,000.00
2013	416,560.74	1,628,439.26	2,045,000.00
2014	417,171.84	1,630,828.16	2,048,000.00
2015	416,968.14	1,630,031.86	2,047,000.00
2016	527,349.34	1,931,650.66	2,459,000.00
2017	526,705.97	1,929,294.03	2,456,000.00
2018	526,705.97	1,929,294.03	2,456,000.00
2019	639,165.73	2,227,834.27	2,867,000.00
2020	639,165.73	2,227,834.27	2,867,000.00
2021	638,496.92	2,225,503.08	2,864,000.00
2022	657,186.62	2,202,813.38	2,859,9:0.00
2023	-	-	-
<b>Total:</b>	<b>7,522,402.59</b>	<b>29,641,597.41</b>	<b>37,163,9:0.00</b>

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

**EXHIBIT I**

**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

EXHIBIT J

EXCLUDED MIDWEST REDEVELOPMENT AREA PARCELS

Building Site	Street Address	PIN Number
Site 1	701 S. Independence Blvd.	16-14-307-001
Site 1	711 S. Independence Blvd.	16-14-307-002
Site 1	3727 W. Flournoy	16-14-307-007
Site 2	3727 W. Flournoy	16-14-307-014
Site 2	715-17 S. Independence Blvd.	16-14-307-003
Site 2	715-17 S. Independence Blvd.	16-14-307-015
Site 3	719 S. Independence Blvd.	16-14-307-004
Site 3	725 S. Independence Blvd.	16-14-307-005
Site 4	3715 W. Flournoy	16-14-307-010
Site 4	3713 W. Flournoy	16-14-307-011
Site 5	3714 W. Lexington	16-14-307-021
Site 5	3710 W. Lexington	16-14-307-022
Site 6	3707 W. Lexington	16-14-311-015
Site 6	3703 W. Lexington	16-14-311-016
Site 7	3636 W. Lexington	16-14-308-021
Site 8	3645 W. Flournoy	16-14-308-003
Site 8	3643 W. Flournoy	16-14-308-004
Site 9	3637 W. Flournoy	16-14-308-007
Site 9	3633 W. Flournoy	16-14-308-008
Site 10	3631 W. Flournoy	16-14-308-009
Site 10	3629 W. Flournoy	16-14-308-010
Site 11	3610 W. Flournoy	16-14-304-030
Site 11	3608 W. Flournoy	16-14-304-031
Site 11	3606 W. Flournoy	16-14-304-032
Site 12	700 S. Central Park	16-14-308-041