

APPROVAL AND ADOPTION OF TAX INCREMENT  
REDEVELOPMENT PLAN AND REDEVELOPMENT  
PROJECT FOR 72ND AND CICERO  
REDEVELOPMENT PROJECT  
AREA.

The Committee on Finance submitted the following report:

CHICAGO, November 17, 1993.

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

Your Committee on Finance, having had under consideration an ordinance authorizing the approval and adoption of the Tax Increment Redevelopment Plan for the 72nd and Cicero Redevelopment Project, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,  
*Chairman.*

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

*Yeas* -- Aldermen Mazola, Preckwinkle, Bloom, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Fary, Madrzyk, Burke, Jones, Coleman, Streeter, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Miller, Medrano, Ocasio, Watson, E. Smith, Burrell, Bialczak, Suarez, Mell, Austin, Wojcik, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Hansen, Levar, Schulter, M. Smith, Moore, Stone-- 45.

*Nays* -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (1992), as amended (the "Act"), for the proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the boundaries of the Municipality and within a proposed redevelopment project area to be known as the "72nd and Cicero Redevelopment Project Area" (the "Area") described in Section 1(a) of this ordinance, which area is contiguous and constitutes in the aggregate more than 1½ acres; and

WHEREAS, Pursuant to Section 5/11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the Municipality, by authority of the City Council of the Municipality (referred to herein collectively with the Commission as the "Corporate Authorities"), called a public hearing (the "Hearing") relative to the Plan and the Project and the designation of the Area as a redevelopment project area under the Act on September 29, 1993; and

WHEREAS, Due notice of such Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to taxing districts and to the Department of Commerce and Community Affairs of the State of Illinois by certified mail on August 13, 1993, by publication in the *Chicago Sun-Times* on September 6, 1993 and September 13, 1993, and by certified mail to taxpayers within the Area on September 9, 1993; and

WHEREAS, A meeting of the Joint Review Board on the Plan and Project and on the designation of the Area was convened on August 25, 1993 at 10:00 A.M., concerning the approval of the Plan and Project and designation of the Area; and

WHEREAS, The Plan and Project set forth the factors which caused the proposed Area to be blighted, and the Corporate Authorities have reviewed the information concerning such factors presented at the public hearing and have reviewed other studies and are generally informed of the conditions in the Area which cause such area to be a "blighted area" as said term is used in the Act; and

WHEREAS, The Corporate Authorities have reviewed the conditions pertaining to lack of private investment in the Area to determine whether private development would take place in the Area as a whole without the adoption of the Plan; and

WHEREAS, The Corporate Authorities have reviewed the conditions pertaining to real property in the Area to determine whether contiguous parcels of real property and improvements thereon in the Area would be substantially benefited by the Project improvements; and

WHEREAS, The Corporate Authorities have reviewed the Plan and the Project and also the existing comprehensive plans for development of the Municipality as a whole to determine whether the Plan and the Project conform to such comprehensive plans of the Municipality; now, therefore,

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

**SECTION 1. Findings.** The Corporate Authorities hereby make the following findings:

(a) The Area is described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

(b) Conditions exist which cause the Area to be subject to designation as a redevelopment project area under the Act and to be classified as a blighted area as defined in Section 5/11-74.4-3(a) of the Act.

(c) The Area 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 adoption of the Plan.

(d) The Plan and Project conform to the comprehensive plans for the development of the Municipality as a whole, or (i) conform to the strategic economic development or redevelopment plan issued by the designated planning authorities of the Municipality, or (ii) include land uses that have been approved by the planning commission of the Municipality.

(e) As set forth in the Plan, the estimated date of completion of the Project is December 1, 2008 and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan is November 1, 2016.

(f) The Area would not reasonably be developed without the use of incremental revenues pursuant to Section 5/11-74.4-8 of the Act, and such incremental revenues will be used exclusively for the development of the Area.

(g) The parcels of real property in the Area are contiguous, and only those contiguous parcels of real property and improvements thereon will be substantially benefited by the Project improvements included in the Area.

**SECTION 2. Approval of the Resolution and Adoption of the Plan and Project.** The resolution of the Commission, a certified copy of which is

attached hereto as Exhibit D and incorporated herein by reference, is hereby approved. The Plan and Project, copies of which are attached hereto as Exhibit E and incorporated herein by reference, are hereby adopted.

**SECTION 3. Invalidity of Any Section.** If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

**SECTION 4. Superseder and Effective Date.** All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage and approval as provided by law.

**SECTION 5. Powers of Eminent Domain.** In compliance with Chapter 24, Section 5/11-74.4-4(c) of the Act and with the Plan, the Corporation Counsel is authorized to negotiate for the acquisition of parcels contained within the Redevelopment Project 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 said parcels. Nothing herein shall be in derogation of any proper authority.

[Exhibit "B" attached to this ordinance printed on  
page 41987 of this Journal.]

Exhibits "A", "C", "D" and "E" attached to this ordinance read as follows:

*Exhibit "A".*

*Legal Description.*

*72nd And Cicero Redevelopment Project Area.*

A tract of land comprised of parts of Lots 1 and 2 in "Ford City Subdivision" of parts of the north three-quarters of Section 27 and the southwest quarter of Section 22, both in Township 38 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded April 29, 1986 as Document 86166800, in Cook County, Illinois. Said parts of Lots 1 and 2 being described as follows:

beginning at a point on the east line of Lot 2 in "Ford City Subdivision" which is 2,506.00 feet, measured perpendicularly, east from the west line of Section 27, and 1,091.20 feet, measured perpendicularly, north from a straight line (hereinafter referred to as Line "A") which extends from a point on said west line of Section 27 which is 644.66 feet south from the northwest corner of the south half of said section, to a point on the east line of said Section 27 which is 619.17 feet south from the northeast corner of said south half; thence west along a line 1,091.20 feet north from and parallel with said Line "A", a distance of 324.00 feet; thence north along a line which is 2,182.00 feet east from and parallel with the west line of Section 27, a distance of 196.07 feet to a point on the south line of Lot 1 aforesaid; thence west along said south line (being a line 1,287.27 feet north from and parallel with Line "A") a distance of 966.00 feet; thence north along a line which is 1,216.00 feet east from and parallel with the west line of Section 27, a distance of 60.73 feet; thence west along a line which is 1,348.00 feet north from and parallel with Line "A", a distance of 115.60 feet; thence south along a line which is 1,100.40 feet east from and parallel with the west line of Section 27, a distance of 60.73 feet to a point on the aforementioned south line of Lot 1; thence west along said south line, a distance of 417.95 feet; thence north along a line which is 682.45 feet east from and parallel with the west line of Section 27, a distance of 30.73 feet; thence west along a line which is 1,318.00 feet north from and parallel with Line "A", a distance of 39.55 feet; thence south along a line which is 642.90 feet east from and parallel with the west line of Section 27, a distance of 30.73 feet to a point on the south line of Lot 1 aforesaid; thence west along said south line, a distance of 152.35 feet to an intersection with the northward extension of the west face of an existing building; thence south along said northward extension and along said west face (being a line 490.55 feet east from and parallel with the west line of Section 27) a distance of 17.31 feet to an intersection with the north face of an existing building; thence west along said north face (being a line 1,269.96 feet north from and parallel with Line "A") a distance of 70.36 feet to an intersection with the east face of an existing building; thence north along said east face and along the northward extension of said east face (being a line 420.19 feet east from and parallel with the west line of Section 27) a distance of 17.31 feet to a point on the aforementioned south line of Lot 1; thence west along said south line, a distance of 169.89 feet to an intersection with the southward extension of the east line of Lot 4 in "Ford City Subdivision" aforesaid; thence north along said southward extension and along said east line (being a line 250.30 feet east from and parallel with the west line of Section 27) a distance of 420.18 feet to the northeast corner of Lot 4; thence west along the north line of said Lot 4 (being a line 1,707.45 feet north from and parallel with Line "A") a distance of 190.30 feet to the northwest corner of Lot 4; thence north along the west line of Lot 1 in "Ford City Subdivision" being also the east line of Cicero Avenue (said east line of Cicero Avenue being a line 60.00 feet east from and parallel with the west line of Section 27) a distance of 400.05 feet; thence east along a line 2,107.50 feet north from

and parallel with Line "A", a distance of 385.50 feet; thence north along a line 445.50 feet east from and parallel with the west line of Section 27, a distance of 574.00 feet; thence west along a line 2,681.50 feet north from and parallel with Line "A", a distance of 92.11 feet; thence westwardly and southwestwardly along a curved line, tangent to the last described line, convexed northwesterly and having a radius of 267.67 feet, a distance of 134.32 feet; thence south 61 degrees 14 minutes 56 seconds west along a straight line, tangent to the last described curved line, a distance of 80.47 feet; thence southwestwardly along a curved line, tangent to the last described line, convexed southerly and having a radius of 22.12 feet, a distance of 9.07 feet; thence southwestwardly and westwardly along a curved line tangent to the last described curved line, convexed southerly and having a radius of 499.16 feet, a distance of 29.75 feet; thence south 88 degrees 09 minutes 52 seconds west along a straight line, tangent to the last described curved line, a distance of 55.82 feet to a point on the aforementioned west line of Lot 1 in "Ford City Subdivision"; thence north along said west line of Lot 1, being also the east line of Cicero Avenue, a distance of 29.96 feet to a corner of said Lot 1; thence east along a north line of Lot 1 (being a line 2,633.50 feet north from and parallel with Line "A") a distance of 8.40 feet; thence eastwardly and northeastwardly along a northerly line of Lot 1, being a curved line tangent to the last described line, conveyed southerly and having a radius of 76,875 feet, a distance of 46.96 feet; thence north 55 degrees 00 minutes 00 seconds east along a northerly line of Lot 1 which is tangent to the last described curved line, a distance of 73.14 feet; thence northeastwardly and eastwardly along a northerly line of Lot 1, being a curved line tangent to the last described line, convexed northerly and having a radius of 83.75 feet, a distance of 51.16 feet; thence east along a north line of Lot 1 (being a line 2,704.50 feet north from and parallel with Line "A" and tangent to the last described line) a distance of 22.56 feet; thence north along a west line of Lot 1 (being a line 243.00 feet east from and parallel with the west line of Section 27) a distance of 19.00 feet; thence east along a north line of Lot 1 being a line 2,723.50 feet north from and parallel with Line "A" and along an eastward extension of said north line, a distance of 1,537.03 feet; thence north along a line 1,780.04 feet east from and parallel with the west line of Section 27, a distance of 76.00 feet; thence west along a line 2,799.50 feet north from and parallel with Line "A", a distance of 50.00 feet; thence north along a line 1,730.04 feet east from and parallel with the west line of Section 27, a distance of 454.56 feet to an intersection with a northerly line of Lot 1 in "Ford City Subdivision" aforesaid; thence south 68 degrees 55 minutes 56 seconds east along said northerly line of Lot 1, a distance of 994.12 feet to an intersection with the north and south center line of Section 27; thence south 73 degrees 56 minutes 49 seconds east along

said northerly line of Lot 1, a distance of 374.92 feet to an intersection with a line which is 3,018.00 feet east from and parallel with the west line of Section 27; thence south along said parallel line (being an east line of said Lot 1) a distance of 82.57 feet; thence north 73 degrees 55 minutes 10 seconds west along the boundary of said Lot 1, a distance of 92.55 feet; thence northwestwardly along a curved line, tangent to the last described line, convexed southwestwardly, and having a radius of 2,887.94 feet, a distance of 250.90 feet; thence north 68 degrees 56 minutes 30 seconds west along the boundary of Lot 1, a distance of 186.78 feet to an east line of said Lot 1; thence south along said east line and the southward extension thereof (said east line being 2,517.00 feet east from and parallel with the westline of Section 27) a distance of 928.08 feet to an intersection with a south line of Lot 1; thence west along said south line (being a line 1,955.00 feet north from and parallel with Line "A") a distance of 11.00 feet to a corner of said Lot 1; thence south along an east line of Lot 1 (being a line 2,506.00 feet east from and parallel with the west line of Section 27) a distance of 863.80 feet to the point of beginning; excepting from the above described tract that part of Lot 1 in "Ford City Subdivision" described as follows:

beginning at the southeast corner of Lot 6 in "Ford City Subdivision" of parts of the north three quarters of Section 27 and the southwest quarter of Section 22, both in Township 38 North, Range 13 East of the Third Principal Meridian, said southeast corner being 2,419.30 feet (measured perpendicularly) east from the west line of said Section 27 and 2,511.33 feet (measured perpendicularly) north from a line hereinafter referred to as Line "A", which extends from a point of the west line of Section 27 which is 644.66 feet south from the northwest corner of the south half of said Section 27 a point on the east line of said section which is 619.17 feet south from the northeast corner of said south half; thence east along a line 2,511.33 feet north from and parallel with Line "A", a distance of 63.70 feet; thence south along a line 2,483.00 feet east from and parallel with the west line of Section 27 aforesaid, a distance of 412.83 feet; thence west along a line 2,098.50 feet north from and parallel with Line "A", a distance of 237.00 feet; thence north along a line 2,246.00 feet east from and parallel with the west line of Section 27, a distance of 412.83 feet to a point on the south line of Lot 6 aforesaid; thence east along said south line (being a line 2,511.33 feet north from and parallel with Line "A"), a distance of 173.30 feet to the point of beginning; in Cook County, Illinois. Containing after said exception, 3,323,880 square feet (76.3058 acres) of land, more or less.

*Exhibit "C".*

*Street Location.*

*72nd And Cicero Tax Increment Financing District.*

The 72nd and Cicero Redevelopment Project Area is generally bounded by:

West 72nd Street (private road to be dedicated) on the north; South Kostner Avenue (private road to be dedicated) on the east; approximately West 74th Street as it extends through the Ford City Shopping Center on the south; and South Cicero Avenue on the west.

*Exhibit "D".*

*Community Development Commission Tax Increment Financing  
Designation Resolution.*

*72nd And Cicero.*

*Community Development Commission  
City Of Chicago*

*Resolution No. 93-CDC-*

*Approving An Eligibility Report*

*And*

*A Redevelopment Plan And Project*

*And*

*Recommending The Designation Of A Tax Increment  
Redevelopment Project Area*



And

*Adoption Of Tax Increment Allocation Financing In An Area  
Designated As The 72nd And Cicero  
Redevelopment Project Area.*

Whereas, Chapter 2-124 of the Municipal Code of the City of Chicago, Cook County, Illinois (the "City"), has heretofore established the Community Development Commission (the "Commission"); and

Whereas, The Commission is empowered by the corporate authorities of the City under Chapter 2-124 of the Municipal Code of the City of Chicago to exercise certain powers enumerated in 65 ILCS, Section 11-74.4-4(k) and Section 11-74.4-1, et seq. of the Tax Increment Allocation Redevelopment Act, as amended (the "Act"), including holding public hearings required by the Act; and

Whereas, The staff of the Department of Planning and Development of the City ("Department of Planning and Development") has conducted investigations, studies and surveys in order to determine the eligibility of a study area as a blighted area or conservation area as defined by the Act; and

Whereas, The Eligibility Study and Report ("Report") and proposed Redevelopment Plan and Project ("Plan"), conducted by the Department of Planning and Development staff, have been completed; and

Whereas, The Department of Planning and Development staff has conducted an investigation of the 72nd and Cicero Redevelopment Project Area ("Area") for eligibility for tax increment allocation financing; and

Whereas, The City has incurred, or will incur, certain expenses pursuant to the Plan and intends that those costs be reimbursed upon the City's adoption of tax allocation financing pursuant to the Act; and

Whereas, A public hearing (the "Hearing") on the Plan for the Area and on the designation of the Area was held by the Commission on September 29, 1993, at 2:00 P.M., Central Standard Time in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 as the official public hearing, to hear testimony from all interested parties concerning the designation of the Area, approval of the Redevelopment Plan and Project, and use of tax increment financing monies within the Area; and

Whereas, A meeting of the joint review board (the "Board") on the proposed Redevelopment Plan and Redevelopment Project for the Area and on the designation of the project area was convened by the City on August 25, 1993 at 10:00 A.M. Central Standard Time in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 concerning eligibility for

the designation of the Area and recommendation of the use of tax increment financing monies within the Area; and

Whereas, Notice of the Hearing was given by publication and mailing, said notice by publication was given at least twice, the first publication appearing not more than 30 days nor less than 10 days prior to the Hearing in the *Chicago Sun-Times*, being a local metropolitan newspaper of general circulation within the taxing districts having property in the Area; and said notice by mailing was given by depositing such notice in the United States mail by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the Area, not less than 10 days prior to the date set for the Hearing; provided, however, that in the event taxes for the last preceding year were not paid, notice was also sent to the persons last listed on the tax rolls within the preceding 3 years as the owners of such property; and

Whereas, Notice of the Hearing was given by mailing as hereinabove provided to all taxing districts of which taxable property is included within the Area, project, or plan and to the Illinois Department of Commerce and Community Affairs, not less than 45 days prior to the date set for the Hearing, and such notice also included an invitation to each taxing district and the Department of Commerce and Community Affairs to submit written comments to the City of Chicago, Valerie B. Jarrett, Commissioner, Department of Planning and Development, City of Chicago, Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, concerning the subject of the matter of the Hearing, prior to the date of the Hearing; now, therefore,

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

Section 1. The preambles hereto are incorporated by this reference as though set out herein in full.

Section 2. The Commission approves the Report.

Section 3. The Commission approves the Plan.

Section 4. The Commission recommends the designation by Ordinance of the proposed 72nd and Cicero Redevelopment Project Area as a "Redevelopment Project Area" pursuant to the Act.

Section 5. The Commission recommends designation of Tax Increment Allocation Financing within the aforementioned 72nd and Cicero Redevelopment Project Area.

Section 6. The Commission further finds that 1) the proposed Redevelopment Project Area 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 Plan; 2) the Plan conforms to the comprehensive plan for the development of the City as a whole or either i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authorities of the City, or ii) includes land uses that have been approved by the Plan Commission of the City; 3) as set forth in the Plan and at the Hearing, the estimated date of completion of the Project is December, 2008, and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as detailed in the Plan is November, 2016; 4) the Area would not reasonably be developed without the use of incremental revenues and that such revenues will be exclusively used for the development of the Area; 5) there exist conditions which cause the Area to be described as a blighted area; and 6) the parcels of real property in the Area are contiguous, and only those contiguous parcels of real property and improvements thereon, which will be substantially benefitted by the Project improvements, are included in the Area.

Section 7. All resolutions or orders in conflict herewith are, to the extent of such conflict, repealed.

Section 8. If any section, paragraph, clause, or provision of this resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this resolution.

Section 9. This resolution shall bear the date of its adoption, and shall be effective upon its passage.

Section 10. A certified copy of this resolution shall be transmitted to the City Council of the City of Chicago.

*Exhibit "E".*

*Tax Increment Financing  
Redevelopment Project And Plan.*

*72nd And Cicero.*

## 1.

*Introduction.*

Manufacturing has played a pivotal role in the nation's economy and in the emergence of the United States as a world power. In 1920, manufacturing surpassed agriculture as the major employer in the country, and it held that position until the mid-1980s when it was surpassed by the service sector. Today, there is a restructuring of America's industrial sector, largely due to technological changes and competitive global markets. Underlying this restructuring are a number of significant trends. Dr. David Birch identifies these trends in the book *America's Future Industrial Space Needs, Preparing for the Year 2000*. Among these are:

1. Shift in the mix of industries and types of goods being manufactured -- Emphasis has gone from basic industries, such as steel, food, cars and clothing to plastics, electronics, computers, pharmaceuticals, etc..
2. Shift in the size of manufacturers -- Most of the nation's recent industrial growth comes from small to mid-size companies which are innovative and grow rapidly.
3. Shifts in geographical location -- Manufacturers are no longer dependent upon the location of raw materials and traditional distribution methods. As a result, there is movement from the older rustbelt states of Ohio, Michigan, Pennsylvania and Illinois, to the sunbelt and western states.
4. Changing role for exporters -- Increasing levels of foreign trade have resulted in expansion of the nation's wholesale trade sector at the expense of manufacturing.
5. Available labor pool -- In the 1970s and 1980s, large numbers of new workers were available and absorbed into the work force. Future economic growth may be constrained by the availability of a labor force which is appropriately trained and skilled.

Dr. Birch states that continued industrial growth in the U.S. will result from high technology manufacturing and from traditional industries in which innovation comes from doing things in new, more competitive ways. A few examples of this innovation are the use of lasers to cut blouses, robots to assemble machines, computers to operate equipment and cryogenic technology to store frozen foods.

The restructuring of the country's industrial sector has greatly impacted major cities throughout the Northeast and Midwest, and many have seen the industrial bases in their cities change significantly. Major employers have downsized, relocated and/or gone out of business, and jobs for residents have disappeared. As a result, buildings and parts of buildings stand vacant, many of them made obsolete by contemporary industrial standards; tax bases erode; property values decline; personal income falls; and the impact ripples throughout the economy. Thus, in today's competitive national and international markets, it is extremely important that cities retain and invigorate their manufacturing base.

As in other cities, manufacturing has been the backbone of the economy in Chicago. The Illinois Bureau of Employment Security (I.B.E.S.) reports that, in 1970, manufacturing totaled 41.5 percent of "covered" employment in the City of Chicago.<sup>1</sup> However, within the past two decades, manufacturing has declined, bringing about losses in the number of industrial firms located in the City as well as declines in employment. According to I.B.E.S., in 1984, there were 1,125,827 "covered" employees in the City of Chicago. Of this total, 263,873 (or 23.4 percent) were employed in manufacturing and 339,139 (30.1 percent) were employed in the service sector. In 1990, "covered" employment in the City rose to 1,201,136, a gain of seven percent. During the same six year period, however, manufacturing employment declined by 18 percent to 216,190 while service employment rose by 20 percent to 408,020. In 1990, manufacturing only composed 18.0 percent of "covered" employment while service sector employment increased to 34.0 percent.

Despite these declines, manufacturing still plays an extremely important role in the City's economy. The Economic Development Commission (E.D.C.) of the City of Chicago published a report in August, 1991 which addresses the future development of industrial parks within the City. According to data from the Federal Reserve Bank which appeared in this report, 4,500 manufacturing firms are located in the City. They provide over one-quarter of a million jobs and generate millions of dollars in City property tax, head tax and utility tax revenues.

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<sup>1</sup> "Covered" employment is defined as all employees covered by the Illinois Unemployment Insurance Act. The employment figures do not include State of Illinois workers because that data is not available by place of work.

In Chicago, manufacturing remains an important economic engine which sustains neighborhoods, providing well-paying jobs and enhancing the quality of life for residents. Moreover, industrial activity is important because it supports a number of other sectors of the local economy, bringing increases in employment and revenue to the City. The University of Illinois' Bureau of Business Research concludes that because of income paid to workers which is then spent elsewhere in the community and the connection between manufacturing and other economic areas, each manufacturing job supports approximately 3.2 other jobs. This compares to lower paying service sector jobs which support 1.7 additional jobs.

The previously cited E.D.C. report includes the findings of a survey conducted among local manufacturers. It indicates that Chicago has many important advantages for industrial companies. These include access to suppliers and markets, an excellent transportation network, large labor force, and an abundant, high quality water supply and treatment service. Various factors contribute to a firm's decision to relocate from, or not locate within the City, but the one cited most often is the lack of modern industrial space for expanding businesses.

Currently, the City has expressed a policy to maintain and enhance its existing industrial base, and has undertaken actions and adopted ordinances to improve and build upon it. Although the City has suffered from some significant losses, such as the departure of Spiegel, Inc. to Ohio, it is committed to preserving and improving its economic stature. The creation and preservation of jobs is a major economic development goal of the City. The City encourages economic diversity to enable it to reach this goal, adapt to changes in the regional and international market, and absorb the impact of these changes.

Industrial activity plays a significant role in a diversified economy. It provides highly paid employment for residents, supports important secondary jobs, and is an incubator for innovation from which new technologies and industries are created. To support the job creation goal, the City has adopted an industrial land use policy which seeks to:

1. Provide opportunities for synergy between related industrial activities;
2. Minimize the conflicts between industrial and other land uses;
3. Maximize the benefits of public investment in capital programming related to industrial investment.

The 72nd Street and Cicero Avenue Area encompasses approximately 72.5 acres and is composed of the Ford City Industrial Complex, including related parking and loading areas and service roads. It is immediately north of the Ford City Shopping Center. The building as well as the northern portion of

the Ford City Shopping Center were originally constructed as one complex. It was part of the former Ford Motor Company airplane engine testing plant, built at the beginning of World War II (early 1940s). Currently, the major tenant in the industrial building is Tootsie Roll Industries, Inc. (Tootsie Roll), which occupies 1,700,000 square feet of the 2,490,613 square foot building. Tootsie Roll employs over 950 in this plant. Other tenants include Knight Paper Box Company, Winfield Paper and Transload Lumber. Sweetheart Cup formerly occupied over 500,000 square feet, which is now vacant.

The 72nd Street and Cicero Avenue Area is surrounded by the Ford City Shopping Center on the south, industrial uses on the east, vacant land on the north and east, and the Cicero Avenue commercial corridor on the west. The Area is impacted by functional and economic obsolescence due to single purpose design, operational problems, inadequate parking, loading and service restraints, and limited access. The sections of the building occupied by Tootsie Roll suffer from advanced building defects, including deteriorated roofing and seepage throughout. These problems have resulted in the total vacancy of the Sweetheart Cup Company area and the need for capital improvements to the building, premises and related operational functions.

Access to the Area is provided by Cicero Avenue which connects to nearby expressways and major arterials. Private roads (72nd Street and Kostner Avenue) run along the north and east sides of the Area and connect to 77th Street to the south.

Existing site and development constraints must be overcome before achievement of the City's objectives for the maintenance and enhancement of its industrial base through private investment in new construction, modernization and expansion. Although City initiatives and expenditures have stimulated private investment in other industrial areas, the 72nd and Cicero Redevelopment Area as a whole (the "Redevelopment Project Area") has not been subject to growth and development through investment by private enterprise, and is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of the Tax Increment Financing Redevelopment Project and Plan and the substantial investment of public funds.

#### Tax Increment Financing.

In January, 1977, tax increment financing ("T.I.F.") was made possible by the Illinois General Assembly through passage of the Tax Increment Allocation Redevelopment Act (hereinafter referred to as the "Act"). The Act is found in Illinois Revised Statutes, Chapter 24, Section 11-74.4-1, et seq., as amended. The Act provides a means for municipalities after the approval of a "redevelopment plan and project" to redevelop "blighted", "conservation" or "industrial park conservation" areas and to finance public redevelopment costs with incremental real estate tax revenues. Incremental

real estate tax revenue ("tax increment revenue") is derived from the increase in the equalized assessed valuation ("E.A.V.") of real property within the T.I.F. redevelopment area over and above the certified initial E.A.V. of the real property. Any increase in E.A.V. is then multiplied by the current tax rate which results in tax increment revenue. A decline in current E.A.V. does not result in a negative real estate tax increment.

To finance redevelopment costs a municipality may issue obligations secured by the anticipated tax increment revenue generated within the redevelopment project area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following: (a) net revenues of all or part of any redevelopment project; (b) taxes levied and collected on any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the redevelopment project; or (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

Tax increment financing does not generate revenues by increasing tax rates. It generates revenues by allowing the municipality to temporarily capture new tax revenues resulting from redevelopment. Under tax increment financing, all taxing districts continue to receive the tax revenue they received prior to redevelopment from property in the area. Taxing districts can receive distributions of excess increment when more tax increment revenue is received than is necessary to pay for expected redevelopment project costs and principal and interest obligations issued to pay such costs. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid.

#### **The 72nd Street And Cicero Avenue Tax Increment Redevelopment Plan And Project.**

This 72nd Street and Cicero Avenue Tax Increment Redevelopment Plan and Project (the "Redevelopment Plan") has been formulated in accordance with the provisions of the Act. It is a guide to all proposed public and private actions in the Redevelopment Project Area.

This Redevelopment Plan also specifically describes the Redevelopment Project Area and sets forth the conservation factors which qualify the Redevelopment Project Area for designation as a conservation area as defined in the Act.

In addition to describing the objectives of redevelopment, the Redevelopment Plan sets forth the overall program to be undertaken to accomplish these objectives. The "Redevelopment Project" as used herein means any development project which may, from time to time, be undertaken to accomplish the objectives of the Redevelopment Plan.



The Redevelopment Project represents an important economic opportunity for the City of Chicago. It will greatly improve the environment for private development, enabling a major manufacturing entity to expand and upgrade its facility. It also will enable the City to achieve three important objectives: 1) job retention and creation; 2) improvement of its tax base; and 3) retention of a major industrial employer that might otherwise move to the suburbs or out of state.

The goal of the City of Chicago, however, is to ensure that the entire Redevelopment Project Area be redeveloped on a comprehensive and planned development basis in order to ensure that new development occurs:

1. On a coordinated rather than a piecemeal basis to ensure that the land-use, pedestrian access, vehicular circulation, parking, service and urban design systems will functionally come together, meeting contemporary principles and standards.
2. On a reasonable, comprehensive and integrated basis to ensure that conservation area factors are eliminated.
3. Within a reasonable and defined time period so that the area may contribute productively to the economic vitality of the City.

Redevelopment of the Redevelopment Project Area is a complex undertaking, and it presents challenges and opportunities commensurate with its scale. To a large extent, the success of this effort will depend on the cooperation between the private sector and agencies of local government. The adoption of this Redevelopment Plan will make possible the implementation of a comprehensive program for the redevelopment of the Redevelopment Project Area. By means of public investment, the area will become a stable environment that will again attract private investment. Public investment will set the stage for improving the area with private capital.

Public and private investment is possible only if T.I.F. is used pursuant to the terms of the Act. The revenue generated by the development will play a decisive role in encouraging private development. Conditions that have precluded intensive private investment in the past will be eliminated. Through this Redevelopment Plan, the City will serve as the central force for marshaling the assets and energies of the private sector for a unified cooperative public-private redevelopment effort. Implementation of this Redevelopment Plan will benefit the City, its neighborhoods and all the taxing districts which are included in the 72nd Street and Cicero Avenue Project Area in the form of an expanded tax base, employment opportunities and a wide range of other benefits.

## 2.

*Redevelopment Project Area Description.*

The boundaries of the 72nd Street and Cicero Avenue Redevelopment Project Area (the "Redevelopment Project Area") have been carefully drawn to include only the real property and improvements thereon substantially benefited by the proposed redevelopment project improvements to be undertaken as part of this Redevelopment Plan. The boundaries are more specifically shown in Figure 1, Boundary Map, and more particularly described as follows:

Legal Description To Be Added.

## 3.

*Redevelopment Project Area Goals And Policies.*

Managed growth in the form of investment in new development and facilities is essential in the Redevelopment Project Area. Redevelopment efforts in the Redevelopment Project Area will strengthen the entire City through additional employment opportunities, increased tax base and infrastructure and environmental improvements.

The Act encourages the public and private sectors to work together to address and solve the problems of urban growth and development. The joint effort between the City and the private sector to redevelop parts of the Redevelopment Project Area will receive significant support from the financing methods made available by the Act.

This section of the Redevelopment Plan identifies the goals and policies of the City for the Redevelopment Project Area. A later section of this Redevelopment Plan identifies the more specific program which the City plans to undertake in achieving the redevelopment goals and policies which have been identified.

**General Goals.**

- Provide infrastructure improvements within the Redevelopment Project Area.

- Encourage industrial development by eliminating the influences and the manifestations of physical and economic deterioration and obsolescence within the Redevelopment Project Area.
- Provide sound economic development in the Redevelopment Project Area.
- Revitalize the Redevelopment Project Area to maintain it as an important activity center contributing to the regional and national focus of the City.
- Create an environment within the Redevelopment Project Area which will contribute to the health, safety and general welfare of the City, and preserve or enhance the value of properties adjacent to the Redevelopment Project Area.
- Provide an increased real estate tax base for the City and other taxing districts extending into the Redevelopment Project Area.

#### Policies.

It is the policy of the City of Chicago to:

- Foster the City's industrial base and to maintain the City's diversified economy for the general welfare of its citizens.
- Encourage industrial investment, modernization, and expansion by providing for stable and predictable industrial environments.

#### 4.

##### *Conservation Area Conditions Existing In The Redevelopment Project Area.*

The findings presented in this section are based on surveys and analysis conducted for the Redevelopment Project Area. As set forth in the "Act", "conservation area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50 percent or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of three or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive

land coverage; deleterious land use or layout; depreciation of physical maintenance; or lack of community planning, is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area.

While it may be concluded that the mere presence of three or more of the stated factors may be sufficient to make a finding as a conservation area, the evaluation of this report identifies all existing conservation factors so that reasonable persons can conclude not only that statutory compliance exists, but that public intervention is appropriate and necessary.

On the basis of this approach, the Redevelopment Project Area is eligible as a "conservation area" within the requirements of the Act. The Redevelopment Project Area contains one building subdivided into six tenant spaces and a small accessory building used by Commonwealth Edison. The principal building was constructed in the early 1940s making the structure over 50 years in age. The building used by Commonwealth Edison is over 35 years in age. In addition to age, eight of the fourteen qualifying factors required under the Act are present in the Redevelopment Project Area. These factors are reasonably distributed throughout the entire Redevelopment Project Area. The entire Redevelopment Project Area is impacted by and shows the presence of these conservation factors. Finally, the Redevelopment Project Area includes only real property and improvements substantially benefited by the proposed redevelopment project improvements.

The factors described below and shown in Figure 2, Summary of Conservation Area Factors, are present in the area.

1. **Obsolescence.**

Obsolescence is present to a major extent. Conditions contributing to this factor include the functional and economic obsolescence of existing single-purpose building and the inadequate provision for vehicular access, off-street parking and loading.

2. **Deterioration.**

Deterioration is present to a major extent and includes deterioration of building components, parking areas, site surface areas, and perimeter street paving.

3. Structures Below Minimum Code.

The existing structures exhibit advanced defects in components which are below the minimum legal requirements established by the laws, ordinances and regulations of the City.

4. Excessive Vacancies.

Excessive vacancies are present to a major extent. Over 500,000 square feet of space within the principal building is vacant, and a section containing 8.3 acres of land is vacant.

5. Excessive Land Coverage.

Excessive land coverage is present to a major extent. The existing building occupies over 75 percent of the site, resulting in limited and confined off-street parking, inadequate service and loading facilities, and limited access from available streets.

6. Deleterious Land-Use Or Layout.

Deleterious land-use or layout is present to a major extent. Conditions contributing to this include the improper placement/setback of the building, inconvenient vehicular circulation, and poorly located off-street parking areas.

7. Depreciation Of Physical Maintenance.

Depreciation of physical maintenance is present to a major extent and includes substantial deferred maintenance on buildings, parking and related storage and loading areas, perimeter streets and site improvements.

8. Lack Of Community Planning.

Lack of community planning is present to a major extent. The Redevelopment Project Area was developed without the benefit or guidance of a community plan with reasonable policies and standards for building setbacks, the location and arrangement of off-street parking, and for ensuring compatible relationships between industrial and retail areas and uses.

The analysis above is based upon surveys and analyses conducted by Trkla, Pettigrew, Allen & Payne, Inc.. The surveys and analyses conducted include:

1. Exterior and interior survey of the condition and use of the entire industrial complex;
2. Field survey of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Analysis of existing use of the Redevelopment Project Area and its relationships to its surroundings;
4. Comparison of current land use to current zoning ordinance and the current zoning map;
5. Analysis of original and current platting and building size and layout;
6. Analysis of vacant portions of the site and building;
7. Analysis of building floor area and site coverage; and
8. Review of previously prepared plans, studies and data.

5.

*72nd Street And Cicero Avenue Tax Increment  
Financing Redevelopment Project.*

This section presents the overall program to be undertaken by the City of Chicago or by private parties acting under redevelopment agreements with the City. It includes a description of redevelopment plan and project objectives, a description of redevelopment activities, a general land-use plan, estimated redevelopment project costs, a description of sources of funds to pay redevelopment project costs, a description of obligations that may be issued, identification of the most recent equalized assessed valuation of properties in the Redevelopment Project Area, and an estimate of anticipated equalized assessed valuation.

In the event the City determines that implementation of certain activities or improvements is not feasible, the City may reduce the scope of the overall program and Redevelopment Project.

**Redevelopment Objectives.**

- Reduce or eliminate those conditions which qualify the Redevelopment Project Area as a conservation area. Section 4 of this Redevelopment Plan, Conservation Area Conditions Existing in the Redevelopment Project Area, describes existing conservation conditions.
- Strengthen the economic well-being of the Redevelopment Project Area and the City by increasing business activity, taxable values, and job opportunities.
- Assemble land into parcels functionally adaptable with respect to shape and size for disposition and redevelopment in accordance with contemporary development needs and standards.
- Create an environment which stimulates private investment in new construction, expansion and rehabilitation.
- Achieve development which is integrated both functionally and aesthetically with nearby existing development, and which contains a complementary mix of uses.
- Encourage a high quality appearance of buildings, rights-of-way and open spaces as well as high standards of design.
- Provide sites for needed public improvements or facilities in proper relationship to the projected demand for and in accordance with accepted design criteria for such facilities.
- Provide needed incentives to encourage a broad range of improvements in both rehabilitation and new development efforts.
- Encourage the participation of minorities and women in professional and investment opportunities involved in the development of the Redevelopment Project Area.
- Implement and achieve the Redevelopment Project Area Goals and Policies as set forth in Section 3 of this Redevelopment Plan.

**Redevelopment Plan And Project Activities.**

The City proposes to achieve its redevelopment goals, policies and objectives for the Redevelopment Project through public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

1. **Property Acquisition, Site Preparation, Demolition And Redevelopment.**

Property acquisition and land assembly by the private sector for rehabilitation or redevelopment in accordance with this Redevelopment Plan will be encouraged. To achieve the renewal of the Redevelopment Project Area, property identified in Development Program, Figure 3, attached hereto and made a part hereof, may be acquired by purchase, exchange or long-term lease by the private sector or the City of Chicago and cleared of all improvements and either (a) sold or leased for private redevelopment, or (b) sold, leased or dedicated for construction of public improvements or recreational facilities.

The City may determine that to meet the goals, policies or objectives of this Redevelopment Plan property may be acquired where: a) the current use of the property is not permitted under this Redevelopment Plan; b) the exclusion of the property from acquisition would have a detrimental effect on the disposition and development of adjacent and nearby property; or c) the owner or owners are unwilling or unable to conform the property to the land-use and development objectives of this Redevelopment Plan. Further, the City may require written redevelopment agreements with developers before acquiring any properties.

Clearance and demolition activities will, to the greatest extent possible, be timed to coincide with redevelopment activities so that tracts of land do not remain vacant for extended periods and so that the adverse effects of clearance activities may be minimized. Clearance and demolition activities will include demolition of buildings, breaking-up and removal of old foundations, excavation and removal of soil and other materials to create suitable sites for new development, and provision of storm drainage.

As an incidental but necessary part of the redevelopment process, the City may devote property which it has acquired to temporary uses until such property is scheduled for disposition and redevelopment.

2. **Rehabilitation Of Existing Buildings And Fixtures.**

Existing buildings are in need of rehabilitation, modernization and expansion in order to overcome existing obsolescence and to maintain their competitive position in the market. Rehabilitation includes upgrading all building systems,



including electrical, plumbing, utility, mechanical, ventilation and HVAC; and repair of all building components, including roof, walls, windows, floors, etc..

3. Provision Of Public Improvements.

Adequate public improvements and facilities will be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to, the following:

A. Utilities.

Adjustments and modifications to utility lines as may be necessary to facilitate and serve redevelopment in accordance with the objectives and provisions of this Redevelopment Plan.

B. Streets And Public Rights-Of-Way.

The resurfacing, widening, reconstruction, closing, removal and other improvements of streets and other public rights-of-way.

C. Landscape.

Landscape/buffer improvements, street lighting and general beautification improvements.

4. Environmental Remediation.

Redevelopment of the Redevelopment Project Area may necessitate several actions which relate to environmental remediation. These include, but are not limited to, asbestos removal and abatement.

5. Job Training And Related Educational Programs.

A range of programs designed to increase the skills of existing employees may be implemented. Other programs may be created for future employees so that they can take advantage of the employment opportunities within the Redevelopment Project Area.

6. Analysis, Administration, Studies, Surveys, Legal, Et Al..

Activities include the long-term management of the T.I.F. Program as well as the costs of establishing the program and designing its components.

7. Redevelopment Agreements.

Land assemblage which may be by purchase, exchange, donation, lease, or eminent domain shall be conducted for (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific controls than those stated in this Redevelopment Plan.

General Land-Use Plan.

Figure 4, Land-Use Plan, attached hereto and made a part hereof, identifies land-uses and public rights-of-way to be in effect upon adoption of this Redevelopment Plan. The major land-use category included within the Redevelopment Project Area is industrial.

The Redevelopment Plan and the Redevelopment Project conform to the 1966 comprehensive plan for development of the City of Chicago as a whole. Further, the Redevelopment Plan and Redevelopment Project are consistent with, and are established pursuant to implementation of, general municipal development objectives and policies contained in development plans previously adopted by the City of Chicago and the Chicago Zoning Ordinance. The property on which the buildings are located is zoned M2-2 General Manufacturing District. The vacant property north of 72nd Street and south of the Clearing Rail Yard in the northwest corner of the Redevelopment Project Area is zoned C4 Motor Freight Terminal District.

All major thoroughfares and street rights-of-way are shown on the Land-Use Plan map. Their locations are subject to modification.

The Land-Use Plan as designated in Figure 4 provides a guide for future manufacturing-related land-use improvements and developments within the Redevelopment Project Area. It conforms to the Chicago Zoning Ordinance, which is cited below.

The following uses are permitted inclusive, provided that within 300 feet of a Residence District all business, servicing, or processing shall take place within completely enclosed buildings, unless otherwise indicated and except for automated teller machines and off-street parking and loading. Within 300 feet of a Residence District, all storage, except of

motor vehicles, shall be within completely enclosed buildings or may be located out-of-doors if it is effectively screened by a solid wall or fence (including solid entrance and exit gates) at least eight feet in height:

1. Any production, processing, cleaning, servicing, testing, repair or storage of materials, goods or products which shall not be injurious or offensive to the occupants of adjacent premises by reason of the emission or creation of noise, vibration, smoke, dust or other particulate matter, toxic and noxious materials, odors, fire or explosive hazards, or glare or heat.
2. Other compatible uses as defined in the Chicago Zoning Ordinance and approved by the City.

Special uses, performance standards, and use and bulk regulations as set forth in the Chicago Zoning Ordinance are applicable to development within the Redevelopment Project Area.

#### Estimated Redevelopment Project Costs.

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act. Such costs include 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, financial, planning or other services (provided, however, that no charges for professional services may be based on a percentage of the tax increment collected).
2. Property assembly costs, including but not limited to, acquisition of real or personal property, or rights or interests therein, demolition of buildings, and the clearing and grading of land.
3. Costs of rehabilitation, reconstruction, repair or remodeling of existing public and private buildings and 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 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 thereafter, including reasonable related reserves.
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project and incurred in furtherance of the redevelopment plan and project, to the extent a 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, vocational education or career education, 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 a redevelopment project area; and (ii) when incurred by a taxing authority or taxing districts other than the municipality, are set forth in a written agreement among the municipality and the taxing authority or taxing districts, 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.
11. Interest cost 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 (the fund into which the incremental tax proceeds are deposited as pursuant to the Act);
  - b. Such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the developer with regard to the redevelopment project during that year;

- c. If there are not sufficient funds available in the special tax allocation fund to make such payments, then the amounts 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 incurred pursuant to this Act may not exceed 30 percent of the total (A) costs paid or incurred by the developer for such redevelopment project plus (B) redevelopment project costs, including any property assembly costs and any relocation costs, incurred by a municipality pursuant to this Act.

A range of activities and improvements will be required to implement the tax increment redevelopment project. The necessary improvements and their costs are shown in Table 1, Estimated Redevelopment Project Costs. To the extent that the City has incurred costs or municipal obligations have been issued to pay for such Redevelopment Project costs in anticipation of the adoption of tax increment financing, the City shall be reimbursed from real estate tax increment revenues for such redevelopment costs. The total redevelopment project costs are intended to provide an upper limit on expenditures. Within this limit, adjustments may be made in line items without amendment of this Redevelopment Plan. Additional funding in the form of state and federal grants, and private developer contributions will be pursued by the City as means of financing improvements and facilities which are of a general community benefit.

*Table 1.*

*72nd And Cicero Avenue Redevelopment Program  
Estimated Redevelopment Project Costs.*

**Program Action/Improvement:**

Property Acquisition	\$ 20,500,000
Rehabilitation of Existing Buildings	14,050,000
Street and Utility Improvements	7,400,000
Environmental Remediation	500,000

Job Training and Related Educational Programs	\$750,000
Analysis, Studies, Surveys, Legal, et cetera	<u>300,000</u>
<b>GROSS PROJECT COST:</b>	<b>\$43,500,000*</b>

#### Sources Of Funds To Pay Redevelopment Project Costs.

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

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

#### Issuance Of Obligations.

The City may issue obligations secured by the tax increment special tax allocation fund pursuant to Section 11-74.4-7 of the Act.

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

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 Redevelopment Project Area, such ultimate retirement date occurring in the year 2016. 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 or more 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 of and interest on all obligations issued by the City pursuant to the Redevelopment Plan and the Act shall not exceed the amounts available, or projected to be available, from tax increment revenues and from such bond sinking funds or other sources of funds as may be provided by ordinance. Obligations may be of a parity or senior/junior lien natures. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory sinking fund redemptions.

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

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

Table 2 lists the most recent proposed 1992 equalized assessed valuation of property in the Redevelopment Project Area. The total estimated equalized assessed valuation for the Redevelopment Project Area is \$6,724,527.

#### Anticipated Equalized Assessed Valuation:

In year 1999 (collection year 2000) when all improvements are completed, the estimated equalized assessed valuation of real property in the Redevelopment Project Area is estimated at \$7,568,500. This estimate is based on several key assumptions, including: 1) redevelopment for the uses specified in this Redevelopment Plan will occur in a timely manner; 2) the market value of the recommended industrial development will increase following completion of the redevelopment activities described in the Redevelopment Plan; and 3) the State Multiplier of 2.0897 as applied to 1992 assessed values will remain unchanged.

*Table 2.**Summary Of Estimated 1992 Equalized Assessed Valuations.*

Parcel Number	Equalized Assessed Value
19-27-100-036	\$ 67,307
19-27-100-045	<u>6,657,220</u>
TOTAL:	\$6,724,527

This figure is subject to final verification. Initial E.A.V. is estimated to be \$6,724,527. After verification, the correct figures shall be certified to by the County Clerk of Cook County, Illinois.

6.

*Phasing And Scheduling Of Redevelopment Project.*

A phased implementation strategy will be utilized to achieve a timely and orderly redevelopment of the project area.

It is anticipated that City expenditures for redevelopment project cost will be carefully staged on a reasonable and proportional basis to coincide with expenditures in redevelopment by private developers.

7.

*Provisions For Amending This Redevelopment.*

This 72nd Street and Cicero Avenue Tax Increment Redevelopment Project and Plan may be amended pursuant to the provisions of the Act.



8.

*Affirmative Action Plan.*

The City is committed to and will affirmatively implement the following principles with respect to the 72nd Street and Cicero Avenue Tax Increment Redevelopment Plan and Project:

- A. The assurance of equal opportunity in all personnel and employment actions with respect to the Plan and Project, including, but not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment, working conditions, termination, etc., without regard to race, color, religion, sex, age, handicapped status, national origin, creed or ancestry.
- B. This commitment to affirmative action will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.

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

[Figures 1, 2, 3 and 4 attached to this Exhibit "E"  
printed on pages 41983 through 41986  
of this Journal.]

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DESIGNATION OF 72ND AND CICERO REDEVELOPMENT  
PROJECT AS TAX INCREMENT FINANCING  
DISTRICT.

The Committee on Finance submitted the following report:

(Continued on page 41988)

Figure 1.

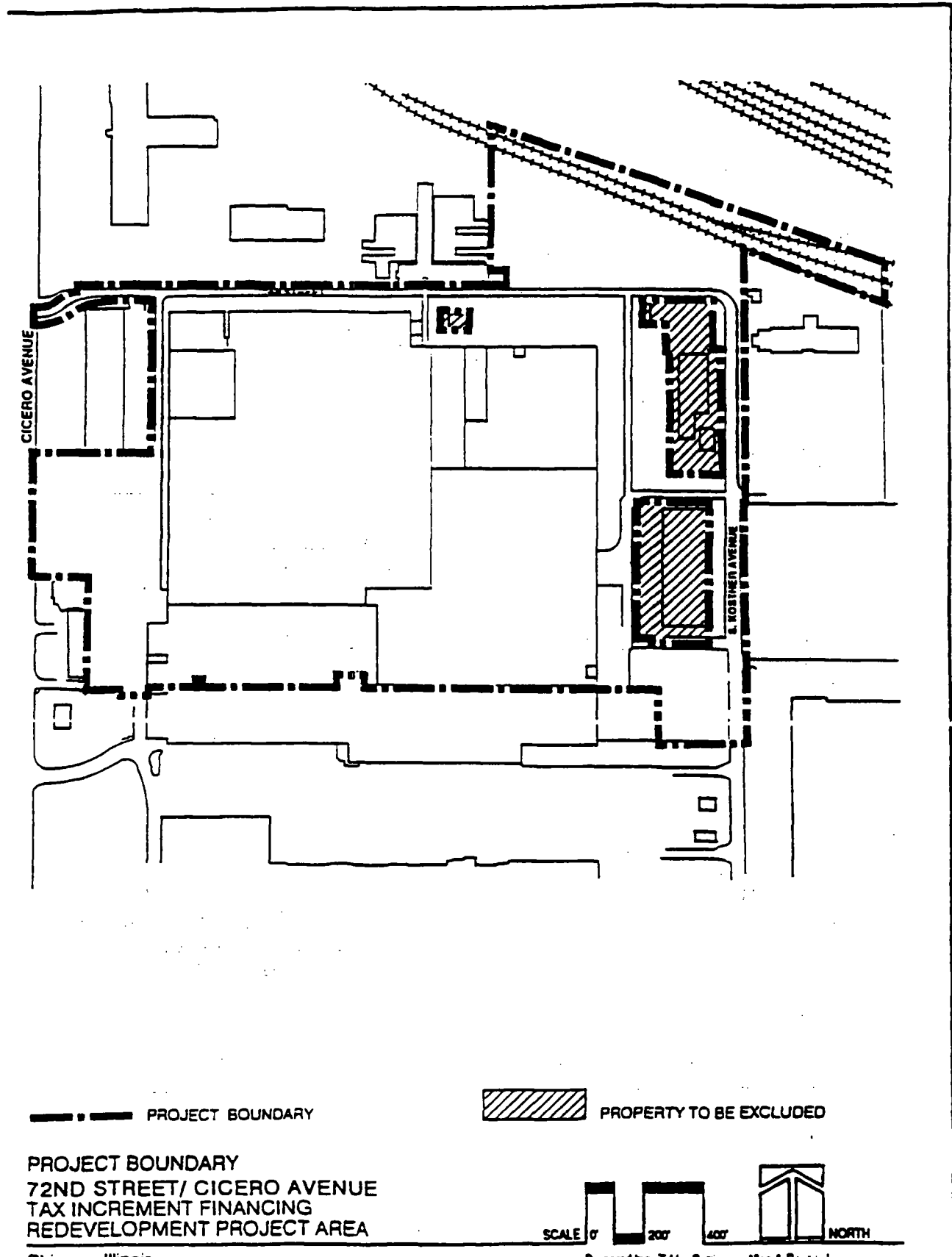
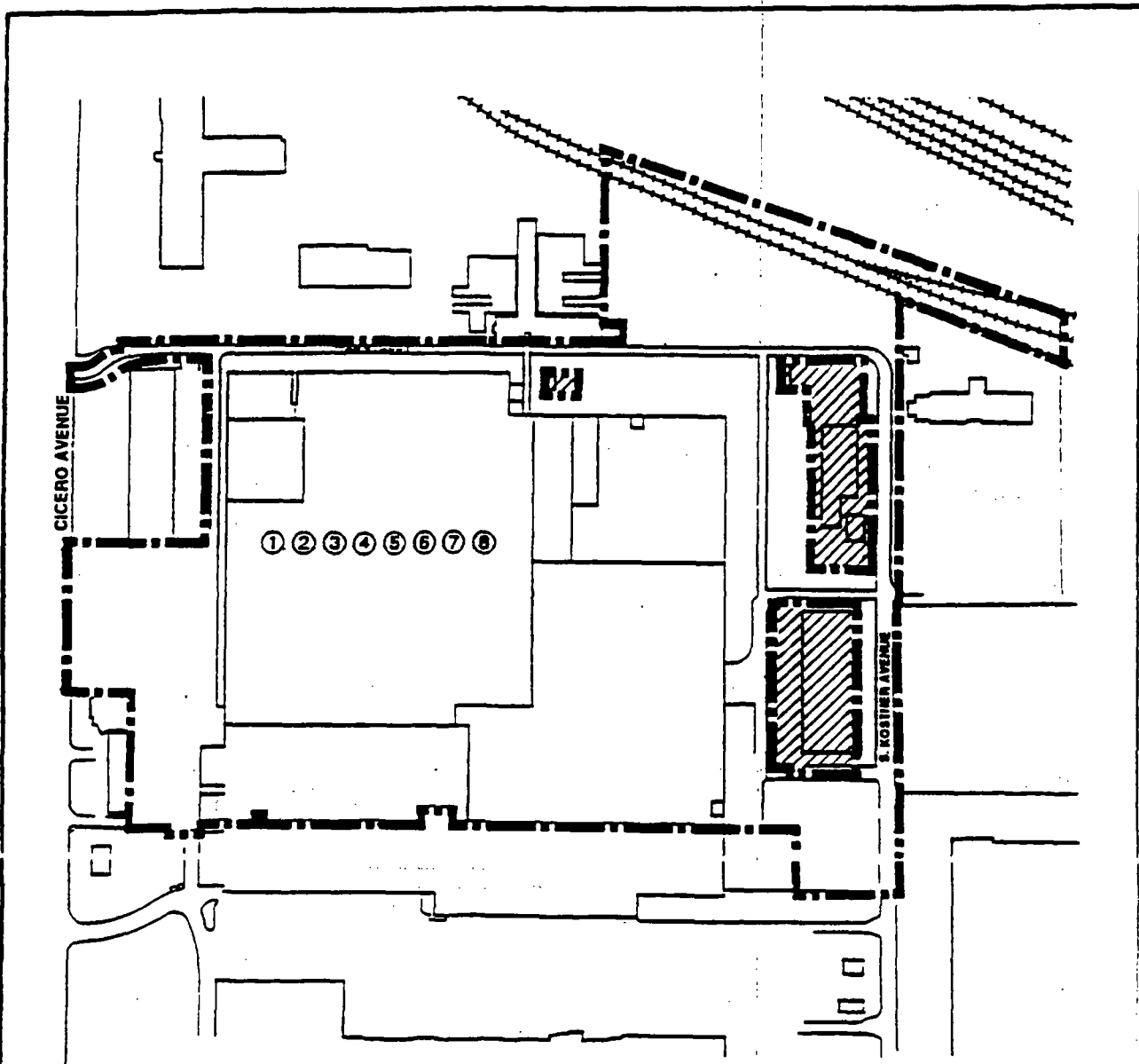


Figure 2.



- ① OBSOLESCENCE
- ② DETERIORATION
- ③ STRUCTURES BELOW MINIMUM CODE
- ④ EXCESSIVE VACANCIES
- ⑤ EXCESSIVE LAND COVERAGE
- ⑥ DELETERIOUS LAND USE LAYOUT
- ⑦ DEPRECIATION OF PHYSICAL MAINTENANCE
- ⑧ LACK OF COMMUNITY PLANNING

--- PROJECT BOUNDARY

 PROPERTY TO BE EXCLUDED

**SUMMARY OF CONSERVATION FACTORS.**  
**72ND STREET/ CICERO AVENUE**  
**TAX INCREMENT FINANCING**  
**REDEVELOPMENT PROJECT AREA**

SCALE 0' 200' 400'  NORTH

Figure 3.

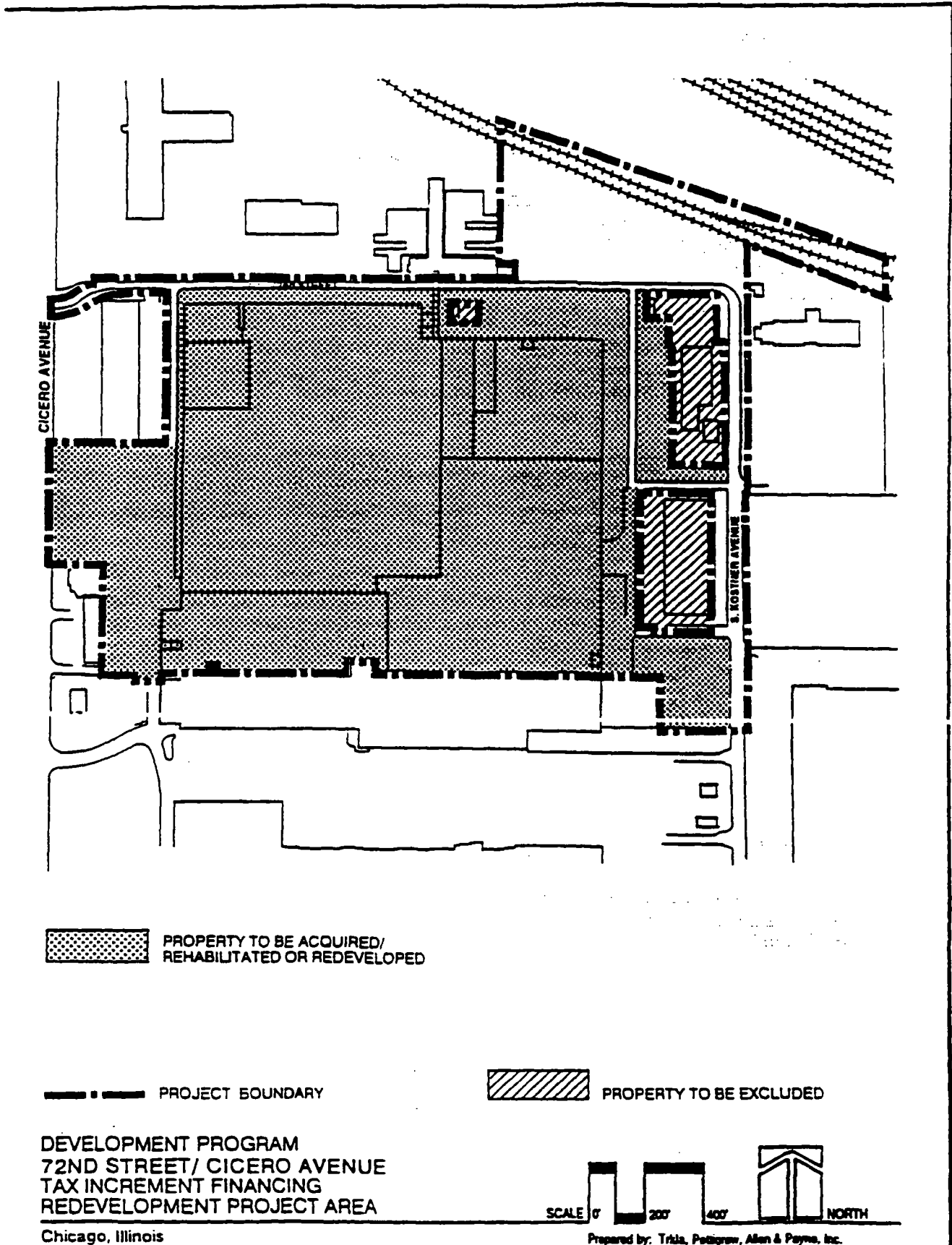


Figure 4.

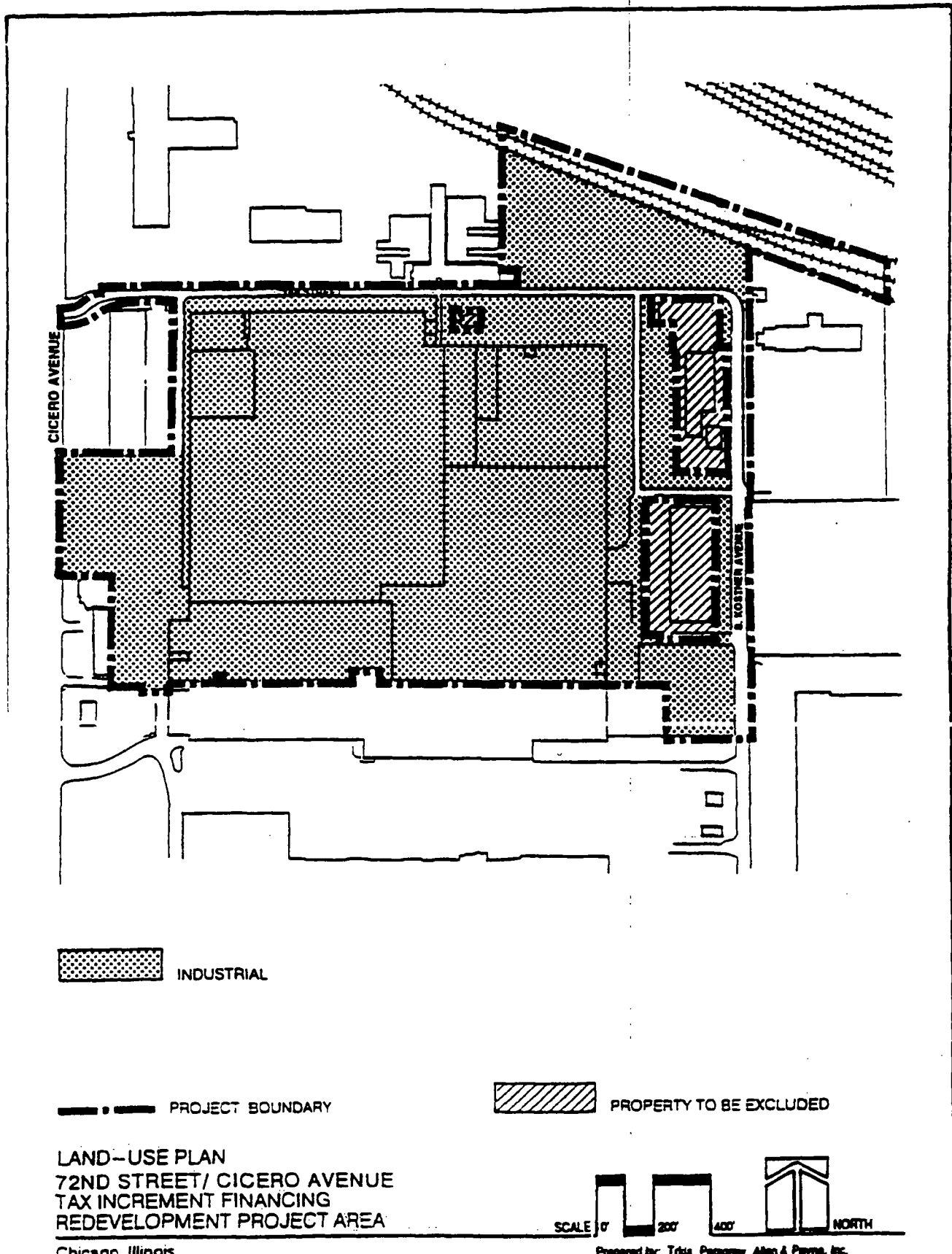
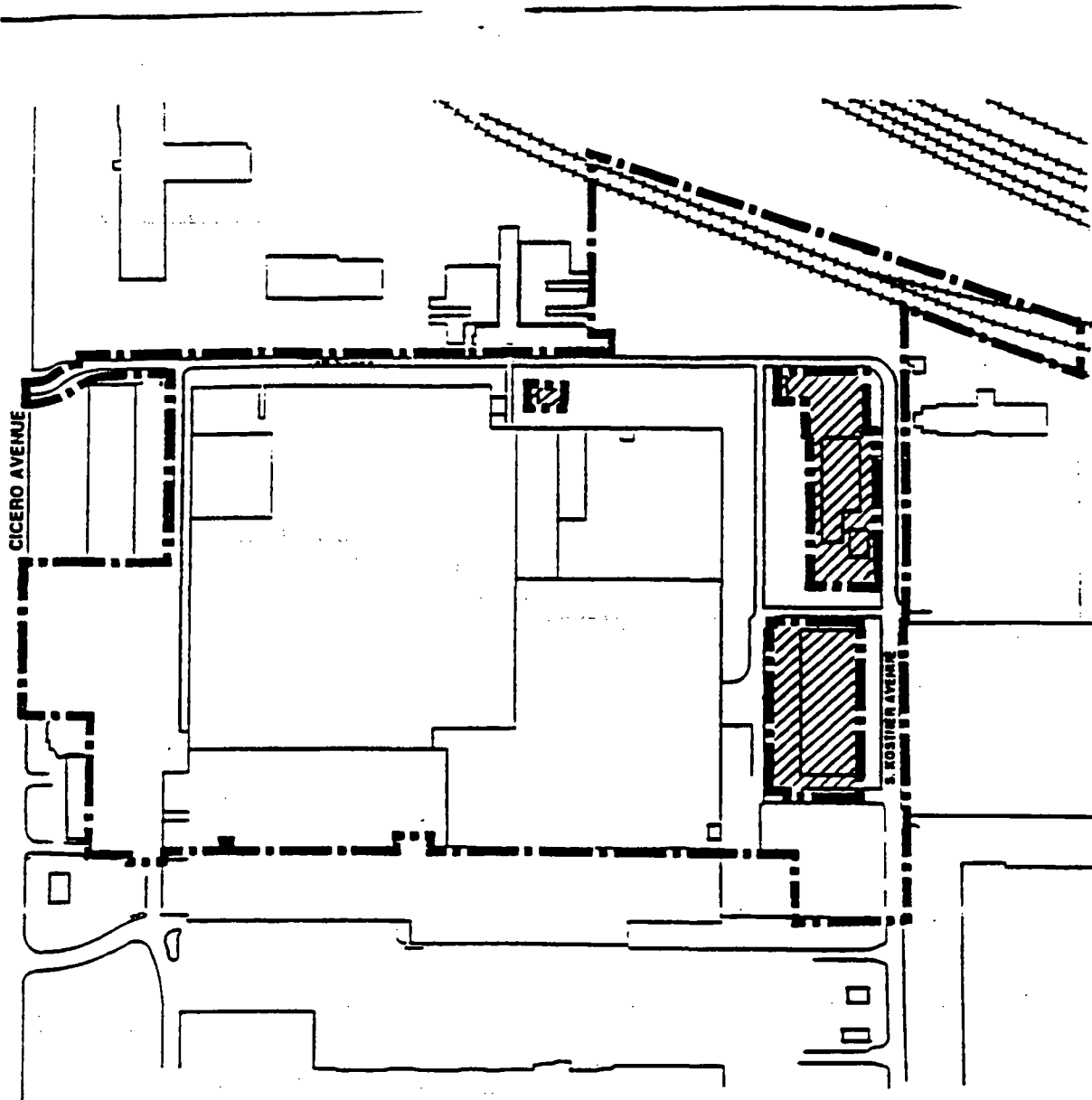


Exhibit "B".



----- PROJECT BOUNDARY



PROPERTY TO BE EXCLUDED

Figure 1  
PROJECT BOUNDARY  
72ND STREET/ CICERO AVENUE  
TAX INCREMENT FINANCING  
REDEVELOPMENT PROJECT AREA

SCALE 0' 200' 400'



NORTH

(Continued from page 41982)

CHICAGO, November 17, 1993.

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

Your Committee on Finance, having had under consideration an ordinance authorizing the designation of the 72nd and Cicero Redevelopment Project as a Tax Increment Financing District, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,  
*Chairman.*

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

*Yeas* -- Aldermen Mazola, Preckwinkle, Bloom, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Fary, Madrzyk, Burke, Jones, Coleman, Streeter, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Miller, Medrano, Ocasio, Watson, E. Smith, Burrell, Bialczak, Suarez, Mell, Austin, Wojcik, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Hansen, Levar, Schulter, M. Smith, Moore, Stone -- 45.

*Nays* -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (1992), as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the municipal

boundaries of the Municipality and within a proposed redevelopment project area to be known as 72nd and Cicero Redevelopment Project Area (the "Area") described in Section 1 of this ordinance; and

WHEREAS, The Community Development Commission and the City Council of the Municipality (the "Corporate Authorities") have heretofore adopted and approved the Plan and Project, which Plan and Project were identified in An Ordinance Of The City Of Chicago, Illinois, Approving And Adopting A Redevelopment Plan And Redevelopment Project For The 72nd And Cicero Redevelopment Project Area and were the subject, along with the Area designation hereinafter made, of a public hearing held on September 29, 1993; and

WHEREAS, It is now necessary and desirable to designate the Area as a redevelopment project area pursuant to the Act; now, therefore,

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

SECTION 1. Area Designated. The Area, as described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act. The map of the Area is depicted on Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

SECTION 2. Area Size. The Area is not less in the aggregate than 1½ acres, and there exist conditions which cause the Area to be classified as a "blighted area" under the Act.

SECTION 3. Contiguity; Substantial Benefit. The Area includes only those contiguous parcels of real property and improvements thereon substantially benefitted by the proposed redevelopment project improvements.

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

SECTION 5. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage and approval as provided by law.

[Exhibit "B" attached to this ordinance printed on ...  
page 41994 of this Journal.]



Exhibits "A" and "C" attached to this ordinance read as follows:

*Exhibit "A".*

*Legal Description.*

*72nd And Cicero Redevelopment Project Area.*

A tract of land comprised of parts of Lots 1 and 2 in "Ford City Subdivision" of parts of the north three-quarters of Section 27 and the southwest quarter of Section 22, both in Township 38 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded April 29, 1986 as Document 86166800, in Cook County, Illinois. Said parts of Lots 1 and 2 being described as follows:

beginning at a point on the east line of Lot 2 in "Ford City Subdivision" which is 2,506.00 feet, measured perpendicularly, east from the west line of Section 27, and 1,091.20 feet, measured perpendicularly, north from a straight line (hereinafter referred to as Line "A") which extends from a point on said west line of Section 27 which is 644.66 feet south from the northwest corner of the south half of said section, to a point on the east line of said Section 27 which is 619.17 feet south from the northeast corner of said south half; thence west along a line 1,091.20 feet north from and parallel with said Line "A", a distance of 324.00 feet; thence north along a line which is 2,182.00 feet east from and parallel with the west line of Section 27, a distance of 196.07 feet to a point on the south line of Lot 1 aforesaid; thence west along said south line (being a line 1,287.27 feet north from and parallel with Line "A") a distance of 966.00 feet; thence north along a line which is 1,216.00 feet east from and parallel with the west line of Section 27, a distance of 60.73 feet; thence west along a line which is 1,348.00 feet north from and parallel with Line "A", a distance of 115.60 feet; thence south along a line which is 1,100.40 feet east from and parallel with the west line of Section 27, a distance of 60.73 feet to a point on the aforementioned south line of Lot 1; thence west along said south line, a distance of 417.95 feet; thence north along a line which is 682.45 feet east from and parallel with the west line of Section 27, a distance of 30.73 feet; thence west along a line which is 1,318.00 feet north from and parallel with Line "A", a distance of 39.55 feet; thence south along a line which is 642.90 feet east from and parallel with the west line of Section 27, a distance of 30.73 feet to a point on the south line of Lot 1 aforesaid; thence west along said south line, a distance of 152.35 feet to an intersection with the northward extension of the west face of an existing building; thence south along

said northward extension and along said west face (being a line 490.55 feet east from and parallel with the west line of Section 27) a distance of 17.31 feet to an intersection with the north face of an existing building; thence west along said north face (being a line 1,269.96 feet north from and parallel with Line "A") a distance of 70.36 feet to an intersection with the east face of an existing building; thence north along said east face and along the northward extension of said east face (being a line 420.19 feet east from and parallel with the west line of Section 27) a distance of 17.31 feet to a point on the aforementioned south line of Lot 1; thence west along said south line, a distance of 169.89 feet to an intersection with the southward extension of the east line of Lot 4 in "Ford City Subdivision" aforesaid; thence north along said southward extension and along said east line (being a line 250.30 feet east from and parallel with the west line of Section 27) a distance of 420.18 feet to the northeast corner of Lot 4; thence west along the north line of said Lot 4 (being a line 1,707.45 feet north from and parallel with Line "A") a distance of 190.30 feet to the northwest corner of Lot 4; thence north along the west line of Lot 1 in "Ford City Subdivision" being also the east line of Cicero Avenue (said east line of Cicero Avenue being a line 60.00 feet east from and parallel with the west line of Section 27) a distance of 400.05 feet; thence east along a line 2,107.50 feet north from and parallel with Line "A", a distance of 385.50 feet; thence north along a line 445.50 feet east from and parallel with the west line of Section 27, a distance of 574.00 feet; thence west along a line 2,681.50 feet north from and parallel with Line "A", a distance of 92.11 feet; thence westwardly and southwestwardly along a curved line, tangent to the last described line, convexed northwesterly and having a radius of 267.67 feet, a distance of 134.32 feet; thence south 61 degrees 14 minutes 56 seconds west along a straight line, tangent to the last described curved line, a distance of 80.47 feet; thence southwestwardly along a curved line, tangent to the last described line, convexed southerly and having a radius of 22.12 feet, a distance of 9.07 feet; thence southwestwardly and westwardly along a curved line tangent to the last described curved line, convexed southerly and having a radius of 499.16 feet, a distance of 29.75 feet; thence south 88 degrees 09 minutes 52 seconds west along a straight line, tangent to the last described curved line, a distance of 55.82 feet to a point on the aforementioned west line of Lot 1 in "Ford City Subdivision"; thence north along said west line of Lot 1, being also the east line of Cicero Avenue, a distance of 29.96 feet to a corner of said Lot 1; thence east along a north line of Lot 1 (being a line 2,633.50 feet north from and parallel with Line "A") a distance of 8.40 feet; thence eastwardly and northeastwardly along a northerly line of Lot 1, being a curved line tangent to the last described line, convexed southerly and having a radius of 76.875 feet, a distance of 46.96 feet; thence north 55 degrees 00 minutes 00 seconds east along a northerly line of Lot 1 which is tangent to the last described curved line, a distance of 73.14 feet; thence northeastwardly and eastwardly along a northerly line of Lot 1, being a curved line tangent to the last described line, convexed northerly and

having a radius of 83.75 feet, a distance of 51.16 feet; thence east along a north line of Lot 1 (being a line 2,704.50 feet north from and parallel with Line "A" and tangent to the last described line) a distance of 22.56 feet; thence north along a west line of Lot 1 (being a line 243.00 feet east from and parallel with the west line of Section 27) a distance of 19.00 feet; thence east along a north line of Lot 1 (being a line 2,723.50 feet north from and parallel with Line "A") and along an eastward extension of said north line, a distance of 1,537.03 feet; thence north along a line 1,780.04 feet east from and parallel with the west line of Section 27, a distance of 76.00 feet; thence west along a line 2,799.50 feet north from and parallel with Line "A", a distance of 50.00 feet; thence north along a line 1,730.04 feet east from and parallel with the west line of Section 27, a distance of 454.56 feet to an intersection with a northerly line of Lot 1 in "Ford City Subdivision" aforesaid; thence south 68 degrees 55 minutes 56 seconds east along said northerly line of Lot 1, a distance of 994.12 feet to an intersection with the north and south center line of Section 27; thence south 73 degrees 56 minutes 49 seconds east along said northerly line of Lot 1, a distance of 374.92 feet to an intersection with a line which is 3,018.00 feet east from and parallel with the west line of Section 27; thence south along said parallel line (being an east line of said Lot 1) a distance of 82.57 feet; thence north 73 degrees 55 minutes 10 seconds west along the boundary of said Lot 1, a distance of 92.55 feet; thence northwestwardly along a curved line, tangent to the last described line, convexed southwestwardly, and having a radius of 2,887.94 feet, a distance of 250.90 feet; thence north 68 degrees 56 minutes 30 seconds west along the boundary of Lot 1, a distance of 186.78 feet to an east line of said Lot 1; thence south along said east line and the southward extension thereof (said east line being 2,517.00 feet east from and parallel with the west line of Section 27) a distance of 928.08 feet to an intersection with a south line of Lot 1; thence west along said south line (being a line 1,955.00 feet north from and parallel with Line "A") a distance of 11.00 feet to a corner of said Lot 1; thence south along an east line of Lot 1 (being a line 2,506.00 feet east from and parallel with the west line of Section 27) a distance of 863.80 feet to the point of beginning; excepting from the above described tract, that part of Lot 1 in "Ford City Subdivision" described as follows:

beginning at the southeast corner of Lot 6 in "Ford City Subdivision" of parts of the north three-quarters of Section 27 and the southwest quarter of Section 22, both in Township 38 North, Range 13 East of the Third Principal Meridian, said southeast corner being 2,419.30 feet (measured perpendicularly) east from the west line of said Section 27 and 2,511.33 feet (measured perpendicularly) north from a line hereinafter referred to as Line "A", which extends from a point of the west line of Section 27 which is 644.66 feet south from the northwest corner of the south half of said Section 27 to a point on the east line of said section which is 619.17 feet south from the northeast corner of said south half; thence east along a line 2,511.33 feet north from and parallel with Line "A", a distance of 63.70 feet; thence south along a

line 2,483.00 feet east from and parallel with the west line of Section 27 aforesaid, a distance of 412.83 feet; thence west along a line 2,098.50 feet north from and parallel with Line "A", a distance of 237.00 feet; thence north along a line 2,246.00 feet east from and parallel with the west line of Section 27, a distance of 412.83 feet to a point on the south line of Lot 6 aforesaid; thence east along said south line (being a line 2,511.33 feet north from and parallel with Line "A"), a distance of 173.30 feet to the point of beginning, in Cook County, Illinois. Containing, after said exception, 3,323,880 square feet (76.3058 acres) of land, more or less.

*Exhibit "C".*

*Street Location.*

*72nd And Cicero Tax Increment Financing District.*

The 72nd and Cicero Redevelopment Project Area is generally bounded by:

West 72nd Street (private road to be dedicated) on the north; South Kostner Avenue (private road to be dedicated) on the east; approximately West 74th Street as it extends through the Ford City Shopping Center on the south; and South Cicero Avenue on the west.

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**ADOPTION OF TAX INCREMENT ALLOCATION FINANCING  
FOR 72ND AND CICERO REDEVELOPMENT  
PROJECT AREA.**

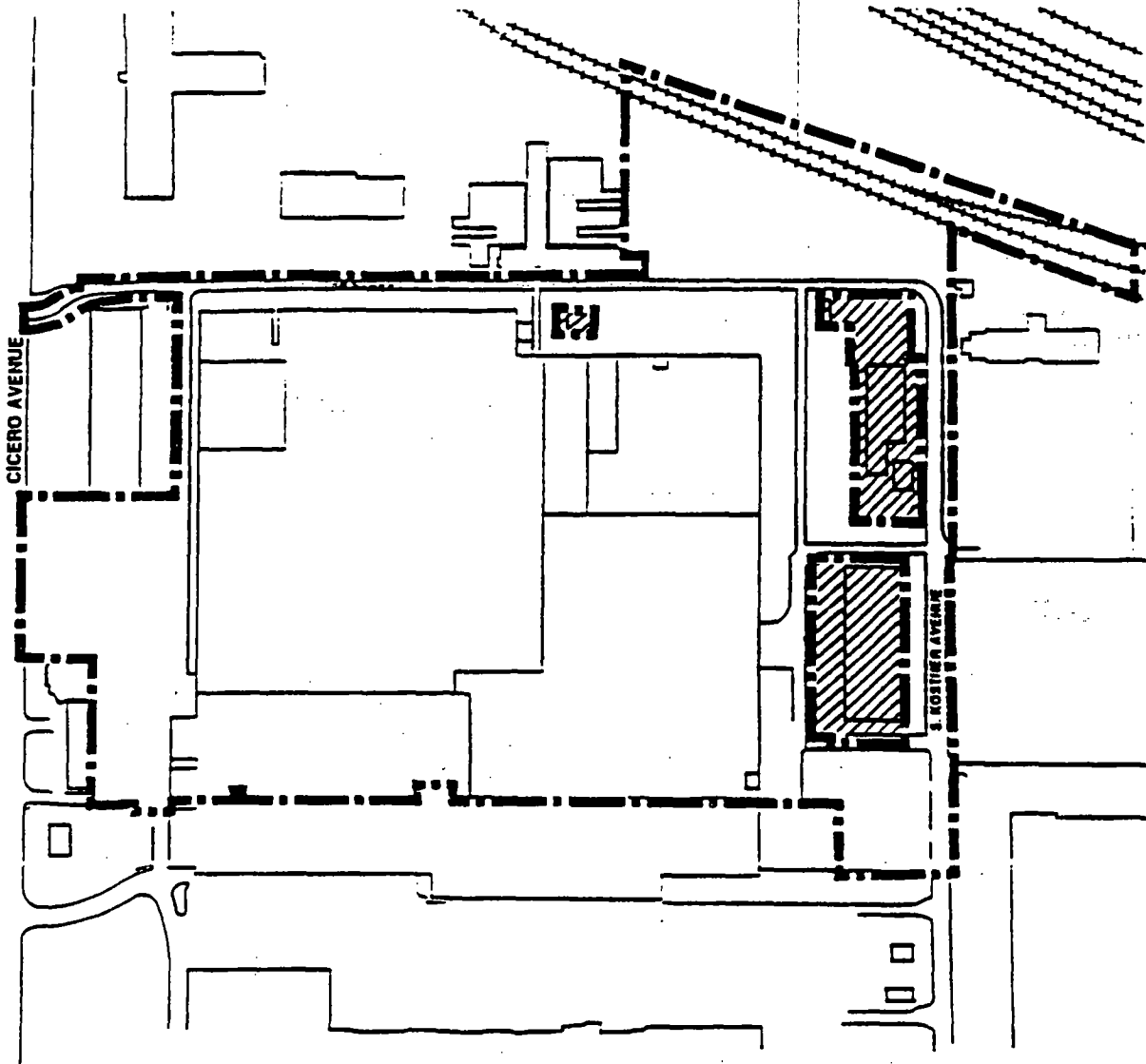
The Committee on Finance submitted the following report:

CHICAGO, November 17, 1993.

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

(Continued on page 41995)

Exhibit "B".



--- PROJECT BOUNDARY



PROPERTY TO BE EXCLUDED

Figure 1  
PROJECT BOUNDARY  
72ND STREET/ CICERO AVENUE  
TAX INCREMENT FINANCING  
REDEVELOPMENT PROJECT AREA

SCALE 0' 200' 400'



NORTH

(Continued from page 41993)

Your Committee on Finance, having had under consideration an ordinance authorizing the adoption of the Tax Increment Financing for the 72nd and Cicero Redevelopment Project, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,  
*Chairman.*

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

*Yeas* -- Aldermen Mazola, Preckwinkle, Bloom, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Fary, Madrzyk, Burke, Jones, Coleman, Streeter, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Miller, Medrano, Ocasio, Watson, E. Smith, Burrell, Bialczak, Suarez, Mell, Austin, Wojcik, Banks, Giles, Allen, Laurino, O'Connor, Doherty, Natarus, Hansen, Levar, Schulter, M. Smith, Moore, Stone -- 45.

*Nays* -- None.

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

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (1992), as amended (the "Act"); and

WHEREAS, The Municipality has heretofore adopted a redevelopment plan and project (the "Plan" and "Project") as required by the Act by passage of An Ordinance Of The City of Chicago, Illinois Approving And Adopting A Redevelopment Plan And Redevelopment Project For The 72nd And Cicero Project Area and has heretofore designated a redevelopment project area

(the "Area") as required by the Act by passage of An Ordinance Of The City Of Chicago, Illinois, Designating The 72nd And Cicero Redevelopment Project Area Of Said City A Redevelopment Project Area Pursuant To The Tax Increment Allocation Redevelopment Act and has otherwise complied with all other conditions precedent required by the Act; now, therefore,

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

**SECTION 1. Tax Increment Financing Adopted.** Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the redevelopment project area as described in Exhibit A (the "Area") attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit B attached hereto and incorporated as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

**SECTION 2. Allocation of Ad Valorem Taxes.** Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 5/11-74.4-9(c) of the Act each year after the effective date of this ordinance until the Project costs and obligations issued in respect thereto, have been paid, shall be divided as follows:

(a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Area shall be allocated to, and when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

(b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area shall be allocated to, and when collected, shall be paid to the municipal treasurer who shall deposit said taxes into a special fund, hereby created, and designated the "72nd and Cicero Redevelopment Project Area Special Tax Allocation Fund" of the Municipality and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

**SECTION 3. Invalidity of Any Section.** If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 4. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage and approval as provided by law.

[Exhibit "B" attached to this ordinance printed on page 42001 of this Journal.]

Exhibits "A" and "C" attached to this ordinance read as follows:

*Exhibit "A".*

*Legal Description.*

*72nd And Cicero Redevelopment Project Area.*

A tract of land comprised of parts of Lots 1 and 2 in "Ford City Subdivision" of parts of the north three-quarters of Section 27 and the southwest quarter of Section 22, both in Township 38 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded April 29, 1986 as Document 86166800, in Cook County, Illinois. Said parts of Lots 1 and 2 being described as follows:

beginning at a point on the east line of Lot 2 in "Ford City Subdivision" which is 2,506.00 feet, measured perpendicularly, east from the west line of Section 27, and 1,091.20 feet, measured perpendicularly, north from a straight line (hereinafter referred to as Line "A") which extends from a point on said west line of Section 27 which is 644.66 feet south from the northwest corner of the south half of said section, to a point on the east line of said Section 27 which is 619.17 feet south from the northeast corner of said south half; thence west along a line 1,091.20 feet north from and parallel with said Line "A", a distance of 324.00 feet; thence north along a line which is 2,182.00 feet east from and parallel with the west line of Section 27, a distance of 196.07 feet to a point on the south line of Lot 1 aforesaid; thence west along said south line (being a line 1,287.27 feet north from and parallel with Line "A") a distance of 966.00 feet; thence north along a line which is 1,216.00 feet east from and parallel with the west line of Section 27, a distance of 60.73 feet; thence west along a line which is 1,348.00 feet north from and parallel with Line "A", a distance of 115.60 feet; thence south along a line which is 1,100.40 feet east from and parallel with the west line of Section 27, a distance of 60.73 feet to a point on the aforementioned south line of



Lot 1; thence west along said south line, a distance of 417.95 feet; thence north along a line which is 682.45 feet east from and parallel with the west line of Section 27, a distance of 30.73 feet; thence west along a line which is 1,318.00 feet north from and parallel with Line "A", a distance of 39.55 feet; thence south along a line which is 642.90 feet east from and parallel with the west line of Section 27, a distance of 30.73 feet to a point on the south line of Lot 1 aforesaid; thence west along said south line, a distance of 152.35 feet to an intersection with the northward extension of the west face of an existing building; thence south along said northward extension and along said west face (being a line 490.55 feet east from and parallel with the west line of Section 27) a distance of 17.31 feet to an intersection with the north face of an existing building; thence west along said north face (being a line 1,269.96 feet north from and parallel with Line "A") a distance of 70.36 feet to an intersection with the east face of an existing building; thence north along said east face and along the northward extension of said east face (being a line 420.19 feet east from and parallel with the west line of Section 27) a distance of 17.31 feet to a point on the aforementioned south line of Lot 1; thence west along said south line, a distance of 169.89 feet to an intersection with the southward extension of the east line of Lot 4 in "Ford City Subdivision" aforesaid; thence north along said southward extension and along said east line (being a line 250.30 feet east from and parallel with the west line of Section 27) a distance of 420.18 feet to the northeast corner of Lot 4; thence west along the north line of said Lot 4 (being a line 1,707.45 feet north from and parallel with Line "A") a distance of 190.30 feet to the northwest corner of Lot 4; thence north along the west line of Lot 1 in "Ford City Subdivision", being also the east line of Cicero Avenue (said east line of Cicero Avenue being a line 60.00 feet east from and parallel with the west line of Section 27) a distance of 400.05 feet; thence east along a line 2,107.50 feet north from and parallel with Line "A", a distance of 385.50 feet; thence north along a line 445.50 feet east from and parallel with the west line of Section 27, a distance of 574.00 feet; thence west along a line 2,681.50 feet north from and parallel with Line "A", a distance of 92.11 feet; thence westwardly and southwestwardly along a curved line, tangent to the last described line, convexed northwesterly and having a radius of 267.67 feet, a distance of 134.32 feet; thence south 61 degrees 14 minutes 56 seconds west along a straight line, tangent to the last described curved line, a distance of 80.47 feet; thence southwestwardly along a curved line, tangent to the last described line, convexed southerly and having a radius of 22.12 feet, a distance of 9.07 feet; thence southwestwardly and westwardly along a curved line tangent to the last described curved line, convexed southerly and having a radius of 499.16 feet, a distance of 29.75 feet; thence south 88 degrees 09 minutes 52 seconds west along a straight line, tangent to the last described curved line, a distance of 55.82 feet to a point on the aforementioned west line of Lot 1 in "Ford City Subdivision"; thence north along said west line of Lot 1, being also the east line of South

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beginning at the southeast corner of Lot 6 in "Ford City Subdivision" of parts of the north three-quarters of Section 27 and the southwest quarter of Section 22, both in Township 38 North, Range 13 East of the Third Principal Meridian, said southeast corner being 2,419.30 feet (measured perpendicularly) east from the west line of said Section 27 and 2,511.33 feet (measured perpendicularly) north from a line hereinafter referred to as Line "A", which extends from a point of the west line of Section 27 which is 644.66 feet south from the northwest corner of the south half of said Section 27 to a point on the east line of said section which is 619.17 feet south from the northeast corner of said south half; thence east along a line 2,511.33 feet north from and parallel with Line "A", a distance of 63.70 feet; thence south along a line 2,483.00 feet east from and parallel with the west line of Section 27 aforesaid, a distance of 412.83 feet; thence west along a line 2,098.50 feet north from and parallel with Line "A", a distance of 237.00 feet; thence north along a line 2,246.00 feet east from and parallel with the west line of Section 27, a distance of 412.83 feet to a point on the south line of Lot 6 aforesaid; thence east along said south line (being a line 2,511.33 feet north from and parallel with Line "A"), a distance of 173.30 feet to the point of beginning, in Cook County, Illinois. Containing, after said exception, 3,323,880 square feet (76.3058 acres) of land, more or less.

*Exhibit "C".*

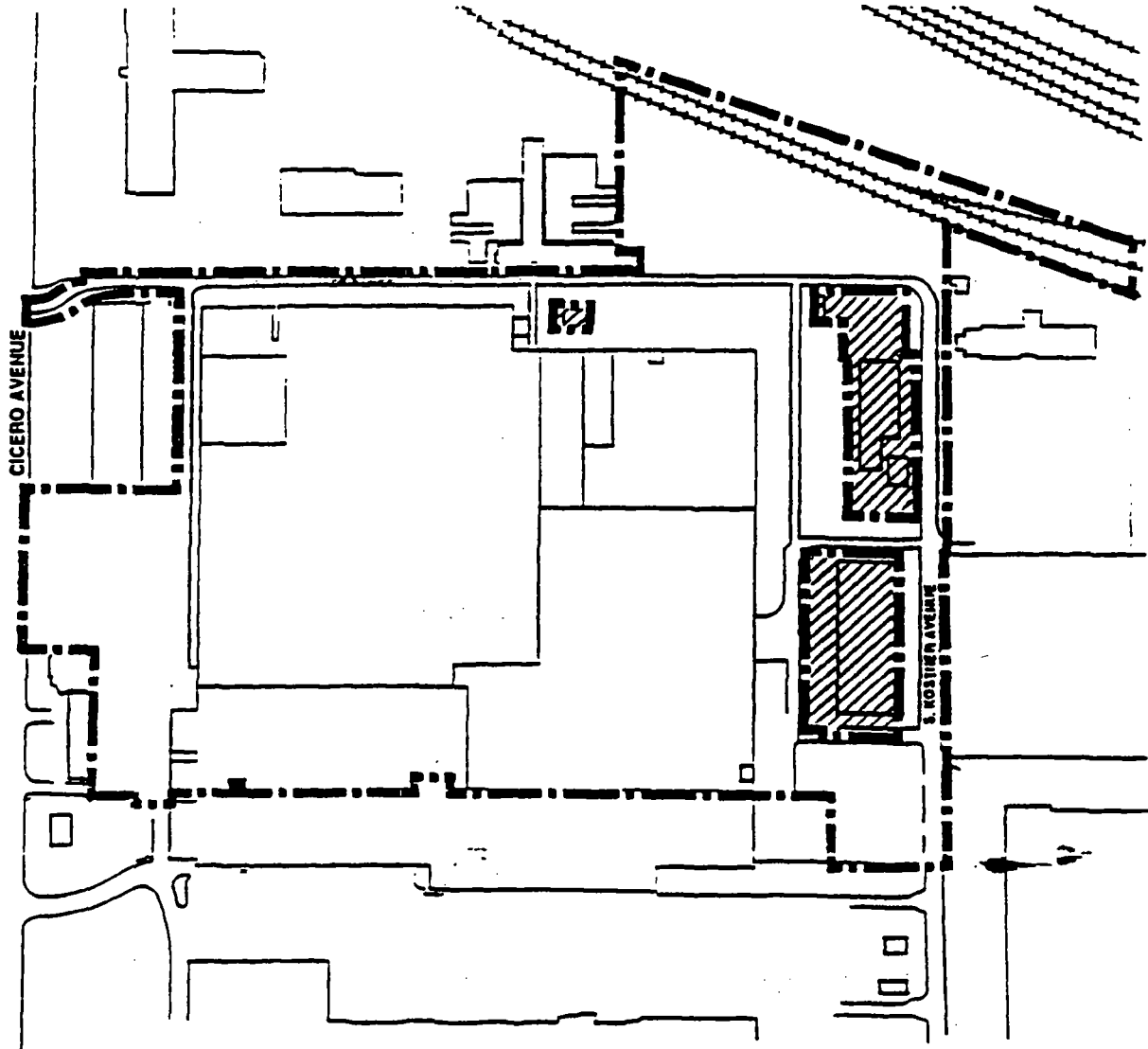
*Street Location.*

*72nd And Cicero Tax Increment Financing District.*

The 72nd and Cicero Redevelopment Project Area is generally bounded by:

West 72nd Street (private road to be dedicated) on the north; South Kostner Avenue (private road to be dedicated) on the east; approximately West 74th Street as it extends through the Ford City Shopping Center on the south; and South Cicero Avenue on the west.

Exhibit "B".



--- PROJECT BOUNDARY



PROPERTY TO BE EXCLUDED

Figure 1  
 PROJECT BOUNDARY  
 72ND STREET/ CICERO AVENUE  
 TAX INCREMENT FINANCING  
 REDEVELOPMENT PROJECT AREA

Chicago, Illinois

SCALE



NORTH

Prepared by: Tricia, Polingrow, Allen & Payne, Inc.