

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 "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1, et seq., as amended (the "Act"), for a proposed redevelopment project area to be known as the 45th/Western Industrial Park Conservation Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, Pursuant to Sections 5/11-74.6-15 and 5/11-74.6-22 of the Act, the Community Development Commission (the "Commission") of the City, by authority of the Mayor and the City Council of the City (the "City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area on February 5, 2002; and

WHEREAS, The Plan was made available for public inspection and review pursuant to Section 5/11-74.6-22(a) of the Act; notice of the Hearing was given pursuant to Section 5/11-74.6-25 of the Act; and a meeting of the joint review board (the "Board") was convened pursuant to Section 5/11-74.6-22(b) of the Act; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 02-CDC-17, recommending to the City Council the designation of the Area as a redevelopment project area pursuant to the Act, among other things; and

WHEREAS, The Corporate Authorities have reviewed the Plan, testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; and

WHEREAS, The City Council has heretofore approved the Plan, which was identified in An Ordinance Of The City Of Chicago, Illinois, Approving A Redevelopment Plan For The 45th/Western Industrial Park Conservation Area; now, therefore,

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

SECTION 1. Recitals. The above recitals are incorporated herein and made a part hereof.

SECTION 2. The Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

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

a. the Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.6-15(a) of the Act;

b. as required pursuant to Section 5/11-74.6-10(n) of the Act:

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

(ii) conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and an industrial park conservation area as defined in the Act.

SECTION 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.6-15 of the Act.

SECTION 5. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

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

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

[Exhibit "C" referred to in this ordinance printed
on page 81119 of this Journal.]

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

Exhibit "A".

*Legal Description Of The Industrial
Park Conservation Area.*

That part of the west half of the southwest quarter of Section 6 and the west half of the northwest quarter of Section 7, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

beginning at a point on the north line of West 47th Street which is 90 feet west of the east line of the west half of the southwest quarter of the southwest quarter of said Section 6; thence north along a line 90.00 feet west of and parallel with the east line of the west half of the southwest quarter of the southwest quarter of said Section 6, a distance of 587.59 feet to a point which is 81.69 feet south of the south line of the north 293.45 feet of the south three-quarters of the west half of the southwest quarter of the southwest quarter of said Section 6; thence northeasterly, a distance of 84.27 feet to a point in the south line of the north 293.45 feet of the south three-quarters of the west half of the southwest quarter of the southwest quarter of said Section 6 which is 68.75 feet west of the east line of the west half of the southwest quarter of the southwest quarter of said Section 6; thence northeasterly, a distance of 145.73 feet to a point in a line 32.00 feet west of and parallel with the east line of the west half of the southwest quarter of the southwest quarter of said Section 6 and 152.19 feet south of the north line of the south three-quarters of the west half of the southwest quarter of the southwest quarter of said Section 6; thence northeasterly and making an angle of 165 degrees, 25 minutes, 08 seconds (as measured from south to east to northeast) with the aforesaid parallel line, a distance of 66.00 feet; thence northeasterly, a distance of 56.29 feet to a point in the south line of the north 33.00 feet of the south three-quarters of the west half of the southwest quarter of the southwest quarter of said Section 6; thence east along said south line, a distance of 4.00 feet to a point on the east line of the west half of the southwest quarter of the southwest quarter of said Section 6 (said point being on a line 364.87 feet south of and parallel with the north line of the southwest quarter of the southwest quarter of said Section 6; thence north along said east line of the west half of the southwest quarter of the southwest quarter to the north line of the southwest quarter of the southwest quarter of said Section 6; thence west along said north line to a point 200 feet east of and parallel with the west line of the west half of the southwest quarter of said Section 6; thence north along said 200 feet east of and parallel to a line 969.00 feet south of and parallel with

the north line of the west half of the southwest quarter of said Section 6; thence east along said parallel line, a distance of 449.62 feet more or less to a line 15.00 feet west of and parallel with the east line of the west half of the northwest quarter of the southwest quarter of said Section 6; thence south along said 15.00 feet west of and parallel to a line, a distance of 60.00 feet; thence east along a line parallel with the north line of the west half of the southwest quarter of said Section 6, a distance of 15.00 feet to the east line of the west half of the northwest quarter of the southwest quarter of said Section 6; thence north along said east line of the west half of the northwest quarter of the southwest quarter of said Section 6 to the south line of the north 853.50 feet of the west half of the southwest quarter of said Section 6; thence east along said south line of the north 853.50 feet to a line 150.00 feet west of and parallel with the east line of the west half of the southwest quarter of said Section 6; thence south along said line to the north line of the south 5 acres of the southwest quarter of the southwest quarter of said Section 6; thence west along said north line, a distance of 8.00 feet to a point on the west line of Lot 3 (extended north) in subdivision of said south 5 acres of the southwest quarter of the southwest quarter; thence south along said west line of lot, extended north and south to the south line of 66 foot wide West 47th Street into the west half of the northwest quarter of aforesaid Section 7; thence west along said south line of West 47th Street to a line 90.00 feet west of and parallel with the east line (extended south) of the west half of the southwest quarter of the southwest quarter of said Section 6; thence north along said line (extended south) to the point of beginning, all in Cook County, Illinois.

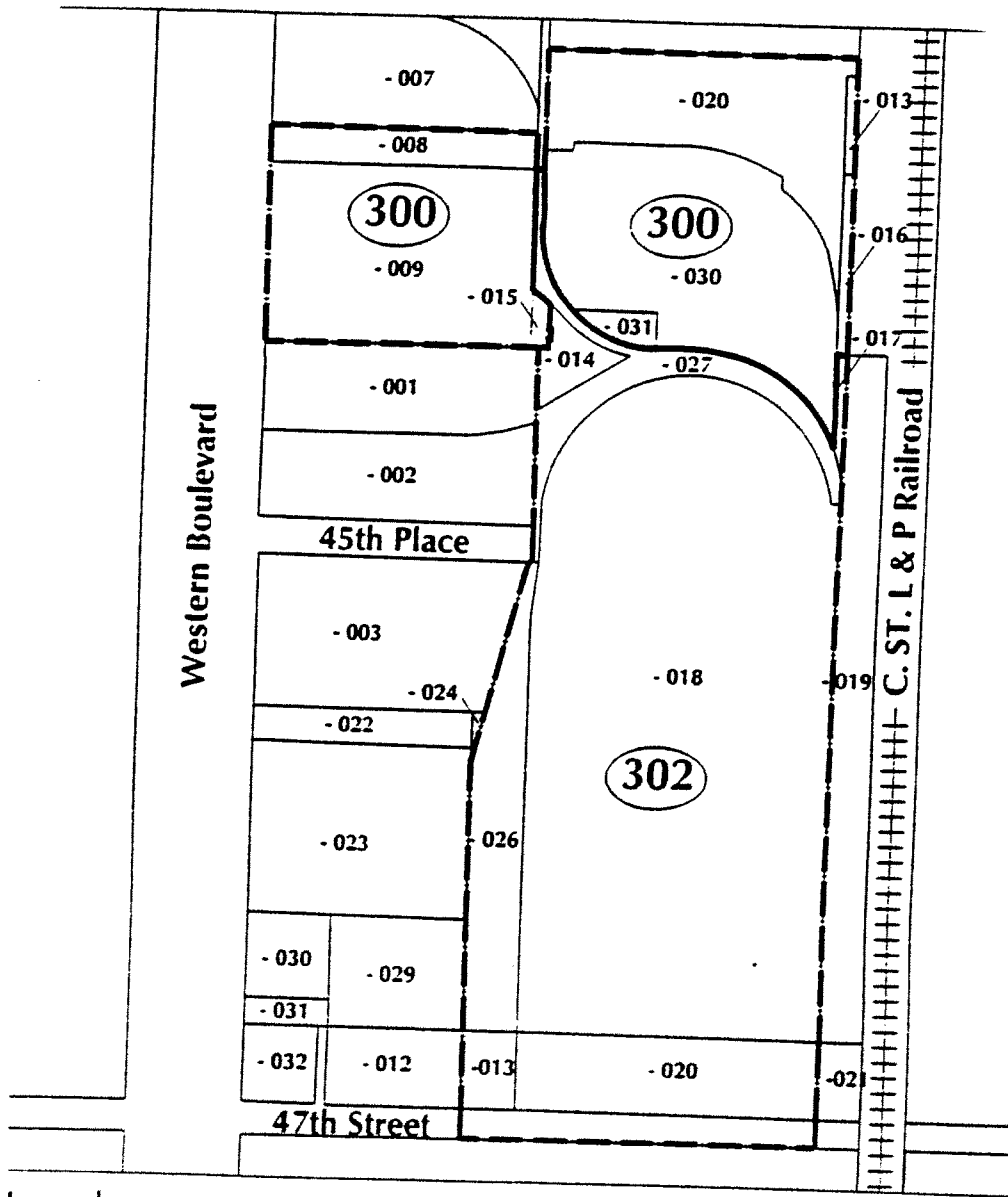
Exhibit "B".

*45th/Western Industrial Park Conservation
Area Street Boundary Description.*

The 45th/Western Industrial Park Conservation Area (I.P.C.A.) is approximately bounded by the Chicago, St. Louis and Pacific Railroad right-of-way on the east, West 47th Street on the south, South Western Boulevard on the west and the northern boundaries of Parcels 20-06-300-020 and 20-06-300-008 on the north.

Exhibit "C".

45th/Western Industrial Park Conservation
Area Boundary Line Map.



Legend

- - - Industrial Park Conservation Area Boundary
- Block Boundary Line

