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# **2007 Annual Report**

## **Armitage/Pulaski Redevelopment Project Area**



**Pursuant to 65 ILCS 5/11-74.4-5(d)**

***JUNE 30, 2008***

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June 30, 2008

Mr. Arnold L. Randall  
Commissioner  
Department of Planning and Development  
121 North LaSalle Street  
Chicago, Illinois 60602

Dear Commissioner:

Enclosed is the annual report for the Armitage/Pulaski Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to Section 5(d) of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.6-1 et seq.), as amended. The contents are based on information provided to us by Chicago Departments of Planning and Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

It has been a pleasure to work with representatives from the Department of Planning and Development and other City Departments.

Very truly yours,



Ernst & Young LLP

**Armitage/Pulaski Redevelopment Project Area  
2007 Annual Report**

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WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.**

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City of Chicago  
Richard M. Daley, Mayor

Department of Planning and  
Development

Arnold L. Randall  
Commissioner

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Chicago, Illinois 60602  
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<http://www.cityofchicago.org>

June 30, 2008

The Honorable Daniel Hynes  
Comptroller  
State of Illinois  
Office of the Comptroller  
201 Capitol  
Springfield, IL 62706

Dear Comptroller Hynes:

We have compiled the attached information for the Armitage/Pulaski  
Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-  
74.4-5(d).

Sincerely,

Arnold L. Randall  
Commissioner



**Armitage/Pulaski Redevelopment Project Area  
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**(1) DATE OF DESIGNATION AND TERMINATION - 65 ILCS 5/11-74.4-5(d)(1.5)**

The Project Area was designated on June 13, 2007. The Project Area may be terminated no later than December 31, 2031.

## **Armitage/Pulaski Redevelopment Project Area 2007 Annual Report**

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### **(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)**

During 2007, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Armitage/Pulaski Redevelopment Project Area  
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**(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)**

Please see attached.

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK         )

CERTIFICATION

TO:

Daniel W. Hynes  
Comptroller of the State of Illinois  
James R. Thompson Center  
100 West Randolph Street, Suite 15-500  
Chicago, Illinois 60601  
Attention: June Tallamantez, Director of Local  
Government

Dolores Javier, Treasurer  
City Colleges of Chicago  
226 West Jackson Boulevard, Room 1125  
Chicago, Illinois 60606

Peter C. Nicholson, Director  
Cook County Department of Planning &  
Development  
69 West Washington Street, Room 2900  
Chicago, Illinois 60602

Dan Donovan, Comptroller  
Forest Preserve District of Cook County  
69 W. Washington Street, Suite 2060  
Chicago, IL 60602

Martin Koldyke, Chairman  
Chicago School Finance Authority  
135 South LaSalle Street, Suite 3800  
Chicago, Illinois 60603

Timothy Mitchell, General Superintendent &  
CEO  
Chicago Park District  
541 North Fairbanks  
Chicago, Illinois 60611

Arne Duncan, Chief Executive Officer  
Chicago Board of Education  
125 South Clark Street, 5th Floor  
Chicago, Illinois 60603

Jacqueline Torres, Director of Finance  
Metropolitan Water Reclamation District of  
Greater Chicago  
100 East Erie Street, Room 2429  
Chicago, Illinois 60611

Douglas Wright  
South Cook County Mosquito Abatement  
District  
155th & Dixie Highway  
P.O. Box 1030  
Harvey, Illinois 60426

I, RICHARD M. DALEY, in connection with the annual report (the "Report") of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS5/11-74.4-1 et seq. (the "Act") with regard to the Armitage/Pulaski Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:



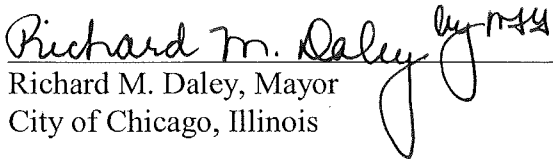
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2007, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2008.

  
Richard M. Daley, Mayor  
City of Chicago, Illinois

**Armitage/Pulaski Redevelopment Project Area  
2007 Annual Report**

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**(4) OPINION OF LEGAL COUNSEL - 65 ILCS 5/11-74.4-5(d)(4)**

Please see attached.



City of Chicago  
Richard M. Daley, Mayor

Department of Law

Mara S. Georges  
Corporation Counsel

City Hall, Room 600  
121 North LaSalle Street  
Chicago, Illinois 60602  
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June 30, 2008

Daniel W. Hynes  
Comptroller of the State of Illinois  
James R. Thompson Center  
100 West Randolph Street, Suite 15-500  
Chicago, Illinois 60601  
Attention: June Tallamantez, Director of  
Local Government

Dolores Javier, Treasurer  
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226 West Jackson Boulevard, Room 1125  
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135 South LaSalle Street, Suite 3800  
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Timothy Mitchell, General Superintendent  
& CEO  
Chicago Park District  
541 North Fairbanks  
Chicago, Illinois 60611

Arne Duncan, Chief Executive Officer  
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125 South Clark Street, 5th Floor  
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of Greater Chicago  
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Chicago, Illinois 60611

Douglas Wright  
South Cook County Mosquito Abatement  
District  
155th & Dixie Highway  
P.O. Box 1030  
Harvey, Illinois 60426

Re: Armitage/Pulaski  
Redevelopment Project Area (the "Redevelopment Project  
Area")

Dear Addressees:

I am Corporation Counsel of the City of Chicago, Illinois (the "City"). In such capacity, I am providing the opinion required by Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), in connection with the submission of the report (the "Report") in accordance with, and containing the information required by, Section 11-74.4-5(d) of the Act for the Redevelopment Project Area.



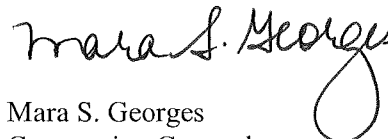
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Housing, Department of Finance and Office of Budget and Management, have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 1.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,



Mara S. Georges  
Corporation Counsel

**SCHEDULE 1**

(Exception Schedule)

No Exceptions

Note the following Exceptions:

**Armitage/Pulaski Redevelopment Project Area  
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**(5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND - 65 ILCS 5/11-74.4-5(d)(5)**

During 2007, there was no financial activity in the Special Tax Allocation Fund.

**Armitage/Pulaski Redevelopment Project Area  
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**(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)**

During 2007, the City did not purchase any property in the Project Area.

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### **(7) STATEMENT OF ACTIVITIES - 65 ILCS 5/11-74.4-5(d)(7)**

- (A)** Projects implemented in the preceding fiscal year.
- (B)** A description of the redevelopment activities undertaken.
- (C)** Agreements entered into by the City with regard to disposition or redevelopment of any property within the Project Area.
- (D)** Additional information on the use of all Funds received by the Project Area and steps taken by the City to achieve the objectives of the Redevelopment Plan.
- (E)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.
- (F)** Joint Review Board reports submitted to the City.
- (G)** Project-by-project review of public and private investment undertaken from 11/1/99 to 12/31/07, and of such investments expected to be undertaken in year 2008; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/07, and an estimated ratio of such investments as of the completion of each project and as estimated to the completion of the redevelopment project.

SEE TABLES AND/OR DISCUSSIONS ON FOLLOWING PAGES.



## **Armitage/Pulaski Redevelopment Project Area 2007 Annual Report**

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### **(7)(A) - 65 ILCS 5/11-74.4-5(d)(7)(A)**

During 2007, no projects were implemented.

### **(7)(B) - 65 ILCS 5/11-74.4-5(d)(7)(B)**

Redevelopment activities undertaken within this Project Area during the year 2007, if any, have been made pursuant to i) the Redevelopment Plan for the Project Area, and ii) any Redevelopment Agreements affecting the Project Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

### **(7)(C) - 65 ILCS 5/11-74.4-5(d)(7)(C)**

During 2007, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

**Armitage/Pulaski Redevelopment Project Area  
2007 Annual Report**

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**(7)(D) - 65 ILCS 5/11-74.4-5(d)(7)(D)**

The Project Area has not yet received any increment.

**(7)(E) - 65 ILCS 5/11-74.4-5(d)(7)(E)**

During 2007, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

**Armitage/Pulaski Redevelopment Project Area  
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**(7)(F) - 65 ILCS 5/11-74.4-5(d)(7)(F)**

Joint Review Board Reports were submitted to the City. See attached.

**(7)(G) - 65 ILCS 5/11-74.4-5(d)(7)(G)**

Since November 1, 1999, no public investment was undertaken in the Project Area. As of December 31, 2007, no public investment is estimated to be undertaken for 2008.

CITY OF CHICAGO  
JOINT REVIEW BOARD

Report of proceedings of a hearing  
before the City of Chicago, Joint Review  
Board held on April 6, 2007, at 10:00 a.m.,  
City Hall, Room 703, Conference Room,  
Chicago, Illinois, and presided over by  
Mr. Eric Reese.

PRESENT:

MR. ERIC REESE, CHAIRMAN  
MR. JOHN McCORMICK  
MR. DION SMITH  
MS. JOANNA TROTTER  
MS. JACKIE HARDER  
MS. IRMA CURIEL

REPORTED BY: Accurate Reporting Service  
200 N. LaSalle Street  
Chicago, Illinois  
By: Jack Artstein, C.S.R.

1 MR. REESE: Good morning. My name  
2 is Eric Reese. I'm the representative of the  
3 Chicago Park District, which under  
4 Section 11-4, or 11-74.4-5 of the Tax  
5 Increment Allocation Redevelopment Act as  
6 one of the statutory designated members of  
7 the Joint Review Board. Until election of a  
8 Chairperson, I'll moderate each.

9 I'm going to start off with  
10 introducing everybody. To my right is?

11 MS. HARDER: Jackie Harder, Cook  
12 County.

13 MS. TROTTER: Joanna Trotter with  
14 the Chicago Planning Department.

15 MR. SMITH: Dion Smith, Chicago  
16 Board of Education.

17 MS. CURIEL: Irma Curiel.

18 MR. McCORMICK: John McCormick, City  
19 of Chicago.

20 MR. REESE: For the record, there  
21 will be three meetings to review proposed Tax  
22 Increment Financing Districts. The first  
23 meeting will be for the proposed  
24 Armitage/Pulaski TIF District. The date of

1 this meeting was announced at and set by the  
2 Community Development Commission, the City  
3 of Chicago, at its meeting on March 13<sup>th</sup>,  
4 2007.

5 Notice of this meeting of the  
6 Joint Review Board was also provided by  
7 Certified Mail to each of the taxing  
8 districts represented on the Board which  
9 includes the Chicago Board of Ed., the  
10 Chicago Community Colleges District 508, the  
11 Chicago Park District, Cook County, and the  
12 City of Chicago.

13 Public notice of these meetings  
14 was also posted as of Wednesday, April 4<sup>th</sup>,  
15 2007 at various locations throughout City  
16 Hall.

17 When a proposed Redevelopment  
18 Plan would result in the displacement of  
19 residents of 10 or more inhabited  
20 residential units, or would have 75 or more  
21 inhabited residential units, the TIF Act  
22 requires the Public Member of the Joint  
23 Review Board must reside within the proposed  
24 redevelopment project area.

1                   In addition, the Municipalities  
2     Housing Impact Study determines that the  
3     majority of residential units in the  
4     proposed redevelopment project area be  
5     occupied by very low, low, or moderate income  
6     households as defined by Section 3 of the  
7     Illinois Affordable Housing Act, the Public  
8     Member must be a person who resides in a very  
9     low, low, or moderate income housing within  
10    the proposed redevelopment project area.

11                   Today with us is Ms. Irma Curiel.  
12    Welcome. Are you familiar with the  
13    boundaries of the proposed Armitage/Pulaski  
14    Tax Increment Financing Redevelopment  
15    project area?

16                   MS. CURIEL: Yes.

17                   MR. REESE: Yeah? What is your  
18    address of your primary residence?

19                   MS. CURIEL: At 4102 West Armitage.

20                   MR. REESE: Could you repeat that?

21                   MS. CURIEL: 4102 West Armitage.

22                   MR. REESE: Is such an address  
23    within the boundaries of the proposed  
24    Armitage/Pulaski Tax Increment Financing

1 Redevelopment project area?

2 MS. CURIEL: Yes.

3 MR. REESE: Have you provided  
4 representatives of the City's Department of  
5 Planning and Development with accurate  
6 information concerning your income and  
7 income of other members of the household  
8 residing at the address?

9 MS. CURIEL: Yes.

10 MR. REESE: Thank you. Ms. Curiel,  
11 are you going to serve as the Public Member  
12 of the Joint Review Board for the proposed  
13 Armitage/Pulaski Tax Increment Financing  
14 Redevelopment project area?

15 MS. CURIEL: Yes.

16 MR. REESE: Thank you. I will  
17 entertain a motion that Irma Curiel be  
18 selected as the Public Member. Is there a  
19 motion?

20 MR. McCORMICK: So moved.

21 MR. REESE: Second?

22 MS. TROTTER: I'll second that.

23 MR. REESE: Thank you. All in favor  
24 please say aye.



1 (Chorus of ayes.)

2 MR. REESE: Let the record reflect  
3 Irma Curiel has been selected as the Public  
4 Member for the proposed Armitage/Pulaski Tax  
5 Increment Financing Redevelopment project  
6 area.

7 Our next order of business is to  
8 select a Chairperson for this Joint Review  
9 Board. Are there any nominations?

10 MR. McCORMICK: I nominate Eric  
11 Reese.

12 MR. REESE: Is there a second?

13 MR. SMITH: Second.

14 MR. REESE: Thank you. All in  
15 favor?

16 (Chorus of ayes.)

17 MR. REESE: Let the record reflect  
18 that myself, Eric Reese, has been elected  
19 Chairperson and will now serve as the  
20 Chairperson for the remainder of this  
21 meeting.

22 As I mentioned, at this meeting  
23 we will be reviewing a plan for the proposed  
24 Armitage/Pulaski Tax Increment Financing

1 District proposed by the City of Chicago.

2 Staff of the City's Department of  
3 Planning and Development, and Law, and other  
4 departments have reviewed this Plan

5 Amendment which was introduced by the

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6 Community Development Commission on March  
7 13<sup>th</sup>, 2007.

8 We will listen to a presentation  
9 by the consultant on the plan. Following the  
10 presentation, we can address any questions  
11 that the members might have for the  
12 consultant or City staff.

13 Amendment to the TIF Act requires  
14 that we base our recommendation to approve or  
15 disapprove the proposed Armitage/Pulaski Tax  
16 Increment Financing District on the basis of  
17 the area and the plan satisfying the Plan  
18 Requirements, the Eligibility Criteria  
19 defined in the TIF Act, and Objectives of the  
20 TIF Act.

21 If the Board approves the Plan  
22 Amendment, the Board will then issue an  
23 advisory non-binding recommendation by the  
24 vote of the majority of those members present

1 and voting.

2 Such recommendation shall be  
3 submitted to the City within 30 days after  
4 the Board Meeting. Failure to submit such  
5 recommendation shall be deemed to answer to  
6 approval by the Board.

7 If the Board disapproves the Plan  
8 Amendment, the Board must issue a written  
9 report describing why the plan and area  
10 failed to meet one or more of the objective  
11 of the TIF Act and both requirements and the  
12 eligibility criteria of the TIF Act.

13 If the City, or, the City will  
14 then have 30 days to resubmit a revised plan.  
15 The Board and the City must also confer  
16 during this time to try and resolve the  
17 issues that led to the Board's disapproval.

18 If such issues cannot be  
19 resolved, and if the revised plan is  
20 disapproved, the City may proceed with the  
21 plan, but the plan can be approved only with  
22 three-fifths of the vote of City Council,  
23 excluding positions of members that are  
24 vacant and those members that are ineligible

1 to vote because of conflicts of interest.

2 So now, the presentation by Teska  
3 & Associates for the Armitage and Pulaski  
4 area.

5 MR. OTERGA: Thank you. For the

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6 record, my name is Mario Oterga. I'm a  
7 Senior Planner with Teska Associates, and we  
8 were contacted by the City to create the  
9 Armitage/Pulaski TIF District.

10 Have you, as most of you members  
11 are probably already aware, this is an  
12 additional meeting that was required because  
13 there was a minor error in the notifications  
14 which required us to begin the approval  
15 process again.

16 So, I mention that because the  
17 plan that's before you today is not in any  
18 way different than the plan that was before  
19 you during the previous Joint Review Board.

20 There are not changes as respect  
21 to the content, or the eligibility factors,  
22 or to the proposed future land use. I can go  
23 over all that if you'd like, or if you're  
24 familiar with it, I can just be available for

1 questions.

2 MR. McCORMICK: I would just touch  
3 on it briefly.

4 MR. REESE: Yeah.

5 MR. OTERGA: Okay. But, basically  
6 what we're talking about is a segment of  
7 Armitage Road bounded by Kenneth Avenue on  
8 the west, by Harding Avenue on the east, and  
9 then it also has a segment, the TIF includes  
10 a segment of Pulaski Road which runs from  
11 Cortland Street on the south to Dekins Avenue  
12 on the north.

13 And, the majority of the district  
14 is what we, has a variety of uses including a  
15 mixed-use which is commercial on the main  
16 primary floor, and residential on the second  
17 and additional floors above.

18 There are some strictly  
19 commercial uses along Armitage Avenue.  
20 Pulaski Road is typically a multi-family or  
21 single-family residential use.

22 This area encompasses 31 acres.  
23 It has 18 individual blocks. There are 177  
24 parcels on these blocks, and on those parcels

1 there are 222 buildings.

2 Of those buildings, we would call  
3 161 principal buildings, meaning they are  
4 the primary use. The additional buildings,  
5 the 61 additional buildings, would be  
6 accessory buildings such as garages.

7 With regard to eligibility, we  
8 are proposing this be a conservation area  
9 district, which would mean, first, that at  
10 least 50 percent of the buildings in this  
11 district must be 35 years or older, and then  
12 second, out of the 13 remaining conservation  
13 area categories, there must be a minimum of  
14 three found to be prevalent and to exist  
15 throughout the district.

16 With regard age, 84 percent of  
17 the buildings within this boundary area are  
18 35 years old or older, so we meet that first  
19 criteria.

20 The second criteria with regards  
21 to the conservation characteristics, the  
22 principal ones that we have found would be  
23 deterioration, that's the disrepair and the  
24 falling into a state of deterioration, of

1 primary elements, building elements such as  
2 doorways, windows, roofs, that sort of  
3 thing. We found 54 percent of the buildings  
4 within the district to have that.

5 In addition to building  
6 deterioration, site deterioration is a  
7 condition where parking lots, internal  
8 sidewalks, general upkeep is in such that it  
9 would require than just minimal maintenance  
10 to repair it. That's the general criteria  
11 for deterioration we found. Thirty-nine  
12 percent of the blocks have site  
13 deterioration as well.

14 In terms of another principal  
15 characteristic, we can characterize this as  
16 lack of planning for this area, mainly  
17 because this area developed prior to the  
18 existence of a planning document or any type  
19 of planning guidance, and was mainly geared  
20 towards pedestrian-oriented uses.

21 However, as the corridor has  
22 evolved over time, it has come into a mix of  
23 pedestrian-oriented and auto-oriented uses,  
24 so there are some mid-block uses in which

1 people, businesses have attempted to operate  
2 more auto-oriented -- fit parking, loading  
3 areas, those type of uses which typically are  
4 not as compatible with the existing,  
5 basically the existing site constraints.

---

6 And, because of that situation,  
7 it's a result of lack of planning, that is a  
8 primary conservation factor.

9 And the final primary issue is  
10 that there is a decline in EAB of these  
11 parcels with respect to the remaining  
12 portion of the City. Three of the last five  
13 years, the EAB for these properties have not,  
14 have either, or excuse me. They've not  
15 increased at a rate equal to or comparable to  
16 the remaining parts of the City, which is a  
17 primary factor.

18 Other things we found, which are  
19 minor factors, which are, we believe, would  
20 contribute into a, for the state of light and  
21 area would be the existence of structures  
22 below code.

23 There are a significant number of  
24 structures on the west side that have code



1 violations. However, they are found  
2 prevalent so it can't be considered a  
3 principal condition for eligibility -- we  
4 believe it would contribute in the long run  
5 to blight, so therefore we consider it a  
6 minor contributing factor.

7 And then also finally, the amount  
8 of vacancies within the district. There are  
9 22, 22 percent of the blocks have at least  
10 one building that has a vacancy, so  
11 therefore, that would in the long run, if not  
12 stopped now, it could in the long run have a  
13 detrimental effect on remaining properties,  
14 and so therefore we consider it a minor  
15 contributing factor.

16 Those are the eligibility  
17 factors for the district. And then finally,  
18 with regards to the proposed plan, we're  
19 proposing for Armitage Avenue be considered,  
20 be geared towards a mixed-use pedestrian  
21 environment, which is commercial uses on the  
22 primary floor and residential uses on the  
23 second and additional floors.

24 And we also have a residential,

1 proposed residential on Pulaski Road to  
2 maintain an, that residential environment on  
3 Pulaski.

4 MR. REESE: What's the nearest  
5 adjacent TIF?

6 MR. OTERGA: The nearest adjacent  
7 TIF is the, it's called the Pulaski Road --

8 MR. WYBER: And --

9 MR. OTERGA: Industrial.

10 MR. REESE: Is on the east?

11 MR. OTERGA: On the east, and then  
12 there is --

13 MR. WYBER: Northwest. The  
14 northwest, and that basically touches on  
15 both of these Armitage/Pulaski boundaries.  
16 It's the Northwest Industrial on the west  
17 boundary of Kenneth, and the Pulaski  
18 Industrial Corridor on the east boundary at  
19 Harving.

20 MR. REESE: Are there any schools  
21 within the area?

22 MR. OTERGA: Within the TIF project  
23 area, there are no schools.

24 MR. WYBER: North Grand High School

1 is approximately one-and-a-half blocks to  
2 the east on Armitage.

3 MR. REESE: Nearest park?

4 MR. WYBER: Nearest park is, there's  
5 a park located just on the other end of the  
6 railroad right-of-way.

7 MR. OTERGA: That would be at  
8 the southern end of the high school, which  
9 was --

10 MR. REESE: Yeah. Is there any  
11 other questions?

12 MR. HARDER: Is there developer  
13 interested in this area?

14 MR. OTERGA: I personally do not  
15 know of any particular developers. I know  
16 that there are within the, another adjacent  
17 TIF approximately 10, 12 blocks to the east,  
18 the Fullerton/Milwaukee TIF, I've seen some  
19 very recent activity with regards to the  
20 mixed-use type of structures that we're  
21 proposing.

22 So, we believe in the long run,  
23 that's why this is appropriate for that use  
24 because there is that progression from the

1 east moving west for reinvestment, not only  
2 by, well, by reinvestment by land and  
3 property owners in their structures --

4 MR. WYBER: For the record, Mike  
5 Wyber. I'm the Project Manager from the

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6 Department of Planning and Development that  
7 oversees for most of Belmont and Harding and  
8 other neighborhoods.

9 There is no specific development  
10 plan for this area. However, there are  
11 several opportunities if I could just  
12 reference the photograph for, that's behind  
13 Mario, you'll see there are several  
14 commercial vacancies, a few quite large  
15 vacant lots that are all privately held.  
16 There are not City owned parcels in this  
17 area, but there is definitely some  
18 opportunity within quadrant and/or  
19 individual parcels for redevelopment.

20 MR. McCORMICK: Are you looking at a  
21 point in a program --

22 MR. WYBER: That's something that we  
23 definitely would entertain to help these  
24 small businesses that are existing on the

1 property --

2 MS. HARDER: Could you explain that  
3 for the SPIF area?

4 MR. McCORMICK: Yeah, we've had a  
5 SPIF Program for the last 10 years where it's  
6 matching grants, I don't have a copy of it  
7 there, for people who want to remodel  
8 exterior or interior, or expand the  
9 business.

10 Grants, matching grants, they go  
11 out and borrow up to \$50,000, the City  
12 matches it. It's really, it's been a very  
13 successful program. It's managed by Summer  
14 Corps, the people here. It really gives a  
15 piece of the action so to speak, rather than  
16 the large developers, who, small local  
17 business owners who participate in the TIF  
18 programs we have in the City.

19 MR. WYBER: And SPIF just means  
20 small business improvement funds.

21 MR. McCORMICK: Yeah.

22 MS. HARDER: Okay --

23 MR. WYBER: So it is the --

24 MS. HARDER: -- does the Chair fund

1 that fund?

2 MR. McCORMICK: It's funded by  
3 typically the newer TIFs. Sometimes we go  
4 out for outside financing just to capture  
5 looking at the growth pattern coming in, and  
6 it's typically funded in fairly small  
7 amounts up toward maybe \$500,000, maybe in  
8 larger areas up to \$1 million.

9 I mean, it seems to be a pretty  
10 good fit here from what I've seen with  
11 vacancies, and some of the businesses what to  
12 be expanded, that type of nature. And, you  
13 know, they've done, they have also won, for  
14 neighborhood financing for, they have more  
15 residential. But, not for here  
16 particularly, but for other --

17 MR. WYBER: And tenants are eligible  
18 for the program --

19 MR. McCORMICK: Yes.

20 MR. WYBER: -- as well as owners --

21 MR. McCORMICK: That's right.

22 MR. WYBER: and --

23 MR. McCORMICK: Yeah.

24 MR. REESE: Any further questions?

1 If there are no further questions, I'll  
2 entertain a motion that the Joint Review  
3 Board finds that the proposed  
4 Armitage/Pulaski Tax Increment Financing  
5 Redevelopment project area satisfies the  
6 Redevelopment Plan Requirements under the  
7 TIF Act, the Eligibility Criteria defined in  
8 Section 11-74.4-3 of the TIF Act, and the  
9 Objectives of the TIF Act, and that based on  
10 such findings approves such a proposed plan.  
11 Is there a motion?

12 MR. McCORMICK: So moved.

13 MR. REESE: Is there a second?

14 MR. SMITH: Second.

15 MR. REESE: All in favor of this?

16 (Chorus of ayes.)

17 MR. REESE: Let the record reflect  
18 that the Joint Review Board's approval of the  
19 proposed Armitage/Pulaski TIF is under the  
20 TIF Act.

21 MR. WYBER: Well, thank you very  
22 much.

23 MR. REESE: Do I have a motion to  
24 adjourn this first meeting?

1           MR. WYBER:    -- everything and make  
2    it a better place for businesses.

3           MR. REESE:    Thank you.

4                        (Whereupon the first meeting was  
5                        adjourned.)

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STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF C O O K )

I, JACK ARTSTEIN depose and  

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say that I am a verbatim reporter doing  

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business in the County of Cook and City of  
Chicago; that I caused to be transcribed the  
proceedings heretofore identified and that the  
foregoing is a true and correct transcript of the  
aforesaid hearing.

*Jack Artstein*  
\_\_\_\_\_  
JACK ARTSTEIN

SUBSCRIBED AND SWORN TO  
BEFORE ME THIS 7TH DAY OF  
MAY, A.D. 2007.

*[Signature]*  
\_\_\_\_\_  
NOTARY PUBLIC

OFFICIAL SEAL  
RONALD N. LEGRAND, JR.  
Notary Public - State of Illinois  
My Commission Expires Oct 03, 2010

**Armitage/Pulaski Redevelopment Project Area  
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**(8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE  
MUNICIPALITY - 65 ILCS 5/11-74.4-5(d)(8)(A)**

During 2007, there were no obligations issued for the Project Area.

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2007 Annual Report**

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**(9) ANALYSIS OF DEBT SERVICE - 65 ILCS 5/11-74.4-5(d)(8)(B)**

During 2007, there were no obligations issued for the Project Area.

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**(10) CERTIFIED AUDIT REPORTS - 65 ILCS 5/11-74.4-5(d)(9)**

During 2007, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

# Armitage/Pulaski Redevelopment Project Area 2007 Annual Report

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## (11) GENERAL DESCRIPTION AND MAP

The Armitage/Pulaski Redevelopment Project Area is generally bounded by Harding Avenue to the east, McLean Avenue to the north, Kenneth Avenue to west and Cortland Street to the south. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.

