

---

**2008 Annual Report**

**134<sup>th</sup> and Avenue K  
Redevelopment Project Area**



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

*JUNE 30, 2009*

---



Ernst & Young LLP  
Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606-6301  
Tel: +1 312 879 2000  
Fax: +1 312 879 4000  
www.ey.com

Ms. Christine Raguso  
Acting Commissioner  
Department of Planning and Development  
121 North LaSalle Street  
Chicago, Illinois 60602

30 June 2009

Dear Commissioner:

Enclosed is the annual report for the 134th and Avenue K 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,

A handwritten signature in black ink that reads 'Ernst &amp; Young LLP' in a cursive, flowing script.

Ernst & Young LLP

# 134<sup>th</sup> and Avenue K Redevelopment Project Area 2008 Annual Report

---

## TABLE OF CONTENTS

ANNUAL REPORT – 134<sup>TH</sup> AND AVENUE K REDEVELOPMENT PROJECT AREA IN COMPLIANCE  
WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.

	PAGE
LETTER TO STATE COMPTROLLER .....	1
1) DATE OF DESIGNATION OR TERMINATION .....	2
2) AUDITED FINANCIALS.....	3
3) MAYOR’S CERTIFICATION .....	4
4) OPINION OF LEGAL COUNSEL .....	5
5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND.....	6
6) DESCRIPTION OF PROPERTY .....	7
7) STATEMENT OF ACTIVITIES.....	8
8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE MUNICIPALITY .....	12
9) ANALYSIS OF DEBT SERVICE .....	13
10) CERTIFIED AUDIT REPORT.....	14
11) GENERAL DESCRIPTION AND MAP .....	15



City of Chicago  
Richard M. Daley, Mayor

Department of Community  
Development

Chris Raguso  
Acting Commissioner

City Hall, Room 1000  
121 North LaSalle Street  
Chicago, Illinois 60602  
(312) 744-4190  
(312) 744-2271 (FAX)  
(312) 744-2578 (TTY)

<http://www.cityofchicago.org>

June 30, 2009

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 134th and Avenue K Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-74.4-5(d).

Sincerely,

Christine Raguso  
Acting Commissioner



**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

**(1) DATE OF DESIGNATION AND TERMINATION - 65 ILCS 5/11-74.4-5(d)(1.5)**

The Project Area was designated on March 12, 2008. The Project Area may be terminated no later than December 31, 2032.

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

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

During 2008, 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.

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

**(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 Canello, Director of Local  
Government

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

Maurice S. Jones  
Director  
Cook County Dept. Planning & Dev.  
69 West Washington Street, Suite 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

Ron Huberman  
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 134th and Avenue K Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:



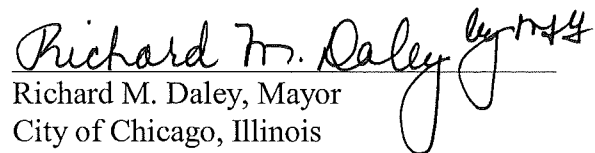
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2008, 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, 2009.

  
Richard M. Daley, Mayor  
City of Chicago, Illinois

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

**(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  
(312) 744-0200  
(312) 744-8538 (FAX)  
(312) 744-2963 (TTY)  
<http://www.cityofchicago.org>

June 30, 2009

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 Canello, Director of Local  
Government

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

Maurice S. Jones  
Director  
Cook County Dept. Planning & Dev.  
69 West Washington Street, Suite 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

Ron Huberman  
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

Re: 134th and Avenue K  
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.



June 30, 2009

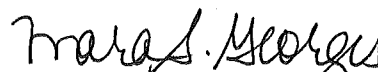
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following 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:

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

**(5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND - 65 ILCS 5/11-74.4-5(d)(5)**

During 2008, there was no financial activity in the Special Tax Allocation Fund.

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

**(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)**

During 2008, the City did not purchase any property in the Project Area.

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

**(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 12/31/08, and of such investments expected to be undertaken in year 2009; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/08, 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.



## **134<sup>th</sup> and Avenue K Redevelopment Project Area 2008 Annual Report**

---

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

During 2008, 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 2008, 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 2008, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

## **134<sup>th</sup> and Avenue K Redevelopment Project Area 2008 Annual Report**

---

### **(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 2008, 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.

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

(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)

**TABLE 7(G)  
PROJECT BY PROJECT REVIEW OF PUBLIC AND PRIVATE INVESTMENT  
AND RATIO OF PRIVATE TO PUBLIC INVESTMENT \***

Projects Estimated To Be Undertaken During 2009	Private Investment Undertaken	Public Investment Undertaken	Ratio of Private/Public Investment
Project 1: Harbor Point Estates	\$268,000,000	\$26,000,000	10.3 : 1

\* Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenues. In contrast, each actual or estimated Private Investment reported here is, to the extent possible, comprised of payments financed by revenues that are not tax increment revenues and, therefore, may include private equity, private lender financing, private grants, other public monies, or other local, state or federal grants or loans.

CITY OF CHICAGO  
JOINT REVIEW BOARD

RE: AN ORDINANCE OF THE CITY OF CHICAGO,  
ILLINOIS APPROVING A REDEVELOPMENT  
PLAN FOR THE 134TH STREET AND AVENUE  
K REDEVELOPMENT PROJECT AREA

Report of proceedings of a hearing  
before the City of Chicago, Joint Review  
Board held on December 7, 2007, at 10:00 a.m.  
City Hall, Room 703, Conference Room,  
Chicago, Illinois, and presided over by  
Mr. John McCormick.

PRESENT:

MR. JOHN McCORMICK, CHAIRMAN  
MS. TANYA ANTHONY  
MS. SUSAN MAREK

1 MR. McCORMICK: This is the  
2 134<sup>th</sup>/Avenue K Joint Review Board Meeting.  
3 For the record, my name is John McCormick,  
4 I'm a representative of the City of Chicago  
5 which under 11-74, 4-5 of the Tax Increment  
6 Allocation Redevelopment Act is one of the  
7 statutorily designated members of the Joint  
8 Review Board. Until the election of a  
9 chairperson I will moderate the Joint Review  
10 Board Meeting.

11 For the record this will be a  
12 meeting to review the proposed 134<sup>th</sup>/Avenue  
13 K Tax Increment Financing District. The date  
14 of the meeting was announced and set by the  
15 Community Development Commission of the City  
16 of Chicago at its meeting of November 13<sup>th</sup>,  
17 2007.

18 Notice of this meeting of the  
19 Joint Review Board was also provided by mail  
20 to each taxing district represented on the  
21 board, which includes Chicago Board of  
22 Education, Chicago Community Colleges  
23 District 508, Chicago Park District, Cook  
24 County and the City of Chicago. Public

1 notice of the meeting was also posted on  
2 Wednesday, December 5<sup>th</sup>, 2007 in various  
3 locations throughout City Hall.

4 When a proposed redevelopment  
5 plan would result in displacement of  
6 residents of ten or more inhabited units,  
7 residential units, or include 75 or more  
8 inhabited residential units, the TIF Act  
9 requires that the public member of the Joint  
10 Review Board must reside in the proposed  
11 redevelopment project area.

12 In addition, if a municipality's  
13 housing impact study determines that the  
14 majority of residential units in the  
15 proposed redevelopment project area are  
16 occupied by very low, low or moderate income  
17 households as defined in Section 3 of the  
18 Illinois Affordable Housing Act, the public  
19 members must be a person who resides in very  
20 low, low or moderate income housing within  
21 the proposed redevelopment project area.

22 With us today is Danielle  
23 Mureiko, did I get that right?

24 MS. MUREIKO: Mureiko.

1 MR. McCORMICK: Mureiko, okay. Are  
2 you familiar with the boundaries of the  
3 proposed 134<sup>th</sup> and Avenue K Tax Increment  
4 Financing Redevelopment Project Area?

5 MS. MUREIKO: Yes.

6 MR. McCORMICK: What is the address  
7 of your primary residence?

8 MS. MUREIKO: 4001 East 134<sup>th</sup> Street.

9 MR. McCORMICK: Okay. Is such  
10 address within the boundaries of the  
11 proposed 134<sup>th</sup>/Avenue K Tax Increment  
12 Financing Redevelopment Project Area?

13 MS. MUREIKO: Yes.

14 MR. McCORMICK: Have you provided  
15 representatives of the City of Chicago's  
16 Department of Planning and Development with  
17 accurate information concerning your income?

18 MS. MUREIKO: Yes.

19 MR. McCORMICK: Ms. Mureiko, are you  
20 willing to serve as a public member for the  
21 Joint Review Board for the proposed  
22 134<sup>th</sup>/Avenue K Tax Increment Financing  
23 Redevelopment Project Area?

24 MS. MUREIKO: Yes.

1 MR. McCORMICK: I will entertain a  
2 motion that Danielle Mureiko be selected as  
3 the public member. Is there a motion?

4 MS. MAREK: So moved.

5 MR. McCORMICK: Is there a second?

6 MS. ANTHONY: Second.

7 MR. McCORMICK: All in favor please  
8 vote by saying aye.

9 (Chorus of ayes.)

10 MR. McCORMICK: All opposed please  
11 vote by saying no. Let the record reflect  
12 that Danielle Mureiko has been selected as  
13 the public member for the proposed  
14 134<sup>th</sup>/Avenue K Tax Increment Financing  
15 Redevelopment Project Area.

16 Our next order of business is to  
17 select a chairperson for the Joint Review  
18 Board. Are there any nominations?

19 MS. MAREK: I'll nominate John  
20 McCormick.

21 MR. McCORMICK: Is there a second for  
22 the nominations?

23 MS. ANTHONY: Second.

24 MR. McCORMICK: Are there any



1 nominations? Let the record reflect there  
2 were no other nominations. All in favor of  
3 the nomination please vote by saying aye.

4 (Chorus of ayes.)

5 MR. McCORMICK: All opposed please  
6 vote by saying no. Let the record reflect  
7 that John McCormick has been elected as  
8 chairperson and will now serve as  
9 chairperson for the remainder of the  
10 meeting.

11 As I mentioned, at this meeting  
12 we will be reviewing a plan for the 134<sup>th</sup>,  
13 Avenue K Tax Increment Financing District  
14 proposed by the City of Chicago. The staff  
15 of the City's Department of Planning and  
16 Development Law and other departments have  
17 reviewed the plan which was introduced at the  
18 City's Community Development Commission on  
19 November 13<sup>th</sup>, 2007. We will listen to a  
20 presentation by a consultant on the plan.

21 Following the presentation we  
22 can address any questions that members might  
23 have for the consultant or City staff. An  
24 amendment to the TIF Act requires us to base

1       our recommendation to approve or disapprove  
2       the proposed 134<sup>th</sup>/Avenue K Tax Increment  
3       Financing District on the basis of the area  
4       and the plan satisfying the plan  
5       requirements, the eligibility criteria  
6       defined in the TIF Act and objectives of the  
7       TIF Act.

8                   If the Board approves the plan,  
9       the Board will then issue an advisory, non-  
10      binding recommendation by vote of the  
11      majority of those members present and  
12      voting. Such recommendation shall be  
13      submitted to City Hall within 30 days after  
14      the Board meeting. Failure to submit such  
15      recommendation shall be deemed to constitute  
16      approval by the Board.

17                   If the Board disapproves the  
18      plan, the Board must issue a written report  
19      describing why the planning area failed to  
20      meet one or more objectives of the TIF Act,  
21      and both the plan requirements and the  
22      eligibility criteria of the TIF Act.

23                   The City will then have 30 days  
24      to resubmit a revised plan. The Board and

1 the City must also confer during this time to  
2 try to resolve the issues that led to the  
3 Board's disapproval. If such issues cannot  
4 be resolved or if the revised plan is  
5 disapproved, the City may proceed with the  
6 plan, but the plan can only be approved with  
7 three-fifths vote of the City Counsel,  
8 excluding positions of members that are  
9 vacant and those members that are ineligible  
10 to vote because of conflicts of interest.

11 Louik Schneider and Associates  
12 will now present, make their presentation.

13 MS. MERANO-RUFFALO: Hi, for the  
14 record my name is Tricia Merano-Ruffalo and  
15 I'm here representing Louik Schneider and  
16 Associates. We were obtained to do the TIF  
17 designation study for the 134<sup>th</sup> and K  
18 project.

19 I'm going to pass out some  
20 handouts of the maps, in addition to the map  
21 that we have above, that are also included as  
22 part of your report. Basically the project  
23 area is located on the southwest side of the  
24 City of Chicago in the Hegwich neighborhood.

1 The area, the TIF study, the area is bounded  
2 on the north by Wolf Lake, a railroad along  
3 the east, -- on the south and on the west by  
4 Burly and Buffalo Avenue. 132<sup>nd</sup> Street here  
5 and 136<sup>th</sup> about here, just so you can get  
6 your bearings as to what it is.

7 The area is three main factors of  
8 existing lanyards, illustrated in your Map  
9 2. The hash marks are residential, which I  
10 can point out to you here. The residential  
11 components of the TIF are located in this  
12 section over here, and then there's a couple  
13 residential units right along here and then  
14 also along here.

15 The industrial use --

16 MS. MAREK: So that's 134<sup>th</sup> Street,  
17 that --

18 MS. MERANO-RUFFALO: 134<sup>th</sup> is right  
19 here.

20 MS. MAREK: Oh, okay.

21 MS. MERANO-RUFFALO: It cuts through  
22 the center of the TIF. The one industrial  
23 use in the area is the Asmet Corporation  
24 which is located down here. They have a

1 building and their property extends down  
2 further but this is the pin that's been  
3 represented by the TIF. There's also an  
4 inactive railroad and a street right of way  
5 along this down here. So you've got Powderon  
6 Lake here, Wolf here, here, here, and then  
7 some freestanding water.

8 Our institutional use in the  
9 project area is the Clay Elementary School,  
10 and that's over here, they represent this  
11 whole block. This long strip you see here  
12 which connects the west and the east portions  
13 of the project is an open area with  
14 Commonwealth Edison power lines that run  
15 across the whole site.

16 That kind of gives you a little  
17 perspective on the existing plannings. The  
18 proposed plannings for the project is  
19 primarily to remain exactly the same. The  
20 school will not change, the power lines,  
21 there's no change in those, the, all the  
22 residential units will stay intact and we're  
23 proposing before this section here  
24 residential, but also expanding it to

1 include commercial so that this, it can  
2 foster some commercial development maybe  
3 along 134<sup>th</sup> Street. That's the land use plan  
4 for the project.

5 As far as the eligibility  
6 factors, if you look at Map 4, this is a  
7 unique situation as far as designating a TIF  
8 District. It qualified as both a vacant and  
9 improved area. So, a little bit complicated  
10 to see on a map, but just for purposes of  
11 understanding how it worked, the improved  
12 area also hatched includes anything that has  
13 a structure on it. This parcel here and this  
14 parcel here would not be considered as  
15 improved as or this, some of these parcels  
16 down here. And then also the Commonwealth  
17 Edison parcels for purposes of the report  
18 were not considered as improved parcels. And  
19 the school was improved.

20 MS. MAREK: Dose ComEd own all of  
21 those parcels?

22 MS. MERANO-RUFFALO: Mm-hmm.

23 MS. MAREK: Okay.

24 MS. MERANO-RUFFALO: So, we

1 qualified it as both a vacant area and  
2 improved area. And for vacant areas, there  
3 are two ways to designate, make it a vacant  
4 designation. And one are for area-wide  
5 factors and one are for stand alone factors.  
6 So I'm just going to quickly go through the  
7 findings of the factors for you.

8 For area-wide factors, for the  
9 vacant parcels, there were five factors that  
10 we found present. The vacant area also  
11 contains nine blocks representing 14  
12 parcels. A finding was made of obsolescence,  
13 diversity of ownership, deterioration of  
14 structures and site improvements,  
15 environmental cleanup and lack of VAV. So  
16 those were the area-wide factors for the  
17 vacant parcels.

18 For the, and then a second  
19 qualifying factor that can qualify the  
20 vacant parcels is, there were stand alone  
21 factors. And for the stand alone factors,  
22 there were two factors that we found. And  
23 one is the unused railroad and rail tracks  
24 which automatically qualifies, they're here

1 throughout. You can see along here there are  
2 abandoned railroad parcels too that are not  
3 used as well as along there. And then the  
4 other additional qualifying, stand alone  
5 factor was chronic flooding.

6 For the rest of the improved  
7 portions of the redevelopment project area,  
8 there was a finding of six factors to a major  
9 extent and then one to a minor extent. For  
10 obsolescence, deterioration, inadequate  
11 utilities, environmental cleanup, lack of  
12 community planning, lack of VAV growth and of  
13 excessive vacancies, were all present within  
14 the improved portions of the redevelopment  
15 project area.

16 Based on our study, we feel that,  
17 so just to summarize it up as it's a little  
18 complicated with the multiple qualifying  
19 factors going on, the vacant blighted area,  
20 which qualified under area-wide findings, of  
21 the 54 parcels, 14 had five or more factors  
22 present. Also, for the second qualifying  
23 factors, the stand alone findings, six of the  
24 parcels had the presence of two of those



1 factors.

2 And for the conservation area  
3 findings, which is the improved portion of  
4 the area, of the 54 parcels, 40 qualify for  
5 the improved portion, they met the age  
6 factor, 90 percent, 95 percent of the  
7 buildings exhibited age 35 years or above,  
8 and the presence of 7 of the previous  
9 factors, 7 of the 13 factors were found.

10 MS. MAREK: On the 40 parcels, 40 of  
11 the 54?

12 MS. MERANO-RUFFALO: 40 of the 54.

13 MS. MAREK: Okay.

14 MS. MERANO-RUFFALO: So you've got 14  
15 as vacant, 40 as improved. But they both --

16 MS. MAREK: Collectively --

17 MS. MERANO-RUFFALO: Well, and  
18 independently they all meet the necessary  
19 requirements. At this point I would like to  
20 open it up to questions.

21 MS. MAREK: Is there a plan for  
22 the area?

23 MS. MERANO-RUFFALO: There is a plan  
24 to do residential development, a mixture of

1 commercial and residential development in  
2 the underutilized portion of the  
3 redevelopment project area.

4 This is a, this area was, it's  
5 hard to tell the occupied, it's a trailer  
6 park, and what you see are the white  
7 buildings, those are the occupied or where  
8 there's actually units. The rest of these,  
9 although it looks like there's something  
10 there, those are vacant paths.

11 MS. MAREK: Oh, okay.

12 MS. MERANO-RUFFALO: So it's, it's  
13 home to an underutilized mobile home park.

14 MR. McCORMICK: Yeah, it's, I've just  
15 been looking at the VAV's, is a mobile home  
16 park all taxed as one unit, do you know?

17 MS. MERANO-RUFFALO: It's --

18 MR. McCORMICK: It's kind of hard to  
19 tell.

20 MS. MERANO-RUFFALO: There are, the  
21 tax parcels, John, there's multiple ones.

22 MR. McCORMICK: Okay, okay, I see.  
23 Yeah, I was just looking at --

24 MS. MERANO-RUFFALO: There's

1 actually one, two, three, four, five things  
2 that have a mobile home.

3 MR. McCORMICK: Yeah --

4 MS. MERANO-RUFFALO: And it says --

5 MR. McCORMICK: Yeah, it shows there,  
6 I just wanted to --

7 MS. MERANO-RUFFALO: Okay.

8 MR. McCORMICK: Because it jumps out,  
9 you know, when you look at the pins and the  
10 number of units -- okay.

11 MS. MAREK: So the area is needed, in  
12 need of some improvements to the school and  
13 improvements to the streets as well as  
14 developing permanent structures or any type  
15 of streetscape, landscape.

16 MR. McCORMICK: I don't think there  
17 are any contiguous --

18 MS. MERANO-RUFFALO: No.

19 MR. McCORMICK: I didn't think so,  
20 okay. Okay, based on the presentation do any  
21 members of the Joint Review Board have any  
22 other questions?

23 If there are no further questions  
24 I will entertain a motion that this Joint

1 Review Board finds that the proposed  
2 134<sup>th</sup>/Avenue K Tax Increment Financial  
3 Redevelopment Plan satisfies the  
4 redevelopment plan requirements under the  
5 TIF Act, the eligibility criteria defined in  
6 Section 11-74, 4-3 of the TIF Act and the  
7 objectives of the TIF Act, and that based on  
8 such findings approve such plan under the TIF  
9 Act. Is there a motion?

10 MS. MAREK: So moved.

11 MR. McCORMICK: Is there a second for  
12 the motion?

13 MS. ANTHONY: Second.

14 MR. McCORMICK: If there is no  
15 further discussion, if, all in favor please  
16 vote by saying aye.

17 (Chorus of ayes.)

18 MR. McCORMICK: All opposed please  
19 vote by saying no. Let the record reflect  
20 the Joint Review Board's approval of the  
21 proposed 134<sup>th</sup>/Avenue K Tax Refinancing  
22 Project Redevelopment Project Area under the  
23 TIF Act.

24 Okay, we'll adjourn the meeting.

1 I want to thank the public member again.  
2 Appreciate you donating your time regarding  
3 your area.

4 Okay, we'll take a break.  
5 (Whereupon the above matter was  
6 adjourned.)

7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

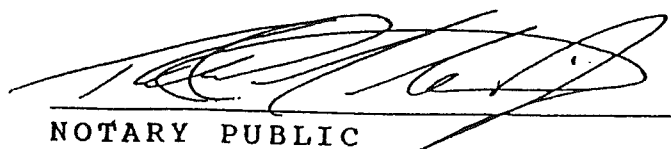
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF C O O K )

19

I, JACK ARTSTEIN depose and say that I am a verbatim reporter doing 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

SUBSCRIBED AND SWORN TO  
BEFORE ME THIS 3RD DAY OF  
JANUARY, A.D. 2008.

  
\_\_\_\_\_  
NOTARY PUBLIC

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

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

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

During 2008, there were no obligations issued for the Project Area.

**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

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

During 2008, there were no obligations issued for the Project Area.



**134<sup>th</sup> and Avenue K Redevelopment Project Area  
2008 Annual Report**

---

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

During 2008, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

# 134<sup>th</sup> and Avenue K Redevelopment Project Area 2008 Annual Report

## (11) GENERAL DESCRIPTION AND MAP

The 134<sup>th</sup> and Avenue K Redevelopment Project Area is generally bounded on the north by Wolf Lake and 132<sup>nd</sup> Street, on the east by a railroad, on the west Burly and Mackinaw Avenues and on the south by 136<sup>th</sup> Street. 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.

