

EXHIBIT A

AMENDMENT NO. 1 TO THE
41st/KING DRIVE TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AND PLAN

1. The first sentence in the second paragraph under section “VI. Sources of Funds to Pay Redevelopment Costs” is deleted and replaced with the following:

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Redevelopment Project Area was adopted, such ultimate retirement date occurring on December 31, 2017.

2. The first sentence in the first paragraph under section “XII. Scheduling of the Redevelopment Project, Completion of Redevelopment Project and Retirement of Obligations to Finance Redevelopment Costs” is deleted and replaced with the following:

The estimated date for completion of the Redevelopment Project is no later than December 31, 2017.

**MARTIN LUTHER KING, JR. DRIVE AND FORTY-FIRST STREET
REDEVELOPMENT PLAN AND PROJECT**

REDEVELOPMENT PLAN AND ELIGIBILITY STUDY

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Exhibits

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- Exhibit B - Criteria for Qualification
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- Map 1 - Boundary Map
- Map 2 - Existing Land Use Map
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- Table 1 - Blighting Factors for Improved Parcels and
Blighting Factors for Vacant Parcels
- Table 2 - Most recent equalized assessed valuation
of parcels in the RPA.

I. INTRODUCTION AND BACKGROUND:

A. The Grand Boulevard Community

The proposed Redevelopment Project Area and the proposed Project are located in the City of Chicago in Community Area 38 commonly called Grand Boulevard.¹ Grand Boulevard is bounded by Pershing Road on the north, 51st Street on the South, Cottage Grove on the east, and Rock Island Railroad tracks on the west. The Grand Boulevard area is one of the poorest communities in Chicago. In 1989, in accordance with the Census data compiled by the City of Chicago, the Grand Boulevard area had a family median income of \$7,671 (down from \$11,640 in 1979) compared to the family median income for the City of \$30,707 (400% lower). Of the City's seventy-seven community areas, the Grand Boulevard community had the fourth highest rate of tax delinquent properties (25.51%) in 1987. The rate for the City was 3.81%. The Grand Boulevard community experienced a 33%

¹ The City of Chicago has seventy-seven official Community Area designations. Each Community Area has a name, e.g., Lincoln Park, Grand Boulevard, etc., and each Community Area is divided into census tracts.

decline in population from 1980 to 1990. The population went from 53,741 to 35,897.

During the last decade (from 1980 to 1989), the area lost 3.3% of its 20,852 dwelling units. Of its 2,853 buildings, approximately 61.0% were in need of major repair by 1988, compared to the whole City at 7.08%, and of the total buildings, 4.2% were abandoned compared to the rest of the City at 0.8%. Another staggering statistic is the percentage of vacant lots in the area: 35.64% compared to 10.06% for the City. These characteristics of the Community Area (Grand Boulevard) are even more prevalent in the proposed Redevelopment Project Area and will be presented and documented throughout this Redevelopment Plan and Project (the "Plan") and the Eligibility Report.

There were 1,007 new dwelling units built in Grand Boulevard from 1980 to 1989. Of the total during this period, approximately 37.4% (377 units) were developed by Peoples Consumer Co-Operative, the Sponsor of the proposed Project, utilizing government assisted financing. These units were

developed as the third and fourth phases of the Paul G. Stewart Apartments. (The first four phases of the Paul G. Stewart Apartments are shown on Map 1, which is attached to and made a part of this Redevelopment Plan and Project. The first two phases were developed during the period 1971 to 1979 and consisted of 420 units. These units were also developed and built through the use of government assisted programs. Together the four phases comprise 707 units of housing for the elderly and 90 family units.

The City played a major role in the fourth phase development by assisting in acquiring the land through the former Department of Urban Renewal ("DUR"). One of the parcels within the Redevelopment Project Area is currently under the same Redevelopment Agreement with DUR which governed Phase Four. The success of the earlier phases of the Paul G. Stewart Apartments was based on the availability of government assisted financing. The government programs which were used to develop the first four phases are no longer available to assist in developing affordable housing. Therefore, the

use of tax increment revenue is an important resource in helping to meet the goals of developing affordable housing for very low, low, and moderate income persons.

B. The Redevelopment Project Area ("RPA")

The proposed RPA is approximately 4.71 acres excluding street areas. Including street areas, the RPA is approximately 7 acres. The proposed tax increment RPA boundaries:

run from the center of the intersection of East 40th Street and South Vincennes Avenue southward to the center of the intersection of South Vincennes Avenue and East Bowen Avenue, west to the center of East Bowen Avenue and South Martin Luther King Drive, north to the center of the intersection of South Martin Luther King Drive and East 41st Street, east to the center of the alley located approximately 175' from Martin Luther King Drive, south approximately 120' to the center of the alley mid-block between East 41st Street and East Bowen Avenue, east approximately 100' to the boundary of 429 and 431 East 41st Street, north between the parcels to the center of East 41st Street, east to the boundary of 460 and 462 East 41st Street, north to the center of the alley mid-block between East 40th Street and East 41st Street, east approximately 25' to the eastern boundary of 65 East 40th Street, north along the eastern boundary of 465 East 40th Street to the center of East 40th Street, and then east to the center of the intersection of East 40th Street and South Vincennes Avenue.

Map 1 shows the boundaries of the RPA and also shows the location of the RPA in respect to Phases I-IV of the Paul G. Stewart apartments. The legal description of the RPA is also attached and made a part hereof as Exhibit A.

All of the land use in the RPA is residential, as shown in the Existing Land Use Map, Map 2, which is attached to and made a part of this Plan and would permit multi-family and single family housing units. Approximately 90% of the land in the RPA is vacant. The buildings which remain are either dilapidated and abandoned or in need of substantial rehabilitation. The RPA on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the redevelopment plan.

The City will encourage redevelopment projects in the RPA in order to increase the number of affordable housing units. The modest number of newly constructed multi-family housing units which has occurred near the RPA has been accomplished

utilizing federal deep subsidy programs. In the absence of these dollars, or other subsidies in their stead, it is not possible to develop housing to meet affordable housing needs of the neighborhood market. Investment solely through private enterprise can only create housing at a price too high to meet the need for affordable housing in the RPA. If a redevelopment plan is not adopted which addresses the characteristic market needs of the RPA, and which provides a practical, sound method for financing the proposed redevelopment project, as well as other redevelopment projects, it is probable the land which is vacant will remain vacant into the unforeseeable future and the remaining structures will probably continue to deteriorate and eventually will need to be razed. Thus, more vacant land will be created and the tax base will continue to erode. This Plan has been prepared to address the needs of the City in meeting its redevelopment goals and objectives of the Comprehensive Plan of Chicago, dated December, 1966 and also the goals and objectives of its Comprehensive Housing Affordability Strategy ("CHAS") prepared by the City of Chicago Department of Housing as they relate to

the RPA using tax increment financing ("TIF") to meet these goals and objectives.² It should be noted that paragraph 1266, Sec. 16 of the "Illinois Affordable Housing Act" provides for "... the use of tax increment financing to increase the availability of affordable housing." Tax increment financing is provided for by the Tax Increment Allocation Redevelopment Act, as amended (the "Act").

The development of additional housing in the RPA, through the use of tax increment financing will act as a stimulus and a catalyst to attract and encourage other development. As the Project and other development activity take place, in time, blighted conditions will be eliminated. In the final analysis the implementation of the Redevelopment Plan and Project will have positive, long term benefits to the City of Chicago and all of the taxing districts which are included in the RPA.

² The City of Chicago is required to submit to the U.S. Department of Housing and Urban Development ("HUD") pursuant to Section 105 of the Cranston-Gonzalez National Affordable Housing Act of 1991, a Comprehensive Housing Affordability Strategy. Initially, the City was required to prepare a five year plan. Thereafter, the City must submit annual updates of its housing strategy.

The real estate tax base will be expanded; excess revenue will be generated; and jobs from construction and ongoing property management will be available.

II. REDEVELOPMENT PLAN AND PROJECT AREA GOALS AND OBJECTIVES

The goals and objectives which follow for the RPA are in accordance with the objectives of the Tax Increment Redevelopment Allocation Act (the "Act") and the City's CHAS.

A. **Redevelopment Plan and Project Objectives**

The City seeks to achieve the following objectives by encouraging the development and redevelopment of RPA through various public financing techniques including, but not limited to, Tax Increment Financing:

1. Eliminating slum and blighted conditions.

2. Providing affordable housing units for very low income, low income, and moderate income families.
3. Providing for stability of the RPA by entertaining development proposals for residential redevelopments,
4. Preserving the architectural and historical characteristics of the surrounding neighborhood,
5. Enhancing the tax base of the affected taxing districts,
6. Attracting both public and private investment in the RPA.
7. Providing opportunities for women and minority businesses to share in the redevelopment of the area.
8. Encouraging development and redevelopment in an Enterprise Zone area.

9. Contributing to the health, welfare, and safety of the City.

10. Improving the infrastructure of the RPA.

B. General Land Use

The existing land consists of approximately 4.7 acres of land zoned for residential use, including the land which fronts on Dr. King Drive. (Map 2.) Map 3 attached hereto and made part of the Plan designates the intended land use in the RPA as residential, single and multi-family. The RPA conforms to the strategic economic development plans or redevelopment plans issued by the designated planning authority of the City and includes land uses that have been approved by the plan commission of the City. All the parcels in the RPA will be benefited by the Plan and Project.

C. Redevelopment Program

In order to achieve the foregoing objectives in the RPA, the City will pursue a coordinated program of action to assist and facilitate residential development. The City will seek and encourage the rehabilitation of existing structures, if feasible, and new construction for both single family dwellings and multi-family dwellings by all qualified developers.

III. THE REDEVELOPMENT PROJECT (the "Project")

The Project will be the development of housing in the RPA and infrastructure related thereto. The housing will include multifamily developments and may include single family townhouses. It is contemplated that the first structure to be built is to be a 13 story highrise building of reinforced concrete with an exterior brick finish. It will contain approximately 96 dwelling units.

This Project in the RPA will aid in revitalizing an important area of the City. Located in the Grand

Boulevard community, the RPA is very convenient to downtown Chicago, approximately 4 miles north, and to the lakefront, approximately 1.5 miles east. The site has excellent access to public transportation. Buses on King Drive and the elevated train at 43rd Street and Prairie run on a 24 hour schedule.

All of the property in the RPA is expected to be developed or redeveloped in the next ten years. Since there is so much vacant property in the RPA, it is likely that a variety of styles and types of occupancy will take place, including owner-occupied single-family housing as well as renter-occupied townhouses and garden apartments. The few existing non owner occupied buildings which remain in the RPA will probably be razed and redeveloped, because they have deteriorated past the point of being feasible to rehabilitate. Those buildings which are owner occupied are more likely to be remodeled.

The City will encourage the development and redevelopment of the land provided that each proposal conforms to the current zoning ordinance

(as amended and revised from time to time) and is consistent with other City ordinances and plans.

Each phase of the Project will generate construction jobs and material suppliers. Although construction jobs generated within the RPA are not permanent, the ripple effects of construction jobs are well documented. Permanent jobs that will be generated include such jobs as service jobs in property management, property maintenance, and marketing.

Development activity in the proposed RPA could stimulate private development activity outside of the RPA.

IV. QUALIFICATION OF THE RPA UNDER THE ACT AS A BLIGHTED AREA:

Findings as to Conditions Existing in the Redevelopment Project Area

The Act provides that an area may be designated as a redevelopment project area, if it qualifies as a "blighted area."

After studying the conditions which exist within the RPA, it is determined that the RPA meets the criteria to qualify both the vacant and improved parcels as blighted area as defined in the Act. The whole RPA therefore qualifies as a blighted area.

A. Blighted vacant area.

The vacant parcels meet the criteria for "blighted" as defined in the Act based on the following factors specified by the Act which are present which impair the growth of property values: obsolete platting of the vacant land; diversity of ownership of the land, deterioration of structure and site improvements in neighboring areas adjacent to the vacant land. Only two of these factors are required to be present to qualify the vacant parcels as being blighted under the Act. Three factors are present. Map 2 of the eligibility report, which is also Map 2 of this Plan, shows the location of vacant land and improvements in the RPA. As described in detail in the Eligibility Report, there are at least eight different owners of vacant land in the RPA. As illustrated on Map

2, the parcels are not of such a size as to accommodate proposed projects.

B. Blighted improved area.

The improved properties meet the criteria of the Act as blighted improved area. The improved properties meet the blighted area criteria as defined in the Act based on the following factors: age; depreciation of physical maintenance; deterioration; dilapidation; obsolescence; presence of structure below minimum code standards; excessive vacancies; lack of community planning, all of which are detrimental to the public safety, health, morals or welfare. Five of these factors need be present to qualify the area as a blighted area, but at least eight eligibility factors are present. A description of the criteria for blighting factors pertaining to improvements is set forth in Exhibit B which is attached to and made a part of this Plan.

A detailed analysis of the blighted conditions causing qualification is set forth in the

Eligibility Report which is attached as Exhibit C. Table 1 of the Eligibility Report which indicates the comprehensive nature of the existence of these factors is also attached to this Plan.

V. **ESTIMATED REDEVELOPMENT PROJECT COST**

Pursuant to the Act, 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 and Project. Eligible costs may include:

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 land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

3. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or 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 issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
8. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law;
9. Payment in lieu of taxes;
10. Costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career

education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district 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. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;

11. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - (a) such costs are to be paid directly from the special tax allocation fund established pursuant to this Act; and
 - (b) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper 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 the payment pursuant to this paragraph 11 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 paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.

Estimated eligible Redeveloped Project Costs for the area are shown on Exhibit D which is attached to and made a part of the Plan. To the extent that Project Costs have been incurred prior to, but in anticipation of the adoption of tax increment financing, and thereafter after tax increment financing has been adopted, those eligible costs may be reimbursed. Reasonable adjustments in the cost items listed from time to time may be made in the projections without amendment to the Redevelopment Plan. Funds may be moved from one line item to another or to an eligible cost category described in this Plan and may be adjusted upward by the annual rate of inflation.

VI. SOURCE OF FUNDS TO PAY REDEVELOPMENT COSTS

The source of Funds to pay redevelopment costs is the real estate tax increment generated by the

increase in assessed value of properties included in the RPA. It is contemplated that most of the Tax Increment Revenue will be applied to the interest subsidy. The interest subsidy will be applied toward the annual debt service on the mortgage of the first multifamily structure to be built. Tax Increment Revenue may be available to cover other eligible costs in the RPA and/or distributed to the taxing districts. Except as the City's commitment to pay the interest subsidy from Tax Increment Revenue to the extent that it is available may be termed an obligation of the City, it is not anticipated that the City will issue obligations to fund the development of the first multifamily structure. The City may, however, determine it is desirable to issue revenue or general obligations secured by the tax increment special tax allocation fund established for the RPA pursuant to Section 11-74.4-7 of the Act or such other funds or security as are available to the City by virtue of its powers under the Act and as provided by the Constitution of the State of Illinois.

All obligations issued by the City pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years from the date of adoption of the ordinance approving the RPA. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from its respective date of issuance. One or more series of obligations may be issued from time to time in order to implement this Redevelopment Plan and Project. All obligations are to be covered after issuance by projected and actual tax increment, other tax revenue and by such debt service revenues and sinking funds as may be provided by ordinance. The total principal and interest payable in any year on all obligations shall not exceed the amounts available in that year, or projected to be available in that year, from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds and all other sources of funds as may be provided by ordinance.

Those revenues not required for principal and interest payments, required reserves, bond sinking

funds, redevelopment project costs and reserves required to fund such costs, early retirement of outstanding securities, and to facilitate the economical issuance of additional bonds necessary to accomplish the redevelopment plan, may be declared surplus and shall then become available for distribution annually to taxing districts overlapping the RPA in the manner provided by the Act.

Such securities may be issued on either a taxable or tax-exempt basis, with either fixed interest rates or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits, and with or without redemption provisions.

VII. **"BUT FOR" TEST**

The continued existence of vacant properties which characterizes most of the RPA, as well as the lack of rehabilitation of existing structures is evidence indicating that the RPA as a whole has not been subject to growth and development through investment by private enterprise. Most of the parcels in the

RPA have been vacant for more than ten years. "But for" the TIF no projects would be feasible in the RPA. The creation of the TIF district will enable redevelopment to occur in an economically depressed area where otherwise the development of affordable, new construction housing would be infeasible.

VIII. ASSESSMENT OF ANY FINANCIAL IMPACT OF THE REDEVELOPMENT PROJECT AREA ON OTHER TAXING DISTRICTS:

Based on the established "but for" of the RPA and the projects which will follow, the redeveloped area will be positively impacted. There will be little, if any, short term, financial impact on most of the taxing districts. The districts could benefit from the distribution of excess revenue granted by the district after eligible costs are covered. All of the taxing districts will benefit from the long-term financial impact of the TIF. At the end of the TIF term of 23 years, all of the projects in the TIF district are to pay full real estate taxes. The following is an assessment of the financial impact on the various taxing districts:

1. Cook County and Cook County Health Facilities:
There will be no or little financial impact. Health services to the projected population of the RPA will not result in a net increase in health services provided by County facilities.
2. Chicago Park District: There will be no or little financial impact.
3. Forest Preserve District of Cook County: There will be no financial impact.
4. Metropolitan Water Reclamation District of Greater Chicago: There will be no or little financial impact. Sewer lines are available to service the RPA.
5. Community College District 508: There will be no or little financial impact. The projected population of the RPA will not result in a net increase in the Chicago City Colleges. To the extent that there are students from the RPA the impact would be the same if they lived outside of the RPA.

6. City of Chicago. There will be no negative financial impact and no expected increase in demand for City Services. Vacant and abandoned properties provide opportunities for criminal activity such as drug sales and arson. Redevelopment in the RPA will help reduce the demand for City Police and Fire Services in the RPA. As projects are developed in the RPA, the requirement for City Services should be typical of other normal developed neighborhoods. The RPA will have a positive impact on the City's economic development and availability of affordable housing.

8. Board of Education: There will be some financial impact. There will be an increase in demand for school services as a result of children of tenants who reside in the projects in the RPA. Because of a dramatic drop in population in the Grand Boulevard Community, schools which serve the RPA have excess capacity,

so new building facilities will not be required.³

Since there will be no financial impact on the taxing districts, it would be premature to establish programs to address such financial impact or increased demand for services at this time.

IX. MOST RECENT EQUALIZED ASSESSED VALUATION OF PROPERTIES IN THE REDEVELOPMENT PROJECT AREA

It is estimated that the most recent equalized assessed valuation for the RPA is approximately \$111,634. See Table 2 attached.

X. ANTICIPATED EQUALIZED ASSESSED VALUATION

It is estimated that the Projected equalized assessed valuation of real property within the RPA will be approximately \$2,100,000 for land and improvements as a result of the development of the first multifamily structure. After full development of the

³ The schools which serve the RPA are King High School and Fuller Elementary School. According to officials at said schools, both schools are currently operating below maximum capacity.

RPA it is anticipated that the projected equalized assessed valuation of real property in the RPA will be \$5,000,000.

XI. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

As part of any Redevelopment Agreement entered into by the City and any private developers, both will agree to establish and implement a goal-oriented affirmative action program that serves appropriate sectors of the City.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race, creed, age, national origin, marital status or the presence of physical handicaps. Neither party will countenance discrimination against any employee or applicant because of sex, color, race, creed, age, national origin, marital status, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment,

including: hiring, upgrading and promotions, terminations, compensation, benefit programs and education opportunities.

All those involved with employment activities will be responsible for conformance with this policy and compliance with the requirements of applicable state and federal regulations.

The City and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally, any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such working environment, with specific attention to minority and/or female individuals.

Finally, the entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

XII. SCHEDULING OF THE REDEVELOPMENT PROJECT

Completion of Redevelopment Project and Retirement of Obligations to Finance Redevelopment Costs

This Redevelopment Plan and Project will be completed on or before a date twenty-three (23) years from the adoption of an ordinance designating the RPA. The City thus expects that the Redevelopment Project will be completed sooner than the maximum time limit set by the Act. Actual public and/or private construction activities are anticipated to be completed within ten (10) years from the adoption of this Redevelopment Plan and Project. The City may issue bonds to fund redevelopment project costs.

XIII. PROVISIONS FOR AMENDING THE TAX INCREMENT
REDEVELOPMENT PLAN AND PROJECT

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

(50024C18)

EXHIBIT A

Legal Description

TAX INCREMENT FINANCING DISTRICT

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WESTERLY EXTENSION OF THE CENTER LINE OF E. BOWEN AVENUE, BEING A LINE 40.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF BLOCK 2 IN GEORGE S. BOWEN'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 3, ACCORDING TO THE PLAT THEREOF RECORDED JULY 26, 1873 AS DOCUMENT NO. 116915, WITH THE SOUTHERLY EXTENSION OF A LINE 20.00 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 2 IN SAID GEORGE S. BOWEN'S SUBDIVISION; THENCE NORTHERLY ALONG SAID LAST DESCRIBED PARALLEL LINE AND SAID PARALLEL LINE EXTENDED TO AN INTERSECTION WITH THE WESTERLY EXTENSION OF THE CENTER LINE OF E. 41ST STREET, BEING A LINE 33.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE NORTH LINE OF BLOCK 2 IN SAID GEORGE S. BOWEN'S SUBDIVISION; THENCE EASTERLY ALONG SAID CENTER LINE OF E. 41ST STREET TO AN INTERSECTION WITH THE NORTHERLY EXTENSION OF THE CENTER LINE OF THE NORTH-SOUTH PUBLIC ALLEY LYING EAST OF AND ADJOINING LOTS 1 TO 10, INCLUSIVE, IN BLOCK 2 IN SAID GEORGE S. BOWEN'S SUBDIVISION; THENCE SOUTHERLY ALONG SAID LAST DESCRIBED CENTER LINE TO AN INTERSECTION WITH THE WESTERLY EXTENSION OF THE CENTER LINE OF THE EAST-WEST PUBLIC ALLEY LYING SOUTH OF AND ADJOINING LOTS 11 TO 14, INCLUSIVE, IN BLOCK 2 IN SAID GEORGE S. BOWEN'S SUBDIVISION; THENCE EASTERLY ALONG SAID LAST DESCRIBED CENTER LINE TO AN INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 14 IN BLOCK 2 IN SAID GEORGE S. BOWEN'S SUBDIVISION; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 14 AND ALONG SAID EAST LINE EXTENDED TO AN INTERSECTION WITH THE CENTER LINE OF E. 41ST STREET, AFORESAID; THENCE EASTERLY ALONG SAID CENTER LINE OF E. 41ST STREET TO AN INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 31 IN BLOCK 1 IN McKEY'S ADDITION TO HYDE PARK, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 3, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 6, 1882 AS DOCUMENT NO. 424229; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 31 AND ALONG SAID WEST LINE EXTENDED TO AN INTERSECTION WITH THE CENTER LINE OF THE EAST-WEST PUBLIC ALLEY LYING NORTH OF AND ADJOINING SAID LOT 31; THENCE EASTERLY ALONG SAID LAST DESCRIBED CENTER LINE TO AN INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF LOT 2 IN THE SUBDIVISION OF LOTS 42 AND 43 IN BLOCK 1 IN McKEY'S ADDITION TO HYDE PARK, AFORESAID, ACCORDING TO THE PLAT OF SAID SUBDIVISION OF LOTS 42 AND 43 RECORDED SEPTEMBER 10, 1885 AS DOCUMENT NO. 652605; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 2 AND ALONG SAID WESTERLY LINE EXTENDED TO AN ANGLE POINT IN SAID LINE; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 2 AND ALONG SAID WESTERLY LINE EXTENDED TO AN INTERSECTION WITH THE CENTER LINE OF E. 40TH STREET, BEING A LINE 33.00 FEET, AS MEASURED AT RIGHT ANGLES, NORTH OF AND PARALLEL WITH THE NORTH LINE OF BLOCK 1 IN McKEY'S ADDITION TO HYDE PARK, AFORESAID; THENCE EASTERLY ALONG SAID CENTER LINE OF E. 40TH STREET AND ALONG SAID CENTER LINE EXTENDED EASTERLY TO AN INTERSECTION WITH THE CENTER LINE OF S. VINCENTNES AVENUE; THENCE SOUTHERLY ALONG SAID CENTER LINE OF S. VINCENTNES AVENUE TO AN INTERSECTION WITH THE EASTERLY EXTENSION OF THE CENTER LINE OF E. BOWEN AVENUE, AFORESAID; THENCE WESTERLY ALONG SAID CENTER LINE OF E. BOWEN AVENUE AND ALONG SAID CENTER LINE EXTENDED TO THE POINT OF BEGINNING, IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

EXHIBIT B

The criteria listed in the Act were defined for purposes of the analysis of structures as follows:

1. **Illegal Use of Structure:** The presence on the property of illegal uses or activities.
2. **Structure Below Minimum Code Standards:** Local standards of building, fire, housing, zoning, subdivision or lack of conformance with other applicable governmental codes.
3. **Excessive Vacancies:** When the occupancy or use level of the building is low for frequent or lengthy periods so as to represent an adverse area influence.
4. **Lack of Ventilation, Light or Sanitary Facilities:** Conditions which would negatively influence the health and welfare of building users.
5. **Inadequate Utilities:** Deficiencies in sewer, water supply, storm drainage, electricity, streets or other necessary site services.
6. **Dilapidation:** The condition where the safe use of the building is seriously impaired, as evidenced by substandard structural conditions; this is an advanced state of deterioration.
7. **Obsolescence:** When the structure has become or will soon become ill-suited for the originally designed use.
8. **Deterioration:** A condition where the quality of the building has declined in terms of structural integrity and/or building systems due to lack of investment, misuse or age.
9. **Overcrowding of Structures and Community Facilities:** A level of use beyond a designed or legally permitted level.
10. **Excessive Land Coverage:** Site coverage of an unacceptably high level.

11. **Deleterious Land Use or Layout:** Inappropriate property use or plotting, or other negative influences not otherwise covered, which discourages investment in a property.
12. **Depreciation of Physical Maintenance:** Decline in property maintenance which leads to building degeneration, health and safety hazards, unattractive nuisances, unsightliness, property value decline and area distress.
13. **Lack of Community Planning:** Deficiency in local direction of growth, development or redevelopment in order to maintain or enhance the viability of the area or community.

Methodology

The RPA has been evaluated in its qualification as a "blighted area" on an area-wide basis. The RPA has been evaluated according to the appropriate qualification features listed in the Act.

EXHIBIT C
Eligibility Report

Exhibit C

TAX INCREMENT FINANCING ELIGIBILITY REPORT

May 2, 1994

To: City of Chicago

From: Joel Stauber, O'Donnell Wicklund Pigozzi & Peterson Architects, Inc.

Re: PROPOSED DR. MARTIN LUTHER KING DR. AND 41ST ST.
TAX INCREMENT REDEVELOPMENT PROJECT AREA

The purpose of this report is to summarize findings related to the proposed tax increment financing district located adjacent to 41st and Martin Luther King Drive in Chicago, Illinois. The report is divided into four parts which include an examination of the proposed Redevelopment Plan Area (RPA) boundaries, review of compliance with the Illinois Tax Increment Allocation Redevelopment Act (TIF Act) revised in 1994, and documentation of factors which qualify the district under "blighted improved" and "blighted vacant" sections of this Act.

A. RPA BOUNDARIES

The proposed tax increment financing district boundaries run from the center of the intersection of East 40th Street and South Vincennes Avenue southward to the center of the intersection of South Vincennes Avenue and East Bowen Avenue, west to the center of East Bowen Avenue and South Dr. Martin Luther King Drive, north to the center of the intersection of South Dr. Martin Luther King Drive and East 41st Street, east to the center of the alley located approximately 175' from Dr. Martin Luther King Drive, south approximately 120' to the center of the alley mid-block between East 41st Street and East Bowen Avenue, east approximately 100' to the boundary of 429 and 431 East 41st Street, north between the parcels to the center of East 41st Street, east to

OWP&P

the boundary of 460 and 462 East 41st Street, north to the center of the alley mid-block between East 40th Street and East 41st Street, east approximately 25' to the eastern boundary of 65 East 40th Street, north along the eastern boundary of 465 East 40th Street to the center of East 40th Street, and then east to the center of the intersection of East 40th Street and South Vincennes Avenue (see Map 1 attached).

The district is located within R4 and R5 zoning classifications and Residential Planned Development No. 99 (see Map 5 attached). The proposed RPA includes predominantly vacant land with eight residential buildings, four of which are currently occupied.

Information Sources:

1. Chicago Zoning Ordinance: Title 17 Municipal Code of Chicago, 1993
2. Sanborn Map Company Inc., Street Map, Revised by the Department of Planning May, 1980
3. Chicago Aerial Survey, Aerial Photo at 1"=100', Spring, 1988

B. TIF ACT COMPLIANCE

1. COMPREHENSIVE PLAN

The City of Chicago published The Comprehensive Plan of Chicago in 1966. This plan has been used as a guide for development in the City and is of a form and substance consistent with comprehensive planning.

2. REDEVELOPMENT AREA

The proposed RPA is contiguous and contained within a single perimeter boundary. The RPA has not been used for commercial agricultural purposes in the last five years.

Eight parcels within the RPA are improved with buildings and will be evaluated with qualification factors for "blighted improved" (see Map 2 residential use parcels). All eight parcels have three story masonry structures, with the building at 458-460 East Bowen Avenue appearing to contain residential apartments.

Fifty-two parcels are vacant and will be evaluated with qualification factors for "blighted vacant".

3. SIZE OF RPA

The RPA is substantially larger than the minimum 1.5 acre required by the TIF Act. It encompasses 60 tax parcels and totals approximately 7.5 acres of land including the street right of ways (4.71 acres parcels only).

4. "SUBSTANTIALLY BENEFIT"

The RPA must be delineated to ensure that no properties will be included in the area that do not substantially benefit from being included in the RPA. The redevelopment plan proposed improvements that represent:

- a. A coordinated, rather than piece-meal, approach to assure that the components of the plan combine to meet contemporary development principles and standards.
- b. An approach which facilitates elimination of blighting factors.
- c. A reasonable and defined time period to contribute productively to the economic vitality of the RPA.
- d. Enhancement of vacant land in the RPA.
- e. A positive influence on properties near the RPA.

5. "BUT FOR"

The RPA has been in net economic decline, with no signs of private investment over the past 25 years. It will likely continue its economic decline without the adoption of the TIF/RPA. While there has been development in the last 30 years in nearby properties (Paul G. Stewart Apartments), all of it has been with assistance from federal funding. The current blighting conditions in the RPA seriously impair the viability of private residential development. The Redevelopment Plan makes residential development viable through establishment of a TIF district.

6. REDEVELOPMENT PLAN

The Redevelopment Plan is consistent with The Comprehensive Plan of Chicago of 1966, the 1993 Chicago Zoning Ordinance and the 1993 Mid-South Strategic Development Plan. The following are key aspects of these ordinances or policies of development:

- a. Comprehensive Plan strategic objectives which include emphasis on expanded opportunities for the disadvantaged, proper allocation of land, economic development and job opportunities, and family life and the environment.
- b. Comprehensive Plan policies for residential areas which include making decent, safe, and sanitary housing available to all income groups, expand the total housing supply within the city, and to provide more diversity in choices of housing type within the City.
- c. Comprehensive Plan designates the area as a Demonstration City Opportunity Area which has potential for coordinated physical-social improvement programs where substantial clearance would present opportunities for new housing, and an emphasis would be on aiding people to become self-sufficient and to move up out of the poverty bracket.
- d. The Mid-South Plan strategic assessment indicates that the area should be heavily residential and should accommodate households with a wide range of incomes; that population densities should be large enough to support a wide variety of retail establishments, community services, and transportation modes; and that redevelopment of the community should not mean displacement of current residents, but instead, the creation of opportunities for them.

- e. The Mid-South Plan also indicates that vacant lots scattered throughout the interior of quadrant eight where this site is located should provide ample land for various designs.
- f. The Chicago Transit Authority indicates that in addition to Bus Route 3 on Dr. Martin Luther King Drive, the nearby Green Line (which is currently closed for reconstruction) will provide transit access at 40th and Indiana.
- g. The City's Comprehensive Housing Affordability Strategy (FY 1993 to FY 1997) provides that TIFs will be used as a vehicle of its housing delivery system to assist in implementation of its housing policies and strategies.

Information Sources:

1. Department of Planning and Development, The Comprehensive Plan of Chicago, December 1966
2. Wendell Campbell Associates, Inc. & Applied Real Estate Analysis, Mid-South Strategic Development Plan: Restoring Bronzeville, September 1993
3. Chicago Transit Authority, System Map, March 1991
4. Conversation with Sheri Hearmb of the Chicago Transit Authority, February 15, 1994
5. City of Chicago, Comprehensive Housing Affordability Strategy, FY 1993 to FY 1997
6. Section 105 Cranston-Gonzalez National Affordable Housing Act, 1991

C. BLIGHTED IMPROVED AREA QUALIFICATION

In a development project area with improvements, five blighting factors must be present to a meaningful extent, and should be reasonably distributed throughout the RPA in order to warrant a "Blighted Area" designation. The following blighting factors are present in the RPA based on statute definitions, review of documents, site visits and other support documentation:

- * Age
- * Depreciation of Physical Maintenance
- * Deterioration
- * Dilapidation
- * Obsolescence
- * Presence of Structures Below Minimum Code
- * Excessive Vacancies
- * Lack of Community Planning

The presence of eight qualification factors within the RPA exceeds the required presence of five qualification factors necessary to qualify as "Blighted Area" which is improved.

The eight qualification factors identified in the proposed RPA are detailed below (see also Table 1).

1. AGE

Continuous Use and Exposure to Elements: All of the structures existing within the RPA have problems or limiting conditions resulting from normal and continuous use and exposure to the elements over a period of many years. Seven of the structures in the RPA are more than 35 years. They appear to have been built around 1920 and are approximately 75 years old. The eighth structure at 458-60 East Bowen Avenue is approximately 35 years old. Problems include leaky window frames with single pane non-insulating glass, and masonry walls without insulation.

Not Ideally Suited for Modern Day Uses: The existing buildings are not ideally suited to modern day use standards. Use standards not available include off-street parking or garages, and handicapped accessibility.

2. DEPRECIATION OF PHYSICAL MAINTENANCE

Building Depreciation: Buildings in the general area and all eight buildings within the RPA suffer from a range of effects of deferred or lack of maintenance, especially the vacant buildings at 444, 446 and 448 East Bowen Avenue and 4100 South Vincennes Avenue and along south side of Bowen Street and east side of Vincennes Avenue. Such effects include unpainted or unfinished building surfaces; peeling paint; loose missing building materials; sagging front porches; broken windows; loose gutters and downspouts; and damaged areas of the buildings in disrepair.

Site Depreciation: The lots especially at the vacant buildings listed above suffer from site depreciation including accumulation of trash and debris in front yards, side yards and vacant lots; fences in disrepair; lack of mowing of lawns and pruning of vegetation; and broken sidewalks.

3. DETERIORATION

Many buildings in the general area and within the RPA at 444, 446 and 448 East Bowen Avenue and 4100 South Vincennes Avenue have major defects in the primary and secondary buildings components which are not easily correctable in the course of normal maintenance. Such defects include collapse of front stairs, significant cracks in exterior walls, broken window frames, and water damage from windows without glass.

4. DILAPIDATION

444, 446 and 448 East Bowen Avenue and 4100 South Vincennes Avenue are also in an advanced state of disrepair and decay. The windows in these structures have all been broken out and have not been boarded up. Major deterioration has occurred in the exterior building materials, including partial collapse of one of the structures.

5. OBSOLESCENCE

Economic Obsolescence: The presence of dilapidated buildings at 444, 446 and 448 East Bowen Avenue and 4100 South Vincennes Avenue and 52 vacant lots have caused a substantial depreciation in market values for the area. The economic viability of the area will likely continue to be compromised as long as these conditions persist.

Obsolete Platting: The 25' X 119' typical lot size for parcels (see Map 4) indicates obsolete platting. Typical modern-day residential developments for low and moderate incomes require parcels that are at least 150' X 120' to accommodate multi-family structures. With off-street parking for the residents the optimum size of a lot could be substantially larger.

6. PRESENCE OF STRUCTURES BELOW MINIMUM CODE

Severe dilapidation of vacant structures listed above has caused them to no longer comply with local building codes. Violations include deficiencies in property maintenance and fire exit stairs.

7. EXCESSIVE VACANCIES

Five structures located at 444, 446 and 448 East Bowen Avenue and 4100 South Vincennes Avenue within the RPA and a number of others south of Bowen Street and East of Vincennes Avenue are unoccupied. These structures represent an adverse influence on the area because of the frequency, extent and duration of such vacancies and the apparent lack of effort directed toward their occupancy or utilization.

8. LACK OF COMMUNITY PLANNING

The original development of the land in the RPA occurred prior to the adoption of a Comprehensive Plan for Chicago. The original platting of the land created parcels of inadequate size and shape to meet contemporary development standards.

Proposed 41st St. TIF
May 2, 1994
Page 10

Information Sources:

1. On-site field observations
2. Sanborn Map Company Inc., Street Map, Revised by the Department of Planning May, 1980
3. Chicago Aerial Survey, Aerial Photo at 1"=100', Spring, 1988

D. BLIGHTED VACANT QUALIFICATION

In a vacant development project area, two blighting factors must be present to a meaningful extent and should be reasonably distributed through out the RPA to warrant a "Blighted Area" designation. The following factors are present, and are based on statute definitions, review of documents, site visits and other supportive documentation:

- * Obsolete platting of vacant land
- * Diversity of ownership
- * Deterioration of structures next to vacant land

The presence of three qualification factors within the RPA exceeds the required presence of two qualification factors necessary to qualify as blighted vacant land. These factors are detailed below (see also Table 2).

1. OBSOLETE PLATTING OF VACANT LAND

The 25' X 119' typical lot size for vacant parcels and the irregular shape of some of them (see Map 4) indicates obsolete platting. Typical modern-day residential developments for low and moderate incomes require parcels that are at least 150' X 120' to accommodate multi-family structures. With off-street parking for the residents the optimum size of a lot could be substantially larger.

2. DIVERSITY OF OWNERSHIP

There are at least eight different owners of vacant land within the RPA. This number of owners and interests in the land is sufficient to retard or impede the ability to assemble the land for development.

3. DETERIORATION OF STRUCTURES NEXT TO VACANT LAND

Of the eight parcels in the RPA which have building improvements, at least four of them have structures which meet the guidelines for deterioration. All of these structures are adjacent to vacant land.

Proposed 41st St. TIF
May 2, 1994
Page 12

Information Sources:

1. On-site field observations
2. Sanborn Map Company Inc., Street Map, Revised by the Department of Planning May, 1980
3. Chicago Aerial Survey, Aerial Photo at 1"=100', Spring, 1988
4. Real Estate Tax Bills from the Cook County Collector

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May 2, 1994
Page 13

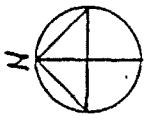
CONCLUSION

Based on the findings of eight area-wide factors for blighted improved, and three area-wide factors for blighted vacant, we conclude that this TIF/RPA qualifies as blighted improved in the improved parcels and blighted vacant in the vacant parcels. We recommend that it be approved as a Tax Increment Finance District under the requirements of the statute.

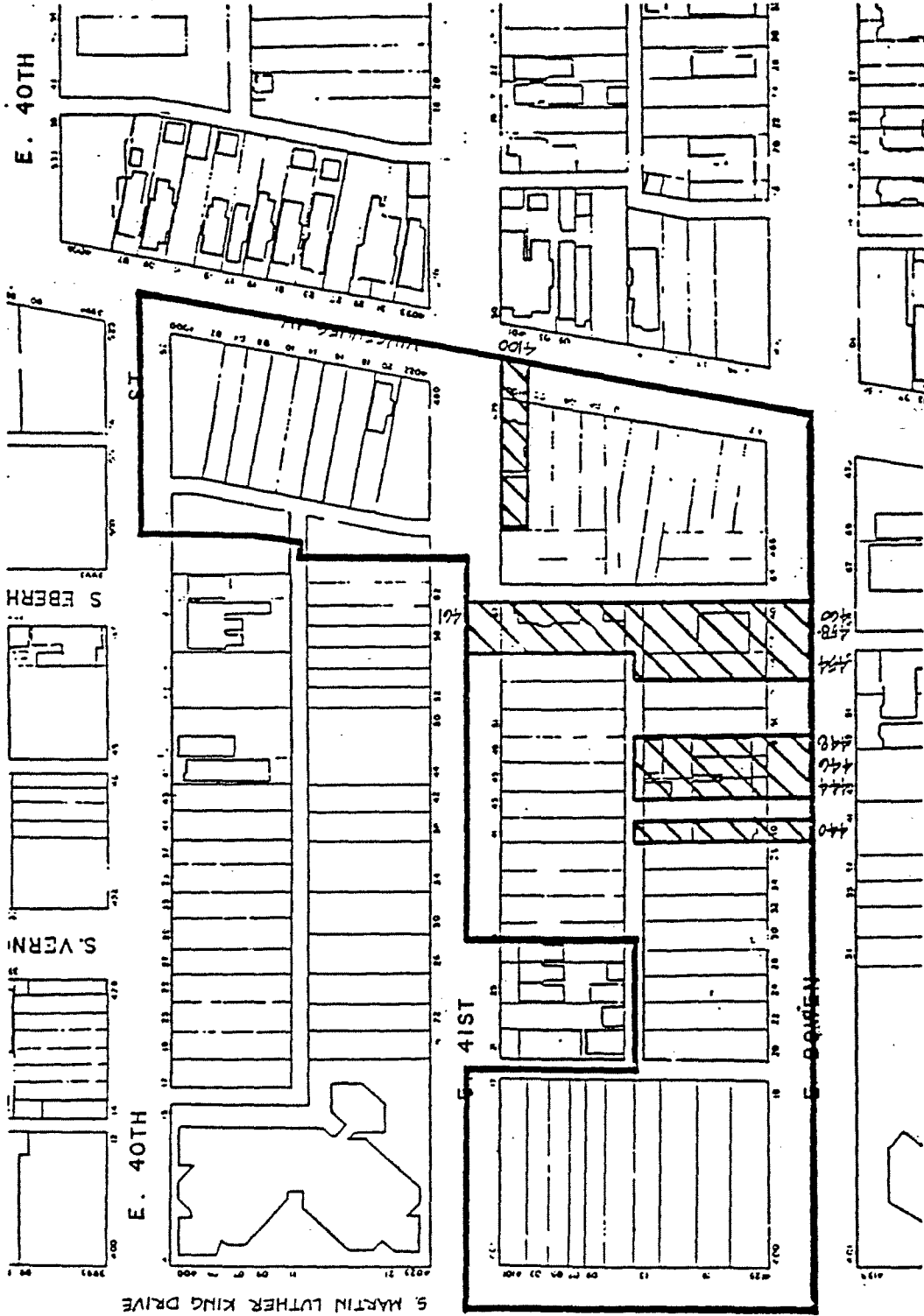
TABLE 2: BLIGHTING FACTORS FOR VACANT PARCELS

PIN #'s	Obsolete Platting	Diversity of Ownership*	Adjacent Deterioration
20-03-209-031-0000	X		
20-03-209-032-0000	X	X	
20-03-209-052-0000	X	X	
20-03-209-053-0000	X	X	
20-03-209-054-0000	X		
20-03-209-055-0000	X	X	
20-03-209-056-0000	X		
20-03-209-057-0000	X		
20-03-209-058-0000	X		
20-03-209-059-0000	X	X	
20-03-209-060-0000	X	X	
20-03-209-061-0000	X	X	
20-03-209-062-0000	X	X	
20-03-212-001-0000	X		
20-03-212-002-0000	X		
20-03-212-003-0000	X		
20-03-212-004-0000	X		
20-03-212-005-0000	X		
20-03-212-006-0000	X		
20-03-212-007-0000	X	X	
20-03-212-008-0000	X	X	
20-03-212-009-0000	X	X	
20-03-212-015-0000	X	X	
20-03-212-016-0000	X	X	
20-03-212-017-0000	X	X	
20-03-212-018-0000	X	X	
20-03-212-019-0000	X	X	
20-03-212-020-0000	X	X	X
20-03-212-021-0000	X	X	X
20-03-212-022-0000	X	X	X
20-03-212-023-0000	X	X	X
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20-03-212-025-0000	X	X	
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20-03-212-031-0000	X	X	
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20-03-212-034-0000	X	X	
20-03-212-035-0000	X	X	
20-03-212-037-0000	X	X	X
20-03-212-041-0000	X	X	X
20-03-212-044-0000	X	X	
20-03-212-045-0000	X	X	
20-03-212-046-0000	X	X	X
20-03-212-048-0000	X	X	X
20-03-212-049-0000	X	X	
20-03-212-050-0000	X	X	
20-03-212-058-0000	X	X	
20-03-212-059-0000	X	X	

*Adjacent parcel(s) in RPA with different ownership.

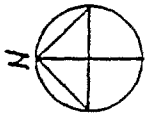


MAP 2
EXISTING LAND USE MAP

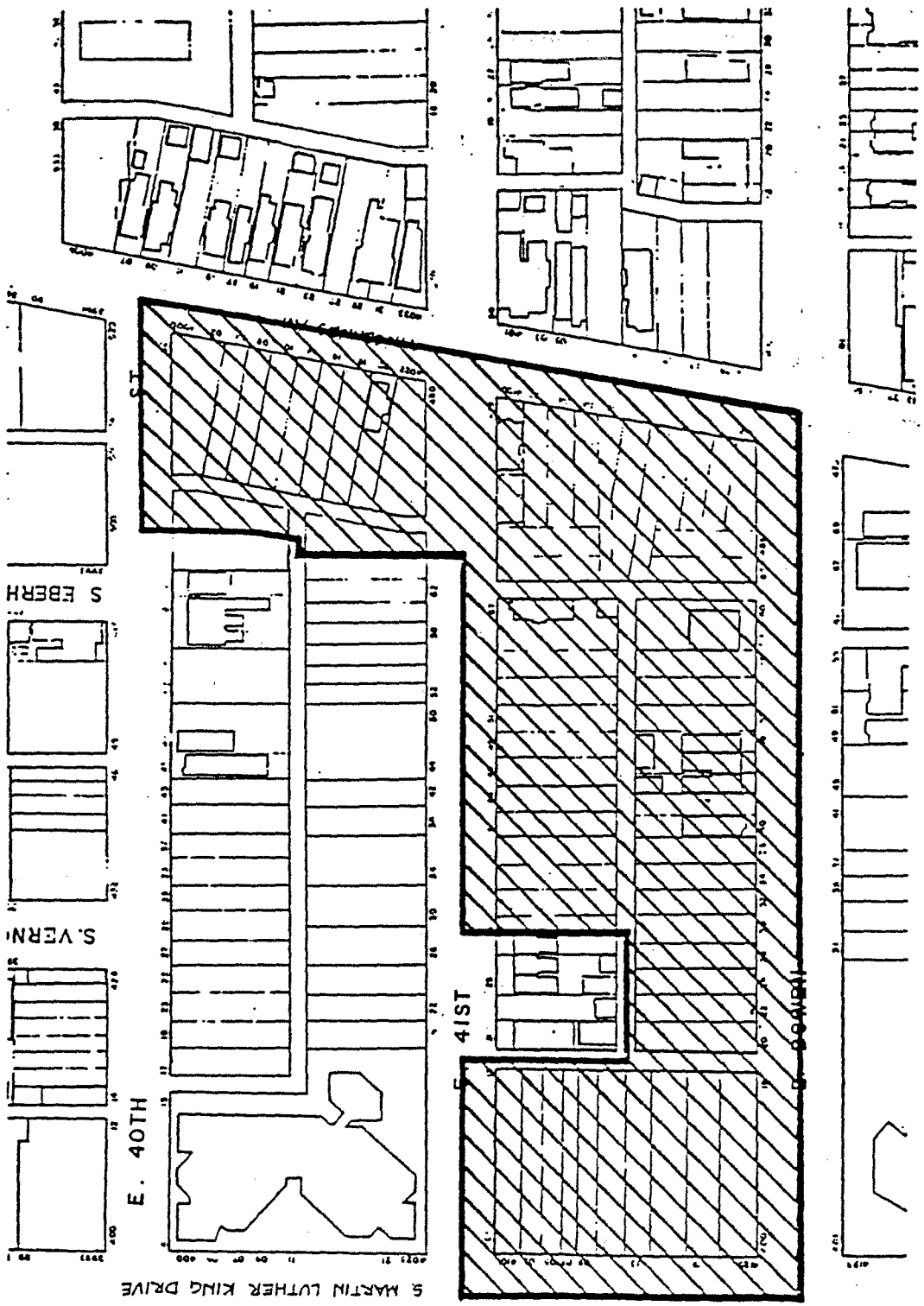



RESIDENTIAL USE

VACANT - ZONED RESIDENTIAL



MAP 3
PROPOSED LAND USE MAP



 RESIDENTIAL USE

BOWEN

80

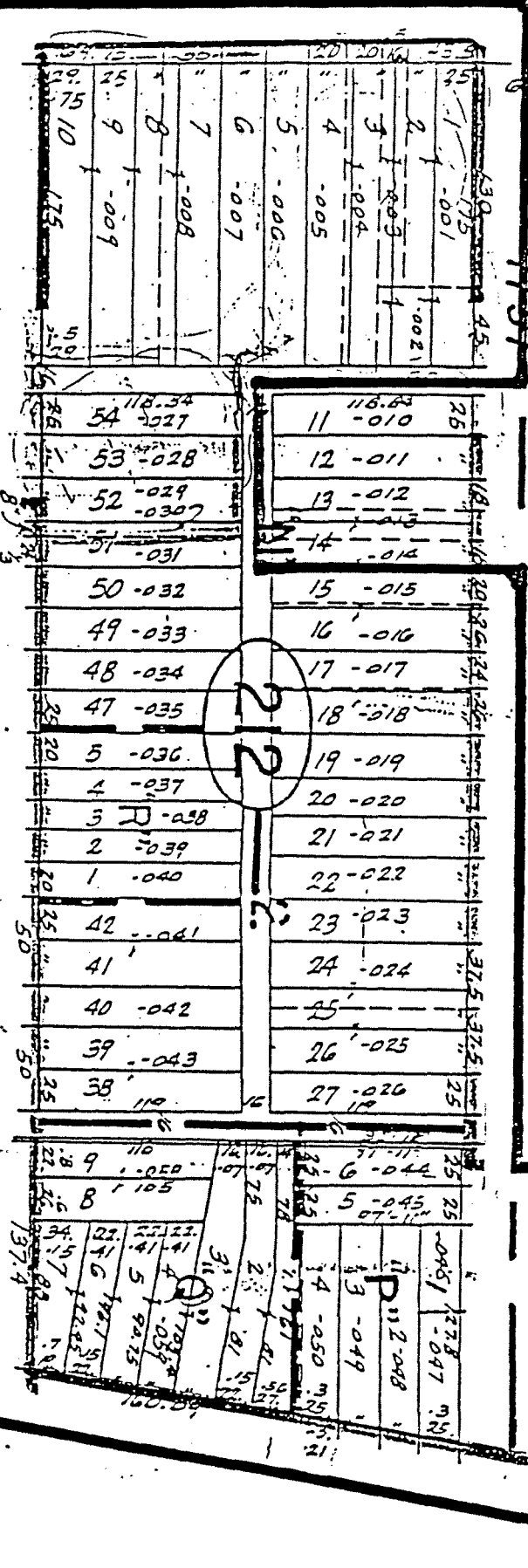


EXHIBIT D

Eligible Projected Redevelopment Project Costs

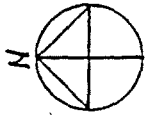
(1) Costs of studies and surveys, development of plans and specifications, architectural engineering financial planning	\$ 200,000
(2) Property assembly costs	200,000
(3) Job Training	100,000
(4) Implementation and administration of the Redevelopment Plan	100,000
(5) Infrastructure improvements	200,000
(6) Interest subsidy	1,750,000
(7) Site Preparation	230,000
(8) Rehabilitation	100,000
(9) Contingency	300,000
Total	<u>\$3,180,000</u>

Note 1: The above costs are estimates and may vary. Amounts included in one line item may be moved to another line item or another category of eligible redevelopment project costs. Said costs may also be increased by the rate of inflation.

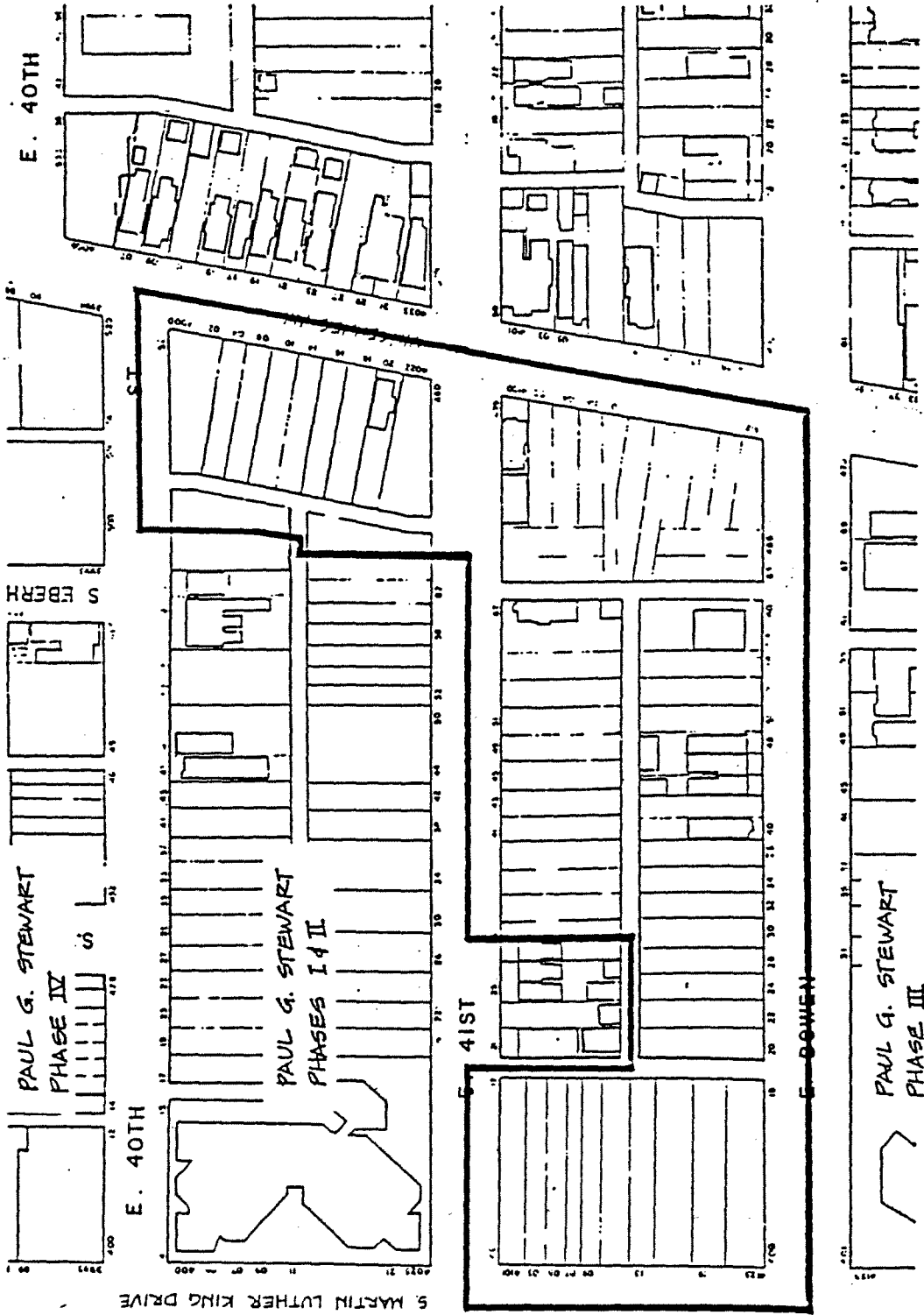
Note 2: The project will not produce adequate tax increment revenue in early years to pay all redevelopment project costs. Therefore, unpaid costs will be accrued. When tax increment revenue becomes available, it will be first used to pay accrued interest cost, then actual interest cost, and then to the extent available at the end of each year, the other costs set forth above. Excess tax increment revenue may be dedicated to other redevelopment project costs in the event the Plan is amended, or may be distributed to taxing districts if not required for a reserve.

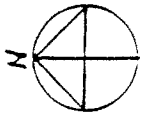
Note 3: It is anticipated that the project will generate excess increment not required for payment of redevelopment project costs.

(50024C18)

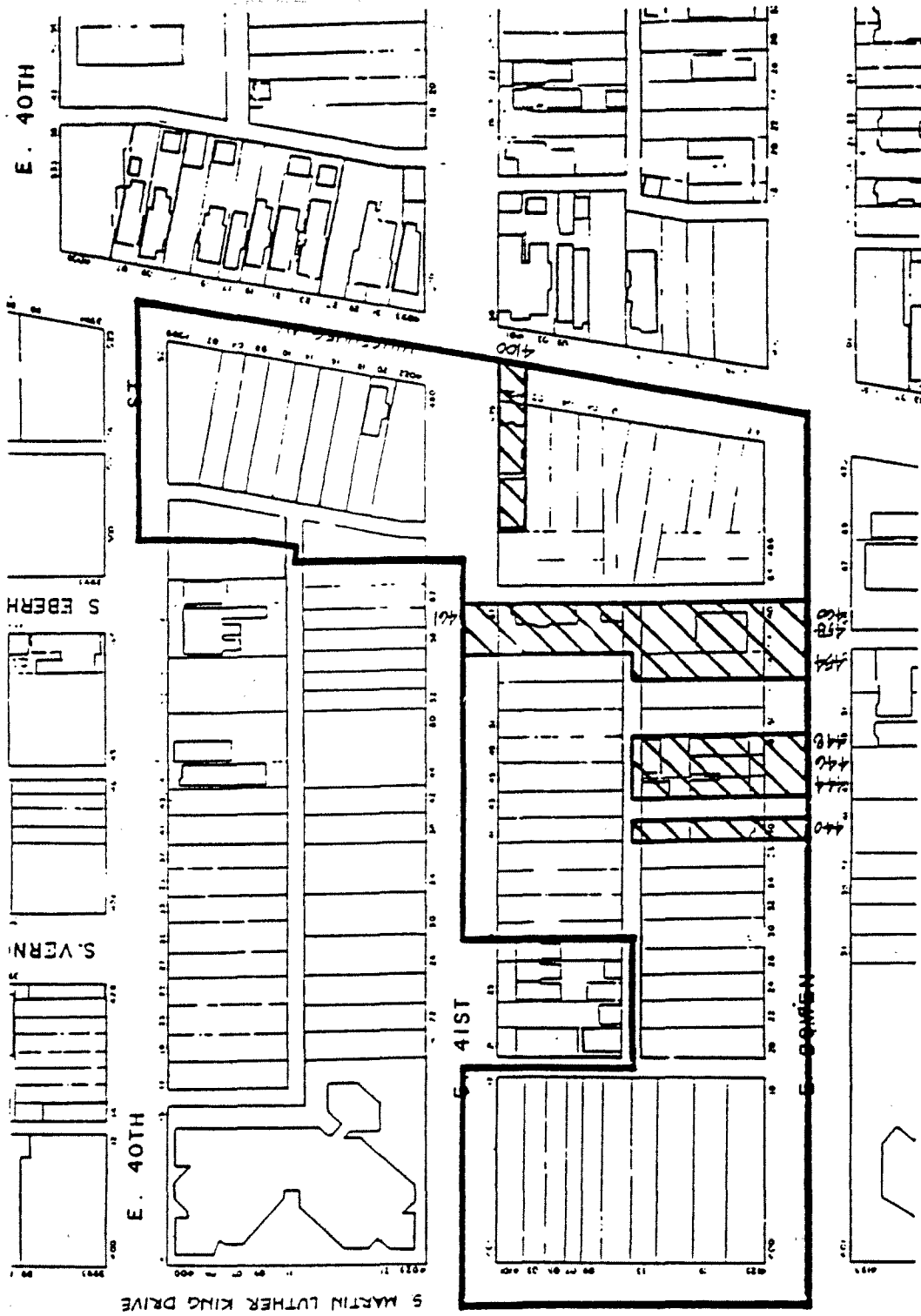



MAP I
BOUNDARY MAP




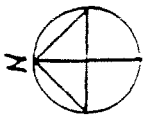


MAP 2
EXISTING LAND USE MAP



 RESIDENTIAL USE

 VACANT - ZONED RESIDENTIAL



MAP 3
PROPOSED LAND USE MAP

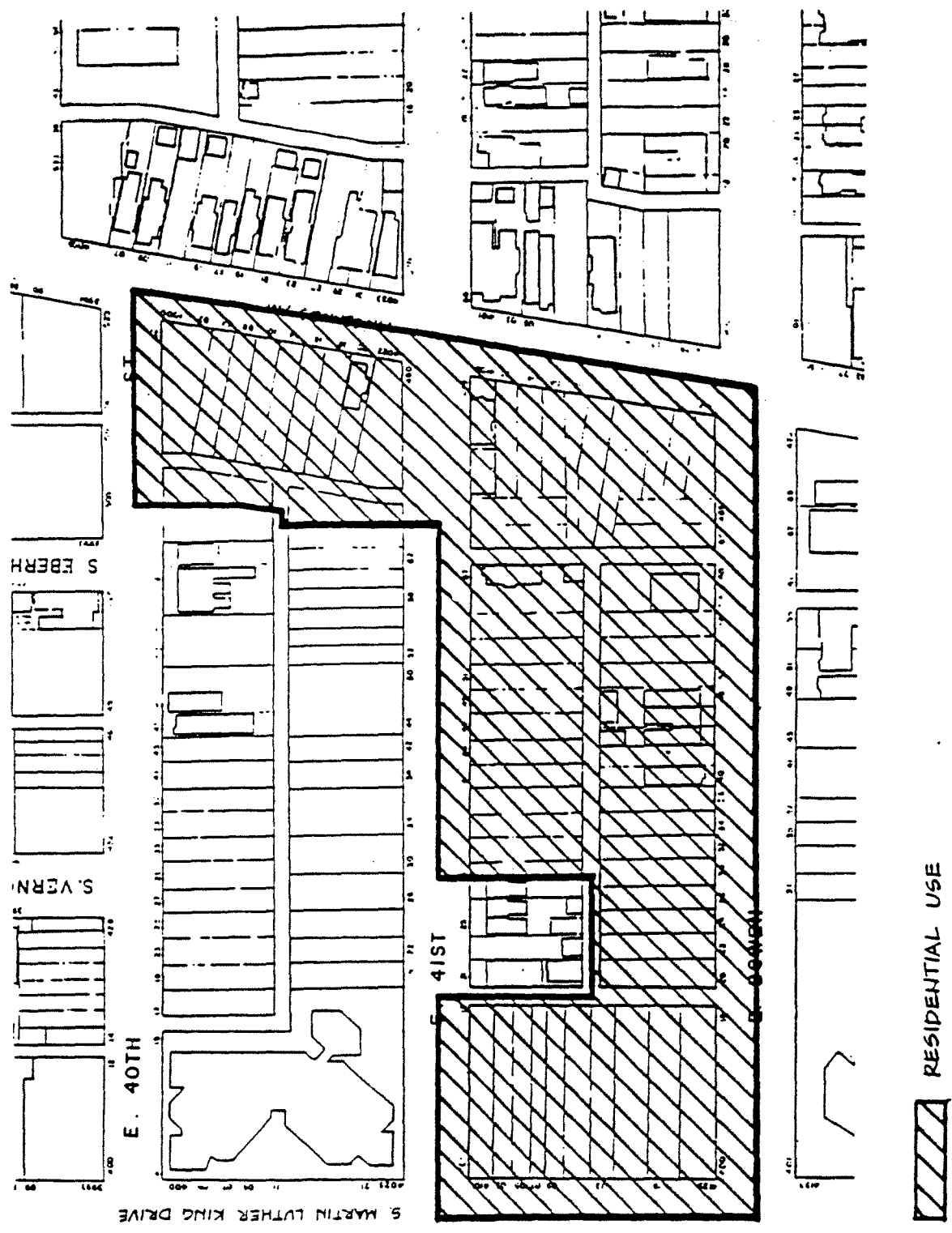


TABLE 1 (continued): BLIGHTING FACTORS FOR VACANT PARCELS

PIN #'s	Obsolete Platting	Diversity of Ownership*	Adjacent Deterioration
20-03-209-031-0000	X		
20-03-209-032-0000	X	X	
20-03-209-052-0000	X	X	
20-03-209-053-0000	X	X	
20-03-209-054-0000	X		
20-03-209-055-0000	X	X	
20-03-209-056-0000	X		
20-03-209-057-0000	X		
20-03-209-058-0000	X		
20-03-209-059-0000	X	X	
20-03-209-060-0000	X	X	
20-03-209-061-0000	X	X	
20-03-209-062-0000	X	X	
20-03-212-001-0000	X		
20-03-212-002-0000	X		X
20-03-212-003-0000	X		
20-03-212-004-0000	X		X
20-03-212-005-0000	X		X
20-03-212-006-0000	X		X
20-03-212-007-0000	X	X	X
20-03-212-008-0000	X	X	
20-03-212-009-0000	X	X	
20-03-212-015-0000	X	X	X
20-03-212-016-0000	X	X	
20-03-212-017-0000	X	X	
20-03-212-018-0000	X	X	
20-03-212-019-0000	X	X	
20-03-212-020-0000	X	X	X
20-03-212-021-0000	X	X	X
20-03-212-022-0000	X	X	X
20-03-212-023-0000	X	X	X
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20-03-212-030-0000	X	X	
20-03-212-031-0000	X	X	
20-03-212-032-0000	X	X	
20-03-212-033-0000	X	X	
20-03-212-034-0000	X	X	
20-03-212-035-0000	X	X	
20-03-212-037-0000	X	X	X
20-03-212-041-0000	X	X	X
20-03-212-044-0000	X	X	X
20-03-212-045-0000	X	X	X
20-03-212-046-0000	X	X	X
20-03-212-048-0000	X	X	X
20-03-212-049-0000	X	X	
20-03-212-050-0000	X	X	
20-03-212-058-0000	X	X	
20-03-212-059-0000	X	X	X

*Adjacent: parcel(s) in RPA with different ownership.

TABLE 2

**1992 EQUALIZED ASSESSED VALUATION
FOR PROPERTIES IN THE RPA**

<u>Permanent Index Number</u>	<u>1992 Equalized Assessed Valuation</u>	<u>1992 Tax Rate</u>	<u>1992 Real Estate Taxes</u>
20-03-212-001	3,034	0.09501	288.26
20-03-212-002	1,806	0.09501	171.59
20-03-212-003	1,149	0.09501	109.17
20-03-212-004	1,530	0.09501	145.37
20-03-212-005	1,530	0.09501	145.37
20-03-212-006	1,912	0.09501	181.66
20-03-212-007	1,912	0.09501	181.66
20-03-212-008	2,677	0.09501	254.34
20-03-212-009	5,337	0.09501	507.07
20-03-212-027		0.09501	0.00
20-03-212-028	1,110	0.09501	105.46
20-03-212-029	1,110	0.09501	105.46
20-03-212-030	29	0.09501	0.00
20-03-212-031	1,080	0.09501	102.61
20-03-209-053	142	0.09501	0.00
20-03-209-054	1,745	0.09501	165.79
20-03-209-055		0.09501	
20-03-209-056		0.09501	
20-03-209-057		0.09501	
20-03-209-058		0.09501	
20-03-209-059		0.09501	
20-03-209-060	290	0.09501	27.55
20-03-209-061	2,974	0.09501	282.56
20-03-209-062	2,109	0.09501	200.38
20-03-212-033	1,110	0.09501	105.46
20-03-212-039	2,867	0.09501	272.39
20-03-212-040	3,364	0.09501	319.61
20-03-212-015	888	0.09501	84.37
20-03-212-016	1,154	0.09501	109.64
20-03-212-017	1,064	0.09501	101.09
20-03-212-018	1,154	0.09501	109.64
20-03-212-019	1,110	0.09501	105.46
20-03-212-020	1,110	0.09501	105.46
20-03-212-021	1,110	0.09501	105.46
20-03-212-022	1,110	0.09501	105.46
20-03-212-023	1,110	0.09501	105.46
20-03-212-024	1,663	0.09501	158.00
20-03-212-025	1,663	0.09501	158.00
20-03-212-026	2,405	0.09501	228.50
20-03-212-031	1,080	0.09501	102.61
20-03-212-032	1,110	0.09501	105.46
20-03-212-034	1,110	0.09501	105.46
20-03-212-035		0.09501	
20-03-212-036	2,259	0.09501	214.63
20-03-212-037		0.09501	
20-03-212-038	2,566	0.09501	243.80

20-03-212-041	2,219	0.09501	
20-03-212-042	7,247	0.09501	688.54
20-03-212-043	19,842	0.09501	1,885.19
20-03-212-044	963	0.09501	91.49
20-03-212-045	963	0.09501	91.49
20-03-212-046	723	0.09501	68.69
20-03-212-047	4,248	0.09501	403.60
20-03-212-048	1,114	0.09501	105.84
20-03-212-049	1,087	0.09501	103.28
20-03-212-050	1,053	0.09501	100.05
20-03-212-059	9,692	0.09501	920.84
TOTAL:	\$111,634		\$10,379

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