

*Exhibit "E"**Street Boundary Description Of The Area.*

The Near West Redevelopment Project Area is generally bounded by West Lake Street on the north, the John F. Kennedy Expressway on the east, Van Buren Street and the Circle Interchange of the Dan Ryan, Dwight D. Eisenhower and John F. Kennedy Expressways on the south, and North Peoria Street, North May Street and South Peoria Street on the west.

DESIGNATION OF AMENDED NEAR WEST
REDEVELOPMENT PROJECT AREA AS
TAX INCREMENT FINANCING
DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, June 10, 1996.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance designating the Near West Redevelopment Project Area as a tax increment financing district, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

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

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Preckwinkle, Holt, Steele, Beavers, Dixon, Shaw, Buchanan, Huels, Frias, Olivo, Burke, Jones, Coleman, Peterson, Murphy, Rugai, Troutman, Evans, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Burrell, Wojcik, Suarez, Austin, Colom, Giles, Allen, Laurino, O'Connor, Natarus, Bernardini, Hansen, Levar, Shiller, Schulter, M. Smith, Moore -- 44.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City") by an ordinance adopted by the City Council of the City on March 23, 1989, designated a portion of the City as a "redevelopment project area" known as the Madison-Racine Redevelopment Project Area (the "Original Redevelopment Project Area") for the purpose of implementing tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (1993), as amended (the "Act"); and

WHEREAS, The City Council of the City has determined that such Original Redevelopment Project Area be expanded pursuant to and in accordance with the Act; and

WHEREAS, The City Council of the City has heretofore approved and adopted a redevelopment plan for the expanded area (the "Expanded Area Redevelopment Plan and Project") pursuant to an ordinance of today's date and entitled: "An Ordinance Approving a Redevelopment Plan for the Near West Redevelopment Project-Area"; and

WHEREAS, The City desires to implement Tax Increment Allocation Financing pursuant to the Act for the Expanded Area Redevelopment Plan and Project; and

WHEREAS, It is now necessary and desirable to re-confirm the designation of the Original Redevelopment Project Area and designate the total area referred to in said Expanded Area Redevelopment Plan and Project (the "Expanded Redevelopment Project Area") as a redevelopment project area as provided in the Act; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the City, by authority of the Mayor and the City Council of the City (the "City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of the Expanded Area Redevelopment Plan and Project, designation of the Expanded Redevelopment Project Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area on April 29, 1996; and

WHEREAS, The Expanded Area Redevelopment Plan and Project and related eligibility report were made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act; notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act; and a meeting of the joint review board (the "Board") was convened pursuant to Section 5/11-74.4-5(b) of the Act; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 96-CDC-24, recommending to the City Council the designation of the Expanded Redevelopment Project Area as a redevelopment project area pursuant to the Act, among other things; and

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

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

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

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

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

a. The Expanded Redevelopment Project Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act:

b. As required pursuant to Section 5/11-74.4-3(p) of the Act:

(i) The Expanded Redevelopment Project Area is not less, in the aggregate, than one and one-half ($1\frac{1}{2}$) acres in size; and

(ii) Conditions exist in the Expanded Redevelopment Project Area that cause the Expanded Redevelopment Project Area to qualify for designation as a redevelopment project area and a conservation area as defined in the Act.

SECTION 4. Expanded Redevelopment Project Area Designated. The Expanded Redevelopment Project Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

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

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

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

[Exhibit "C" referred to in this ordinance printed on page 23357 of this Journal.]

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

*Exhibit "A".**Redevelopment Project Area And Legal Description.*

The legal description of the Near West Redevelopment Project Area includes the legal description of the Original Redevelopment Project Area combined with the legal description of the Added Area, and is as follows:

Legal Description Of The Original Redevelopment Project Area:

beginning at the southeast corner of West Madison Street and South Green Street; thence southerly to the southeast corner of South Green Street and West Monroe Street; thence westerly to the southwest corner of South Sangamon Street and West Monroe Street; thence northerly to the southwest corner of West Madison Street and South Sangamon Street; thence westerly to the southeastern corner of West Madison Street and South Morgan Street; thence southerly to the southeast corner of South Morgan Street and West Monroe Street; thence westerly to the southwest corner of South Aberdeen Street and West Monroe Street; thence northerly to the southwest corner of West Madison Street and South Aberdeen Street; thence westerly to a point in the west line, produced south of North May Street; thence northerly to the northwest corner of West Randolph Street and North May Street; thence easterly to the northeast corner of West Randolph Street and North Carpenter Street; thence southerly to the northeast corner of North Carpenter Street and West Washington Street; thence easterly to the northeast corner of North Peoria Street and West Washington Street; thence southerly to the northeast corner of West Madison Street and North Peoria Street; thence easterly to the northeast corner of West Madison Street and North Green Street; thence southerly to the point of beginning.

This area includes:

~~Block 17-08-448 of which a part is a part of S. F. Gale's Subdivision of Block 52 of Carpenter's Addition to Chicago (recorded February 29, 1872, Document Number 15649) (which said Carpenter's Addition is a subdivision of the southeast quarter of Section 8-39-14, recorded August 31, 1836); and of which a part is also a part of William Hale Thompson's Subdivision of Lots 17 to 26, inclusive in S. F. Gale's Subdivision of Block 52 of Carpenter's Addition to Chicago (recorded July 21, 1890, Document Number 1306568) (which said Carpenter's Addition is a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836)).~~

Also

Block 17-08-447 of which a part is a part of Block 51 of Carpenter's Addition to Chicago, a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836 (Ante-Fire)); and of which a part is also a part of Assessor's Second Division of the east half of Lot 3 all of Lots 1, 2, 7, 8, 11, 12, 15, 16, 17 and 18 of Block 51 of Carpenter's Addition to Chicago (recorded November 29, 1872, Document Number 71687, re-recorded October 1, 1875, Document Number 51466); and of which a part is also a part of H. C. Van Schaak's Subdivision of Lot 7 (except the north 20 feet) and Lot 8 (except the south 20 feet) in Block 51 of Carpenter's Addition to Chicago (recorded October 27, 1885, Document Number 664546).

Also

Block 17-08-446 of which a part is a part of Block 50 of Carpenter's Addition to Chicago, a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836 (Ante-Fire)); and of which a part is a part of Assessor's division of Lots 1 to 9 in Block 50 of Carpenter's Addition to Chicago (recorded July 30, 1859 (Ante-Fire)).

Also

Block 17-08-437 of which is part of Block 42 of Carpenter's Addition to Chicago, a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836 (Ante-Fire)).

Also

Block 17-08-436 which is a part of William J. Bunker's Subdivision of Block 43 of Carpenter's Addition to Chicago (recorded July 1, 1848 (Ante-Fire)) (which said Carpenter's Addition is a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836 (Ante-Fire))).

Also

Block 17-08-444 of which a part is a part of resubdivision of Block 48 of Carpenter's Addition to Chicago (recorded February 17, 1847 (Ante-

Fire)) (which said Carpenter's Addition is a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836); and which a part is a part of C. W. Cook's Subdivision of Lots 1 to 5 of Block 48 of Carpenter's Addition to Chicago (Ante-Fire) (which said Carpenter's Addition is a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836).

Also

Block 17-08-445 of which a part is a part of Block 49 of the Carpenter's Addition to Chicago, a subdivision of the southeast quarter of Section 8-39-14 (recorded August 31, 1836 (Ante-Fire)); and of which a part is a part of the subdivision of the west 100 feet of Lot 6 of Block 49 of Carpenter's Addition to Chicago (recorded September 13, 1875, Document Number 48790).

Also

Block 17-17-208 of which is Block 2 of Duncan's Addition to Chicago, a subdivision of the east half of the northeast quarter of Section 17-39-14 (Ante-Fire).

Also

Block 17-17-207 which is a part of Block 3 of Duncan's Addition to Chicago, a subdivision of the east half of the northeast quarter of Section 17-39-14 (Ante-Fire); and of which a part is a subdivision of Lots 15 and 16, Block 3, Duncan's Addition to Chicago (Ante-Fire).

Also

Block 17-17-203 which is a part of the subdivision of Block 1 of Canal Trustee's Subdivision and of Block 5 of Duncan's Addition to Chicago, (recorded August 13, 1853 (Ante-Fire)) (which said Canal Trustee's Subdivision is a subdivision of the west half and the west half of the northeast quarter of Section 17-39-14 (recorded August 31, 1848 (Ante-Fire)); and which said Duncan's Addition is a subdivision of the east half of the northeast quarter of Section 17-39-14 (recorded April 29, 1836 (Ante-Fire)).

Also

Block 17-17-204 of which a part is a part of the subdivision of Block 1 of Canal Trustee's Subdivision and of Block 5 of Duncan's Addition to Chicago (recorded August 13, 1853 (Ante-Fire)) (which said Canal Trustee's Subdivision is a subdivision of the west half and the west half of the northeast quarter of Section 17-39-14 and which said Duncan's Addition is a subdivision of the east half of the northeast quarter of Section 17-39-14); and of which a part is also a part of subdivision of the interior part of Block 1 of Canal Trustee's Subdivision (recorded April 18, 1857 (Ante-Fire)); and of which a part is also a part of Holden's Plat of parts of Block 5 of Duncan's Addition and part of Block 1 of Canal Trustee's Subdivision (Ante-Fire).

Also

Block 17-17-205 of which a part is a part of the subdivision of Block 1 of Canal Trustee's Subdivision and of Block 5 of Duncan's Addition to Chicago (recorded August 13, 1853 (Ante-Fire)) (which said Canal Trustee's Subdivision is a subdivision of the west half and the west half of the northeast quarter of Section 17-39-14 (recorded August 31, 1848 (Ante-Fire)) and which said Duncan's Addition is a subdivision of the east half of the northeast quarter of Section 17-39-14 (recorded April 29, 1836 (Ante-Fire)); and of which a part is a part of C.C.P. Holden's Resubdivision of Lots 33, 34 and 35 of Block 1 of Canal Trustee's Subdivision (Ante-Fire).

Added Area Legal Description.

That part of the southeast quarter of Section 8 and part of the southwest quarter of Section 9 and part of the northwest quarter of Section 16 and part of the northeast quarter of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows:

beginning at the intersection of the north right-of-way line of West Lake Street, with the west right-of-way line of North Peoria Street; thence south, along said west right-of-way line of North Peoria Street, to the north right-of-way line of West Washington Boulevard; thence east, along said north right-of-way line of West Washington Boulevard, to the east right-of-way line of North Peoria Street; thence south, along said east right-of-way line of North Peoria Street, to the south right-of-way line of West Washington Boulevard; thence east, along said south right-of-way line of West Washington Boulevard, to the west right-of-way line of North Green Street; thence south, along said west right-of-way line of North Green Street, to the north right-of-way line of West Madison

Street,; thence east, along said north right-of-way line of West Madison Street, to the east right-of-way line of North Green Street; thence south, along said east right-of-way of North Green Street and the east right-of-way line of South Green Street, to the south right-of-way line of West Monroe Street; thence west, along said south right-of-way line of West Monroe Street, to the east right-of-way line of South Peoria Street; thence south, along said east right-of-way line of South Peoria Street, to the north right-of-way line of West Adams Street; thence east, along said north right-of-way line of West Adams Street, to the southeast corner of Lot 9 in Block 9 in Duncan's Addition to Chicago, a subdivision of the east half of the northeast quarter of said Section 17, also being a point in the centerline of said Block 9; thence south, along the centerline of Block 12 in said Duncan's Addition to Chicago (and its northerly and southerly extensions) to the south right-of-way line of West Jackson Boulevard; thence east, along said south right-of-way line of West Jackson Boulevard, to the west right-of-way line of South Green Street; thence south, along said west right-of-way line of South Green Street, to the northerly right-of-way line of the Dwight D. Eisenhower Expressway; thence easterly, along said northerly right-of-way line of the Dwight D. Eisenhower Expressway to a point on the south line of Lot 2 in Block 21 in said Duncan's Addition to Chicago, said point being 17 feet east of the southwest corner of said Lot 2; thence east, along the south line of said Lot 2 to the southeast corner thereof, said point being on the west right-of-way line of South Halsted Street; thence east to the southwest corner of Lot 17 in J.A. Yale's Subdivision of Block 5 of School Section Addition to Chicago of said Section 16, said point being on the east right-of-way line of South Halsted Street; thence east, along the south line of Lots 13 through 17, inclusive, in said J.A. Yale's Subdivision, to a point on the east line of the west 5 feet line of Lot 13 in said J.A. Yale's Subdivision; thence north, along said east line of the west 5 feet of Lot 13, to the south right-of-way line of West Van Buren Street, thence northerly, to a point on the northerly right-of-way line of West Van Buren Street, said point being on the west right-of-way line of the John F. Kennedy Expressway; thence northerly, along said west right-of-way line of the John F. Kennedy Expressway, to the north right-of-way line of West Jackson Boulevard; thence east, along said north right-of-way line of West Jackson Boulevard, to the east line of the west 29 feet of Lot 6 in Blanchard's Subdivision of Block 3 of School Section Addition to Chicago of said Section 16; thence north, along said east line of the west 29 feet of said Lot 6 and its northerly extension to the north right-of-way line of West Quincy Street at a point on the south line of Lot 3 in said Blanchard's Subdivision; thence east along said north right-of-way line of West Quincy Street, to a point on the south line of Lot 3, 42 feet east of the southwest corner thereof; thence northeasterly to a point on the north line of said Lot 3 in said Blanchard's Subdivision, 58 feet east of the northwest corner thereof, said point also being on the south right-of-way line of West Adams Street; thence northwest to a point on the north right-of-way line of said West Adams Street, said point being on the south line of Lot 6 in Block 2

of School Section Addition to Chicago of said Section 16, 20 feet east of the southwest corner thereof; thence northeasterly to a point on the north right-of-way line of West Marble Place, said point being on the south line of Lot 3 in Block 2 of School Section Addition to Chicago of said Section 16, 45 feet east of the southwest corner thereof; thence west, along the south line of said of said Lot 3 in Block 2, to the east line of the west 15 feet of said Lot 3 in Block 2; thence north, along the east line of the west 15 feet of said Lot 3 in Block 2; to the north line of said Lot 3 in Block 2 and also being the south right-of-way line of West Monroe Street; thence west, along said south right-of-way line of West Monroe Street, to the west right-of-way line of the John F. Kennedy Expressway; thence northerly, along said west right-of-way line of the John F. Kennedy Expressway, to the north right-of-way line of West Lake Street; thence west, along said north right-of-way line of West Lake Street, to the point of beginning, in Cook County, Illinois.

Exhibit "B".

Street Location.

The Near West Redevelopment Project Area is generally bounded by West Lake Street on the north, the John F. Kennedy Expressway on the east, Van Buren Street and the Circle Interchange of the Dan Ryan, Dwight D. Eisenhower and John F. Kennedy Expressways on the south, and North Peoria Street, North May Street and South Peoria Street on the west.

**ADOPTION OF TAX INCREMENT ALLOCATION FINANCING
FOR AMENDED NEAR WEST REDEVELOPMENT
PROJECT AREA.**

The Committee on Finance submitted the following report:

CHICAGO, June 10, 1996.

To the President and Members of the City Council:

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