

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), for a proposed redevelopment project area to be known as the Woodlawn Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, Pursuant to Sections 5/11-74.4-4 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 Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area on November 10, 1998; and

WHEREAS, The plan was 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 98-CDC-151, recommending to the City Council the designation of the Area as a redevelopment project area pursuant to the Act, among other things; and

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

WHEREAS, The City Council has heretofore approved the Plan, which was identified in an Ordinance Of The City of Chicago, Illinois, Approving A Redevelopment Plan For The Woodlawn 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 Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

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

a. the Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially 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 Area is not less, in the aggregate, than one and one-half (1½) acres in size; and

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

SECTION 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 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 87853 of this Journal.]

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

Exhibit "A".

*Legal Description For Woodlawn Tax
Increment Financing District.*

That part of the south half of Section 14, the southeast quarter of Section 15, the east half of Section 22, the north half of Section 23 and the northwest quarter of Section 24, all in Township 38 North, Range 14 East of the Third Principal Meridian, described as follows:

beginning at the southwest corner of Lot 41 in Keith's South Park Addition in the east half of the southeast quarter of said Section 14, said point being on the east line of Blackstone Avenue; thence southerly along said east line to the north line of 61st Place; thence easterly along said north line to the westerly line of the Illinois Central Railroad; thence southerly along said westerly line to the easterly extension of the south line of an east/west alley adjoining Lots 17 to 22 inclusive in O.A. Bogue's Subdivision in said east half of the southeast quarter; thence westerly along said south line of the alley (and its easterly extension) to the northwest corner of said Lot 17; thence southerly along the westerly line of said Lot 17 to the southwest corner thereof, being a point on the north line of 62nd Street; thence easterly along said north line to said westerly line of the Illinois Central Railroad; thence

southerly along said westerly line to a point on the north line of 63rd Street; thence easterly along said north line to the northerly extension of the east line of Blackstone Avenue; thence southerly along said east line and its northerly extension, to the south line of 64th Street; thence westerly along said south line to the east line of the Illinois Central Railroad; thence southerly along said east line to the north line of 65th Street, thence easterly along said north line to the east line of Stony Island Avenue; thence southerly along said east line to the south line of 66th Street (also known as Marquette Road), thence westerly along said south line to the southerly extension of the westerly line of Dorchester Avenue; thence northerly along said westerly line and its southerly extension to the southeast corner of Lot 11 in Block 7 in Wait and Bowen's Subdivision in the west half of the northeast quarter of said Section 23; thence westerly along the south line of said Lot 11 to the east line of the west 100.00 feet of said Lot 11; thence northerly along said east line and along the east line of the west 100.00 feet of Lots 8, 9 and 10 in said Block 7 to a point on the north line of said Lot 8; thence easterly along said north line to the west line of the east half of Lot 7 in said Block 7; thence northerly along said west line and along the west line of the east half of Lot 6 in said Block 7 to the north line of said Lot 6; thence easterly along said north line to the west line of a north/south alley in Block 2 in Thomas A. Hall's Addition to Hyde Park, being a subdivision in the northeast quarter of said Section 23; thence northerly along said west line and along the west line of a north/south alley in Block 6 in said Wait and Bowen's Subdivision to the southeast corner of Lot 21 in said Block 6; thence westerly along the south line of said Lot 21 to the east line of Kenwood Avenue; thence southerly along said east line of Kenwood Avenue to the easterly extension of the south line of the north 12.50 feet of Lot 29 in Block 1 in said Thomas A. Hall's Addition to Hyde Park; thence westerly along said south line and its easterly extension to the east line of a north/south alley in said Block 1; thence southerly along said east line of alley and its southerly extension to the south line of 66th Street (also known as Marquette Road); thence westerly along said south line to the east line of Ellis Avenue; thence southerly along said east line to the south line of 67th Street; thence westerly along said south line to its intersection with the southerly extension of the west line of Ingleside Avenue; thence northerly 164 feet (more or less) along said westerly line and its southerly extension to its intersection with the westerly extension of the south line of Lot 15 in Block 12 in Woodlawn Ridge Subdivision, being a subdivision in the west half of the northwest quarter of said Section 23; thence easterly along said south line and its westerly extension to the west line of a north/south alley in said Block 12; thence northerly along said west line to said south line of 66th Street; thence westerly along said south line to

the east line of a north/south alley in Block 11 in aforesaid Woodlawn Ridge Subdivision; thence southerly along said east line to its intersection with the easterly extension of the south line of Lot 22 in aforesaid Block 11; thence westerly along said south line and its easterly and westerly extensions to the southwest corner of Lot 3 in Block 10 in aforesaid Woodlawn Ridge Subdivision; thence southerly along the west line of Lot 4, said line also being the east line and its southerly extension of a north/south alley in aforesaid Block 10 to a point on said south line of 67th Street; thence westerly along said south line to the east line of Cottage Grove Avenue; thence southerly along said east line to its intersection with the easterly extension of the south line of Lot 14 in Block 1 in A.J. Hawhe's South Park Subdivision, being a subdivision in the east half of the southeast quarter of said Section 22; thence westerly along said south line and its easterly and westerly extensions to the west line of a north/south alley in aforesaid Block 1; thence northerly along said west line and its northerly extension, and also along the west line and the northerly extensions thereof of the north/south alleys in Block 1 in McChesney's Hyde Park Homestead Subdivision, McChesney's Resubdivision of Block 1, Block 8 in Oakwood Subdivision, Block 1 in Hoyt & Farwell's Hyde Park Subdivision, and Block 1 in Loring and Gibbs Subdivision, all being subdivisions in the east half of the northeast quarter of aforesaid Section 22, to the southeast corner of Lot 7 in Block 1 in said Loring and Gibbs Subdivision; thence westerly along the south line of said Lot 7 and its westerly extension to the west line of Evans Avenue; thence northerly along said west line of Evans Avenue to the westerly extension of the north line of an east/west alley in Block 2, in a resubdivision of Washington Park Club Addition to Chicago in the south half of the southeast quarter of said Section 15; thence easterly along said north line and its westerly extension, to the southwest corner of Lot 18 in said Block 2; thence southerly along the southerly extension of the west line of said Lot 18 to the north line of Lot 20 in said Block 2; thence easterly along said north line and along the north line of Lot 19 in said Block 2 to the west line of Cottage Grove Avenue; thence northerly along said west line to the north line of 62nd Street; thence easterly along said north line to the east line of a north/south alley in Block 5 in Snow & Dickinson's Subdivision of Blocks 4, 5 and 6 in Charles Busby's Subdivision in said west half of the southwest quarter of Section 14; thence southerly along the southerly extension of said east line to the centerline of 62nd Street; thence easterly along said centerline to its intersection with the centerline of Ingleside Avenue; thence northerly along said centerline 33 feet, more or less, to the north line of 62nd Street; thence westerly along said north line 33 feet, more or less, to the west line of Ingleside Avenue; thence northerly along said west line to the north line of aforesaid Snow &

Dickinson's Subdivision of Blocks 4, 5 and 6; thence easterly along said north line to the east line of a north/south alley in Block 4 in said Snow & Dickinson's Subdivision of Blocks 4, 5 and 6; thence southerly along said east line to the north line of 62nd Street; thence easterly along said north line to the west line of a north/south alley in the subdivision of Block 2 of Charles Busby's Subdivision in the east half of the southwest quarter of said Section 14; thence northerly along said west line to the westerly extension of the north line of Lot 4 in said subdivision of Block 2 in Charles Busby's Subdivision; thence easterly along said north line and its westerly extension to the west line of University Avenue; thence northerly along said west line to the north line of Lot 12 and its westerly extension in J.E. Cowle's Subdivision in said east half of the southwest quarter of Section 14; thence easterly along said north line and its westerly extension to the east line of a north/south alley in said J.E. Cowle's Subdivision; thence southerly along said east line to the north line of said 62nd Street; thence easterly along said north line to the west line of a north/south alley in Block 3 of the subdivision of Blocks 3 and 5 of O.R. Keith's Subdivision, being a subdivision in said west half of the southeast quarter of said Section 14; thence northerly along said west line to the westerly extension of the south line of Lot 3 in Block 3 in said subdivision; thence easterly along said south line and its easterly and westerly extensions to the east line of a north/south alley in Block 1 of the subdivision of Blocks 1 and 2 of O.R. Keith's Subdivision, being a subdivision in said west half of the southeast quarter; thence southerly along said east line to the south line of Lot 10 in aforesaid subdivision of Blocks 1 and 2; thence easterly along said south line to the west line of Dorchester Avenue, thence northerly along said west line to its intersection with the westerly extension of the northerly line of 61st Street; thence northeasterly along said northerly line being a curved line concave to the northwest to its intersection with the northerly extension of the west line of Blackstone Avenue; thence southeasterly, to the southwest corner of Lot 41 in aforesaid Keith's South Park Addition, said point being the point of beginning,

all in the City of Chicago, Cook County, Illinois, containing approximately 330 acres, more or less.

87852

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1/20/99

Exhibit "B".

Street Boundary Description Of The Area.

The Woodlawn Redevelopment Project Area is generally bounded by East 62nd Street to the north, the Illinois Central (IC) railroad tracks to the east, East Marquette Road to the south, and South Cottage Grove Avenue to the west.

Exhibit "C".

Exhibit C

CITY OF CHICAGO



WOODLAWN TAX INCREMENT FINANCING DISTRICT

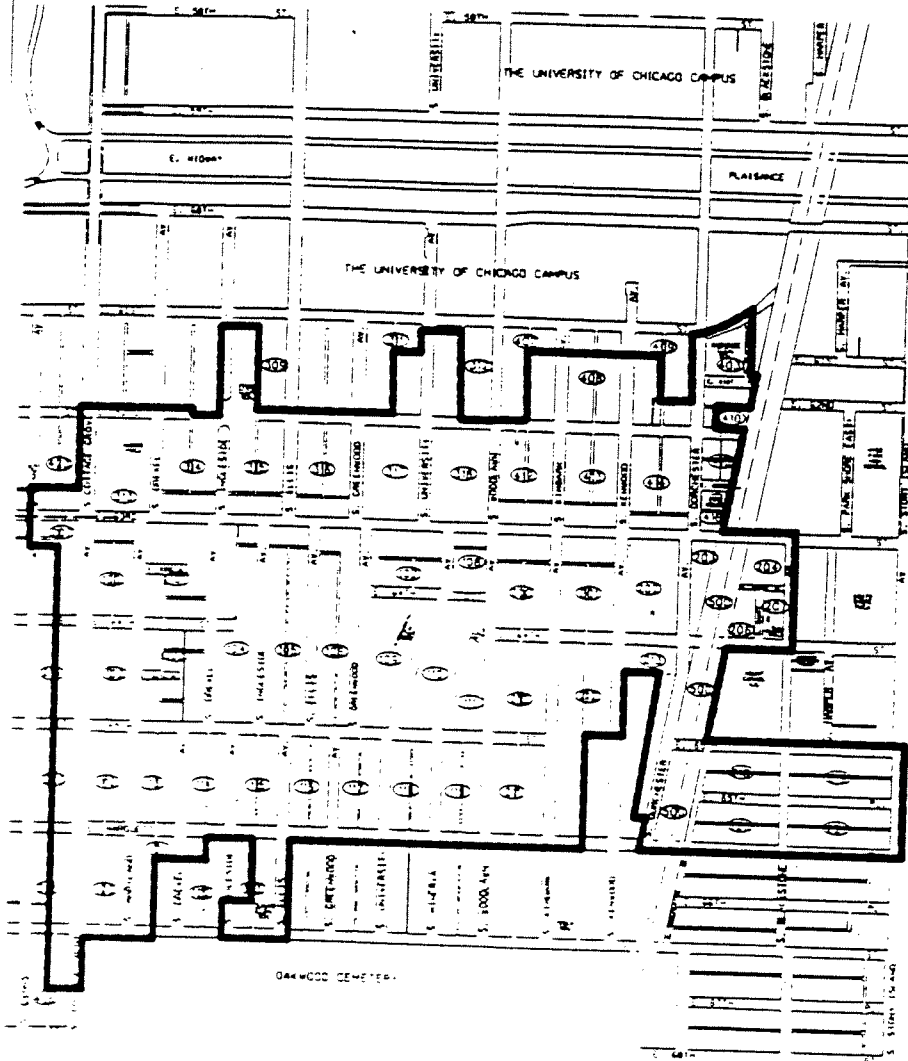
MAP 2

SEPTEMBER 1998

STUDY AREA

LEGEND:

-  TIF BOUNDARY
-  BLOCK NUMBER



Based on Cook County Property Index, January 1998 System



S B Friedman & Company
Real Estate Advisors and Development Consultants

Campbell, Tiv, Campbell, Inc.
Architects - Planners - Construction Managers

THE LAKOTA GROUP, INC.