

beginning at the intersection of the center line of North Narragansett Avenue with the center line of West Irving Park Road, said point of beginning being the southeast corner of said Section 18; thence westerly along said center line of West Irving Park Road to the center line of North Harlem Avenue; thence northerly along said last described center line, being also the west line of the southwest quarter of said Section 18, to the Indian Boundary Line; thence northeasterly along said Indian Boundary Line, being also the southeasterly line of West Forest Preserve Drive, to an intersection with the southerly extension of the center line of North Newland Avenue north of the Indian Boundary Line; thence northerly along said last described center line to an intersection with a line 66.00 feet, as measured at right angles, northwesterly of and parallel with said Indian Boundary Line; thence northeasterly along said last described parallel line to an intersection with the westerly extension of the north line of the southeast quarter of said Section 18 lying south of the Indian Boundary Line; thence easterly along said last described line and along the north line of the southeast quarter of said Section 18 to the center line of North Narragansett Avenue; thence southerly along said last described center line, being also the east line of the southeast quarter of said Section 18, to the place of beginning, excepting therefrom all that part thereof falling in Dunning Estates, being a subdivision in the southeast quarter of said Section 18, according to the plat thereof recorded October 27, 1988 as Document No. 88495586 and also excepting therefrom all that part thereof conveyed to the Chicago Transit Authority by quitclaim deed recorded September 13, 1957 as Document No. 17018802, all in Cook County, Illinois.

Containing 235 acres.

DESIGNATION OF CHICAGO READ-DUNNING AREA AS  
REDEVELOPMENT PROJECT AREA PURSUANT  
TO TAX INCREMENT ALLOCATION  
REDEVELOPMENT ACT.

The Committee on Finance submitted the following report:

CHICAGO, January 11, 1991.

To the President and Members of the City Council:

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(Continued from page 28807)

Your Committee on Finance, having had under consideration an ordinance authorizing the designation of the Chicago Read-Dunning Area as a redevelopment project area, 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.*

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 Roti, Rush, Tillman, T. Evans, Bloom, Steele, Beavers, Dixon, Shaw, Vrdolyak, Huels, Fary, Madrzyk, Burke, Langford, Kellam, Rugai, Troutman, J. Evans, Garcia, Laski, Soliz, Gutierrez, Butler, E. Smith, Burrell, Bialczak, Figueroa, Gabinski, Mell, Austin, Kotlarz, Banks, Giles, Cullerton, O'Connor, Pucinski, Natarus, Eisendrath, Hansen, Levar, Shiller, Schulter, M. Smith, Clarke, Stone -- 46.

*Nays* -- None.

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

The following is said ordinance as passed:

**WHEREAS**, It is desirable and for the best interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the municipal boundaries of the Municipality and within a proposed

redevelopment project area to be known as the "Chicago Read-Dunning Redevelopment Project Area" (the "Area") described in Section 1 of this ordinance; and

WHEREAS, The Corporate Authorities have heretofore by ordinance adopted and approved the Plan and Project, which Plan and Project were identified in such ordinance and were the subject, along with the Area designation hereinafter made, of a public hearing held on October 9, 1990, and it is now necessary and desirable to designate the Area as a redevelopment project area pursuant to the Act; now, therefore,

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

SECTION 1. Area Designated. The Area, as described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a redevelopment project area pursuant to Section 11-74.4-4 of the Act. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

SECTION 2. Invalidity of Any Section. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

SECTION 3. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

[Exhibit "C" attached to this ordinance printed on page 28824 of this Journal.]

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

*Exhibit "B".**Street Location.*

The Chicago Read-Dunning Tax Increment Redevelopment Project Area contains approximately 235 acres of land, is located on the City's Northwest side, and is generally bounded by North Harlem Avenue on the west, West Forest Preserve Drive and West Montrose Avenue on the north, North Narragansett Avenue on the east, and West Irving Park Road on the south.

**ADOPTION OF TAX INCREMENT ALLOCATION FINANCING  
FOR CHICAGO READ-DUNNING REDEVELOPMENT  
PROJECT AREA.**

The Committee on Finance submitted the following report:

CHICAGO, January 11, 1991.

*To the President and Members of the City Council:*

Your Committee on Finance, having had under consideration an ordinance authorizing the adoption of tax increment financing for the Chicago Read-Dunning Redevelopment Project Area, 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.*

(Continued on page 28825)