

DESIGNATION OF 79TH/VINCENNES REDEVELOPMENT
PROJECT AREA AS TAX INCREMENT
FINANCING DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, September 27, 2007.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance designating the 79th/Vincennes Tax Increment Financing Redevelopment Project 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 Flores, Fioretti, Dowell, Preckwinkle, Hairston, Lyle, Jackson, Harris, Beale, Pope, Balcer, Cárdenas, Olivo, Burke, Foulkes, Thomas, Lane, Rugai, Cochran, Brookins, Muñoz, Zalewski, Dixon, Solis, Ocasio, Burnett, E. Smith, Carothers, Reboyras, Suarez, Waguespack, Mell, Austin, Colón, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Reilly, Daley, Tunney, Levar, Shiller, Schulter, M. Smith, Moore -- 48.

Nays -- None.

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

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 79th/Vincennes 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, A public meeting ("Public Meeting") was held in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on March 28, 2007 at 6:00 P.M. at Commonwealth Church, 140 West 81st Street, Chicago, Illinois; and

WHEREAS, The Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since April 25, 2007, being a date not less than ten (10) days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 07-CDC-39 on May 8, 2007, fixing the time and place for a public hearing ("Hearing"), at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on May 11, 2007, which is within a reasonable time after the adoption by the Commission of Resolution 07-CDC-39 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located within seven hundred fifty (750) feet of the boundaries of the Area (or, if applicable, were determined to be the seven hundred fifty (750) residential addresses that were closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on June 1, 2007 at 10:00 A.M., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the 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, and other matters, if any, properly before it; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held 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 pursuant to the Act on July 10, 2007; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 07-CDC-57, recommending to the City Council approval of the Plan, among other related matters; 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 79th /Vincennes 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 benefitted 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 conservation area, as defined in the Act;

c. if the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a redevelopment project area on that basis is (i) clearly present within the intent of the Act and with that presence documented to a meaningful extent, and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

d. if the Area is qualified as a "conservation area", the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area.

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 8977 of this *Journal*.]

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

Exhibit "A".

79th/Vincennes Tax Increment Financing (T.I.F.) District.

Those parts of Sections 28, 29 and 33, Township 38 North, Range 14 East of the Third Principal Meridian, all taken as a tract of land bounded and described as follows:

beginning at the point of intersection of the west line of Peoria Street with the south line of 77th Street in the east half of the southeast quarter of Section 29, Township 38 North, Range 14 East of the Third Principal Meridian and running; thence north along said west line of Peoria Street to the westerly extension of the north line of the 16 foot wide alley south of 76th Street; thence east along said westerly extension of the north line of the 16 foot wide alley south of 76th Street and the north line thereof to the west line of Green Street; thence continuing east along the easterly extension of the north line of the 16 foot wide alley south of 76th Street to the east line of Green Street; thence south along said east line of Green Street to the north line of Lot 26 in Block 16 in the subdivision of Blocks 1 to 4 and 13 to 16 in West Auburn in Section 29; thence east along said north line of Lot 26 to the west line of the 16 foot wide alley east of Green Street;

thence north along said west line of the 16 foot wide alley east of Green Street to the westerly extension of the north line of Lot 21 in Block 16 in the subdivision of Blocks 1 to 4 and 13 to 16 in West Auburn in Section 29; thence east along said westerly extension of the north line of Lot 21 and the north line thereof to the west line of Halsted Street; thence north along said west line of Halsted Street to the southerly line of the Wabash Railroad right-of-way, also known as Permanent Index Number 20-29-501-001; thence east along said southerly line of the Wabash Railroad right-of-way, also known as Permanent Index Number 20-29-501-001, to the centerline of Halsted Street; thence north along said centerline of Halsted Street to the southerly line of the Wabash Railroad right-of-way, also known as Permanent Index Number 20-28-501-001; thence east along said southerly line of the Wabash Railroad right-of-way, also known as Permanent Index Number 20-28-501-001, to the northerly extension of the east line of Emerald Avenue; thence south along said northerly extension of the east line of Emerald Avenue and the east line thereof to the north line of 76th Street; thence east along said north line of 76th Street to the easterly line of the Belt Railroad right-of-way, also known as Permanent Index Number 20-28-311-001; thence southerly along said easterly line of the Belt Railroad right-of-way, also known as Permanent Index Number 20-28-311-001, Permanent Index Number 20-28-311-004 and Permanent Index Number 20-28-325-001, to the westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001; thence northeasterly along said westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001, to the easterly line of the westerly portion of the Chicago & Western Indiana Railroad right-of-way, also known as Permanent Index Number 20-28-501-002; thence north along said easterly line of the westerly portion of the Chicago & Western Indiana Railroad right-of-way, also known as Permanent Index Number 20-28-501-002, to the south line of the parcel of land bearing Permanent Index Number 20-28-112-009; thence east along said south line of the parcel of land bearing Permanent Index Number 20-28-112-009 to the east line of the Chicago & Wyoming Railroad right-of-way, also known as Permanent Index Number 20-28-112-008; thence south along said east line of the Chicago & Wyoming Railroad right-of-way, also known as Permanent Index Number 20-28-112-008, to the centerline of 75th Street; thence east along said centerline of 75th Street to the west line of the parcel of land bearing Permanent Index Number 20-28-303-002; thence south along said west line of the parcel of land bearing Permanent Index Number 20-28-303-002 and the southerly extension thereof to the northerly line of the parcel of land bearing Permanent Index Number 20-28-338-001; thence east along said northerly line of the parcel of land bearing Permanent Index Number 20-28-338-001 to an angle point in said northerly line; thence south along said northerly line of the parcel of land bearing Permanent Index Number 20-28-338-001 to an angle point in said northerly line; thence east along said northerly line of the parcel of land bearing Permanent Index Number 20-28-338-001 to an angle point in said northerly

line; thence north along said northerly line of the parcel of land bearing Permanent Index Number 20-28-338-001 to an angle point in said northerly line; thence east along said northerly line of the parcel of land bearing Permanent Index Number 20-28-338-001 to the westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001; thence northeasterly along said westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001, to the south line of 76th Street; thence west along said south line of 76th Street to the southwest extension of the westerly line of Wright Street; thence northeasterly along said southwest extension of the westerly line of Wright Street and the westerly line thereof to the south line of 75th Street; thence northeasterly along a straight line to the intersection of the north line of 75th Street with the west line of Normal Avenue; thence northeasterly along a straight line to the intersection of the east line of Normal Avenue with the westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001, said point being also the intersection of the west line of Lot 10 in Block 20 of Mallette and Brownell's Subdivision in Section 28 with the easterly line thereof; thence northeasterly along said westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001, to the centerline of 71st Street; thence east along said centerline of 71st Street to the easterly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001; thence southwest along said easterly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-28-503-001, to the north line of 75th Street; thence southeasterly along a straight line to the intersection of the south line of 75th Street with the easterly line of Normal Avenue; thence southwest along said easterly line of Normal Avenue to the north line of 76th Street; thence east along said north line of 76th Street to the west line of Harvard Avenue; thence north along said west line of Harvard Avenue to the north line of 75th Street; thence east along said north line of 75th Street to the east line of Yale Avenue; thence south along said east line of Yale Avenue to the north line of 76th Street; thence east along said north line of 76th Street to the northerly extension of the west line of Lot 53 in Block 10 in Banker's Resubdivision of Blocks 3 and 10 of Stewart's Subdivision in Section 28; thence south along said northerly extension of the west line of Lot 53 and the west line thereof to the north line of the 20 foot wide alley south of 76th Street; thence east along said north line of the 20 foot wide alley south of 76th Street to the northerly extension of the east line of the 20 foot wide alley east of Wentworth Avenue; thence south along said northerly extension of the east line of the 20 foot wide alley east of Wentworth Avenue and the east line thereof to the north line of the 20 foot wide alley north of 77th Street; thence east along said north line of the 20 foot wide alley north of 77th Street to the east line of the 16 foot wide alley west of Perry Avenue; thence south along said east line of the 16 foot wide alley west of Perry Avenue to the south line of Lot 22 in Block 10 in Banker's Resubdivision of Blocks 3 and 10

of Stewart's Subdivision in Section 28; thence east along said south line of Lot 22 and the easterly extension thereof to the east line of Perry Avenue; thence south along said east line of Perry Avenue to the north line of 77th Street; thence east along said north line of 77th Street to the northerly extension of the east line of Perry Avenue; thence south along said northerly extension of the east line of Perry Avenue and the east line thereof to the north line of 79th Street; thence east along said north line of 79th Street to an angle point in said north line; thence northeasterly along said north line of 79th Street to the west line of Lot 29 in Block 4 in Carelin's Subdivision in the southeast quarter of the southeast quarter of Section 28; thence south along said west line of Lot 29 to the north line of 79th Street; thence east along said north line of 79th Street to the northerly extension of the east line of LaFayette Avenue; thence south along said northerly extension of the east line of LaFayette Avenue and the east line thereof to the easterly extension of the south line of the 16 foot wide alley south of 79th Street; thence west along said easterly extension of the south line of the 16 foot wide alley south of 79th Street and the south line thereof to the easterly line of Vincennes Avenue; thence southwesterly along said easterly line of Vincennes Avenue to the east line of Stewart Avenue; thence south along said east line of Stewart Avenue to the north line of 81st Street; thence west along said north line of 81st Street to the westerly line of Vincennes Avenue; thence northeasterly along said westerly line of Vincennes Avenue to the south line of 80th Street; thence west along said south line of 80th Street to the easterly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-33-501-001; thence southwesterly along said easterly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-33-501-001, to the centerline of Halsted Street; thence north along said centerline of Halsted Street to the westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-33-501-001; thence northeasterly along said westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-33-501-001, to the south line of 80th Street; thence west along said south line of 80th Street to the west line of Union Avenue; thence north along said west line of Union Avenue to the westerly extension of the south line of the 16 foot wide alley south of 79th Street; thence east along said westerly extension of the south line of the 16 foot wide alley south of 79th Street and the south line thereof to the west line of Lowe Avenue; thence east along the easterly extension of the south line of the 16 foot wide alley south of 79th Street to the centerline of Lowe Avenue; thence south along said centerline of Lowe Avenue to the westerly extension of the north line of the south half of Lot 8 in Block 1 in Geo. A. Chamber's Subdivision in Section 33; thence east along said westerly extension of the north line of the south half of Lot 8 and the north line thereof to the westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-33-501-001;

thence northeasterly along said westerly line of the Chicago, Rock Island & Pacific Railroad right-of-way, also known as Permanent Index Number 20-33-501-001, to the south line of 79th Street; thence west along said south line of 79th Street to the southerly extension of the east line of Lot 12 in Block 1 in Storke's Subdivision of Auburn in Section 28; thence north along said southerly extension of the east line of Lot 12 and the east line thereof to the south line of the 16 foot wide alley north of 79th Street; thence north along the northerly extension of the east line of said Lot 12 to the north line of the 16 foot wide alley north of 79th Street; thence west along said north line of the 16 foot wide alley north of 79th Street to the east line of the 16 foot wide alley east of Halsted Street; thence north along said east line of the 16 foot wide alley east of Halsted Street and the northerly extension thereof to the north line of 78th Street; thence west along said north line of 78th Street to the west line of the 16 foot wide alley east of Halsted Street; thence north along said west line of the 16 foot wide alley east of Halsted Street to the south line of 77th Street; thence west along said south line of 77th Street to the west line of Peoria Street, being also the point of beginning of the heretofore described tract of land, all in Cook County, Illinois.

Exhibit "B".

Street Location Of The Area.

The area is generally bounded by Perry Avenue on the east; 79th and 81st Streets on the south; portions of Union and Emerald Avenues and Halsted Street on the west; and 76th Street on the north.

ADOPTION OF TAX INCREMENT ALLOCATION FINANCING
FOR 79TH/VINCENNES REDEVELOPMENT
PROJECT AREA.

The Committee on Finance submitted the following report:

CHICAGO, September 27, 2007.

To the President and Members of the City Council:

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