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# **2007 Annual Report**

## **Little Village Industrial Corridor Redevelopment Project Area**



**Pursuant to 65 ILCS 5/11-74.4-5(d)**

*JUNE 30, 2008*

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June 30, 2008

Mr. Arnold L. Randall  
Commissioner  
Department of Planning and Development  
121 North LaSalle Street  
Chicago, Illinois 60602

Dear Commissioner:

Enclosed is the annual report for the Little Village Industrial Corridor Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to Section 5(d) of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.6-1 et seq.), as amended. The contents are based on information provided to us by Chicago Departments of Planning and Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

It has been a pleasure to work with representatives from the Department of Planning and Development and other City Departments.

Very truly yours,



Ernst & Young LLP

# Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report

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City of Chicago  
Richard M. Daley, Mayor

Department of Planning and  
Development

Arnold L. Randall  
Commissioner

City Hall, Room 1000  
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Chicago, Illinois 60602  
312 744-4190  
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<http://www.cityofchicago.org>

June 30, 2008

The Honorable Daniel Hynes  
Comptroller  
State of Illinois  
Office of the Comptroller  
201 Capitol  
Springfield, IL 62706

Dear Comptroller Hynes:

We have compiled the attached information for the Little Village Industrial Corridor Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-74.4-5(d).

Sincerely,

Arnold L. Randall  
Commissioner



## **Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report**

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### **(1) DATE OF DESIGNATION AND TERMINATION - 65 ILCS 5/11-74.4-5(d)(1.5)**

The Project Area was designated on June 13, 2007. The Project Area may be terminated no later than December 31, 2031.

## **Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report**

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### **(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)**

During 2007, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Little Village Industrial Corridor Redevelopment Project Area  
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**(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)**

Please see attached.

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK        )

CERTIFICATION

TO:

Daniel W. Hynes  
Comptroller of the State of Illinois  
James R. Thompson Center  
100 West Randolph Street, Suite 15-500  
Chicago, Illinois 60601  
Attention: June Tallamantez, Director of Local  
Government

Dolores Javier, Treasurer  
City Colleges of Chicago  
226 West Jackson Boulevard, Room 1125  
Chicago, Illinois 60606

Peter C. Nicholson, Director  
Cook County Department of Planning &  
Development  
69 West Washington Street, Room 2900  
Chicago, Illinois 60602

Dan Donovan, Comptroller  
Forest Preserve District of Cook County  
69 W. Washington Street, Suite 2060  
Chicago, IL 60602

Martin Koldyke, Chairman  
Chicago School Finance Authority  
135 South LaSalle Street, Suite 3800  
Chicago, Illinois 60603

Timothy Mitchell, General Superintendent &  
CEO  
Chicago Park District  
541 North Fairbanks  
Chicago, Illinois 60611

Arne Duncan, Chief Executive Officer  
Chicago Board of Education  
125 South Clark Street, 5th Floor  
Chicago, Illinois 60603

Jacqueline Torres, Director of Finance  
Metropolitan Water Reclamation District of  
Greater Chicago  
100 East Erie Street, Room 2429  
Chicago, Illinois 60611

Douglas Wright  
South Cook County Mosquito Abatement  
District  
155th & Dixie Highway  
P.O. Box 1030  
Harvey, Illinois 60426

I, RICHARD M. DALEY, in connection with the annual report (the "Report") of information required by Section 11-74.4-5(d) of the Tax Increment Allocation Redevelopment Act, 65 ILCS5/11-74.4-1 *et seq.* (the "Act") with regard to the Little Village Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:



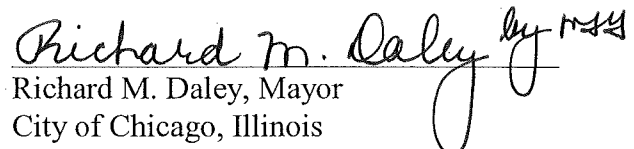
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2007, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2008.

 *Richard M. Daley* by *MSH*  
Richard M. Daley, Mayor  
City of Chicago, Illinois

**Little Village Industrial Corridor Redevelopment Project Area  
2007 Annual Report**

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**(4) OPINION OF LEGAL COUNSEL - 65 ILCS 5/11-74.4-5(d)(4)**

Please see attached.



City of Chicago  
Richard M. Daley, Mayor

Department of Law

Mara S. Georges  
Corporation Counsel

City Hall, Room 600  
121 North LaSalle Street  
Chicago, Illinois 60602  
(312) 744-0200  
(312) 744-8538 (FAX)  
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<http://www.cityofchicago.org>

June 30, 2008

Daniel W. Hynes  
Comptroller of the State of Illinois  
James R. Thompson Center  
100 West Randolph Street, Suite 15-500  
Chicago, Illinois 60601  
Attention: June Tallamantez, Director of  
Local Government

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& CEO  
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Chicago, Illinois 60611

Douglas Wright  
South Cook County Mosquito Abatement  
District  
155th & Dixie Highway  
P.O. Box 1030  
Harvey, Illinois 60426

Re: Little Village  
Redevelopment Project Area (the "Redevelopment Project  
Area")

Dear Addressees:

I am Corporation Counsel of the City of Chicago, Illinois (the "City"). In such capacity, I am providing the opinion required by Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), in connection with the submission of the report (the "Report") in accordance with, and containing the information required by, Section 11-74.4-5(d) of the Act for the Redevelopment Project Area.



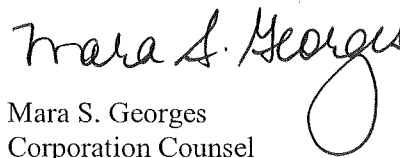
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Housing, Department of Finance and Office of Budget and Management, have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 1.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,

  
Mara S. Georges  
Corporation Counsel

**SCHEDULE 1**

(Exception Schedule)

No Exceptions

Note the following Exceptions:

**Little Village Industrial Corridor Redevelopment Project Area  
2007 Annual Report**

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**(5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND - 65 ILCS 5/11-74.4-5(d)(5)**

During 2007, there was no financial activity in the Special Tax Allocation Fund.

**Little Village Industrial Corridor Redevelopment Project Area  
2007 Annual Report**

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**(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)**

During 2007, the City did not purchase any property in the Project Area.

## **Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report**

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### **(7) STATEMENT OF ACTIVITIES - 65 ILCS 5/11-74.4-5(d)(7)**

- (A)** Projects implemented in the preceding fiscal year.
- (B)** A description of the redevelopment activities undertaken.
- (C)** Agreements entered into by the City with regard to disposition or redevelopment of any property within the Project Area.
- (D)** Additional information on the use of all Funds received by the Project Area and steps taken by the City to achieve the objectives of the Redevelopment Plan.
- (E)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.
- (F)** Joint Review Board reports submitted to the City.
- (G)** Project-by-project review of public and private investment undertaken from 11/1/99 to 12/31/07, and of such investments expected to be undertaken in year 2008; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/07, and an estimated ratio of such investments as of the completion of each project and as estimated to the completion of the redevelopment project.

SEE TABLES AND/OR DISCUSSIONS ON FOLLOWING PAGES.



## **Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report**

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### **(7)(A) - 65 ILCS 5/11-74.4-5(d)(7)(A)**

During 2007, no projects were implemented.

### **(7)(B) - 65 ILCS 5/11-74.4-5(d)(7)(B)**

Redevelopment activities undertaken within this Project Area during the year 2007, if any, have been made pursuant to i) the Redevelopment Plan for the Project Area, and ii) any Redevelopment Agreements affecting the Project Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

### **(7)(C) - 65 ILCS 5/11-74.4-5(d)(7)(C)**

During 2007, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

## **Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report**

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### **(7)(D) - 65 ILCS 5/11-74.4-5(d)(7)(D)**

The Project Area has not yet received any increment.

### **(7)(E) - 65 ILCS 5/11-74.4-5(d)(7)(E)**

During 2007, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

## **Little Village Industrial Corridor Redevelopment Project Area 2007 Annual Report**

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**(7)(F) - 65 ILCS 5/11-74.4-5(d)(7)(F)**

Joint Review Board Reports were submitted to the City. See attached.

**(7)(G) - 65 ILCS 5/11-74.4-5(d)(7)(G)**

Since November 1, 1999, no public investment was undertaken in the Project Area. As of December 31, 2007, no public investment is estimated to be undertaken for 2008.

CITY OF CHICAGO  
JOINT REVIEW BOARD

Report of proceedings of a hearing  
before the City of Chicago, Joint Review  
Board held on March 9, 2007, at 10:00 a.m.,  
City Hall, Room 703, Conference Room,  
Chicago, Illinois, and presided over by  
Mr. Eric Reese, Chairman.

PRESENT:

MR. ERIC REESE, Chairman  
MR. JOHN McCORMICK  
MS. SUSAN MAREK  
MS. PHOEBE WOOD  
MS. JOANNE TROTTER  
MR. JOHN BALDWIN

REPORTED BY: Accurate Reporting Service  
200 N. LaSalle Street  
Chicago, Illinois  
By: Jack Artstein, C.S.R.

1                   MR. REESE:     Good morning.     For the  
2     record, my name is Eric Reese.     I'm the  
3     representative of the Chicago Park District,  
4     which under Section 11-74.4-5 of the Tax  
5     Increment Redevelopment Act, as one of the  
6     statutory designee members of the Joint  
7     Review Board.     Until election of a  
8     chairperson, I will moderate the Joint  
9     Review Board Meeting.

10                   For the record, this will be a  
11     meeting to review the proposed Little  
12     Village Tax Increment Financing District.  
13     The date of this meeting was announced at and  
14     set by the Community Development Commission  
15     of the City of Chicago at its meeting on  
16     February 13<sup>th</sup>, 2007.

17                   Notice of this meeting of the  
18     Joint Review Board was provided by and  
19     Certified Mail to the taxing district  
20     representatives of the Board which includes  
21     the Chicago Board of Ed., Chicago Community  
22     Colleges District 508, Chicago Park  
23     District, Cook County, the City of Chicago,  
24     and the Public Member.

1                   Public notice of this meeting was  
2                   also posted as of Wednesday, March 7, 2007 at  
3                   various locations throughout City Hall.

4                   Our first order of business is to  
5                   select a chairperson of this Joint Review

---

6                   Board. Are there any nominations?

7                   MR. McCORMICK: I recommend Eric  
8                   Reese.

9                   MS. MAREK: Second.

10                  MR. REESE: Thank you. Are all in  
11                  favor of this nomination?

12                  (Chorus of ayes.)

13                  MR. REESE: Let the record reflect  
14                  that myself, Eric Reese, has been elected  
15                  Chairperson, and will now serve as  
16                  Chairperson for the remainder of this  
17                  meeting.

18                  As I mentioned, at this meeting  
19                  we will be reviewing the plan for the  
20                  proposal of Little Village Tax Increment  
21                  Financing District proposed by the City of  
22                  Chicago.

23                  Staff of the City's Department of  
24                  Planning and Development, and Law, and other

1 departments have reviewed this Planned  
2 Amendment which is introduced by the City's  
3 Community Development Commission on  
4 February 13<sup>th</sup>, 2007.

5 We'll listen to a presentation by  
6 the consultant of the plan. Following the  
7 presentation, we can address any questions  
8 that members might have for the consultant or  
9 City staff.

10 An amendment to the TIF Act  
11 requires that we base our recommendations to  
12 approve or disapprove the proposal of Little  
13 Village Tax Increment Financing District on  
14 the basis of the plan, and the plan  
15 satisfying the Plan Requirements, the  
16 Eligibility Criteria defined in the TIF Act,  
17 and the Objectives of the TIF Act.

18 If the Board approves the Planned  
19 Amendment, the Board will then issue an  
20 advisory non-binding recommendation by the  
21 vote of the majority of those members present  
22 and voting. Such a recommendation shall be  
23 submitted to the City within 30 days after  
24 the Board Meeting.

1 Failure to submit such  
2 recommendation shall be deemed to constitute  
3 approval by the Board.

4 If the Board disapproves the  
5 Planned Amendment, the Board must issue a  
6 written report describing why the plan and  
7 area failed to meet one or more of the  
8 objectives of the TIF Act in both the Plan  
9 Requirements and the Eligibility Criteria  
10 for the TIF Act.

11 The City will then have 30 days  
12 to submit a revised plan. The Board and the  
13 City must also give -- time to try and  
14 resolve the issues that led to the Board's  
15 disapproval.

16 If such issues cannot be  
17 resolved, or if the plan revised by the --  
18 the City may proceed with the plan, and the  
19 plan can be approved with only three-fifths  
20 vote of City Council, excluding positions of  
21 members that are vacant and those members  
22 that are ineligible to vote because of  
23 conflicts of interest.

24 MS. LINDWALL: Hello.



1 MR. REESE: We will have a  
2 presentation for the new area by Camiros,  
3 Limited.

4 SPEAKER: Did you get your Public  
5 Member appointed?

---

6 MR. REESE: No, she's --  
7 affirmative. MS. LINDWALL: All  
8 right. I'm  
9 Jeanne Lindwall, a Principal Consultant with  
10 Camiros, Limited, the Consultant who did the  
11 Eligibility Study and worked on the  
12 Redevelopment Plan with the Department of  
13 Planning.

14 The proposed Little Village  
15 Industrial Corridor is generally bounded by  
16 the Chicago City limits on the west, West  
17 28<sup>th</sup> Street and West 31<sup>st</sup> Street and West  
18 33<sup>rd</sup> Street on the north, South Kedzie Avenue  
19 and South Central Park Avenue on the east,  
20 and the Canadian National Railroad right-of-  
21 way and the Sanitary Ship Canal on the  
22 south.

23 The proposed Little Village  
24 Industrial Corridor TIF is adjacent to the

1 26<sup>th</sup> and Kostner TIF, which is up here, and  
2 the Sanitary Ship Canal TIF, which is over in  
3 this area.

4 The project area is  
5 approximately 656 -- in size, and contains a  
6 total of 238 tax parcels, not including  
7 forecast parcels that have been divided with  
8 -- interest.

9 The project area is being  
10 designated using the criteria for an  
11 improved conservation area. In order to be  
12 designated as a conservation area, 50  
13 percent or more of the buildings have to be  
14 35 years of age or older, and the project  
15 area includes 104 buildings, 74 of which  
16 reach the age threshold representing 71  
17 percent of all buildings.

18 The Eligibility Analysis to  
19 determine whether we are qualified for a TIF  
20 designation included Exterior Building  
21 Condition Survey, Field Survey of other  
22 environmental conditions and infrastructure  
23 in the area, analysis of existing land uses,  
24 and various -- buildings to the zoning

1 regulations, analysis of -- and building  
2 size and layout, and review of previously  
3 prepared stamps of plans and studies of  
4 inspection reports, assessment of real  
5 estate, estate assessment information, and  
6 review of building permit records to  
7 determine the level of development activity  
8 in the area.

9           The exterior building condition  
10 and site condition surveys were undertaken  
11 between May and August of 2006. At least  
12 three of 13 factors that are defined in the  
13 TIF Act must be meaningfully present and  
14 reasonably distributed with respect to the  
15 improved property. Five factors meet this  
16 requirement with respect to the proposed  
17 Little Village Industrial Corridor TIF.

18           These factors include  
19 deterioration, inadequate utilities,  
20 excessive land coverage and overcrowded  
21 community facilities, dilatory land use --  
22 and lack of community planning.

23           In addition, five other factors  
24 are present to a more limited extent. These,

1 the presence of these factors help to support  
2 the designation of the area as a Tax  
3 Increment Financing District that were not  
4 used to establish the primary eligibility of  
5 the area.

---

6 These factors include  
7 dilapidation which effected six percent of  
8 the tax block, obsolescence effecting 42  
9 percent of the tax block, structures below  
10 minimum code standards, excessive vacancies,  
11 and environmental cleanup requirements.

12 The Redevelopment Plan seeks to  
13 encourage industrial reinvestment and  
14 improving the viability of the Little  
15 Village Industrial Corridor for long-term  
16 industrial use.

17 The goals of the plan are to  
18 include the viability of the project area for  
19 long-term industrial use, provide for the  
20 orderly transition from outmoded to a --  
21 sustainable land development patterns,  
22 create an attractive environment that  
23 encourages new industrial development and  
24 increases the tax base of the project area,

1 encourage redevelopment of parcels that are  
2 under utilized and are vacant, reduce or  
3 eliminate deleterious conditions within the  
4 project area, and to upgrade the industrial  
5 infrastructure to better meet the needs of  
6 current and future employers.

7                   Specific redevelopment  
8 objectives address the eligibility factors  
9 found present within the area and the overall  
10 intent of the plan, including industrial  
11 transportation access, linking work force  
12 development to employer needs, supporting  
13 environmental remediation, efforts to allow  
14 contaminated properties to return to  
15 productive use, improving buckling between  
16 industrial uses and adjacent residential  
17 neighborhoods, marketing available  
18 industrial sites, and supporting private  
19 investment to upgrade industrial facilities.

20                   Public intervention is needed to  
21 achieve the City's development objectives  
22 for the project area, prevent the project  
23 area's decline as an industrial and  
24 employment center, and encourage private

1 investment.

2 The Land Use Plan, which is shown  
3 here, is intended to serve as a guide for  
4 future land use improvements and  
5 developments within the area.

---

6 The land use categories include  
7 industrial misuse, which covered the  
8 majority of the project area, and includes,  
9 allows for a range of industrial  
10 transportation, railroad utilities, service  
11 commercial uses, and public community mixed-  
12 use, which is applied to public lands for  
13 alternative public open space,  
14 institutional, commercial, or industrial  
15 use, and includes the Little Village -- of  
16 this, we have the Washington Trade School,  
17 and major streets and -- facility here, and  
18 then also there in that area.

19 As far housing impact, this  
20 project area contains a total of eight  
21 residential units that are located in the  
22 3200 block of South Mallard Avenue, and  
23 because the number of units is below the  
24 threshold that we require in a Housing Impact

1 Study, one was not prepared as part of this  
2 plan.

3 Increased service demands for  
4 most taxing districts are expected to be  
5 moderate because they're already serving the  
6 project area.

---

7 Upon conclusion of the planning  
8 project, all the taxing districts will share  
9 the benefits of the substantially improved  
10 tax base.

11 Over the 23-year life of the  
12 shared incremental property tax revenues are  
13 expected to be generated from new product  
14 development in the project area.

15 The project revenues may be used  
16 to support a variety of eligible  
17 redevelopment activities including  
18 infrastructure improvements, street-scape  
19 enhancement, rehabilitation, and other  
20 eligible activities.

21 The 2000 EAB of the project area  
22 is approximately \$88 million. By tax year  
23 2031, while -- the substantial completion of  
24 development of the project area, the EAB is

1 estimated to be \$175 million.

2 The budget included in the plan  
3 total \$63 million allocated; \$200,000 for  
4 professional services; \$13.5 million for  
5 property assembly -- demolition, and  
6 environmental remediation; \$18 million for  
7 rehabilitation; \$22 million for public  
8 works; \$100,000 for relocation; \$3 million  
9 for job training and retraining; \$200,000  
10 for daycare services; and \$6 million for  
11 financing interest -- and that concludes my  
12 presentation. Are there any questions?

13 MR. McCORMICK: I have one. I don't  
14 know if you have the answer, I'm not sure  
15 with -- I mean, the Midway Industrial  
16 Corridor TIF is separated by the Stevenson  
17 Expressway and the Sanitary and Ship Canal.  
18 Do you know, if under state law, that's a  
19 continuous TIF? If you don't know, that's  
20 all right.

21 MS. LINDWALL: I am not certain.

22 MR. McCORMICK: Okay. I mean, I can  
23 look it up.

24 MS. LINDWALL: I think, I think --



1 MR. McCORMICK: I know -- from the  
2 Expressway, I think, but I don't know if I  
3 can --

4 MS. LINDWALL: I'm pretty sure, I --

5 MR. McCORMICK: The street --

---

6 MS. LINDWALL: -- utility lines --

7 MR. McCORMICK: Yeah.

8 MS. LINDWALL: -- as well.

9 MR. McCORMICK: Yeah, okay. Anyway,  
10 I'll check it out.

11 MS. LINDWALL: Maybe.

12 MR. McCORMICK: All right. It's  
13 enough for me to look. Thank you.

14 MS. MAREK: What's the, is that the  
15 couple of industrial use?

16 MS. LINDWALL: The, on this map?

17 MS. MAREK: No, on the --

18 MS. LINDWALL: Yes, on the future,  
19 it's all industrial, and that's primarily  
20 what the, while there are different kinds of  
21 industrial on the existing land use map,  
22 they're all basically, Com Ed owns a lot of  
23 property, Midwest Generation Plant is over  
24 here on this side of the --

1 MS. MAREK: Well, I'm just wondering  
2 what's going on between the Little Village  
3 High School and the park up there.

4 MS. LINDWALL: Well, it's  
5 industrial. It's an active industrial use  
6 now.

7 MS. MAREK: Oh, okay.

8 MS. LINDWALL: And that's --

9 MS. MAREK: -- Is there something  
10 that's compatible with, like, a school and a  
11 park, or?

12 MS. LINDWALL: Yeah, and there,  
13 there's smaller scale uses. There are, I  
14 think, opportunities for job training --

15 MS. MAREK: Oh, and --

16 MS. LINDWALL: -- you know, have  
17 been some suggestions with at least  
18 enhancing the street-scape environment to  
19 create a better link --

20 MS. MAREK: Between the two, that  
21 would be a good idea.

22 MS. LINDWALL: And this other little  
23 piece is, there's a viaduct that comes over  
24 the railroad tracks, so these two little

1 pieces of blue are property along the, over  
2 by Cook County there, just along the  
3 embankment. Any other questions?

4 MS. MAREK: There are no residential  
5 at all in this?

6 MS. LINDWALL: There are eight, or  
7 there are eight residential units, not all of  
8 them are occupied.

9 MR. REESE: Where are they?

10 MS. LINDWALL: They are located  
11 in this block -- and, you know, they are  
12 very poorly located. They were really  
13 slanted. There's no good access in and out.  
14 I think over time the intent is that they  
15 would transition into, you know,  
16 industrial.

17 MS. TROTTER: -- to the west of  
18 those properties are residential?

19 MS. LINDWALL: Here?

20 MS. TROTTER: Yes.

21 MS. LINDWALL: Yes, yes. Those are  
22 substantial -- certain of the properties  
23 that are the residential properties are  
24 already owned by an adjacent industrial

1 user.

2 MR. REESE: Could they have TIF'd  
3 the north?

4 MS. LINDWALL: The nearest TIF to  
5 the north is 26<sup>th</sup> and Pulaski here, and I

---

6 think the others are pretty far away. And  
7 again, the focus is on the -- industrial  
8 site.

9 MS. TROTTER: So just say, for the  
10 -- put it in, in the boundary instead of --  
11 without --

12 MS. LINDWALL: That was, that is a  
13 good question for the Alderman --

14 MS. TROTTER: Yes.

15 MS. LINDWALL: -- because the  
16 industrial user is, has been, has been  
17 acquiring certain properties on that block.

18

19 MR. McCORMICK: It's good to see an  
20 industrial TIF. Yeah.

21 MS. LINDWALL: Any other questions?

22 MS. MAREK: No, thank you.

23 MS. LINDWALL: Okay.

24 MR. REESE: Seeing that there are no

1 further questions, I'll entertain a motion  
2 that this Joint Review Board finds the  
3 proposed Little Village Tax Increment  
4 Financing Redevelopment Project Area  
5 satisfies the Redevelopment Plan  
6 Requirements under the TIF Act, the  
7 Eligibility Criteria defined in Section 11-  
8 74.4-3 of the TIF Act, and the Objectives of  
9 the TIF Act, and that based on such findings  
10 approve such proposed plan. Is there a  
11 motion?

12 MR. McCORMICK: So moved.

13 MS. MAREK: Second.

14 MR. REESE: All in favor?

15 (Chorus of ayes.)

16 MR. REESE: Let the record reflect  
17 that the Joint Review Board approval of the  
18 proposed TIF Village Tax Increment Financing  
19 Redevelopment Project Area has been  
20 approved.

21 Is there a motion to adjourn?

22 MR. McCORMICK: So moved.

23 MS. MAREK: Second.

24 MR. REESE: Thank you all very much.

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MS. LINDWALL: Thank you.  
(Whereupon the meeting was  
adjourned at 10:25 a.m.)

STATE OF ILLINOIS    )  
                            )    SS.  
 COUNTY OF C O O K    )

I, JACK ARTSTEIN depose and  
~~say that I am a verbatim reporter doing~~  
 business in the County of Cook and City of  
 Chicago; that I caused to be transcribed the  
 proceedings heretofore identified and that the  
 foregoing is a true and correct transcript of the  
 aforesaid hearing.

*Jack Artstein*  
 JACK ARTSTEIN

SUBSCRIBED AND SWORN TO  
 BEFORE ME THIS 26TH DAY OF  
MARCH, A.D. 2007.

  
 NOTARY PUBLIC

OFFICIAL SEAL  
 RONALD N. LEGRAND, JR.  
 Notary Public - State of Illinois  
 My Commission Expires Oct 03, 2010

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**(8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE  
MUNICIPALITY - 65 ILCS 5/11-74.4-5(d)(8)(A)**

During 2007, there were no obligations issued for the Project Area.



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**(9) ANALYSIS OF DEBT SERVICE - 65 ILCS 5/11-74.4-5(d)(8)(B)**

During 2007, there were no obligations issued for the Project Area.

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**(10) CERTIFIED AUDIT REPORTS - 65 ILCS 5/11-74.4-5(d)(9)**

During 2007, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

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## (11) GENERAL DESCRIPTION AND MAP

The Little Village Industrial Corridor Redevelopment Project Area is generally bounded by Kenton Avenue on the west, West 28<sup>th</sup> Street, West 31<sup>st</sup> Street and West 33<sup>rd</sup> Street on the north, South Kedzie Avenue and South Central Park Avenue on the east and the Chicago Sanitary and Ship Canal on the south. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.

