

READ/DUNNING TAX INCREMENT
REDEVELOPMENT PROJECT AREA

REDEVELOPMENT PLAN AND PROJECT

Plan Approved: January 11, 1991
Revision Number 1 Approved: December 13, 2000

Revision Number 2

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Prepared for:
The City of Chicago

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EXECUTIVE SUMMARY

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended from time to time (the “Act”), the City Council (the “City Council”) of the City of Chicago (the “City”) adopted three ordinances on January 11, 1991, approving the Read/Dunning Redevelopment Project Area Plan and Project (the “Original Plan”), designating the Read/Dunning Redevelopment Project Area (the “R.P.A.”) as a redevelopment project area under the Act, and adopting tax increment allocation financing for the Redevelopment Project Area. On December 13, 2000, the City Council adopted an ordinance approving an amendment to the Original Plan (“Revision Number 1”). The Original Plan as amended by Revision Number 1 shall be known herein as the “Redevelopment Plan,” a copy of which is included as Exhibit 7 in the Appendix hereof.

The Redevelopment Plan is now being amended further by this Revision Number 2 to extend the estimated date of completion of the Redevelopment Project pursuant to Public Act 098-0667 authorizing such extension, to update the General Land Use Plan and budget to reflect the land use pattern resulting from the initial redevelopment phases and provide land use guidance through the extension period, and to update certain Redevelopment Plan language in accordance with the provisions of the Act.

The R.P.A. is generally bounded by Harlem Avenue to the west, Forest Preserve Drive and Montrose Avenue to the north, Narragansett Avenue to the east and Irving Park Road to the south. Excluded from the R.P.A. is the Dunning Estates subdivision (West Belle Plaine Avenue, Neenah Avenue and Bittersweet Place). There is no change to the Project Area boundary.

While the R.P.A. did not include any residential units at the time of its original designation, as a result of implementation of the Redevelopment Plan there are currently 823 residential units within the R.P.A. This total does not include the 200-bed Chicago-Read Mental Health Center, which is an in-patient psychiatric hospital located at 4200 North Oak Park Avenue. A discussion of housing impact has been added as a new section of this Revision Number 2 as described below.

This Revision Number 2 summarizes the analyses and findings of the work of Camiros, Ltd. (the “Consultant”), which work, unless otherwise noted, is the responsibility of the Consultant. The City is entitled to rely on the findings and conclusions of this Revision Number 2 in amending the Redevelopment Plan under the Act. The Consultant has prepared this Revision Number 2 with the understanding that the City would rely on: 1) the eligibility findings and conclusions of the Redevelopment Plan, and 2) the fact that the Redevelopment Plan, as amended hereby, contains the necessary information to be compliant with the Act.

MODIFICATIONS TO READ/DUNNING REDEVELOPMENT PLAN

The amendments to the Redevelopment Plan are outlined below. Each of the changes detailed below follow the format of Redevelopment Plan, which is included as Exhibit 7 in the Appendix.

SECTION I. INTRODUCTION

No changes.

SECTION II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

No changes.

SECTION III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

Replace the introductory paragraph of this section with the following language:

The Redevelopment Plan is consistent with City plans for the area and agreements with the State of Illinois. The land uses conform to those approved by the Chicago Planning Commission and development will be consistent with the requirements of the Chicago Zoning Ordinance. The following goals and objectives are provided to guide development of the R.P.A.

Under "General Goals" add the following additional general goal:

- 7) Reduce or eliminate those conditions that qualified the R.P.A. as a "blighted area" under the Act.

Under "Specific Objectives" replace the first objective as follows:

- 1) To encourage redevelopment of the land located within the RPA, as well as any vacant or underutilized properties nearby for industrial, commercial, institutional, public, residential or appropriate mixed uses.

Under "Redevelopment Objectives" add the following additional redevelopment objective:

- f) Provide public facilities, including schools, to serve Project Area residents and residents in the surrounding neighborhood.

SECTION IV. BLIGHTED AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

No changes.

SECTION V. REDEVELOPMENT PROJECT

- A. Redevelopment Plan and Project Objectives

Replace Subsection A in its entirety with the new Subsection A, provided below.

A. Redevelopment Plan

The City proposes to achieve the Redevelopment Plan's goals through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

Property Assembly and Site Preparation

To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the R.P.A. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the City's Tax Reactivation Program and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Redevelopment Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

Intergovernmental and Redevelopment Agreements

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

Terms of redevelopment as part of a redevelopment project may be incorporated in appropriate redevelopment agreements. For example, the City may agree to reimburse a developer for incurring certain eligible redevelopment project costs under the Act. Such agreements may contain specific development controls as allowed by the Act.

Affordable Housing

The City requires that developers who receive TIF assistance for market rate housing set aside 20 percent of the units to meet affordability criteria established by the City's Department of Planning and Development or any successor agency. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 100 percent of the area median income, and affordable rental units should be affordable to persons earning no more than 60 percent of the area median income.

Job Training

To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the R.P.A and to attract additional employers to the R.P.A. Working with employers and local community organizations, job training and job readiness programs may be provided that meet employers' hiring needs, as allowed under the Act. A job readiness/training program is a component of the Redevelopment Plan. The City expects to encourage hiring that maximizes job opportunities for Chicago residents, especially those persons living in and around the R.P.A.

Relocation

Relocation assistance may be provided in order to facilitate redevelopment of portions of the R.P.A., and to meet other City objectives. Businesses or households legally occupying properties to be acquired by the City may be provided with relocation advisory and financial assistance as determined by the City.

Analysis, Professional Services and Administrative Activities

The City may undertake or engage professional consultants, engineers, architects, attorneys, and others to conduct various analyses, studies, administrative legal services or other professional services to establish, implement and manage the Redevelopment Plan.

Provision of Public Improvements and Facilities

Adequate public improvements and facilities may be provided to service the R.P.A. Public improvements and facilities may include, but are not limited to construction of new public streets, street closures to facilitate assembly of development sites, upgrading streets, signalization improvements, provision of pedestrian improvements, streetscape amenities, parking improvements, utility improvements and relocation of public facilities to accommodate new development. Construction of new public schools or other public facilities within the R.P.A. as well as linkages between public facilities may also be considered.

Financing Costs Pursuant to the Act

Interest on any obligations issued under the Act accruing during the estimated period of construction of the redevelopment project and other financing costs may be paid from the incremental tax revenues pursuant to the provisions of the Act.

Interest Costs Pursuant to the Act

Pursuant to the Act, the City may allocate a portion of the incremental tax revenues to pay or reimburse developers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the R.P.A.

B. Redevelopment Activities

Replace Subsection B in its entirety with the new Subsection B, provided below.

B. Redevelopment Project Description

The Redevelopment Plan seeks to facilitate redevelopment of the R.P.A. through phased redevelopment to: 1) facilitate consolidation of State of Illinois facilities to allow private development to occur within the R.P.A., 2) attract private investment to the R.P.A. primarily in the form of new residential and industrial development, and 3) complete the redevelopment of the R.P.A. through the provision of new roadways and other public infrastructure and public facilities. The resulting land use mix is intended to accommodate a broad mix of public, private and institutional uses.

The Redevelopment Plan recognizes that new private investment is needed to improve and revitalize the R.P.A. Public investments in infrastructure and community facilities will also be required. The redevelopment of the R.P.A. is expected to encourage economic revitalization within the R.P.A. and the surrounding area. The major physical improvement elements anticipated as a result of implementing the Redevelopment Plan are outlined below.

Public Facilities and Improvements

The City may provide a variety of public improvements within the R.P.A. to enhance the immediate area as a whole, to support the Redevelopment Plan and Project, and to serve the needs of City residents and businesses. Relocation and reconstruction of certain public facilities may be required to facilitate the preparation of private development sites or to accommodate the construction of new streets or the extension of utility lines to serve the R.P.A. or improve access. Certain properties that may be acquired by the City and certain properties presently owned by the City (e.g. street rights-of-way and public facilities) may be assembled into appropriate redevelopment sites. These properties may be sold or leased by the City to a private developer, in whole or in part, for redevelopment subject to invitation for proposal requirements contained in the Act or otherwise required by City policy.

Industrial Development

In order to strengthen the industrial district that has developed in and adjacent to the R.P.A., land may be assembled and sold to industrial users.

Residential Development

Residential development represents a continuation of the residential neighborhoods that surround the R.P.A. In view of the intensity of the use mix planned for the Project Area, multi-family development is the most appropriate residential development type.

Institutional Uses

A variety of institutional uses are located within the R.P.A., which are supported by the uses provided on the State of Illinois campus located within the R.P.A. west of Oak Park Avenue.

C. General Land Use Plan

Delete the existing text contained in this subsection and replace with the following language:

As shown in Exhibit 4, prior to adoption of the Read/Dunning Tax Increment Redevelopment Plan and Project, existing land uses were institutional, industrial and commercial/retail. Exhibit 5: General Land Use Plan identifies the land uses expected to result from implementation of the Redevelopment Plan and include the following:

- Commercial – This land use category includes retail facilities, offices and other complementary commercial and service uses.
- Industrial – This land use category includes industrial and complementary commercial, office and service uses.
- Industrial/Commercial – This land use designation includes property that may transition from industrial to commercial use or vice versa as a result of redevelopment activity.
- Residential – Multi-family buildings are the predominant residential development type under this land use category.
- Institutional – This land use designation includes religious and educational facilities.
- Institutional/Open Space – This land use category includes a variety of public uses on land owned by the State of Illinois and the City of Chicago, as well as institutional users providing a variety of education, health and other complementary services. The locations of specific

uses within this land use category are subject to the provisions of the Chicago Zoning Ordinance as such may be amended from time to time, including any Planned Development (“PD”) undertaken within the R.P.A.

These land uses are intended to promote sound and healthy land use relationships as well as facilitate the use of TIF funds to support redevelopment projects in accordance with the goals and objectives of the Redevelopment Plan.

Locations of specific uses, or public infrastructure improvements, may vary from the General Land Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment to the Redevelopment Plan as long as they are consistent with the Redevelopment Plan’s goals and objectives and the land uses and zoning approved by the Chicago Plan Commission. The Redevelopment Project shall be subject to the provisions of the Chicago Zoning Ordinance, as such may be amended from time to time, including any Planned Development (PD) undertaken within the R.P.A.

D. Estimated Redevelopment Project Costs

Delete and replace the text of the entire subsection with the following text:

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the “Redevelopment Project Costs”).

In the event the Act is amended after the date of approval of this Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3(q)(11), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Redevelopment Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Table 1 or otherwise adjust the line items in Table 1 without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

Eligible Redevelopment Costs

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the Redevelopment Plan including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) The costs of marketing sites within the R.P.A. to prospective businesses, developers and investors;

- c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;
- e) Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- f) Costs of job training and retraining projects including the cost of “welfare to work” programs implemented by businesses located within the R.P.A.;
- g) Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto;
- h) To the extent the City by written agreement accepts and approves the same, all or a portion of a taxing district’s capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan;
- i) An elementary, secondary, or unit school district’s increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- j) Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see Relocation under Section V(A));
- k) Payment in lieu of taxes, as defined in the Act;
- l) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs; (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the R.P.A.; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1

of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;

- m) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - 1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - 2. such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - 3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - 4. the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project; (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
 - 5. up to 75% of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- n) Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the City may pay up to 50% of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act; and
- o) The costs of daycare services for children of employees from low-income families working for businesses located within the R.P.A. and all or a portion of the cost of operation of day care centers established by R.P.A. businesses to serve employees from low-income families working in businesses located in the R.P.A. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.
- p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- q) If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the R.P.A. for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

The original redevelopment project budget (T.I.F. Redevelopment Project Read-Dunning Area Estimated Project Costs) is hereby replaced with a new budget (Table 1: ESTIMATED REDEVELOPMENT PROJECT COSTS). This change reflects additional planned development phases, the addition of new eligible project expense categories that have been added pursuant to amendments to the Act, since the Redevelopment Plan was approved, and the extension of the estimated date of Redevelopment Project completion.

T.I.F. Redevelopment Project Read-Dunning Area Estimated Project Costs (Original Budget)		Table 1: ESTIMATED REDEVELOPMENT PROJECT COSTS (Revised Budget)	
Phase 1 And Phase 2			
Program Actions/Improvements	Estimated Costs (A)	Eligible Expense	Estimated Cost
1. Land Acquisition and Assembly Costs including Demolition and Clearance/Site Preparation.	\$4,700,000	Property Assembly and Site Preparation	\$10,000,000
2. Construction of Public Facilities and Buildings, Rehabilitation and Related public improvements including the relocation of existing utilities and the provision of utility service.	\$5,500,000	Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements	\$6,000,000
3. Utility Improvements including, but not limited to, water, storm, sanitary sewer the service of public facilities.	\$2,000,000	Public Improvements, including streets and utilities, parks and open space, public facilities (schools and other public facilities) ⁽¹⁾	\$47,000,000
4. Construction and Reconfiguration of Parking, Rights-of-Way and Street Improvements/Construction, Signalization, Traffic Control, and Lighting, Landscaping, Buffering and Streetscaping.	\$1,500,000		
5. Interest Costs Pursuant to the Act.	\$1,000,000	Interest Subsidy	\$4,400,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs.	\$700,000	Professional and Administrative Services, including analysis, administration, studies, surveys and legal	\$1,500,000
7. Relocation.	\$300,000	Relocation Costs	\$500,000
8. Job Training.	\$300,000	Job Training and Retraining implemented by businesses including Welfare-to-Work	\$2,000,000
		Marketing, etc.	\$100,000
		Day Care Services	\$100,000
		Affordable Housing Construction and Rehabilitation Cost	\$4,400,000
Total Estimated Costs	\$16,000,000	TOTAL REDEVELOPMENT COSTS ^{(2) (3)}	\$76,000,000 ⁽⁴⁾
(A) All project cost estimates are in 1990 dollars. In addition to the above stated costs, any issue of bonds issued to finance a phase of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above are expected. Each		<u>Table 1 Notes</u> (1) This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the R.P.A. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay,	

<p>individual project cost will be re-evaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of the line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.</p>	<p>or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.</p> <p>(2) The Total Redevelopment Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Costs. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.</p> <p>(3) The amount of the Total Redevelopment Costs that can be incurred in the Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Area only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Area, but will not be reduced by the amount of redevelopment project costs incurred in the Area which are paid from incremental taxes generated from contiguous redevelopment project areas or those separated from the R.P.A. only by a public right-of-way.</p> <p>(4) All costs are in 2015 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor.</p> <p>Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance the Estimated Redevelopment Project Costs identified above.</p>
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E. Sources of Funds to Pay Redevelopment Project Costs Eligible Under Illinois TIF Statute

Delete and replace the text of the entire subsection with the following text:

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the City may deem appropriate. The City may incur redevelopment project costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed from such costs from incremental taxes. Also, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The R.P.A. may be contiguous to or separated by only a public right-of-way from other redevelopment project areas created under the Act. The City may utilize net incremental property taxes received from the R.P.A. to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or project areas separated only by a public right-of-way, and vice versa. The amount of revenue from the R.P.A., made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the R.P.A., shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

The R.P.A. may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas, or those separated only by a public right-of-way, are interdependent with those of the R.P.A., the City may determine that it is in the best interests of the City, and in furtherance of the purposes of the Redevelopment Plan, that net revenues from the R.P.A. be made available to support any such redevelopment project areas and vice versa. The City therefore proposes to utilize net incremental revenues received from the R.P.A. to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the R.P.A. and such areas. The amount of revenue from the R.P.A. made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the R.P.A., or other areas described in the preceding paragraph, shall not at any time exceed the Total Redevelopment Costs described in Table 1: Estimated Redevelopment Project Costs.

F. Nature and Term of Obligations to be Issued

Delete and replace the text of the entire subsection with the following text:

The City may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligations bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the R.P.A. is adopted.

Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Plan. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then become available for distribution annually to taxing districts having jurisdiction over the R.P.A. in the manner provided by the Act.

G. Most Recent Equalized Assessed Valuation (EAV) of Properties in the Redevelopment Project Area

Add the following sentence at the end of the current text:

The Cook County Clerk certified that as of January 11, 1991, the total initial equalized assessed value of all taxable real property situated within the Read/Dunning Redevelopment Project Area is \$6,382,072.

H. Anticipated Equalized Assessed Valuation

Delete and replace the entire subsection with the following text:

Upon completion of the anticipated private development within the R.P.A., it is estimated that the equalized assessed valuation of property within the R.P.A. will be approximately \$56.8 million. This estimate has been calculated assuming that the R.P.A. will be developed in accordance with the General Land Use Plan presented in Exhibit 5.

The estimated EAV assumes that the assessed value of property within the R.P.A. will increase substantially as a result of new development and public improvements. Calculation of the estimated EAV is based on several assumptions, including that 1) the redevelopment of the R.P.A. will occur in a timely manner and 2) property values will increase over time as the revitalization of the R.P.A. continues to be realized.

Add the following new subsection as described below:

I. Financial Impact on Taxing Districts

The Act requires an assessment of any financial impact of the R.P.A. on, or any increased demand for services from, any taxing district affected by the Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The City intends to monitor development in the R.P.A. and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

SECTION VI. SCHEDULING OF REDEVELOPMENT PROJECT

A. Redevelopment Project

The first paragraph of this section is hereby deleted and replaced with the following:

An implementation strategy will be employed with full consideration given to the availability of both public and private funding. It is anticipated that redevelopment will occur in phases over the 35 year life of the R.P.A.

B. Commitment to Fair Employment Practices and Affirmative Action

The entire section is hereby deleted and replaced with the following:

The City is committed to and will affirmatively implement the following principles with respect to the R.P.A.:

- A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
- B) Redevelopers must meet the City's standards for participation of 24 percent Minority Business Enterprises and 4 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
- C) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
- D) Redevelopers will meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses, residential property owners and developers from the above.

C. Completion of Redevelopment Project and Retirement of Obligations to Finance Redevelopment Costs

The text of this section is hereby deleted and replaced with the following text:

The Redevelopment Plan will be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Redevelopment Plan was adopted (December 31, 2027).

SECTION VII. PROVISIONS FOR AMENDING THE TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT

No changes.

Following Section VII, a new Section VIII is inserted as follows:

SECTION VIII. HOUSING IMPACT

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

The R.P.A. contains 823 residential units that have all been built since the adoption of the Redevelopment Plan. This total does not include the 200-bed Chicago-Read Mental health Center, which is an in-patient psychiatric hospital located at 4200 North Oak Park Avenue. Since these units were built in furtherance of the general land use plan and to realize the City's redevelopment goals and objectives, the City has certified that no residential displacement will occur as a result of the Redevelopment Plan.

Exhibit 1 – Legal Description

No changes

Exhibit 2 – Vicinity Map

The original Exhibit 2 map has been replaced with a new map that better reflects the location of the R.P.A. within the context of the surrounding area conforms to the boundaries of the R.P.A. as legally described.

Exhibit 3 – Boundary Map

There are no changes to the boundary of the R.P.A. However, Exhibit 3 has been replaced by a new Exhibit 3 – Boundary Map that reflects the 2013 tax parcel divisions improves legibility for the reader.

Exhibit 4 – Existing Land Use Map

No changes.

Exhibit 5 – Intended Land Use Map

Replace Exhibit 5 with a new Exhibit 5 – General Land Use Plan.

Immediately following Exhibit 5, insert new exhibits as follows:

Exhibit 6: Certificate of Initial Equalized Assessed Valuation

Exhibit 7: Read/Dunning Tax Increment Redevelopment Plan and Project

APPENDIX

Three replacement maps (Exhibit 2, Exhibit 3 and Exhibit 5) and new Exhibits 6 and 7 are provided on the following pages.

Exhibit 2 – Vicinity Map

Exhibit 3 – Boundary Map

Exhibit 5 – General Land Use Plan

Exhibit 6 – Certificate of Initial Equalized Assessed Valuation

Exhibit 7 – Read/Dunning Tax Increment Redevelopment Plan and Project

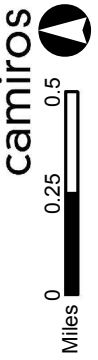
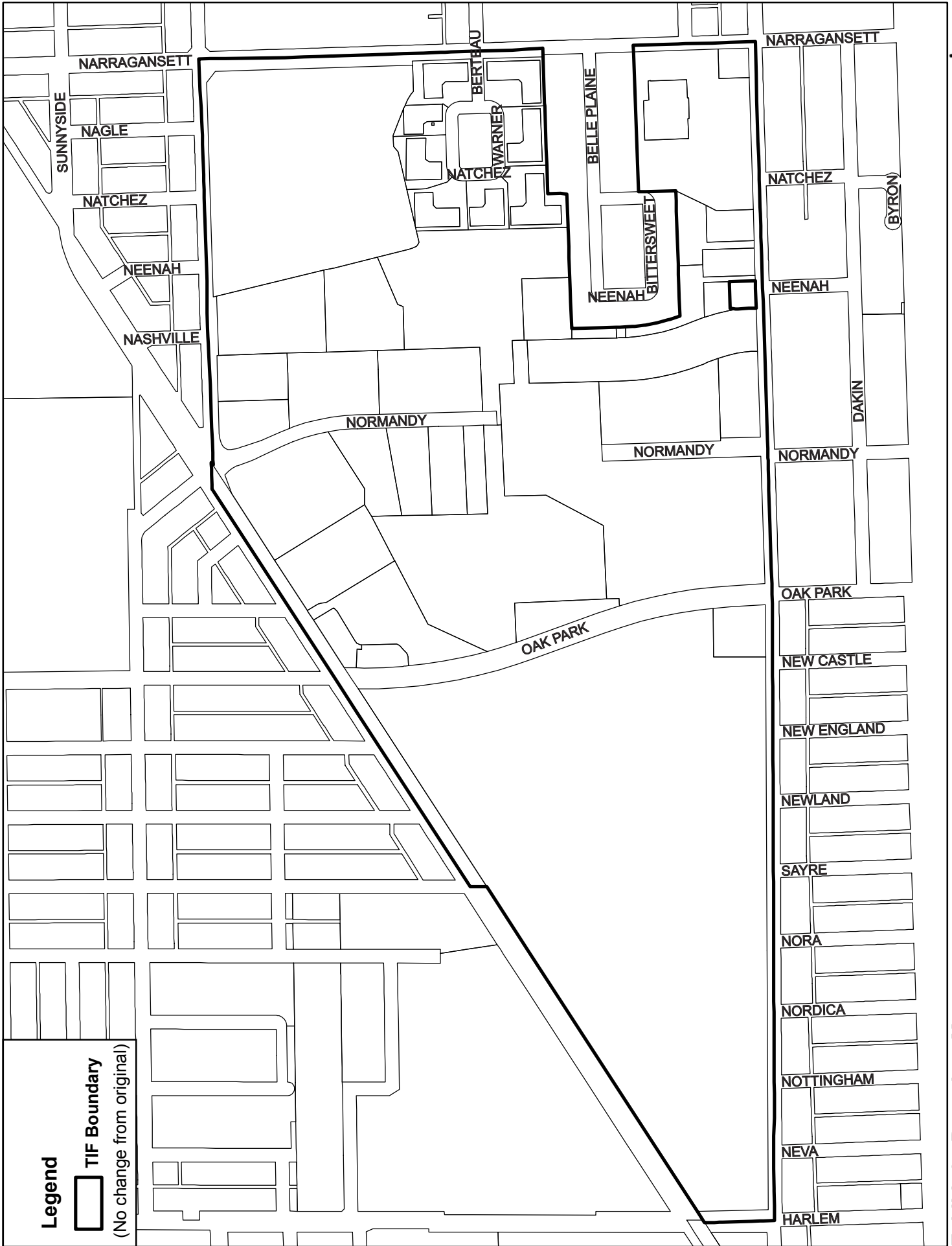








Exhibit 2 - Vicinity Map
 Read/Dunning TIF
 Revision Number 2



Legend

 TIF Boundary

General Land Use

-  Commercial
-  Industrial
-  Industrial/Commercial
-  Residential
-  Institutional
-  Institutional/Open Space

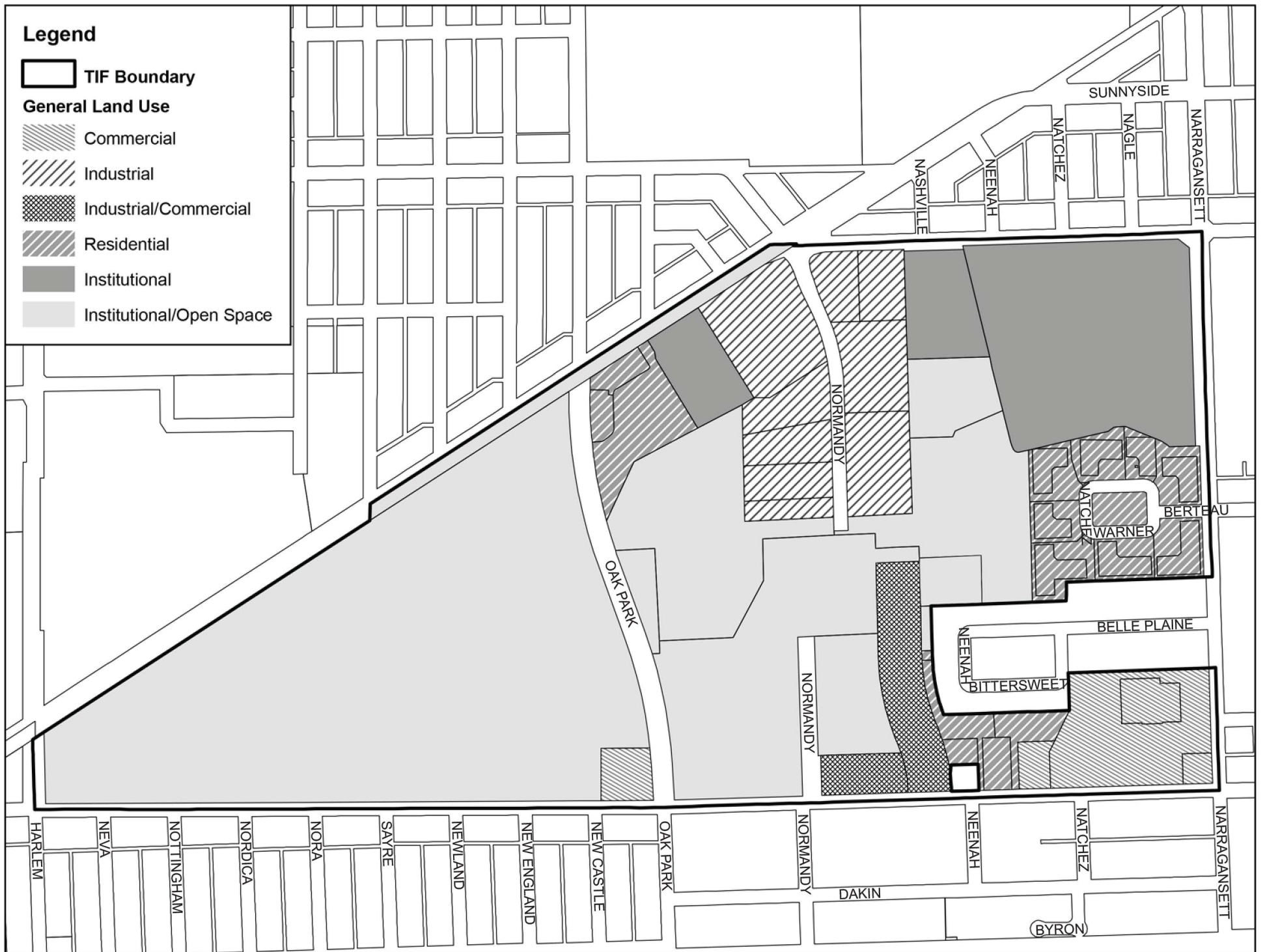


Exhibit 5 - General Land Use Plan

Read/Dunning TIF
Revision Number 2

Exhibit 6
Certificate of Initial Equalized Assessed Valuation

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-006-0000	91,016
13-18-409-008-0000	493,635
13-18-409-012-0000	0
13-18-409-015-0000	234,264
13-18-409-021-0000	223,678
13-18-409-023-0000	1,503,642
13-18-409-024-0000	1,503,643
13-18-409-025-0000	0
13-18-409-032-1001	2,192
13-18-409-032-1002	2,192
13-18-409-032-1003	2,192
13-18-409-032-1004	2,192
13-18-409-032-1005	2,192
13-18-409-032-1006	2,192
13-18-409-032-1007	2,193
13-18-409-032-1008	2,193
13-18-409-032-1009	2,193
13-18-409-032-1010	2,193
13-18-409-032-1011	2,193
13-18-409-032-1012	2,193
13-18-409-032-1013	2,193
13-18-409-032-1014	2,193
13-18-409-032-1015	2,193
13-18-409-032-1016	2,193
13-18-409-032-1017	2,193
13-18-409-032-1018	2,193
13-18-409-032-1019	2,193

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-032-1020	2,193
13-18-409-032-1021	2,193
13-18-409-032-1022	2,193
13-18-409-032-1023	2,193
13-18-409-032-1024	2,193
13-18-409-032-1025	2,193
13-18-409-032-1026	2,193
13-18-409-032-1027	2,193
13-18-409-032-1028	2,193
13-18-409-032-1029	2,193
13-18-409-032-1030	2,193
13-18-409-032-1031	2,193
13-18-409-032-1032	2,193
13-18-409-032-1033	2,193
13-18-409-032-1034	2,193
13-18-409-032-1035	2,193
13-18-409-032-1036	2,193
13-18-409-032-1037	2,193
13-18-409-032-1038	2,193
13-18-409-032-1039	2,193
13-18-409-032-1040	2,193
13-18-409-032-1041	2,193
13-18-409-032-1042	2,193
13-18-409-032-1043	2,193
13-18-409-032-1044	2,193
13-18-409-032-1045	2,193
13-18-409-032-1046	2,193

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-032-1047	2,193
13-18-409-032-1048	2,193
13-18-409-032-1049	2,193
13-18-409-032-1050	2,193
13-18-409-033-1001	2,193
13-18-409-033-1002	2,193
13-18-409-033-1003	2,193
13-18-409-033-1004	2,193
13-18-409-033-1005	2,193
13-18-409-033-1006	2,193
13-18-409-033-1007	2,193
13-18-409-033-1008	2,193
13-18-409-033-1009	2,193
13-18-409-033-1010	2,193
13-18-409-033-1011	2,193
13-18-409-033-1012	2,193
13-18-409-033-1013	2,193
13-18-409-033-1014	2,193
13-18-409-033-1015	2,193
13-18-409-033-1016	2,193
13-18-409-033-1017	2,193
13-18-409-033-1018	2,193
13-18-409-033-1019	2,193
13-18-409-033-1020	2,193
13-18-409-033-1021	2,193
13-18-409-033-1022	2,193
13-18-409-033-1023	2,193

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-033-1024	2,193
13-18-409-033-1025	2,193
13-18-409-033-1026	2,193
13-18-409-033-1027	2,193
13-18-409-033-1028	2,193
13-18-409-033-1029	2,193
13-18-409-033-1030	2,193
13-18-409-033-1031	2,193
13-18-409-033-1032	2,193
13-18-409-033-1033	2,193
13-18-409-033-1034	2,193
13-18-409-033-1035	2,193
13-18-409-033-1036	2,193
13-18-409-033-1037	2,193
13-18-409-033-1038	2,193
13-18-409-033-1039	2,193
13-18-409-033-1040	2,193
13-18-409-033-1041	2,193
13-18-409-033-1042	2,193
13-18-409-033-1043	2,193
13-18-409-033-1044	2,193
13-18-409-033-1045	2,193
13-18-409-033-1046	2,193
13-18-409-033-1047	2,193
13-18-409-033-1048	2,193
13-18-409-033-1049	2,193
13-18-409-033-1050	2,193

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-034-1001	137
13-18-409-034-1002	137
13-18-409-034-1003	137
13-18-409-034-1004	137
13-18-409-034-1005	137
13-18-409-034-1006	137
13-18-409-034-1007	137
13-18-409-034-1008	137
13-18-409-034-1009	137
13-18-409-034-1010	137
13-18-409-034-1011	138
13-18-409-034-1012	138
13-18-409-034-1013	138
13-18-409-034-1014	138
13-18-409-034-1015	138
13-18-409-034-1016	138
13-18-409-034-1017	138
13-18-409-034-1018	138
13-18-409-034-1019	138
13-18-409-034-1020	138
13-18-409-034-1021	138
13-18-409-034-1022	138
13-18-409-034-1023	138
13-18-409-034-1024	138
13-18-409-034-1025	138
13-18-409-034-1026	138
13-18-409-034-1027	138

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-034-1028	138
13-18-409-034-1029	138
13-18-409-034-1030	138
13-18-409-034-1031	138
13-18-409-034-1032	138
13-18-409-034-1033	138
13-18-409-034-1034	138
13-18-409-034-1035	138
13-18-409-034-1036	138
13-18-409-034-1037	138
13-18-409-034-1038	138
13-18-409-034-1039	138
13-18-409-034-1040	138
13-18-409-034-1041	138
13-18-409-034-1042	138
13-18-409-034-1043	138
13-18-409-034-1044	138
13-18-409-034-1045	138
13-18-409-034-1046	138
13-18-409-034-1047	138
13-18-409-034-1048	138
13-18-409-034-1049	138
13-18-409-034-1050	138
13-18-409-042-0000	0
13-18-409-045-0000	0
13-18-409-051-0000	0
13-18-409-052-0000	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-053-0000	1,671,119
13-18-409-054-0000	0
13-18-409-055-0000	0
13-18-409-058-0000	0
13-18-409-060-0000	7,929
13-18-409-062-0000	0
13-18-409-063-0000	0
13-18-409-064-0000	0
13-18-409-065-0000	0
13-18-409-066-0000	0
13-18-409-067-0000	0
13-18-409-068-0000	0
13-18-409-069-1001	0
13-18-409-069-1002	0
13-18-409-069-1003	0
13-18-409-069-1004	0
13-18-409-069-1005	0
13-18-409-069-1006	0
13-18-409-069-1007	0
13-18-409-069-1008	0
13-18-409-069-1009	0
13-18-409-069-1010	0
13-18-409-069-1011	0
13-18-409-069-1012	0
13-18-409-069-1013	0
13-18-409-069-1014	0
13-18-409-069-1015	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-069-1016	0
13-18-409-069-1017	0
13-18-409-069-1018	0
13-18-409-069-1019	0
13-18-409-069-1020	0
13-18-409-069-1021	0
13-18-409-069-1022	0
13-18-409-069-1023	0
13-18-409-069-1024	0
13-18-409-069-1025	0
13-18-409-069-1026	0
13-18-409-069-1027	0
13-18-409-069-1028	0
13-18-409-069-1029	0
13-18-409-069-1030	0
13-18-409-069-1031	0
13-18-409-069-1032	0
13-18-409-069-1033	0
13-18-409-069-1034	0
13-18-409-069-1035	0
13-18-409-069-1036	0
13-18-409-069-1037	0
13-18-409-069-1038	0
13-18-409-069-1039	0
13-18-409-069-1040	0
13-18-409-069-1041	0
13-18-409-069-1042	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-069-1043	0
13-18-409-069-1044	0
13-18-409-069-1045	0
13-18-409-069-1046	0
13-18-409-069-1047	0
13-18-409-069-1048	0
13-18-409-069-1049	0
13-18-409-069-1050	0
13-18-409-069-1051	0
13-18-409-069-1052	0
13-18-409-069-1053	0
13-18-409-069-1054	0
13-18-409-069-1055	0
13-18-409-069-1056	0
13-18-409-069-1057	0
13-18-409-069-1058	0
13-18-409-069-1059	0
13-18-409-069-1060	0
13-18-409-069-1061	0
13-18-409-069-1062	0
13-18-409-069-1063	0
13-18-409-069-1064	0
13-18-409-069-1065	0
13-18-409-069-1066	0
13-18-409-069-1067	0
13-18-409-069-1068	0
13-18-409-069-1069	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-069-1070	0
13-18-409-069-1071	0
13-18-409-069-1072	0
13-18-409-069-1073	0
13-18-409-069-1074	0
13-18-409-069-1075	0
13-18-409-069-1076	0
13-18-409-069-1077	0
13-18-409-069-1078	0
13-18-409-069-1079	0
13-18-409-069-1080	0
13-18-409-069-1081	0
13-18-409-069-1082	0
13-18-409-069-1083	0
13-18-409-069-1084	0
13-18-409-069-1085	0
13-18-409-069-1086	0
13-18-409-069-1087	0
13-18-409-069-1088	0
13-18-409-069-1089	0
13-18-409-069-1090	0
13-18-409-069-1091	0
13-18-409-069-1092	0
13-18-409-069-1093	0
13-18-409-069-1094	0
13-18-409-069-1095	0
13-18-409-069-1096	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-069-1097	0
13-18-409-069-1098	0
13-18-409-069-1099	0
13-18-409-069-1100	0
13-18-409-069-1101	0
13-18-409-069-1102	0
13-18-409-069-1103	0
13-18-409-069-1104	0
13-18-409-069-1105	0
13-18-409-069-1106	0
13-18-409-069-1107	0
13-18-409-069-1108	0
13-18-409-069-1109	0
13-18-409-069-1110	0
13-18-409-069-1111	0
13-18-409-069-1112	0
13-18-409-069-1113	0
13-18-409-069-1114	0
13-18-409-069-1115	0
13-18-409-069-1116	0
13-18-409-069-1117	0
13-18-409-069-1118	0
13-18-409-069-1119	0
13-18-409-069-1120	0
13-18-409-069-1121	0
13-18-409-069-1122	0
13-18-409-069-1123	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-069-1124	0
13-18-409-069-1125	0
13-18-409-069-1126	0
13-18-409-069-1127	0
13-18-409-069-1128	0
13-18-409-069-1129	0
13-18-409-069-1130	0
13-18-409-069-1131	0
13-18-409-069-1132	0
13-18-409-069-1133	0
13-18-409-069-1134	0
13-18-409-069-1135	0
13-18-409-069-1136	0
13-18-409-069-1137	0
13-18-409-069-1138	0
13-18-409-069-1139	0
13-18-409-069-1140	0
13-18-409-069-1141	0
13-18-409-069-1142	0
13-18-409-069-1143	0
13-18-409-069-1144	0
13-18-409-069-1145	0
13-18-409-069-1146	0
13-18-409-069-1147	0
13-18-409-069-1148	0
13-18-409-069-1149	0
13-18-409-069-1150	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

13-18-409-069-1151	0
13-18-409-069-1152	0
13-18-409-069-1153	0
13-18-409-069-1154	0
13-18-409-069-1155	0
13-18-409-069-1156	0
13-18-409-069-1157	0
13-18-409-069-1158	0
13-18-409-069-1159	0
13-18-409-069-1160	0
13-18-409-069-1161	0
13-18-409-069-1162	0
13-18-409-069-1163	0
13-18-409-069-1164	0
13-18-409-069-1165	0
13-18-409-069-1166	0
13-18-409-069-1167	0
13-18-409-069-1168	0
13-18-409-069-1169	0
13-18-409-069-1170	0
13-18-409-069-1171	0
13-18-409-069-1172	0
13-18-409-069-1173	0
13-18-409-069-1174	0
13-18-409-069-1175	0
13-18-409-069-1176	0
13-18-409-069-1177	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-069-1182	0
13-18-409-069-1183	0
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13-18-409-069-1187	0
13-18-409-069-1188	0
13-18-409-069-1189	0
13-18-409-069-1190	0
13-18-409-069-1191	0
13-18-409-069-1192	0
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13-18-409-069-1200	0
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13-18-409-069-1202	0
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13-18-409-069-1204	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-069-1214	0
13-18-409-069-1215	0
13-18-409-069-1216	0
13-18-409-069-1217	0
13-18-409-069-1218	0
13-18-409-069-1219	0
13-18-409-069-1220	0
13-18-409-069-1221	0
13-18-409-069-1222	0
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13-18-409-069-1229	0
13-18-409-069-1230	0
13-18-409-069-1231	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-069-1258	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-069-1282	0
13-18-409-069-1283	0
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13-18-409-069-1285	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
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13-18-409-074-1011	0
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13-18-409-074-1013	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-074-1038	0
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13-18-409-074-1040	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-074-1067	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

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OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-074-1094	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-074-1108	0
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13-18-409-074-1121	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
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DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
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13-18-409-078-1023	0
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13-18-409-078-1025	0

DATE 12/18/2014 AGENCY: 03-0210-585 TIF CITY OF CHICAGO-READ DUNNING

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
PROJECT AREA:

1989 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

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13-18-409-086-0000	0
13-18-409-087-0000	0
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13-18-409-089-0000	1,073

TOTAL INITIAL EAV FOR TAXCODE: 71035

6,382,072

TOTAL PRINTED: 670

Exhibit 7

Read/Dunning Tax Increment Redevelopment Plan and Project

Exhibit "D".

City Of Chicago

Read-Dunning Tax Increment

Redevelopment Area

Redevelopment Plan And Project

August, 1990.

I.

Introduction.

The Read-Dunning Project Site is located on the City of Chicago's (the "City") northwest side. Until recently the entire site was part of the Chicago-Read Mental Health Center, owned by the State of Illinois and managed by the Illinois Department of Mental Health and Development Disabilities (D.M.H.D.D.). However, over the last several years the State has determined that a significant portion of the area is no longer needed for its original purposes. Accordingly, in 1985 the northeast corner was transferred to the City Colleges of Chicago for a Wright College Facility; in 1988 the southeast corner was sold off for residential and commercial development.

In 1912 the area (bounded roughly by Harlem Avenue to the west, Forest Preserve Drive and Montrose Avenue to the north, Narragansett Avenue to the east, and Irving Park Road to the south), was transferred to the State and became the Chicago-Read Mental Health Center, having formerly been

the County Infirmary and Insane Asylum. The site was already served by a spur line of the Chicago, Milwaukee, St. Paul and Pacific Railroad, and by a passenger depot located just south of Irving Park Road at North Nashville Avenue.

Substantial development of the site started about 1910 and continued through the early 1970's. The eastern end of the area was developed first, with the western portions being built in the 1960s and 1970s. The area was originally designed as a long term, self-sufficient hospital center. Virtually all of the needs of the facility, including farming, laundry, heat and water, etc. were provided by individual facilities within the area. As the mission of mental health agencies changed from long term institutionalization of patients in an environment isolated from the main world to that of providing intermediate care in an intermixed society and economy, the Center began to change both its facilities and its focus. The long term resident facilities, along with some related structures, were demolished within the eastern section of the Center. Meanwhile, intermediate treatment facilities were being built in the western section of the Center (west of North Oak Park Avenue). Current State plans call for the demolition of other internal service buildings, "including an assembly hall, a fire station, food service/general store, etc.

As the State built westward, it leapfrogged some of the interior area, attaching itself to the perimeter of the area or to Oak Park Avenue, a north-south road two-thirds of the way from Narragansett Avenue to Harlem Avenue. This pattern of utilizing mainly optimal perimeter pieces is also reflected in the placement of New Horizons (a learning disability center) at Oak Park and Montrose, the Latvian Church and School along Montrose Avenue (both complexes of land leased from the State), Wright College in the northeast corner, and the residential and commercial properties in the southeast corner. As the area was transitioning from one designed and built for a central purpose to that of multiple purposes and users, there was not a comprehensive plan for developing the area as a whole. As a consequence, platting for roads, utility easements, etc. are lacking or inadequate. Utilities emanate from a single node to users, rather than following a grid service system. The piecemeal new development attaches on to perimeter roads and services, but does not take into account comprehensive planning and development for the interior.

The street location and description of the proposed Redevelopment Project Area ("R.P.A.") is approximately as follows:

The area is bounded by Harlem Avenue to the west, Forest Preserve Drive and Montrose Avenue to the north, Narragansett Avenue to the east, and Irving Park Road to the south. Excluded from this is the existing residential portion contained within the above boundaries, namely the Dunning Estates subdivision (West Belle Plaine Avenue, North Neenah Avenue, and West Bittersweet Place).

A legal description of the above area is included in Exhibit 1.

The R.P.A. contains approximately 48 structures. (Some of the buildings are interconnected by walkways; these were counted as individual buildings). On the western campus are seven (7) buildings that are part of the Read Center; there are also six (6) State of Illinois Police Facilities and an auto emissions testing facility. On the eastern campus are twenty-two (22) Read Center buildings; four (4) buildings that are part of New Horizons; four (4) buildings that are part of the Horizon Business Park; and two (2) retail structures.

A map of the R.P.A. and vicinity is included as Exhibit 2. The Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of a redevelopment plan. The City has prepared this redevelopment plan to use tax increment financing in order to address its economic development needs and meet its redevelopment goals and objectives.

The Redevelopment Plan.

The State of Illinois is planning to vacate certain buildings in the eastern campus as part of a continuing consolidation of operations and as a response to the changing nature of mental health services. The State is proposing to make the property available to the City. In turn, the City would propose to make the property available for private development. A development entity would be required to assist the City and the State to consolidate operations on the western campus, and to relocate building operations from the eastern campus to the western campus in addition to undertaking private development activities. Certain buildings on the east campus are anticipated to be demolished due to the single purpose nature of the buildings that make market reuse uneconomical. It is proposed that other buildings would also be razed; the State would then replace these buildings with structures to be built on the western campus. It is proposed that certain existing structures would remain on the southwestern corner of the eastern campus.

The proposed demolition of structures, the proposed building of new structures, the removal of existing heating tunnels, the provision of a water, sewer, heating, and electrical network to the eastern campus, and the provision of new standalone boiler systems to the two remaining Read Center building groups (the west campus and the southwest corner of the eastern campus), and the addressing of other area planning needs will require significant resources. The proposed redevelopment efforts described above would also be located near certain ongoing operations and proposed (or

in process) developments (e.g., Wright College): traffic, utility service, and other requirements would need to be addressed as part of the redevelopment efforts.

The needed public investment will be possible only if tax increment financing is adopted pursuant to the terms of the Tax Increment Allocation Redevelopment Act (the "Act"). Property tax incremental revenue generated by the development will play a decisive role in encouraging private development. Conditions of obsolescence and underutilization that have precluded intensive private investment in the past will be addressed. Through this Redevelopment Plan and Project, the City will serve as the central force for marshalling the assets and energies of the private sector for a unified cooperative public-private redevelopment effort. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the City and all the taxing districts which encompass the R.P.A. in the form of a significantly expanded tax base, retain existing businesses in need of expanding their operations and create new employment opportunities as a result of new private development in the R.P.A.

Summary.

It is found and declared by the City that in order to promote and protect the health, safety, morals, and welfare of the public, that; blighted area conditions need to be eradicated, and that redevelopment of such areas must be undertaken; and, to alleviate the existing adverse conditions it is necessary to encourage private investment and enhance the tax base of the taxing districts in such areas by the development or redevelopment of project areas. The eradication of blighted areas by redevelopment projects is hereby declared to be essential to the public interest. Public/private partnerships are determined to be necessary in order to achieve development goals. Without the development focus and resources provided under the Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chapter 24, Section 11-74.4-3 as amended), the development goals of the municipality would not be achieved.

It was found and declared by the City that the use of incremental tax revenues derived from the tax rates of various taxing districts in the redevelopment project area for the payment of redevelopment project costs is of benefit to said taxing districts. This is because these taxing districts located in the redevelopment project area would not derive the benefits of an increased assessment base without the removal of the blighted conditions that now hinder its redevelopment.

The redevelopment activities that will take place within the R.P.A. will produce benefits that are reasonably distributed throughout the R.P.A.

The adoption of this Redevelopment Plan and Project makes possible the implementation of a comprehensive program for the economic redevelopment of the proposed area. By means of public investment, the R.P.A. will become an improved, more viable environment that will attract private investment and diversify the City tax base.

Pursuant to the Act, the R.P.A. includes only those contiguous parcels of real property and improvements thereon substantially benefited by the redevelopment project. Also pursuant to the Act, the R.P.A. is not less in the aggregate than 1-1/2 acres.

II.

Redevelopment Project Area Legal Description.

The Redevelopment Project Area legal description is attached in Exhibit 1.

III.

Redevelopment Project Area Goals And Objectives.

The following goals and objectives are presented for the R.P.A. in accordance with the City's zoning ordinance and comprehensive plan. The Redevelopment Plan and Project also basically conforms to the Read-Dunning Draft Master Plan, prepared by the City's Department of Planning, for the development of the area as a whole. Such goals and objectives may be supplemented by future planning studies, traffic studies or site reports that are undertaken by the City or by development entities on behalf of the City as part of the Planned Unit Development (P.U.D.) process.

General Goals.

- 1) To provide for implementation of economic development strategies that benefit the City and its residents.
- 2) To provide basic infrastructure improvements where necessary within the R.P.A.
- 3) To encourage a positive and feasible redevelopment of any vacant sites and/or underutilized sites.

- 4) To preserve and improve the property tax base of the City.
- 5) To create new jobs and retain existing jobs for City residents.
- 6) Coordinate all mixed use development within the R.P.A. in a comprehensive manner, avoiding land use conflicts and negative community impacts with the surrounding area residents and existing users.

Specific Objectives.

- 1) To encourage redevelopment of the land located within the R.P.A., as well as any vacant or underutilized properties nearby for industrial uses, mixed uses, or residential uses.
- 2) To address factors of obsolescence and deleterious land use throughout the R.P.A.
- 3) To provide infrastructure improvements necessary to the development of mixed use, industrial, institutional, commercial, or residential properties located within the R.P.A.
- 4) Unify development through a coordinated perimeter landscape/streetscape program or such other program as identified by the City to enhance the area's appearance.
- 5) Address the need for utility service, access/egress, and other requirements for redevelopment of the R.P.A.

Redevelopment Objectives.

The purpose of the R.P.A. designation will allow the City to:

- a) Coordinate redevelopment activities within the eastern portion of the R.P.A. in order to provide a positive marketplace signal;
- b) Reduce or eliminate blighted area factors present within the area;
- c) Accomplish redevelopment over a reasonable time period;
- d) Provide for high quality development within the R.P.A.; and
- e) Provide for an attractive overall appearance of the area.

Note: The objectives may be supplemented by findings of prospective reports or studies undertaken by the City or by development entities selected by the City.

The Redevelopment Project's implementation will serve to improve the physical appearance of the entire area and contribute to the economic development of the area. Job creation associated with the project will provide new, improved employment opportunities for community and City residents.

IV.

Blighted Area Conditions Existing In The Redevelopment Project Area.

Findings.

The Redevelopment Project Area was studied to determine its qualifications as a "blighted area" as such term is defined in the Tax Increment Allocation Redevelopment Act (the "Act"), Illinois Revised Statutes, Section 11-74.4-3 as amended. It was determined that the area as a whole qualifies as a "blighted area". Refer to Appendix A for a summary of findings and a list of existing qualification factors for the area.

Eligibility Survey.

The entire designated Redevelopment Project Area was evaluated in July, 1990 through August, 1990 by representatives from the City, Kane, McKenna and Associates, Inc. and Chicago Associates Planners & Architects. In such evaluation, only information was recorded which would directly aid in the determination of eligibility for a tax increment finance district.

V.

Redevelopment Project.

A. Redevelopment Plan And Project Objectives.

The City proposes to realize its goals and objectives of encouraging the development of the R.P.A. and encouraging private investment in industrial, institutional, residential and commercial redevelopment projects through public finance techniques including, but not limited to, Tax Increment Financing. The City proposes to undertake a two phased redevelopment project consisting of Phase 1 -- Industrial and Institutional Uses; Phase 2 -- Mixed Uses. City objectives would be served through the following:

- (1) By improving public facilities that may include:
 - i. Street improvements;
 - ii. Utility improvements (including water, storm water management and sewer improvements, water storage facilities, if necessary);
 - iii. Landscaping or streetscaping;
 - iv. Parking improvements/related parking improvements;
 - v. Signalization, traffic control and lighting;
 - vi. Appropriate signage; and
 - vii. Pedestrian improvements.
- (2) By entering into redevelopment agreements with developers for qualified redevelopment projects.
- (3) By improving existing structures or site improvements; including necessary site preparation, demolition, clearance and grading of redevelopment sites, and relocation.
- (4) By constructing and/or relocating public buildings that serve existing or ongoing institutional operations including the relocation/reconfiguration of utility service.
- (5) By utilizing interest cost write-down pursuant to provisions of the Act.
- (6) By implementing a plan that addresses the redevelopment costs of land acquisition and assembly, site preparation, demolition/removals, and provision of infrastructure improvements or upgrading that may be necessary for adaption to a market

oriented reuse of sites in the R.P.A., improving the City's tax base, and diversifying the local economy.

- (7) By exercising other powers set forth in the Act as the City deems necessary.
- (8) Provide job training for City residents.
- (9) Rehabilitation of structures, if necessary.

B. Redevelopment Activities.

Pursuant to the foregoing objectives, the City will implement a coordinated program of actions, including, but not limited to, site preparation, assembly, demolition/removals, infrastructure improvements and upgrading, relocation of public buildings, new construction of public buildings, and provision of public improvements, where required. Land acquisition may be undertaken based upon specific redevelopment proposals.

Proposed Improvements.

In accordance with its estimates of tax increment and other available resources, the City may provide public improvements in the R.P.A. to enhance the immediate area as a whole, to support the Redevelopment Project and Plan, and to serve the needs of City residents. Appropriate public improvements may include, but are not limited to:

- vacation, removal, resurfacing, paving, widening, construction, turn islands, construction or reconstruction of curbs and gutters, traffic signals, and other improvements to streets, alleys, pedestrianways and pathways;
- reconfiguration of existing rights-of-way;
- construction of new rights-of-way including streets, sidewalks, turning lanes, curb and gutters;
- demolition of any obsolete structure or structures;
- improvements of public utilities including construction or reconstruction of water mains, as well as sanitary sewer and storm sewer, water storage facilities, detention ponds, signalization improvements and streetlighting;

- job training for area residents eligible for employment in the development of the projects.

The City may determine at a later date that certain improvements are no longer needed or appropriate, or may add new improvements to the list. The type of public improvement and cost for each item is subject to City approval and to the execution of a redevelopment agreement for the proposed project, in the form acceptable to the City.

Certain public facilities may be relocated and new facilities may be constructed in order to consolidate ongoing institutional operations. Utility improvements necessary for such relocation could also be undertaken by the City.

Acquisition And Clearance.

The City may determine that to meet redevelopment objectives it may be necessary to participate in property acquisition in the Redevelopment Project Area or use other means to induce transfer of such property to the private developer.

Clearance and grading of existing properties to be acquired will, to the greatest extent possible, be scheduled to coincide with redevelopment activities so that parcels do not remain vacant for extended periods of time and so that the adverse effects of clearance activities may be minimized.

Individual structures may be exempted from acquisition if they are located so as not to interfere with the implementation of the objectives of this Redevelopment Plan or the projects implemented pursuant to this Redevelopment Plan and the owner(s) agree(s) to rehabilitate or redevelop the property, if necessary, in accordance with the objectives of the Plan as determined by the City.

Property which has been acquired may be made available for temporary public or private revenue producing uses which will not have adverse impacts on the redevelopment area, until such time as they are needed for planned development. Such revenues, if any, would accrue to the Redevelopment Project Area.

Relocation.

Any businesses or residents occupying properties to be acquired may be considered for relocation, advisory and financial assistance in accordance

with provisions set forth and adopted by the City and other governmental regulations, if any.

Land Assembly And Disposition.

Certain properties that may be acquired by the City, and certain properties presently owned by the City (e.g., street rights-of-way and public facilities) may be assembled into appropriate redevelopment sites. Property assembly activities may include use of the City's eminent domain power. These properties may be sold or leased by the City to a private developer in whole or in part, for redevelopment subject to invitation for proposal requirements of the State of Illinois tax increment law. The City may amend this disposition plan in the future.

Terms of conveyance shall be incorporated into appropriate disposition agreements, and may include more specific restrictions than contained in this Redevelopment Plan or in other municipal codes and ordinances governing the use of land.

Demolition And Site Preparation.

Some of the buildings located within the R.P.A. may have to be reconfigured or relocated to accommodate new users or uses. Partial or complete demolition may be necessary as well as removal of debris. Additionally, the Redevelopment Plan contemplates site preparation or other requirements necessary to prepare the site for new uses. All of the above will serve to enhance site preparation for the City's desired redevelopment.

Interest Cost Write-Down.

Pursuant to the Act, the City may allocate a portion of incremental tax revenues to reduce the interest cost incurred in connection with redevelopment activities, enhancing the redevelopment potential of the R.P.A.

Job Training.

Pursuant to the Act, the City, its Mayor's Office of Employment and Training and other training providers, may develop training programs in conjunction with the redevelopment efforts.

Redevelopment Agreements.

Land assemblage shall be conducted for (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific controls than those stated in this Redevelopment Plan.

In the event the City determines that construction of certain improvements is not financially feasible, the City may reduce the scope of the proposed improvements.

C. General Land Use Plan.

Existing land uses in the R.P.A. are institutional, industrial and commercial/retail, as shown in Exhibit 3. Exhibit 4 designates the intended general land uses identified for the Redevelopment Project Area.

The Redevelopment Project shall be subject to the provisions of the City Zoning Ordinance as such may be amended from time to time including any Planned Unit Development (P.U.D.) undertaken within the R.P.A. The proposed general land uses would conform to the City draft Master Plan.

D. Estimated Redevelopment Project Costs.

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, as provided in the T.I.F. statute, and any such costs incidental to this Redevelopment Plan and Project. Private investments which supplement "Redevelopment Project Costs" are expected to substantially exceed such redevelopment project costs. Eligible costs permitted under the Act which may be pertinent to this Redevelopment Plan and Project are:

1. Costs of studies and surveys, development of plans and specifications, implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, marketing, financial, planning, other special services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected;
2. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
3. Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures;
4. Costs of the construction of public works or improvements;
5. Costs of job training and retraining projects;
6. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued pursuant to the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be in furtherance of the objectives of the redevelopment plan and project, to the extent the City by written agreement accepts and approves such costs;
8. Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
9. Costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written

agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code.

10. If deemed prudent by the City for the redevelopment project, interest costs incurred by the redeveloper related to the construction, renovation or rehabilitation of the redevelopment project provided that:
 - (a) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act; and
 - (b) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; and
 - (c) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (10) then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
 - (d) the total of such interest payments incurred pursuant to the Act may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to the Act.

Estimated costs are shown in the next section. Adjustments to these cost items may be made without amendment to the Redevelopment Plan. The costs represent estimated amounts and do not represent actual City commitments or expenditures. Rather, they are a ceiling on possible expenditures of T.I.F. funds in the project area.

*T.I.F. Redevelopment Project**Read-Dunning Area**Estimated Project Costs.*

Phase 1 And Phase 2.

Program Actions/Improvements	Estimated Costs (A)
1. Land Acquisition and Assembly Costs including Demolition and Clearance/Site Preparation.	\$4,700,000
2. Construction of Public Facilities and Buildings, Rehabilitation, and related public improvements including the relocation of existing utilities and the provision of utility service.	5,500,000
3. Utility Improvements including, but not limited to, water, storm, sanitary sewer the service of public facilities.	2,000,000
Program Actions/Improvements	Estimated Costs (A)
4. Construction and Reconfiguration of Parking, Rights-of-Way and Street Improvements/Construction, Signalization, Traffic Control, and Lighting, Landscaping, Buffering and Streetscaping.	1,500,000
5. Interest Costs Pursuant to the Act.	1,000,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs.	700,000
7. Relocation.	300,000
8. Job Training.	<u>300,000</u>
Total Estimated Costs:	\$16,000,000

- (A) All project cost estimates are in 1990 dollars. In addition to the above stated costs, any issue of bonds issued to finance a phase of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above are expected. Each individual project cost will be re-evaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

E. Sources Of Funds To Pay Redevelopment Project Costs Eligible Under Illinois T.I.F. Statute.

Funds necessary to pay for public improvements and other project costs eligible under the T.I.F. statute are to be derived principally from property tax increment revenues, proceeds from municipal obligations to be retired primarily with tax increment revenues and interest earned on resources available but not immediately needed for the Redevelopment Plan and Project.

"Redevelopment Project Costs" specifically contemplate those eligible public costs set forth in the Illinois statute and do not contemplate the preponderance of the costs to redevelop the area. The majority of development costs will be privately financed, and T.I.F. or other public sources are to be used only to leverage and commit private redevelopment activity.

The tax increment revenues which will be used to pay debt service on the tax increment obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the R.P.A. over and above the initial equalized assessed value of each such lot, block, tract or parcel in the R.P.A. in the 1989 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: special service area taxes, the proceeds of property sales, property taxes, certain land lease payments,

certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the City may from time to time deem appropriate.

The Redevelopment Project Area would not reasonably be expected to be developed without the use of the incremental revenues provided by the Act.

F. Nature And Term Of Obligations To Be Issued.

The City may issue obligations secured by the tax increment special tax allocation fund established for the Redevelopment Project Area pursuant to the Act or such other funds as are available to the City by virtue of its power pursuant to the Illinois State Constitution.

Any and/or all obligations issued by the City pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years from the date of adoption of the ordinance approving the Redevelopment Project Area. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance. One or more series of obligations may be issued from time to time in order to implement this Redevelopment Plan and Project. The total principal and interest payable in any year, or projected to be available in that year, from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds and all other sources of funds as may be provided by ordinance.

Those revenues not required for principal and interest payments, for required reserves, for bond sinking funds, for redevelopment project costs, for early retirement of outstanding securities, and to facilitate the economical issuance of additional bonds necessary to accomplish the Redevelopment Plan, may be declared surplus and shall then become available for distribution annually to taxing districts overlapping the R.P.A. in the manner provided by the Act.

Such securities may be issued on either a taxable or tax-exempt basis, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions.

G. Most Recent Equalized Assessed Valuation (E.A.V.) Of Properties In The Redevelopment Project Area.

The most recent estimate of equalized assessed valuation (E.A.V.) of the property within the R.P.A. is approximately \$6,037,175 which is the 1989 equalized assessed valuation. The Boundary Map, Exhibit 3, shows the location of the R.P.A.

H. Anticipated Equalized Assessed Valuation.

Upon completion of the anticipated private development of the Redevelopment Project Area over a ten year period, it is estimated that the equalized assessed valuation of the property within the Redevelopment Project Area will be approximately \$45,000,000. The estimate assumes a constant Cook County equalization factor (multiplier) of 1.9122 and 1990 dollars.

VI.

Scheduling Of Redevelopment Project.

A. Redevelopment Project.

An implementation strategy will be employed with full consideration given to the availability of both public and private funding. It is anticipated that two phases of redevelopment will be undertaken: Phase 1 -- Industrial and Institutional Uses; Phase 2 -- Mixed Uses.

The Redevelopment Project will begin as soon as a development entity has identified market uses for the sites and such uses are conformant with City zoning and planning requirements. Depending upon the scope of the development as well as the actual uses, the following activities may be included in each phase:

Land Assembly and Disposition. Certain properties in the R.P.A. may be acquired by the City and may be assembled into an appropriate redevelopment site. These properties may be acquired by the City, and subsequently sold or leased by the City to a developer for redevelopment of the site.

Demolition and Site Preparation. The existing structures located within the R.P.A. may have to be reconfigured or prepared to accommodate new uses. Partial demolition may be necessary as well as removal of debris. Additionally, the redevelopment plan contemplates

site preparation, or other requirements necessary to prepare the site for the desired redevelopment.

Landscaping/Buffering/Streetscaping. The City may fund certain landscaping projects which serve to beautify public properties or rights-of-way and provide buffering between land uses.

Water, Sanitary Sewer, Storm Sewer and Other Utility Improvements. The City may extend or re-route certain utilities to serve or accommodate the new development. Upgrading of existing utilities may be undertaken. The provision of necessary detention or retention ponds may also be undertaken by the City.

Roadway/Street/Parking Improvements. Widening of existing road improvements and/or vacation of roads may be undertaken by the City. Certain secondary streets/roads may be extended or constructed by the City. Related curb, gutter, and paving improvements could also be constructed as needed. Parking facilities may be constructed that would be available to the general public.

Public Facilities and Improvements. The City may provide for the construction and/or renovation of public buildings and facilities in order to relocate institutional operations, needed services and to provide for efficient utilization of property within the R.P.A.

Utility Services may also be provided or relocated in order to accommodate the consolidation of buildings.

Traffic Control/Signalization. The City may construct necessary traffic control or signalization improvements that improve access to the R.P.A. and enhance its redevelopment.

Public Safety Related Infrastructure. The City may construct certain public safety improvements including, but not limited to, public signage, public facilities, and streetlights.

Relocation. The City may pay for certain relocation costs, conformant with City policies and regulations.

Interest Cost Coverage. The City may pay for certain interest costs incurred by a redeveloper for construction, renovation or rehabilitation of the redevelopment project. Such funding would be paid for out of annual tax increment revenue generated from the R.P.A. as allowed under the Act.

Professional Services. The City may use tax increment financing to pay necessary planning, legal, engineering, administrative and financing costs during project implementation.

B. Commitment To Fair Employment Practices And Affirmative Action.

As part of any Redevelopment Agreement entered into by the City and any private developers, both will agree to establish and implement an honorable, progressive, and goal-oriented affirmative action program that serves appropriate sectors of the City. The program will conform to the most recent City policies and plans.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race or creed. Neither party will countenance discrimination against any employee or applicant because of sex, marital status, national origin, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including: hiring, upgrading and promotions, terminations, compensation, benefit programs and educational opportunities.

All those involved with employment activities will be responsible for conformance to this policy and the compliance requirements of applicable state and federal regulations.

The City and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally, any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals.

Finally, the entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

C. Completion Of Redevelopment Project And Retirement Of Obligations To Finance Redevelopment Costs.

This Redevelopment Project will be completed on or before a date 23 years from the adoption of an ordinance designating the Redevelopment Project Area. The City expects that the Redevelopment Project will be completed sooner than the maximum time limit set by the Act, depending on the

incremental property tax yield. Actual construction activities for both phases are anticipated to be completed within approximately 7 to 10 years.

VII.

*Provisions For Amending The Tax Increment
Redevelopment Plan And Project.*

This Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.

[Exhibits 2, 3, 4, and 5 attached to this Redevelopment
Plan and Project are printed on pages 28815
through 28818 of this Journal.]

Exhibit 1 and Appendix "A" attached to this Redevelopment Plan and Project reads as follows:

Exhibit 1.

Legal Description.

August 16, 1990 -- Dunning -- 28.

Chicago-Read Tax Increment Finance District Map.

That part of the south fractional half of Section 18, Township 40 North, Range 13, East of the Third Principal Meridian, lying south of the Indian Boundary Line and being described as follows:

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.

Appendix "A".

City Of Chicago

T.I.F. Designation Report

Read-Dunning Area.

I.

Introduction And Background.

Introduction.

The purpose of this report is to document in a comprehensive manner the extent to which the factors of a "blighted improved area" may be found in a part of the northwest side of Chicago, Illinois, located approximately west of Narragansett Avenue, east of Harlem Avenue, south of Montrose Avenue, and north of Irving Park Road (excluding a residential section in the southeast corner and a C.T.A. bus turnabout at Irving Park Road and Nashville Avenue) and to determine the eligibility of this area for such status pursuant to the Tax Increment Allocation Redevelopment Act, Illinois Rev. Stat., Section 11-74.4-3 (the "Act"), as amended.

The elimination or reduction of blighted area factors within Illinois communities through the implementation of redevelopment measures is addressed by the Act. The Act authorizes the use of tax increment revenues derived from the tax rates of various taxing districts in a Redevelopment Project Area (the "R.P.A.") for the payment of redevelopment projects. For redevelopment eligibility under this legislation, a subject area (R.P.A.) must contain conditions which warrant its designation as a "blighted area". The following sections of this report will describe conditions of blight which exist conformant to the provisions of the Act.

The proposed R.P.A. contains 48 structures. Thirty-three (33) of these structures are part of the Read Mental Health Center. These buildings are on both a west campus located west of Oak Park Avenue, and on an east campus (the older portion of the Center) which is east of Oak Park. Some commercial and industrial structures are also located in the R.P.A.

Area Background.

The Read-Dunning site and the surrounding area were platted after the Indian Treaty of 1833 which opened the region to settlers. The site was originally owned by D. S. Dunning and his son, Andrew, who acquired the track during the Civil War years. Andrew Dunning developed the site as a horticulture nursery until 1868 when he donated the land for construction of the County Infirmary and Insane Asylum. In 1912 the Read-Dunning site

was transferred to the State of Illinois and became the Chicago-Read Mental Health Center.

Concurrently with the construction of the hospital, development began along Irving Park Road serving the needs of the hospital and its visitors. The Chicago, Milwaukee and St. Paul Railroad constructed a spur line into the Read-Dunning site in 1882. A passenger depot, built just south of Irving Park Road at Nashville Avenue, served the hospital and accelerated development of the surrounding community area, portions of which were annexed to the City of Chicago in 1889. Significant development of the Dunning Community started about 1910 and continued through the 1960's.

Over the years new facilities of the hospital have been built on the western portion of the site. Most of the original buildings on the east end of the hospital complex have been demolished and some parcels of land have been conveyed for other uses.

Approximately 7 acres along the old railroad right-of-way north of Irving Park Road have been developed for light industrial use. A parcel at Oak Park Avenue and Forest Preserve Boulevard is leased to New Horizon Center for the Developmentally Disabled. Another parcel, at Montrose Avenue and Nashville Avenue, is leased to the Latvian Church. A shopping center has recently been built in the far southeast corner. The west campus contains Read Facilities, State of Illinois Police Facilities, and an Auto Emissions Testing Facility.

The State has proposed consolidating most of the Read Mental Health Center facilities onto the western side of the proposed R.P.A. (west of Oak Park) substantially reducing the land that the Center occupies. The portion of the land on the eastern campus that is vacated would then be transferred to the City of Chicago, and it in turn would be turned over to a private developer for industrial redevelopment.

The area has been one that was designed with a common central focus (delivery of mental health services). The site plan, site improvements, and individual improvements reflect this central common focus. It is now evolving, due to a consolidation and pullback of the Center, into an area with a multitude of individual users.

The vacated Read facilities are single purpose structures (intermediate residential care facilities), and consequently would have very limited reuse potential. Demolition of the structures, and development of industrial facilities together with addressing area-wide planning needs such as traffic capacity and provision of adequate utilities, are intended to provide a functionally viable and economically beneficial solution to the present planning problems of the area which relate to the conversion from a single user to multiple users.

II.

Qualification Criteria Used.

With the assistance of City of Chicago staff, Kane, McKenna and Associates, Inc. ("K.M.A.") with Chicago Associates, Architects and Planners ("C.A.P.A.") examined the proposed redevelopment project area to determine the presence or absence of approximate qualifying factors listed in the Illinois "Real Property Tax Increment Allocation Act" (hereinafter referred to as "the Act", as amended. The relevant sections of the Act are found below.

The Act sets out specific procedures which must be adhered to in designating a redevelopment project area. By definition, a "redevelopment project area" is:

"an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area or a conservation area, or a combination of both blighted areas and conservation areas."

The Act defines a "blighted" area as follows:

"any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if improved, industrial, commercial and residential buildings or improvements, because of a combination of 5 or more of the following factors: age; dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; lack of community planning, is detrimental to the public safety, health, morals or welfare, or if vacant, the sound growth of the taxing districts is impaired by, 1) a combination of two or more of the following factors: obsolete planning of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land, or 2) the area immediately prior to becoming vacant qualified as a blighted improved area, or 3) the area consists of an unused quarry or unused quarries, or 4) the area consists of unused railyards; rail tracks or railroad rights-of-way, or 5) the area, prior to its designation, is subject

to chronic flooding which adversely impacts on real property in the area and such flooding is substantially caused by one or more improvements in or in proximity to the area which improvements have been in existence for at least five years, or 6) the area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites, or 7) the area is not less than 50 nor more than 100 acres and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within five years prior to the designation of the redevelopment project area, and which area meets at least one of the factors itemized in provision 1) of this subsection (a), and the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose”.

The criteria listed in the Act have been defined for purposes of the analysis of the area as follows:

1. Age. Simply the time which has passed since building construction was completed.
2. Illegal Use of Structure. The presence on the property of unlawful uses or activities.
3. Structures Below Minimum Code Standards. Structures below local code standards for building, fire, housing, zoning, subdivision or lack of conformance with other applicable governmental codes.
4. Excessive Vacancies. When the occupancy or use level of the building is low for frequent or lengthy periods so as to represent an adverse area influence.
5. Lack of Ventilation, Light or Sanitary Facilities. Conditions which could negatively influence the health and welfare of building users.
6. Inadequate Utilities. Deficiencies in sewer, water supply, storm drainage, electricity, streets or other necessary site services.
7. Dilapidation. The condition where the safe use of the building is seriously impaired, as evidenced by substandard structural conditions; this is an advanced stage of deterioration.

8. **Obsolescence.** When the structure has become or will soon become ill-suited for the originally designed use.
9. **Deterioration.** A condition where the quality of the building has declined in terms of structural integrity and/or building systems due to lack of investment, misuse or age.
10. **Overcrowding of Structures and Community Facilities.** A level of use beyond a designed or legally permitted level.
11. **Excessive Land Coverage.** Site coverage of an unacceptably high level.
12. **Deleterious Land Use or Layout.** Inappropriate property use or platting, or other negative influences not otherwise covered, which discourages investment in a property.
13. **Depreciation of Physical Maintenance.** Decline in property maintenance which leads to building degeneration, health and safety hazards, unattractive nuisances, unsightliness, property value decline and area distress.
14. **Lack of Community Planning.** Deficiency in local direction of growth, development or redevelopment in order to maintain or enhance the viability of the area or community.

The presence of factors are reasonably distributed throughout the T.I.F. district and are present to a meaningful extent.

III.

Study Area.

The study area consists of approximately 48 structures. The western end contains the western campus of the Read Mental Health Center along with the buildings servicing Read are a State of Illinois Police Facility and a State auto emissions testing facility. The eastern end contains the eastern campus of the Read Center, as well as area that was, until very recently, part of the eastern campus of Read Mental Health Center. The eastern end contains Read Center facilities (patient facilities, maintenance facilities, and power plant), a Latvian School, New Horizon School for the Developmentally Disabled (both complexes of which are leased from the State); and shopping facilities and Wright Community College (under construction) which are situated on land recently sold by the State. The area is bounded by Irving Park Road on the south, Narragansett Avenue on the east, Montrose Avenue

and Forest Preserve Drive on the north, and Harlem Avenue on the west; excluded from this area are a single-family and a multi-family development located in the southeastern section of the east campus and a C.T.A. turnaround at Irving Park Road and Nashville Avenue.

IV.

Methodology Of Evaluation.

In evaluating the proposed R.P.A.'s qualification, the following methodology was utilized:

- 1) Exterior site surveys of the entire study area were undertaken by representatives from Kane, McKenna and Associates, Inc., and Chicago Associates Planners and Architects in July of 1990. Site surveys were completed for each parcel and structure within the proposed R.P.A.
- 2) An evaluation of all structures, noting physical condition and apparent vacancies was conducted by Kane, McKenna. Exterior conditions were extensively examined for all structures.
- 3) Individual structures were initially surveyed only in the content of checking, to the best of our knowledge, criteria factors of specific structures on particular parcels.
- 4) The entire area was studied in relation to review of available planning reports pertaining to the City, (in particular a 1986 draft Master Plan prepared by the Department of Planning) water and sewer atlases, City ordinances, 1989 levy year tax information from the Cook County Clerk's Office, Sidwell tax assessment maps, local history, and an evaluation of area-wide factors that affected the area's decline (e. g., deleterious land use or layout, obsolescence, etc.). Kane, McKenna reviewed the area in its entirety. City redevelopment goals and objectives for the entire area were also reviewed.
- 5) Evaluation was made by reviewing the information collected and determining how each parcel and structure measured as to the prevalence of each factor.

A survey was then undertaken to independently review the qualification factors for the study area as a blighted improved area. The following

preliminary findings area presented to the best of our current knowledge according to the above information and techniques.

Summary Of Area Findings.

The following is a summary of relevant qualification findings:

- 1) The area contiguous and is greater than 1-1/2 acres in size.
- 2) The study area can be categorized as a "blighted improved area" (a discussion of the basis for qualification of the R.P.A. follows in the next section). Factors necessary to make these findings are present to a meaningful extent and are reasonably distributed throughout the R.P.A. as described in Map 1.
- 3) All property in the R.P.A. would substantially benefit by the proposed redevelopment project improvements.
- 4) The sound growth of these taxing districts that are applicable to the area, including the City, had been impaired by the factors found present in the area.
- 5) The area would not be subject to redevelopment without the investment of public funds, including property tax increments.

V.

Qualification Of Area/Findings Of Eligibility.

Following evaluation of each parcel and analysis of the area as a whole as to the presence of the eligibility factors summarized in Section II, the following factors are presented to support qualification of the R.P.A. as a blighted area as defined in the Act.

A. Area-Wide Factors.

Obsolescence.

The majority of this fairly large area consists of a single tax parcel, portions of which have been transferred or sold over the last five years for

Wright College and the Retail Center. Efficient development of the area would require proper platting for an interior road network and for utility easements. Furthermore, the existing industrial section is on a site that was a former railroad depot and platted for such; by jutting upward into the center of the area, the development merely took advantage of a platted parcel that was of no current use, rather than being laid out with regards to the overall layout of the area. As a consequence, inadequate platting with regard to streets, alleys, off-street parking, and utility easements exists.

Existing utilities (heating steam boiler, water, and electricity) follow steam tunnels that emanate from a power plant located in the approximate center of the east campus. These will, according to current State plans, be removed. The sections of the Read Center that would be left (the southwest corner of the east campus and the west campus) will then have to be served by stand alone boiler units. The buildings that are to be built will have to be serviced by individual utility connections.

Advances in mental health facilities planning (brought about by a change in the mission of agencies supplying mental health services), have made the original design of mental health centers obsolete. Such centers had been isolated, self-sufficient, long term facilities. Virtually all needs of the center were fulfilled in the center; individual structures for laundry, clothing, cafeterias and power generation were located on the center. As the mission has changed to that of providing intermediate and short term care within an environment that is integrated with the society and economy at large, such facilities are now obsolete. Such services are often provided by outside vendors, eliminating the need for specialized buildings.

As the area changed (and is changing) from one designed with a centralized focus (the delivery of mental health services) to one with a multiple focus (mental health, industrial/warehouse, educational, residential, et cetera), the platting and delivery of utilities needs to change in order to properly serve the changed focus of the area.

Deleterious Layout Or Land Use.

The platting, as mentioned above, was originally platted for a single user (mental health facility). As the State downsized its operations, it demolished most of its buildings on the eastern end of the east campus. In the early 1980s the State declared this eastern end of the east campus surplus property (it has more recently declared the northeast quadrant of the eastern campus to be surplus). The State transferred the northeast corner of the eastern campus to The City Colleges of Chicago in 1985, and the southeast corner to private developer for residential and commercial use in 1988; this left a sizeable segment between the northeast and southeast corners as surplus property. This piecemeal selling and replatting of the corner pieces of property does not address the overall layout needs for the

area as a whole. As a consequence, neither the road network, utility network or land use plan was layed out for the area as a whole; the corner properties that were recently sold attach onto the perimeter road network and utility network, further isolating the interior sections of the area. By selling off and leasing of these perimeter properties (residential, retail, Wright College, New Horizons, Latvian Church), it is all the more difficult to develop the interior area in an efficient, rational matter.

An additional parcel (the former railroad depot located at Irving Park Road and Nashville Avenue), was sold for an industrial park. Jutting into the interior of the area, the layout of the industrial park cut off the southwestern portion of the east campus from the southeastern portion. Although not taking up a sizeable amount of land, it did act to hinder comprehensive development of the southern section of the eastern campus.

Inadequate Utilities.

The utilities initially installed in the area were for a single unified use and user, i.e., the Read Mental Health Center. The utilities had tunnels emanating from a single node to users that at one time were isolated from a sewer, and as network. As the area switches over to multiple independent users, the new users will need to access a grid system that will serve each individual parcel.

Consequently, the current power plant and tunnels will have to be removed, replaced with a service grid so as to service each user. The two sections of the Read Center that are anticipated to remain will utilize stand alone boiler systems, reflecting their changed relationship to the uses of the area as a whole.

According to a draft "Master Plan for the Read/Dunning Area", prepared in 1986 by the Department of Planning, there is "within the Read-Dunning site a host of scattered utilities, service tunnels, and infrastructure elements. . . Most of these facilities are dilapidated. District heating tunnels are in disrepair and some are collapsed or near the point of collapsing. Utility stations (electrical distribution boxes and water pumping houses) are scattered about the site. Most are unused or in very limited use. In general, it might be assumed that the old on-site infrastructure is not reusable".

Lack Of Community Planning.

The overall comprehensive plan developed by the City in July, 1968, called only for institutional uses for this area. The State, in sequentially

declaring certain parts of this area surplus, did not have a cohesive disposal plan.

A draft master plan was prepared in 1986. At that time only 70 or so acres (located along the eastern end of the area) had been declared surplus by the State of Illinois. The report only dealt, therefore, with the eastern end of the area. Land use, utility, and traffic needs for the broader area (especially needs generated by newer, more intensive development that may occur as a result of additional land being declared surplus) were not addressed. Compared with 10 years ago, most of the area will have switched from that of centrally focused activities to that of multiple independent users. The zoning and planning for the area does not comprehensively address the issues raised by the occurrence of such development. The underlying zoning for the area had been residential in 1987, and as pieces have been sold off the City has rezoned in a piecemeal fashion.

Depreciation Of Physical Maintenance.

The area as a whole has suffered from deferral of maintenance. Broken curbs, potholes, depressions in parking lots, crumbling cracked asphalt and sidewalks, rusted fences, overgrown vegetation, and accumulated debris along fences are found throughout the area.

B. Specific Qualification Factors.

Depreciation Of Physical Maintenance.

Thirty-two structures (67%) exhibited depreciation of physical maintenance. This factor was evidenced by: cracks in bricks; unpainted surface or surfaces requiring painting; loose or missing bricks and/or grouting; broken or damaged windows and window frames; rotting wood; loose or buckled flashing; shifting of sections of a wall vis-a-vis other sections.

Deterioration.

Seven structures (15%) were in a deteriorated state found in the older, eastern section of the R.P.A. This was evidenced by: bowed walls; broken doors, and collapsing doorways; significant cracks in walls and foundations; shifting segments of walls.

These structures, surveyed by the Department of Planning in 1986, have not improved since then.

Excessive Vacancies.

A number of structures (3 or 6%) are no longer used by Read Mental Health Center. These primarily consist of maintenance and storage buildings located in the older, eastern portion of the R.P.A.

In addition, two buildings located in the eastern end of the east campus have been demolished, with the debris still present. These buildings, the laundry and clothing buildings, were studied in the 1986 study undertaken by the Department of Planning. The laundry building was found to be dilapidated, while the clothing building was found to be sound to deteriorating.

[Exhibits 1, 2 and Map 1 attached to this Appendix "A"
printed on pages 28808 through 28814 of
this Journal.]

Exhibit 3 attached to this Appendix "A" reads as follows:

Exhibit 3

To Appendix "A".

Legal Description.

Chicago-Read Tax Increment Finance District Map.

That part of the south fractional half of Section 18, Township 40 North, Range 13, East of the Third Principal Meridian, lying south of the Indian Boundary Line and being described as follows:

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.

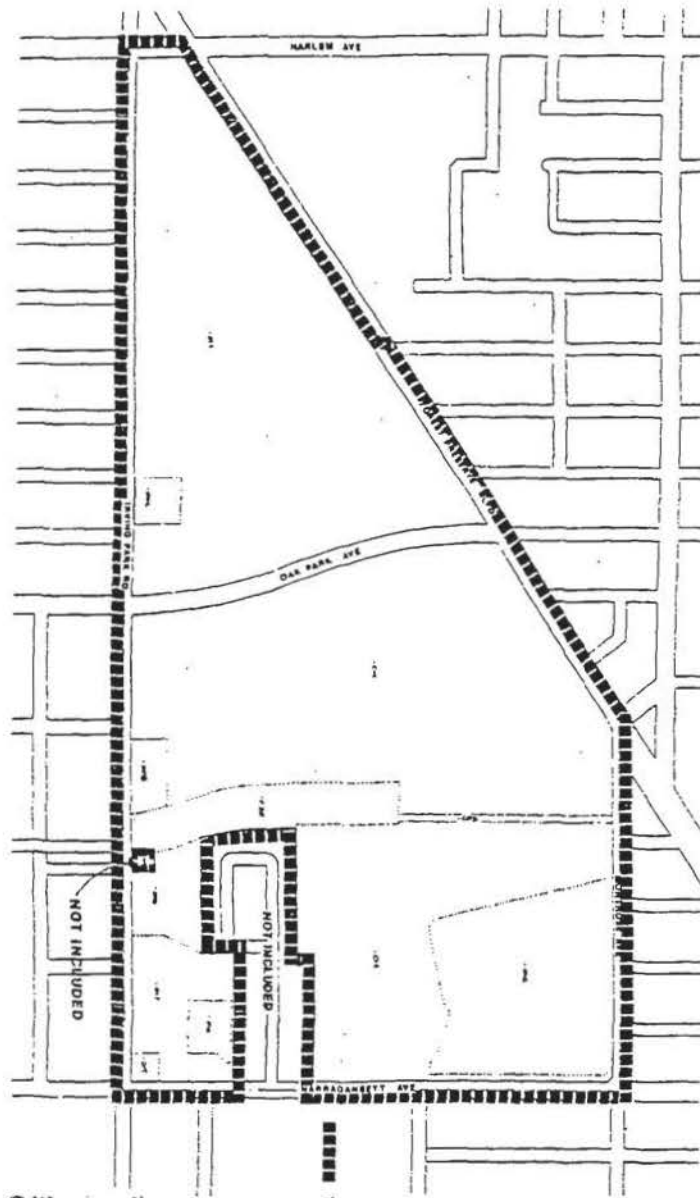
DESIGNATION OF CHICAGO READ-DUNNING AREA AS
REDEVELOPMENT PROJECT AREA PURSUANT
TO TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT.

The Committee on Finance submitted the following report:

CHICAGO, January 11, 1991.

To the President and Members of the City Council:

(Continued on page 28820)



1" = 100' SCALE
 DATE: 11/14/90
 DRAWN BY: J. J. JONES
 CHECKED BY: J. J. JONES
CADPA | KORE INC.
 1100 N. LAKE ST. | CHICAGO, IL 60610
 (773) 327-1100

■■■■■ TIF/RPA BOUNDARY

REZONING TIF/
 BOUNDARY MAP

NOT INCLUDED

NOT INCLUDED

*Exhibit 2**To Appendix "A".**Read-Dunning T.I.F.
Matrix Of Blight Factors.***Matrix Of Blight And Conservation Factors -- Improved Area.**

						Summary Column
A	Block/Primary Tract Number	1	_____	_____	_____	All
B	Number of Buildings	48	_____	_____	_____	48
C	Number of Parcels	9	_____	_____	_____	9
1	Number of Buildings 35 Years or Older	0	_____	_____	_____	0/0%
2	A Number of Buildings Showing Decline of Physical Maintenance	32	_____	_____	_____	32/67%

						Summary Column	
	B	Number of Parcels with Site Improvements Exhibiting Decline of Physical Maintenance	Area- Wide	_____	_____	_____	/100%
3	A	Number of <i>Deteriorated</i> Buildings	7	_____	_____	_____	2/15%
	B	Number of Parcels with Site Improvements that are Deteriorated	_____	_____	_____	_____	<u>1</u>
4	A	Number of Dilapidated Buildings	0	_____	_____	_____	<u>1</u>
	B	Number of Parcels with Site Improvements that are Dilapidated	_____	_____	_____	_____	<u>1</u>
5	A	Number of Obsolete Buildings	_____	_____	_____	_____	<u>1</u>
	B	Number of Parcels with Site Improvements that are Obsolete	Area- Wide	_____	_____	_____	<u>1</u>

					Summary Column	
6	Number of Buildings Below Minimum Code	0	_____	_____	_____	/
	A Block/Primary Tract Number	1	_____	_____	_____	All
	B Number of Buildings	48	_____	_____	_____	48
	C Number of Parcels	9	_____	_____	_____	9
7	Number of Buildings Lacking Ventilation, Light, or Sanitation Facilities	0	_____	_____	_____	0/
8	Number of Buildings with Illegal Uses	0	_____	_____	_____	0/
9	Number of Buildings with Excessive Vacancies Overcrowding	3	_____	_____	_____	3/6%

					Summary Column	
10	Number of Buildings that are Abandoned		_____	_____	_____	<u>1</u>
11 and 12	Percentage of Block/ Tract that has Excessive Land Coverage and/or	0%	_____ %	_____ %	_____ %	_____
13	Percentage of Block/ Tract that has Inadequate Utilities	Area- Wide	_____ %	_____ %	_____ %	100%
14	Percentage of Block/ Tract that has Deleterious Land Use or Layout	Area- Wide	_____ %	_____ %	_____ %	100%
15	Percentage of Block/ Tract that suffers from Inadequate Community Planning	Area- Wide	_____ %	_____ %	_____ %	100%
A	Block/Primary Tract Number	1	_____	_____	_____	All
B	Number of Buildings	48	_____	_____	_____	48
C	Number of Parcels	9	_____	_____	_____	9

					Summary Column	
16	Total Number of Blighted Factors Represented in Block/Tract	7	_____	_____	_____	<u>1</u>
17	50% of Development (Buildings Site Improvements, Block/ Tract) Exhibit 5 or more Blighting Factors	5	_____	_____	_____	<u>1</u>
18	50% of Development (Buildings, Site Improvements, Block/Tract) Exhibit 3 or more Blighting Factors with 50% of all Buildings 35 Years or Older		_____	_____	_____	<u>1</u>
19	Does the Block/ Primary Tract meet either one of the Standards for Lines 17 and 18		_____	_____	_____	<u>1</u>

MAP 1

ADVANCE COPY NO. 1

VICINITY MAP

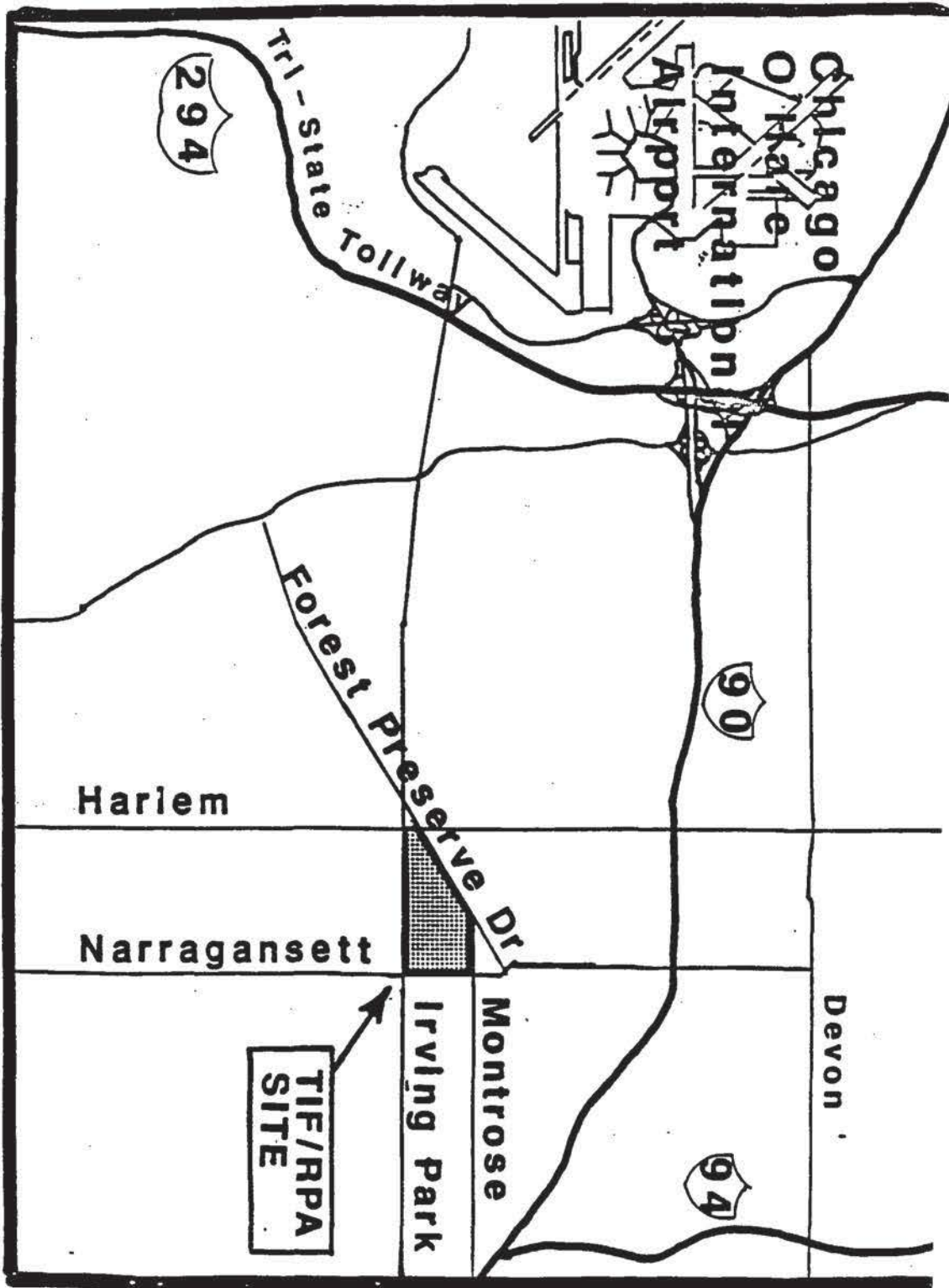


EXHIBIT 2
VICINITY MAP

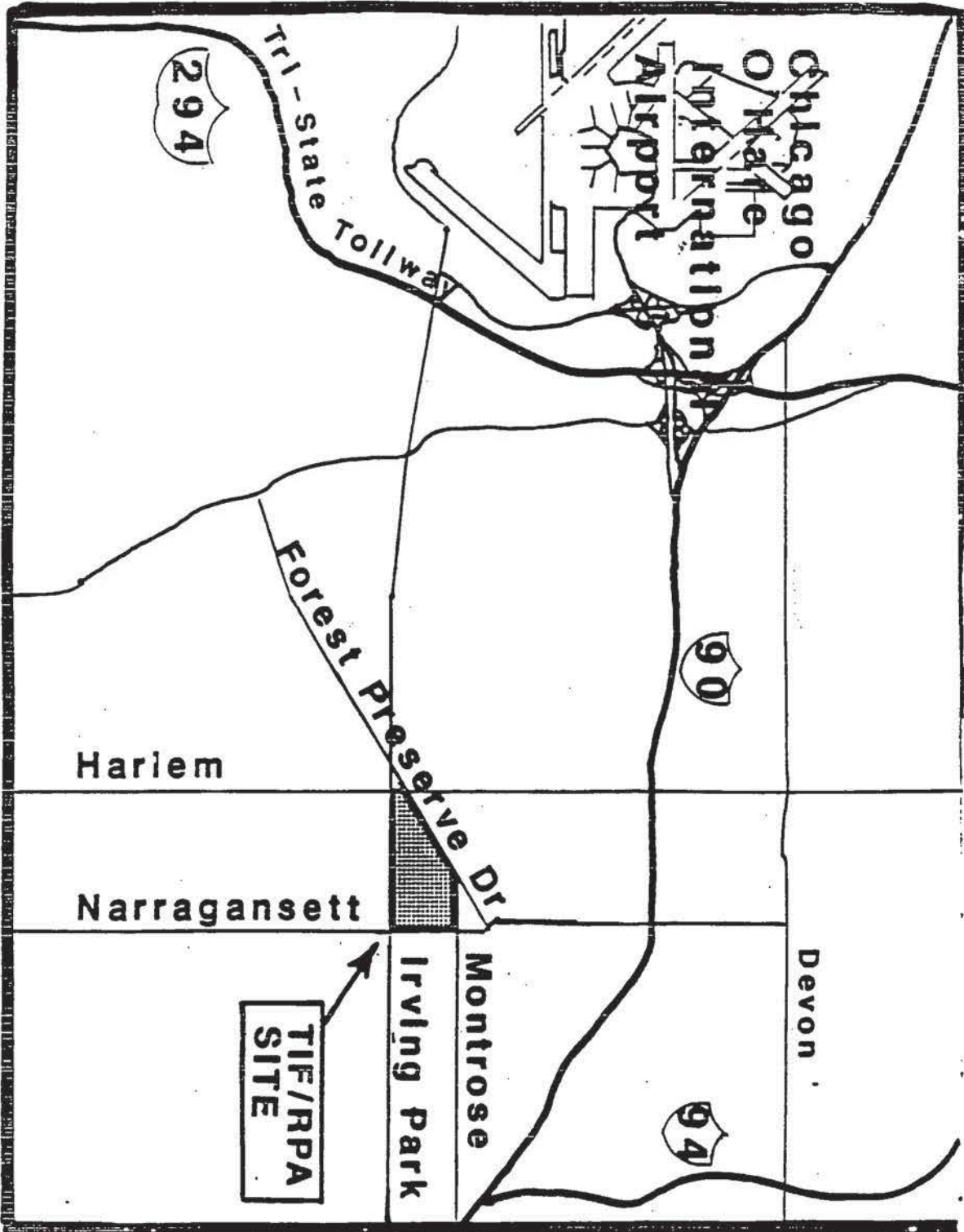


EXHIBIT 3

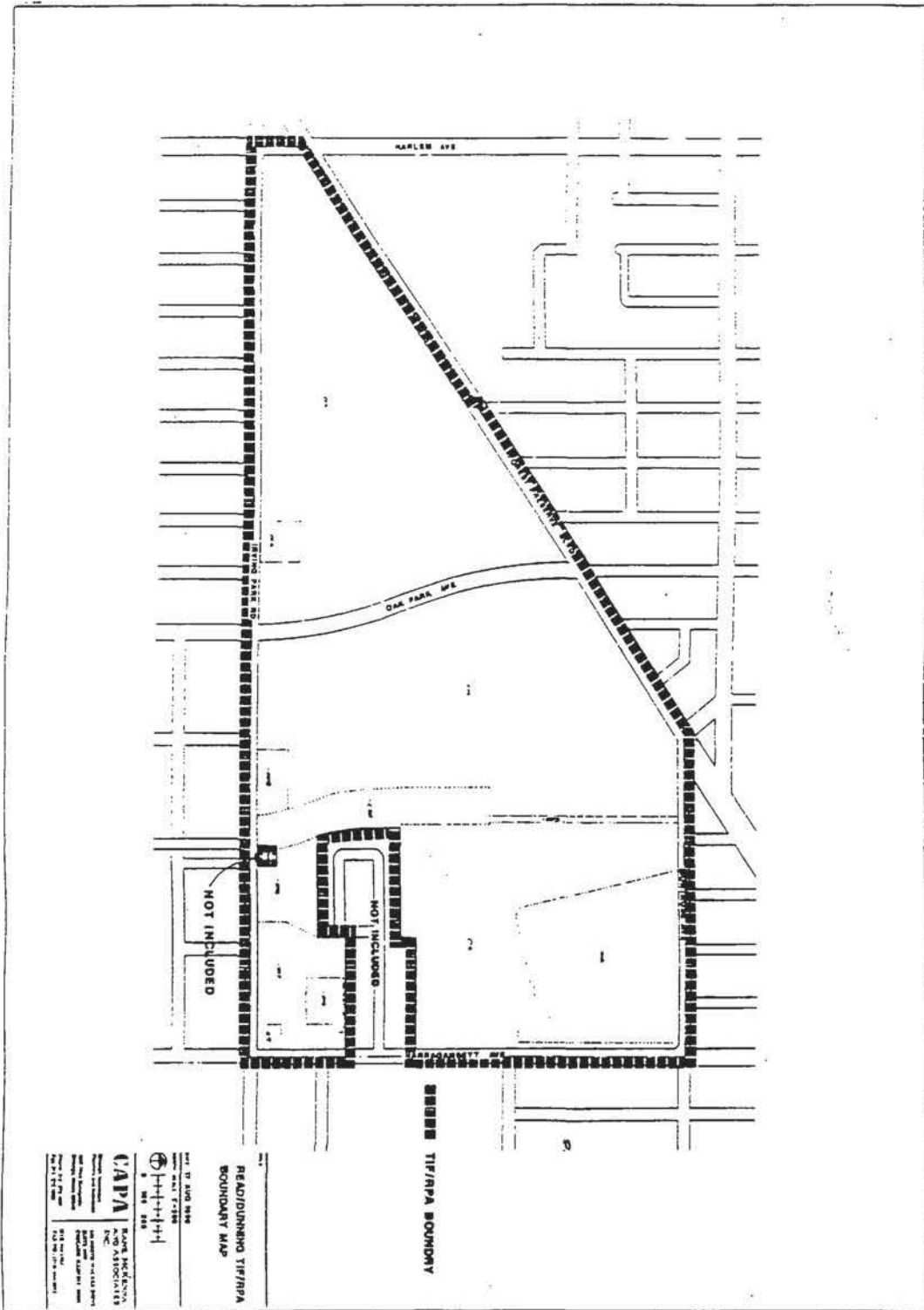


EXHIBIT 4

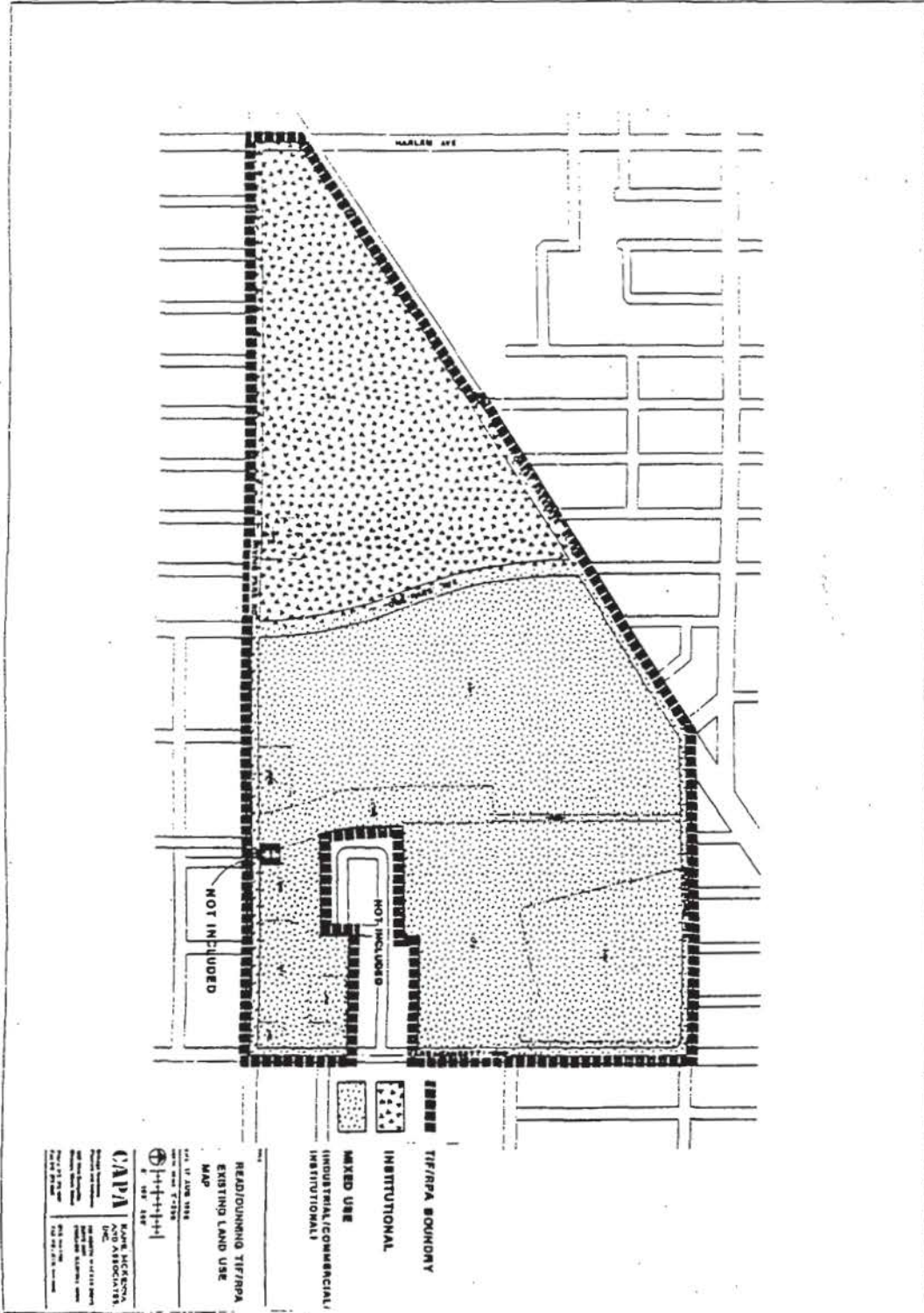


EXHIBIT 5

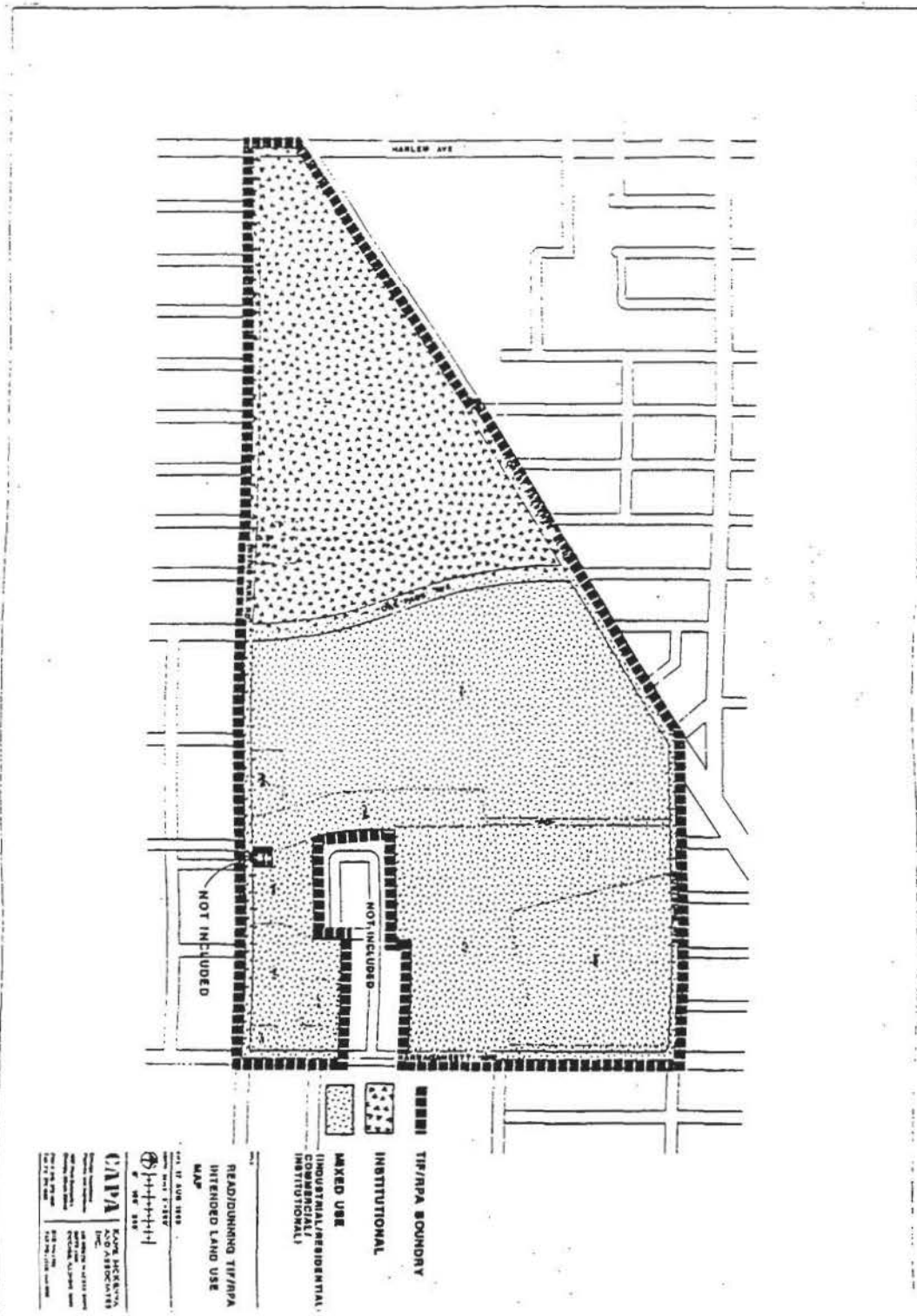
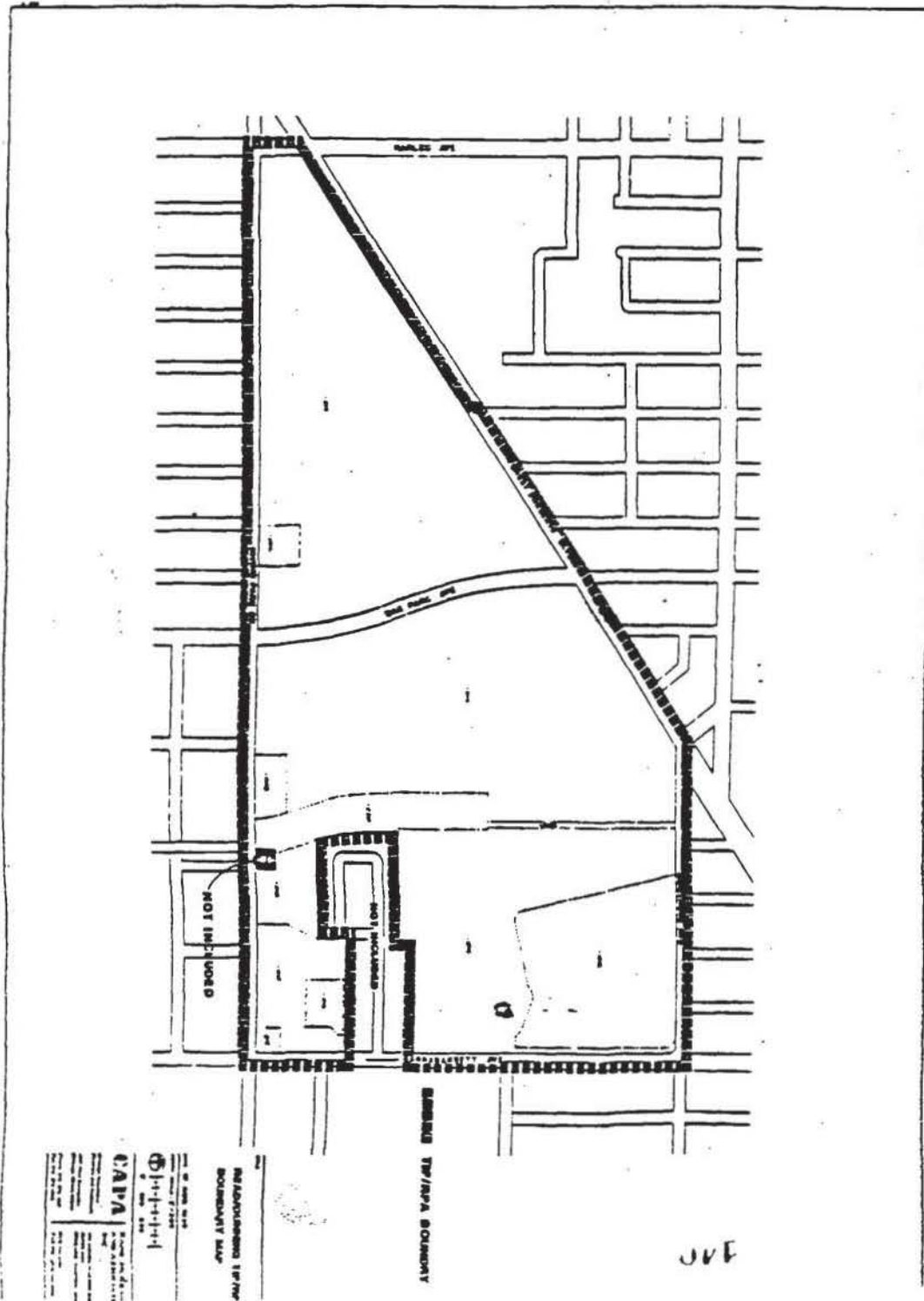


Exhibit 5

EXHIBIT C



TAX INCREMENT FINANCING REDEVELOPMENT
PROJECT AREA BOUNDARY MAP

REDEVELOPMENT TR/TFW
BOUNDARY MAP

CARTER

305

Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

City Of Chicago

Read/Dunning Tax Increment

Redevelopment Area

Redevelopment Plan And Project

Revision Number 1.

[Note: Alphabetical order of section designations reflects original document.]

E. Sources of Funds to Pay Redevelopment Project Costs Eligible Under Illinois T.I.F. Statute.

Funds necessary to pay for public improvements and other project costs eligible under the T.I.F. statute are to be derived principally from property tax increment revenues, proceeds from municipal obligations to be retired primarily with tax increment revenues and interest earned on resources available but not immediately needed for the Redevelopment Plan and Project.

"Redevelopment Project Costs" specifically contemplate those eligible public costs set forth in the Illinois statute and do not contemplate the preponderance of the costs to redevelop the area. The majority of development costs will be *privately* financed, and T.I.F. or other public sources are to be used only to leverage and commit private redevelopment activity.

The tax increment revenues which will be used to pay debt service on the tax increment obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the R.P.A. over and above the initial equalized assessed value of each such lot, block, tract or parcel in the R.P.A. in the 1989 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: special service area taxes, the proceeds of property sales, property taxes, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income and such other sources of funds and revenues as the City may from time to time deem appropriate.

If the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one (1) or more redevelopment project areas created under the Act, the City may utilize revenues received under the Act from the Redevelopment Project Area in an amount not to exceed ten percent (10%) of the Estimated Project Costs set forth in Section V, Part D, as such Estimated Project Costs are increased by five percent (5%) after adjustment for inflation from the date the Redevelopment Plan was adopted, to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or other redevelopment project areas separated only by a public right-of-way, and vice versa. In addition, if the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one or more redevelopment project areas created under the Industrial Jobs Recovery Law (the "Law"), 65 ILCS 5/11-74.6-1, et seq. (1996 State Bar Edition), as amended (an "IJRB Project Area"), the City may utilize revenues received from such IJRB Project Area(s) in an amount not to exceed ten percent (10%) of the Estimated Project Costs set forth in Section V, Part D, as such Estimated Project Costs are increased by five percent (5%) after adjustment for inflation from the date the Redevelopment Plan was adopted, to pay eligible redevelopment project costs or obligations issued to pay such costs in the Redevelopment Project Area, and vice versa. Such revenues may be transferred outright from or loaned by the IJRB Project Area to the Redevelopment Project Area and vice versa. The amount of revenue from the Redevelopment Project Area made available to support any contiguous redevelopment project areas, or those redevelopment project areas separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area, shall not at any time exceed the total Estimated Project Costs, as adjusted, described in this Redevelopment Plan. This paragraph is intended to give the City the benefit of the "portability" provisions set forth in the Act, 65 ILCS 5/11-74.4-4 (q), and the Law, 65 ILCS 5/11-74.6-15(s).

The Redevelopment Project Area would not reasonably be expected to be developed without the use of the incremental revenues provided by the Act.

F. Nature And Term Of Obligations To Be Issued.

The City may issue obligations secured by the tax increment special tax allocation fund established for the Redevelopment Project Area pursuant to the Act or such other funds as are available to the City by virtue of its power pursuant to the Illinois

State Constitution.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired no later than December 31 of the year in which the payment to the municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Original Project Area and Original Redevelopment Plan was adopted (such ultimate retirement date occurring on December 31, 2015). [Any and/or all obligations issued by the City pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years from the date of adoption of the ordinance approving the redevelopment Project Area.] However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance. One (1) or more series of obligations may be issued from time to time in order to implement this Redevelopment Plan and Project. The total principal and interest payable in any year, or projected to be available in that year, from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds and all other sources of funds as may be provided by ordinance.

Those revenues not required for principal and interest payments, for required reserves, for bond sinking funds, for redevelopment project costs, for early retirement of outstanding securities, and to facilitate the economical issuance of additional bonds necessary to accomplish the Redevelopment Plan, may be declared surplus and shall then become available for distribution annually to taxing districts overlapping the R.P.A. in the manner provided by the Act.

Such securities may be issued on either a taxable or tax-exempt basis, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions.

G. Most Recent Equalized Assessed Valuation (E.A.V.) Of Properties In The Redevelopment Project Area.

The most recent estimate of equalized assessed valuation (E.A.V.) of the property within the R.P.A. is approximately *Six Million Thirty-seven Thousand One Hundred Seventy-five Dollars (\$6,037,175)* which is the 1989 equalized assessed valuation. The Boundary Map, (Sub)Exhibit 3, shows the location of the R.P.A.

H. Anticipated Equalized Assessed Valuation.

Upon completion of the anticipated private development of the Redevelopment Project Area over a ten (10) year period, it is estimated that the equalized assessed valuation of the property within the Redevelopment Project Area will be approximately Forty-five Million Dollars (\$45,000,000). The estimate assumes a constant Cook County equalization factor (multiplier) of 1.9122 and 1990 dollars.

Relocation: The City may pay for certain relocation costs, conformant with City policies and regulations.

Interest Cost Coverage: The City may pay for certain interest costs incurred by a redeveloper for construction, renovation or rehabilitation of the redevelopment project. Such funding would be paid for out of annual tax increment revenue generated from the R.P.A. as allowed under the Act.

Professional Services: The City may use tax increment financing to pay necessary planning, legal, engineering, administrative and financing costs during project implementation.

B. Commitment To Fair Employment Practices And Affirmative Action.

As part of any Redevelopment Agreement entered into by the City and any private developers, both will agree to establish and implement an honorable, progressive, and goal-oriented affirmative action program that serves appropriate sectors of the City. The program will conform to the most recent City policies and plans.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race or creed. Neither party will countenance discrimination against any employee or applicant because of sex, marital status, national origin, age or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including: hiring, upgrading and promotions, terminations, compensation, benefit programs and education opportunities.

All those involved with employment activities will be responsible for conformance to this policy and the compliance requirements of applicable state and federal regulations.

The City and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally, any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals.

Finally, the entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

C. Completion Of Redevelopment Project And Retirement Of Obligations To Finance Redevelopment Costs.

The estimated date for completion of Redevelopment Projects is no later than December 31, 2015. [This Redevelopment Project will be completed on or before a date twenty-three (23) years from the adoption of an ordinance designating the Redevelopment Project Area.] The City expects that the Redevelopment Project will be completed sooner than the maximum time limit set by the Act, depending on the incremental property tax yield. Actual construction activities for both phases are anticipated to be completed within approximately seven (7) to ten (10) years.

[(Sub)Exhibit 3 referred to in this Read/Dunning Tax Increment
Redevelopment Area Redevelopment Plan and
Project Revision Number 1 unavailable
at time of printing.]