

Exhibit "E".

The City of Chicago will adopt and implement a plan to provide for the replacement of those occupied affordable housing units, specifically including single room occupancy units, that may be lost due to redevelopment in the Expanded Redevelopment Project Area such that, at the estimated date for final completion of the Redevelopment Project as defined in Section 1 of this ordinance, a one for one replacement or a minimum of 300 affordable housing units shall be provided as affordable housing for "low- and moderate-income" individuals as that term is defined by the United States Department of Housing and Urban Development. In addition, it is the policy and goal of the City of Chicago to facilitate the construction and rehabilitation of affordable housing units in the Expanded Redevelopment Project Area.

DESIGNATION OF NEAR SOUTH REDEVELOPMENT
PROJECT AREA AS TAX INCREMENT
FINANCING DISTRICT.

On motion of Alderman Burke, the City Council took up for consideration the report of the Committee on Finance, deferred and published in the Journal of the Proceedings of July 13, 1994, pages 52935 and 52941 through 52948, recommending that the City Council pass the said proposed ordinance which designates the Near South Redevelopment Project Area as a Tax Increment Financing District.

On motion of Alderman Burke, the said proposed ordinance was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Mazola, Haithcock, Tillman, Bloom, Steele, Dixon, Buchanan, Huels, Fary, Madrzyk, Burke, Murphy, Rugai, Troutman, Evans, Munoz, Laski, Miller, Medrano, Ocasio, Watson, E. Smith, Burrell, Suarez, Mell, Austin, Wojcik, Banks, Giles, Laurino, O'Connor, Doherty, Natarus, Bernardini, Hansen, Levar, Schulter, M. Smith, Moore, Stone -- 40.

Nays -- Alderman Shiller --1.

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

(Continued on page 54936)

Exhibit "D"/Figure 1.

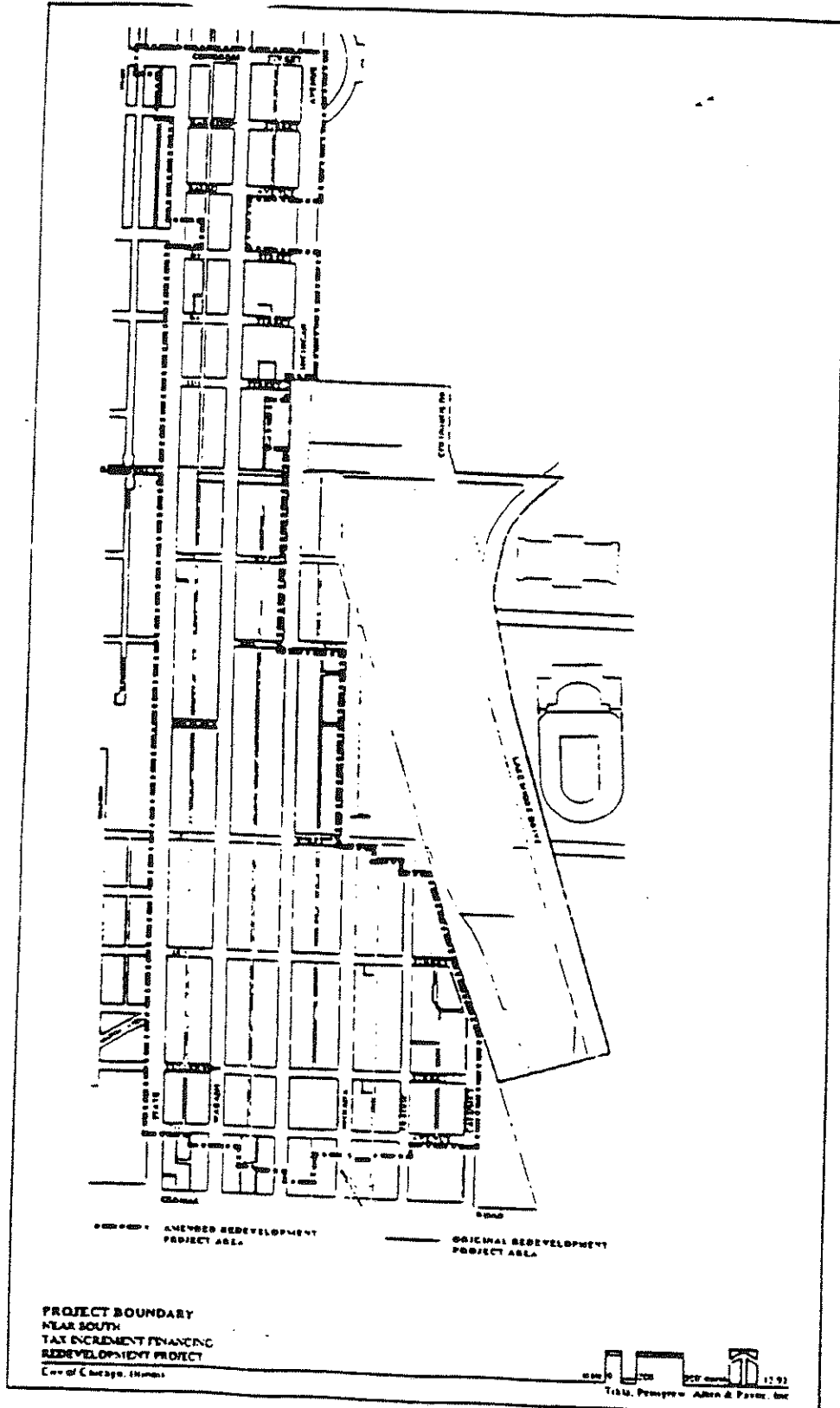


Figure 2.

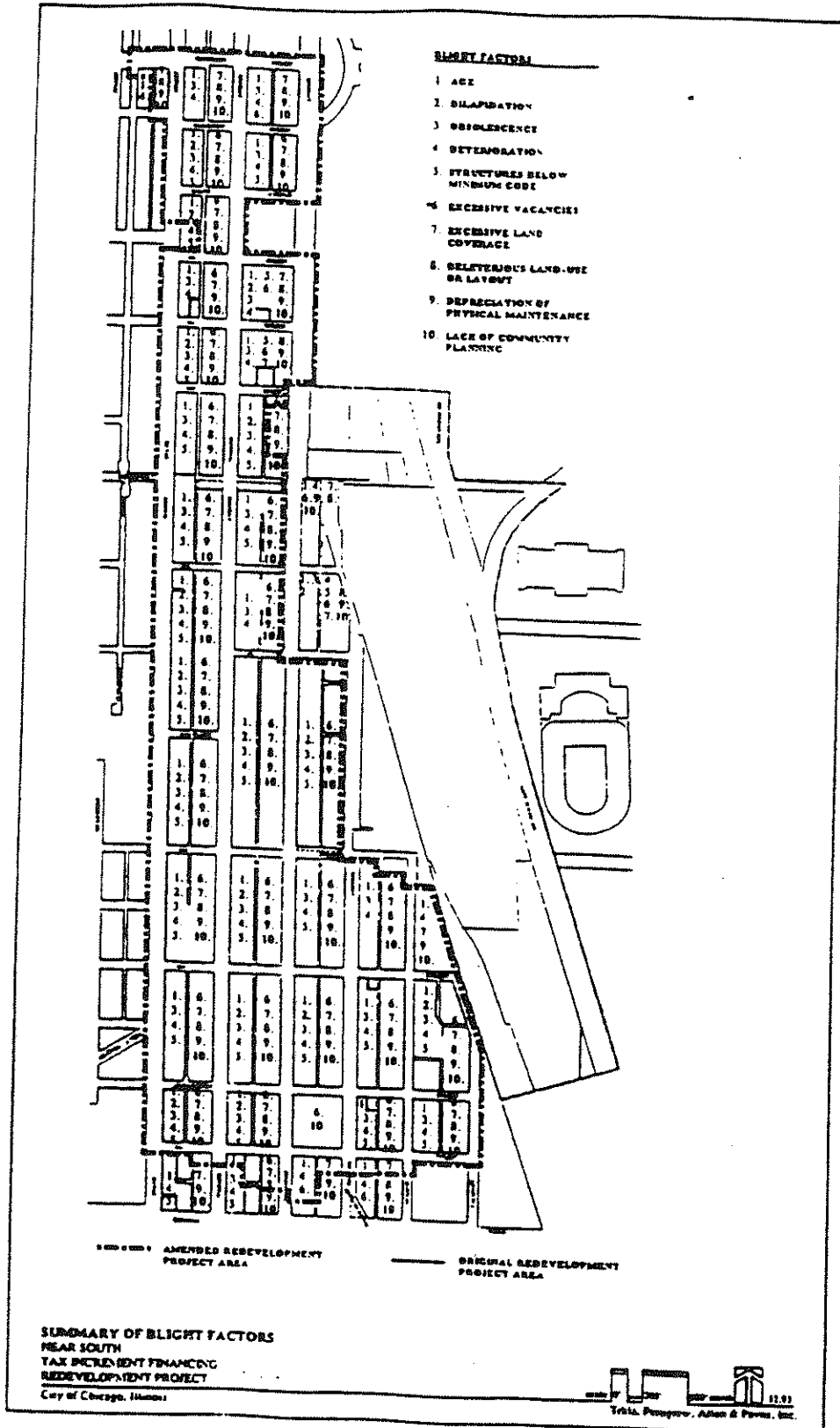


Figure 3.

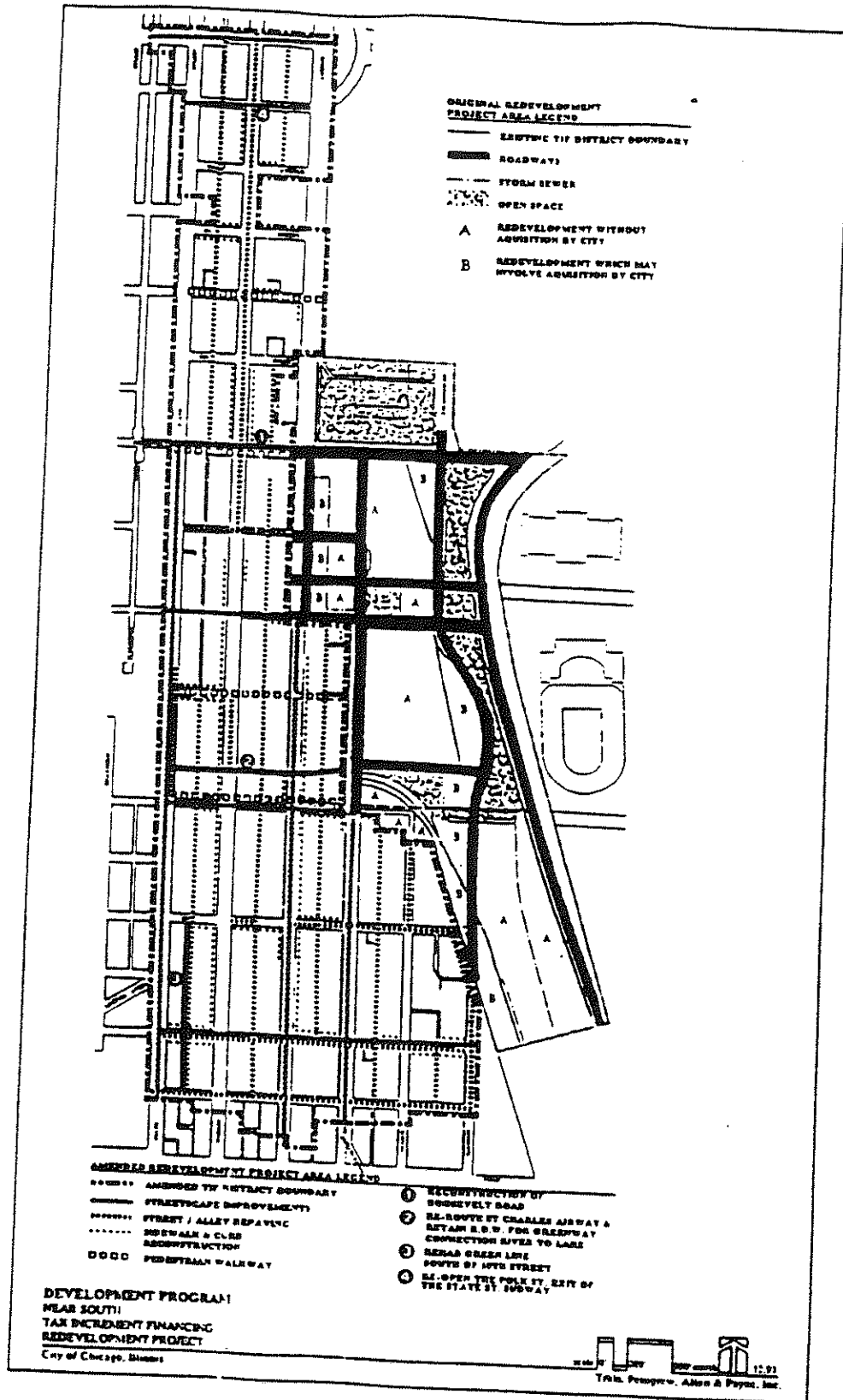


Figure 4A.

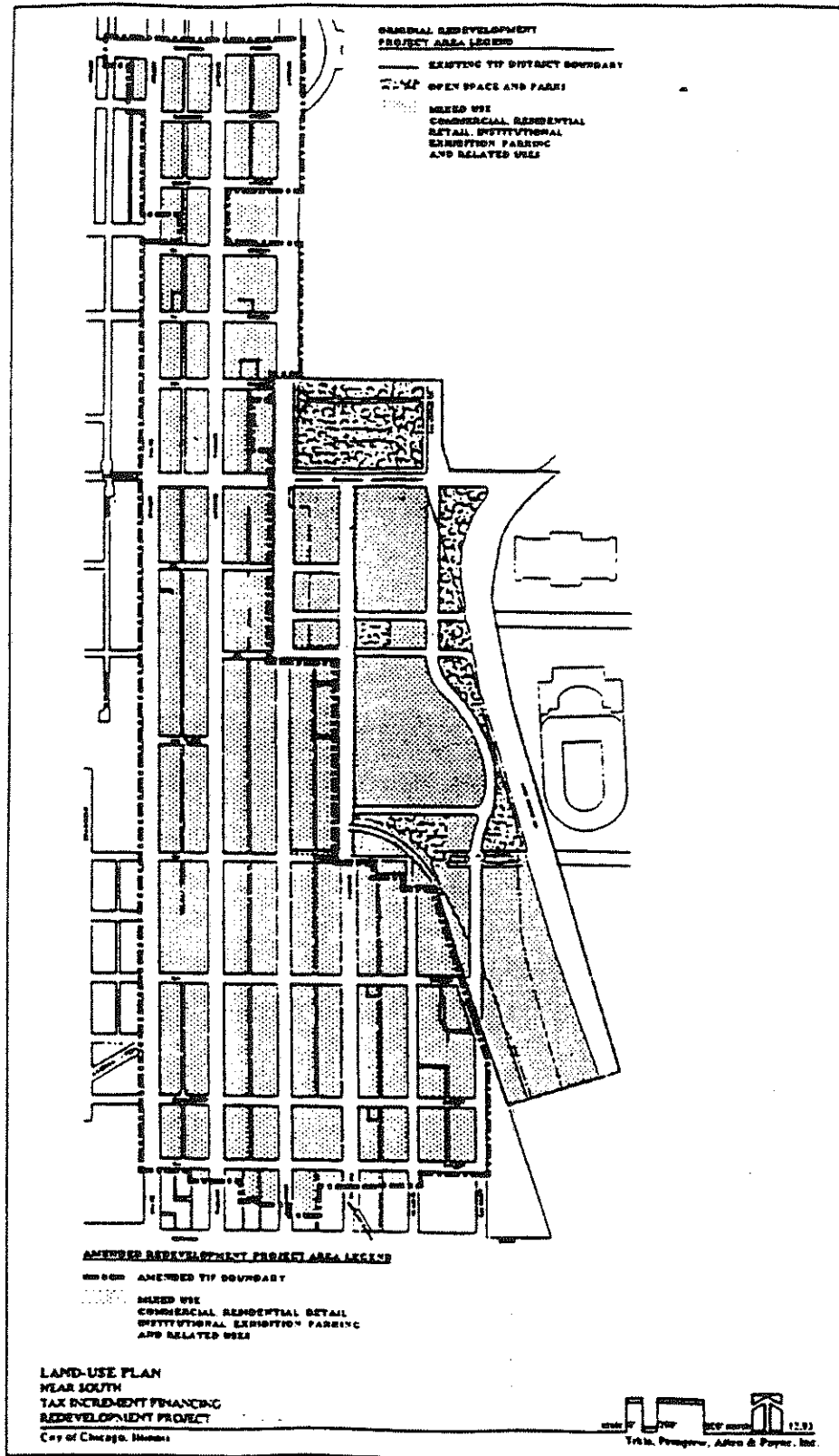
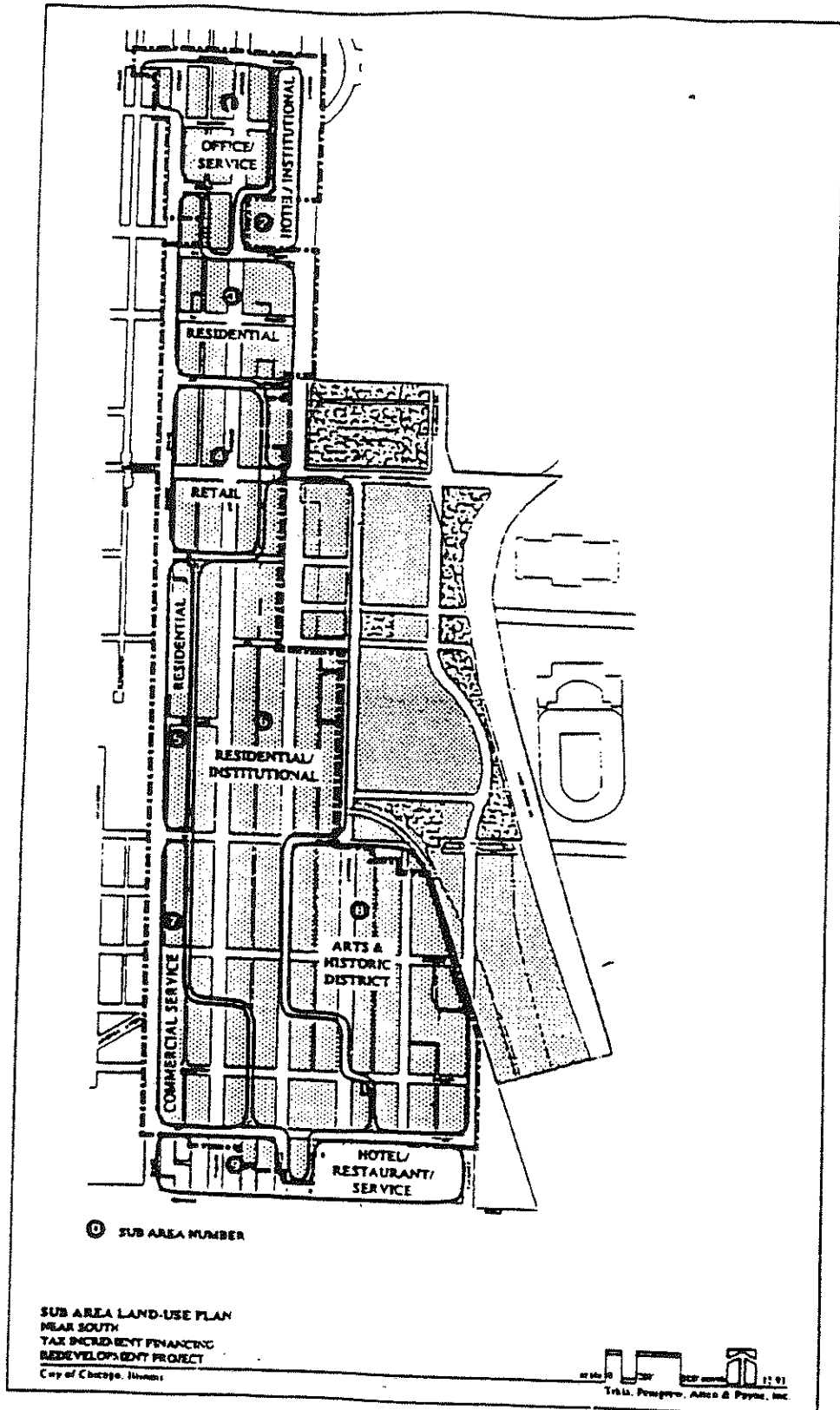


Figure 4B.



(Continued from page 54930)

The following is said ordinance as passed:

WHEREAS, The City of Chicago (the "City") by an ordinance adopted by the City Council of the City on November 28, 1990, designated a portion of the City as a "redevelopment project area" known as the Central Station Area Redevelopment Project Area (the "Original Redevelopment Project Area") for the purpose of tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, as amended, constituting Division 74.4 of Article 11 of the Illinois Municipal Code (the "Act"); and

WHEREAS, The City Council of the City has determined that such Original Redevelopment Project Area be expanded pursuant to and in accordance with the Act; and

WHEREAS, The City desires to implement certain tax increment allocation financing pursuant to the Act for the Expanded Area Redevelopment Project and Plan heretofore approved and adopted pursuant to an ordinance adopted by the City Council of the City on today's date and entitled: "An Ordinance Adopting And Approving The Near South Redevelopment Area Project And Plan"; and

WHEREAS, It is now necessary and desirable to re-confirm the designation of the Original Project Area and designate the total area referred to in said Expanded Area Redevelopment Project and Plan as a redevelopment project area as provided in the Act; and

WHEREAS, The area described in Section 1 of this Ordinance constitutes, in the aggregate, more than 1½ acres and has been heretofore determined by the City Council of the City to include a "blighted area" within the meaning of Section 11-74.4-3(a) of the Act; now, therefore,

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

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

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

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

Passed on _____, 1994.

Mayor, City of Chicago

Recorded in the City Records
on _____, 1994.

Attest:

City Clerk, City of Chicago

[Exhibit "C" referred to in this ordinance printed on
page 54942 of this Journal.]

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

Exhibit "A".

Legal Description.

A tract of land comprised of a part of each of Sections 15, 16, 21 and 22, all in Township 39 North, Range 14 East of the Third Principal Meridian in the

City of Chicago, Cook County, Illinois, which tract of land is bounded and described as follows:

beginning at the intersection of the west line of South Michigan Avenue with the north line of East 11th Street being also the southeast corner of Block 20 in the Fractional Section 15 Addition to Chicago and running; thence east along the eastward extension of said north line of East 11th Street, a distance of 130.00 feet, more or less, to the east line of South Michigan Avenue as improved and occupied; thence north along said east line of South Michigan Avenue to an intersection with the eastward extension of the north line of East 8th Street; thence west along said eastward extension and along the north line of East 8th Street to an intersection with the east line of South Wabash Avenue; thence north along said east line of South Wabash Avenue to an intersection with the south line of East Balbo Avenue; thence east along said south line of East Balbo Avenue and along the eastward extension thereof to an intersection with said east line of South Michigan Avenue; thence north along the east line of South Michigan Avenue and along the northward extension of said east line to an intersection with the eastward extension of the north line of East Congress Parkway; thence west along said eastward extension and along the north line of said East Congress Parkway to the intersection with the east line of South State Street; thence west along a straight line to an intersection with the west line of South State Street and the north line of West Congress Parkway; thence west along the north line of West Congress Parkway to an intersection with the northward extension of the west line of South Plymouth Court; thence south along said northward extension and along the west line of South Plymouth Court to an intersection with the westward extension of the south line of Lot 8 in C.L. & I. Harmon's Subdivision of Block 137 of School Section Addition to Chicago in Section 16, aforesaid; thence east along said westward extension and along the south line of said Lot 8 to an intersection with the west line of the public alley, 12 feet wide, as opened by the City Council Proceedings in said Block 137; thence south along the west line of said public alley and the southward extension thereof to an intersection with the south line of West Harrison Street; thence east along the south line of West Harrison Street to an intersection with the west line of South State Street, said intersection being also the northeast corner of Lot 1 in the subdivision of Block 136 of said School Section Addition to Chicago in Section 16; thence south along said west line of South State Street to an intersection with the westward extension of the south line of Sublot 2 of Lot 3 in Block 15 in Canal Trustees Subdivision of lots in Fractional Section 15 Addition to Chicago; thence east along said westward extension and along said south line of Sublot 2 to an intersection with the west line of the strip of land, 30 feet wide, which runs north and south through said Block 15; thence south along said west line of the strip of land, 30 feet wide, to an intersection with the north line of East 8th Street; thence west along the north line of East 8th Street and along the westward extension thereof to an intersection with the west line of South State Street; thence south

along the west line of South State Street to an intersection with the westward extension of the south line of East 21st Street; thence east along said westward extension and along said south line of East 21st Street to the northwest corner of Lot 1 in Block 28 in Curley's Subdivision of Block 28 of the Assessor's Division of the southwest fractional quarter of said Section 22; thence south along the west line of said Lot 1 and the west line of Lot 2 in said Block 28 in Curley's Subdivision to the northwest corner of the south 25 feet of said Lot 2; thence east along the north line and the north line extended east of said south 25 feet of Lot 2 to the east line of South Wabash Avenue (said east line of South Wabash Avenue being the west line of Block 27 in Curley's Subdivision, aforesaid); thence north along said east line of South Wabash Avenue to the north line of the south 30 feet of Lot 19 in said Block 27; thence east along the north line and the north line extended east of said south 30 feet of Lot 19 to the centerline of the north and south public alley, 12 feet wide, lying east of and adjoining said Lot 19; thence south along said north and south centerline to the centerline extended west of the east and west 25.8 foot wide public alley; thence east along said westward extension and along said centerline of the east and west 25.8 foot wide public alley, and also along the eastward extension thereof, to the west line of Lot 5 in said Block 27; thence south along said west line of Lot 5 to the northwest corner of Lot 6 in said Block 27; thence east along the north line of Lot 6 in said Block 27 and along said north line extended east to the east line of South Michigan Avenue (said east line of South Michigan Avenue being also the west line of Block 26 in said Curley's Subdivision); thence south along the east line of South Michigan Avenue to the north line of the south 25 feet of Lot 12 in said Block 26; thence east along the north line and said north line extended east of the south 25 feet of Lot 12 to the centerline of the north and south public alley, 18 feet wide in said Block 26; thence north along said centerline to the westward extension of the north line of Lot 3 in said Block 26; thence east along said westward extension and along the north line of said Lot 3 and also along the eastward extension thereof, to the east line of South Indiana Avenue (said east line of South Indiana Avenue being also the west line of Block 25 in said Curley's Subdivision); thence north along said east line of South Indiana Avenue to the north line of the south 10 feet of Lot 17 in Block 25 in said Curley's Subdivision); thence east along said north line of the south 10 feet of Lot 17 and along the eastward extension thereof to the east line of the north and south public alley, 18 feet wide in said Block 25; thence south along said east line to the north line of the south 24.8 feet of Lot 3 in said Block 25; thence east along said north line of the south 24.8 feet of Lot 3 and along the eastward extension thereof to the east line of South Prairie Avenue (said east line of South Prairie Avenue being the west line of Block 24 in Curley's Subdivision, aforesaid); thence north along said east line of South Prairie Avenue to the south line of East 21st Street; thence east along the south line of East 21st Street and along the eastward extension thereof to an intersection with the east

line of South Calumet Avenue; thence north along said east line of South Calumet Avenue to an intersection with the original westerly right-of-way line of the Illinois Central Railroad; thence northwardly along said westerly right-of-way line to the northeast corner of Lot 1 in E. L. Sherman's Subdivision of Lots 4, 5 and 6 in Block 1 of Clarke's Addition to Chicago, in the southwest fractional quarter of Section 22, aforesaid; thence west along the north line of said Lot 1, and along said north line extended west, a distance of 186.00 feet, more or less, to the west line of South Prairie Avenue; thence north along said west line of South Prairie Avenue, a distance of 84.00 feet, more or less, to the southeast corner of Lot 5 in Assessor's Division of Lots 1, 2 and 3 in Block 1 of Clarke's Addition to Chicago, aforesaid; thence west along the south line of said Lot 5 a distance of 177 feet, more or less, to the point of intersection with a line which is the east line of a 20.00 foot wide alley; thence north along said east line of said alley, a distance of 92.00 feet, more or less, to the south line of East 16th Street; thence west along the south line of East 16th Street, a distance of 263.00 feet, more or less, to the west line of South Indiana Avenue; thence north along said west line of South Indiana Avenue, a distance of 1,407.00 feet, more or less, to the south line of East 14th Street; thence west along said south line of East 14th Street, a distance of 441.00 feet, more or less, to the west line of South Michigan Avenue; thence north along said west line of South Michigan Avenue, a distance of 1,459.00 feet, more or less, to an intersection with the north line of the south 10.00 feet of Sublot 1 of Lot 12 in Block 21 in Canal Trustee's Subdivision of lots in Fractional Section 15 Addition to Chicago; thence west along said north line of the south 10.00 feet of Sublot 1, a distance of 171.00 feet, more or less, to the east line of the public alley, 20.00 feet wide, in said Block 21; thence north along said east line, a distance of 350.00 feet, more or less, to the south line of Original Lot 1 in Block 21 in the Fractional Section 15 Addition to Chicago; thence east along said south line, a distance of 171.00 feet, more or less, to the west line of South Michigan Avenue; thence north along said west line and the northward extension thereof, a distance of 146.00 feet, more or less, to the point of beginning.

Chicago Guarantee Survey Company, an Illinois corporation licensed as an Illinois Professional Land Surveyor, hereby certifies that the legal description attached hereto correctly describes the boundaries of the tract of land to be included in the Amended Central Station Area Tax Increment Redevelopment Project, in Chicago, Illinois.

Chicago Guarantee Survey Company

By: (Signed) Gregory J. Han

[Seal]

Chicago Guarantee Survey Company
Professional Land Surveyor Corporation No. 1
State of Illinois

Exhibit "B".

Street Location.

The boundaries of the proposed Near South T.I.F. District are generally described as South Lake Shore Drive, between Roosevelt Road extended and the northern boundary of McCormick Place II on the east; the northern boundary of McCormick Place II, between South Lake Shore Drive and South Calumet Avenue on the south; South Calumet Avenue, between East Cullerton Street and East 21st Street on the east; East 21st Street, between South Calumet Avenue and South State Street on the south; South State Street, between 21st Street and Congress Parkway on the west; East Congress Parkway, between South State Street and South Michigan Avenue on the north; South Michigan Avenue, between East Congress Parkway and East Roosevelt Road on the east; and East Roosevelt Road, between South Michigan Avenue and South Lake Shore Drive on the north.
