

**FY 2022**

**ANNUAL TAX INCREMENT FINANCE  
REPORT**



**STATE OF ILLINOIS  
COMPTROLLER**

**SUSANA A. MENDOZA**

Name of Municipality: **City of Chicago**  
 County: **Cook**  
 Unit Code: **016/620/30**

Reporting Fiscal Year: **2022**  
 Fiscal Year End: **12/31/2022**

**FY 2022 TIF Administrator Contact Information-Required**

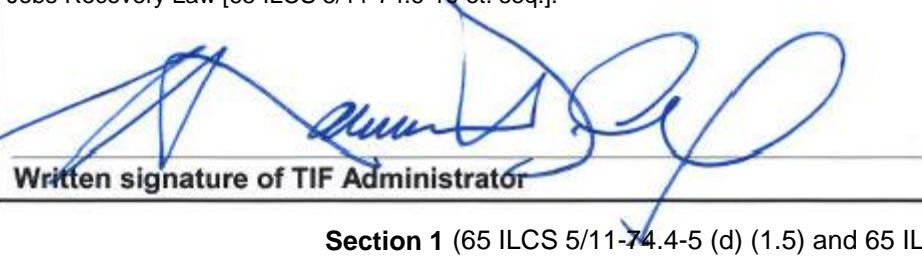
First Name:	<b>Maurice D.</b>	Last Name:	<b>Cox</b>
Address:	<b>City Hall, 121 N LaSalle</b>	Title:	<b>Administrator</b>
Telephone:	<b>(312) 744-4190</b>	City:	<b>Chicago</b>
E-mail	<b>TIFreports@cityofchicago.org</b>		

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s)

in the **City/Village** of:

**City of Chicago**

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

  
**Written signature of TIF Administrator**

6/29/2023

**Date**

**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\*)**

<b>FILL OUT ONE FOR EACH TIF DISTRICT</b>		
<b>Name of Redevelopment Project Area</b>	<b>Date Designated MM/DD/YYYY</b>	<b>Date Terminated MM/DD/YYYY</b>
105th/Vincennes	10/3/2001	12/31/2025
107th/Halsted	4/2/2014	12/31/2038
111th/Kedzie	9/29/1999	12/31/2023
116th/Avenue O	10/31/2018	12/31/2042
119th/Halsted	2/6/2002	12/31/2026
119th/I-57	11/6/2002	12/31/2026
24th/Michigan	7/21/1999	12/31/2023
26th/King Drive	1/11/2006	12/31/2030
35th/Halsted	1/14/1997	12/31/2033
35th/State	1/14/2004	12/31/2028
35th/Wallace	12/15/1999	12/31/2023
43rd/Cottage Grove	7/8/1998	12/31/2034
47th/Ashland	3/27/2002	12/31/2026
47th/Halsted	5/29/2002	12/31/2026
47th/King Drive	3/27/2002	12/31/2026

\*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

47th/State	7/21/2004	12/31/2028
51st/Archer	5/17/2000	12/31/2024
51st/Lake Park	11/15/2012	12/31/2036
53rd Street	1/10/2001	12/31/2025
63rd/Ashland	3/29/2006	12/31/2030
63rd/Pulaski	5/17/2000	12/31/2024
67th/Cicero	10/2/2002	12/31/2026
67th/Wentworth	5/4/2011	12/31/2035
71st/Stony Island	10/7/1998	12/31/2034
73rd/University	9/13/2006	12/31/2030
79th Street Corridor	7/8/1998	12/31/2034
79th/Cicero	6/8/2005	12/31/2029
79th/Southwest Highway	10/3/2001	12/31/2025
79th/Vincennes	9/27/2007	12/31/2031
83rd/Stewart	3/31/2004	12/31/2028
87th/Cottage Grove	11/13/2002	12/31/2026
95th/Western	7/13/1995	12/31/2031
Addison South	5/9/2007	12/31/2031
Archer Courts	5/12/1999	12/31/2022
Archer/Central	5/17/2000	12/31/2024
Archer/Western	2/11/2009	12/31/2033
Armitage/Pulaski	6/13/2007	12/31/2031
Austin Commercial	9/27/2007	12/31/2031
Avalon Park/South Shore	7/31/2002	12/31/2026
Avondale	7/29/2009	12/31/2033
Belmont/Central	1/12/2000	12/31/2024
Belmont/Cicero	1/12/2000	12/31/2024
Bronzeville	11/4/1998	12/31/2034
Bryn Mawr/Broadway	12/11/1996	12/31/2032
Canal/Congress	11/12/1998	12/31/2034
Central West	2/16/2000	12/31/2024
Chicago/Central Park	2/27/2002	12/31/2026
Chicago/Kingsbury	4/12/2000	12/31/2024
Cicero/Archer	5/17/2000	12/31/2024
Cicero/Stevenson	7/20/2022	12/31/2046
Clark/Montrose	7/7/1999	12/31/2023
Clark/Ridge	9/29/1999	12/31/2023
Commercial Avenue	11/13/2002	12/31/2026
Cortland/Chicago River	4/10/2019	12/31/2043
Devon/Sheridan	3/31/2004	12/31/2028
Devon/Western	11/3/1999	12/31/2023
Diversey/Chicago River	10/5/2016	12/31/2040
Diversey/Narragansett	2/5/2003	12/31/2027
Division/Homan	6/27/2001	12/31/2025
Edgewater/Ashland	10/1/2003	12/31/2027
Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
Englewood Mall	11/29/1989	12/31/2025
Englewood Neighborhood	6/27/2001	12/31/2025
Ewing Avenue	3/10/2010	12/31/2034
Foster/California	4/2/2014	12/31/2038
Foster/Edens	2/28/2018	12/31/2042
Fullerton/Milwaukee	2/16/2000	12/31/2024
Galewood/Armitage Industrial	7/7/1999	12/31/2023

Goose Island	7/10/1996	12/31/2032
Greater Southwest Industrial (East)	3/10/1999	12/31/2023
Greater Southwest Industrial (West)	4/12/2000	12/31/2024
Harrison/Central	7/26/2006	12/31/2030
Hollywood/Sheridan	11/7/2007	12/31/2031
Homan/Arthington	2/5/1998	12/31/2034
Humboldt Park Commercial	6/27/2001	12/31/2025
Jefferson Park	9/9/1998	12/31/2022
Jefferson/Roosevelt	8/30/2000	12/31/2024
Kennedy/Kimball	3/12/2008	12/31/2032
Kinzie Industrial Corridor	6/10/1998	12/31/2034
Lake Calumet Area Industrial	12/13/2000	12/31/2024
Lakefront	3/27/2002	12/31/2026
LaSalle Central	11/15/2006	12/31/2030
Lawrence/Broadway	6/27/2001	12/31/2025
Lawrence/Kedzie	2/16/2000	12/31/2024
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2023
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031
Madden/Wells	11/6/2002	12/31/2026
Madison/Austin Corridor	9/29/1999	12/31/2023
Michigan/Cermak	9/13/1989	12/31/2025
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2036
Montclare	8/30/2000	12/31/2022
Montrose/Clarendon	6/30/2010	12/31/2034
Near North	7/30/1997	12/31/2033
North Branch South	2/5/1998	12/31/2022
North Pullman	6/30/2009	12/31/2033
Northwest Industrial Corridor	12/2/1998	12/31/2034
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Peterson/Cicero	2/16/2000	12/31/2022
Peterson/Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2034
Portage Park	9/9/1998	12/31/2022
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Industrial Corridor	6/9/1999	12/31/2035
Randolph/Wells	6/9/2010	12/31/2034
Red Line Extension	12/14/2022	12/31/2058
Red Purple Modernization Phase One (Transit TIF)	11/30/2016	12/31/2052
River West	1/10/2001	12/31/2025
Roosevelt/Cicero Industrial Corridor	2/5/1998	12/31/2034
Roosevelt/Clark	4/10/2019	12/31/2043
Roosevelt/Racine	11/4/1998	12/31/2034
Roosevelt/Union	5/12/1999	12/31/2022
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary and Ship Canal	7/24/1991	12/31/2027
South Chicago	4/12/2000	12/31/2024
Stevenson Brighton	4/11/2007	12/31/2031
Stockyards Southeast Quadrant Industrial	2/26/1992	12/31/2028
Stony Island Commercial/Burnside Industrial	6/10/1998	12/31/2034

X

Touhy/Western	9/13/2006	12/31/2030
Washington Park	10/8/2014	12/31/2038
West Irving Park	1/12/2000	12/31/2024
West Woodlawn	5/12/2010	12/31/2034
Western Avenue North	1/12/2000	12/31/2024
Western Avenue South	1/12/2000	12/31/2024
Western/Ogden	2/5/1998	12/31/2034
Western/Rock Island	2/8/2006	12/31/2030
Wilson Yard	6/27/2001	12/31/2025
Woodlawn	1/20/1999	12/31/2023

**SECTION 2** [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

**FY 2022**

**Name of Redevelopment Project Area:**

Pulaski Industrial Corridor

**Primary Use of Redevelopment Project Area\*: Industrial**

\*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

**If 'Combination/Mixed' List Component Types:**

**Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):**

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

**Please utilize the information below to properly label the Attachments.**

	No	Yes
For redevelopment projects beginning prior to FY2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment (labeled Attachment A).</b>		X
For redevelopment projects beginning in or after FY2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <b>If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).</b>		X
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <b>Please enclose the CEO certification (labeled Attachment B).</b>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <b>Please enclose the Legal Counsel Opinion (labeled Attachment C).</b>		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement (labeled Attachment D).</b>	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <b>If yes, please enclose the Agreement(s) (labeled Attachment E).</b>	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <b>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</b>	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</b>		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).</b>	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).</b>	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</b>		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <b>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</b>		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <b>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</b>	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. <b>If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).</b>	X	

**SECTION 3.1** [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

**FY 2022**

**Name of Redevelopment Project Area:**  
**Pulaski Industrial Corridor**

**Provide an analysis of the special tax allocation fund.**

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 23,702,272

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 7,862,348	\$ 70,413,600	92%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ (990,004)	\$ 902,440	1%
Land/Building Sale Proceeds	\$ -	\$ 380,000	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ 3,000,000	4%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ 1,707,971	2%

All Amount Deposited in Special Tax Allocation Fund

\$ 6,872,344

Cumulative Total Revenues/Cash Receipts

\$ 76,404,011 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 980,171

Transfers to Municipal Sources

\$ -

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 980,171

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 5,892,173

Previous Year Adjustment (Explain Below)

\$ -

FUND BALANCE, END OF REPORTING PERIOD\*

\$ 29,594,445

\*If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

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(a) Cumulative figures for the categories of 'Interest,' 'Land/Building Sale Proceeds' and 'Other' may not be fully available for this report due to either: (i) the disposal of certain older records pursuant to the City's records retention policy, or (ii) the extraordinary administrative burden of developing cumulative City records prior to the City's conversion to its current accounting system in 2003.

**Schedule of "Other" Sources of Revenue/Cash Receipts Deposited in Fund During Reporting FY  
(Total and Cumulative Values Carried Forward to Section 3.1)**

**FY 2022**

**Name of Redevelopment Project Area:**

**Pulaski Industrial Corridor**

"Other" Sources	Reporting Year	Cumulative
Cumulative Revenue Prior to 2017		\$ 1,707,971
Note Proceeds		0
Non-compliance Payment		0
Excess Reserve Requirement		0
Build America Bonds Subsidy		0
Collection Returns		0
Credits from Expenditures		0

**Total Schedule of "Other" Sources During Reporting Period**

**\$ -**

**Cumulative Total Schedule of "Other" Sources**

**\$ 1,707,971**

**SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]**

FY 2022

**Name of Redevelopment Project Area:**

**Pulaski Industrial Corridor**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND**

PAGE 1

**SECTION 3.2 A**  
**PAGE 2**

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.	26,191	
		\$ 26,191
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

**SECTION 3.2 A**  
**PAGE 3**

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
Costs of interest incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project.		
Costs of construction of new housing units for low income or very low income households.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -

<b>TOTAL ITEMIZED EXPENDITURES</b>		<b>\$ 980,171</b>
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**Section 3.2 B** [Information in the following section is not required by law, but would be helpful in creating fiscal transparency.]

**FY 2022**

**Name of Redevelopment Project Area:**

Pulaski Industrial Corridor

**List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.**

Name	Service	Amount
City Staff Costs (1)	Administration	\$ 96,846.00
City Program Management Cost	Administration	\$ 21,881.00
St. Augustine College	Job Training	\$ 26,191.10
Johnson Research Group Inc	Professional Service	\$ 42,399.70
LISC Chicago	Professional Service	\$ 15,695.50
Sebis Direct	Professional Service	\$ 10,694.72
Cook County Collector	Property Assemblage	\$ 66,783.93
Old Veteran Construction, Inc	Property Assemblage	\$ 162,605.22
Terracon Consultants Inc	Property Assemblage	\$ 12,679.48
John Burns Construction Co	Public Improvement	\$ 42,507.90
MQ Sewer & Water Contractors	Public Improvement	\$ 24,915.66
Stanley Consultants Inc	Public Improvement	\$ 80,000.00
Sumit Construction Co., Inc.	Public Improvement	\$ 53,170.83
Somercor 504, Inc.	Rehabilitation Program	\$ 220,403.70

(1) Costs relate directly to the salaries and fringe benefits of employees working solely on tax increment financing districts.

\* This table may include payments for Projects that were undertaken prior to 11/1/1999.

**SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]**

**FY 2022**

**Name of Redevelopment Project Area:**

**Pulaski Industrial Corridor**

**Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source**

**FUND BALANCE BY SOURCE**

\$ 29,594,445

<b>1. Description of Debt Obligations</b>	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
<b>Total Amount Designated for Obligations</b>	\$	\$ -

<b>2. Description of Project Costs to be Paid</b>	<b>Amount of Original Issuance</b>	<b>Amount Designated</b>
Restricted for future redevelopment project costs	\$	29,594,445
<b>Total Amount Designated for Project Costs</b>	\$	\$ 29,594,445

<b>TOTAL AMOUNT DESIGNATED</b>	\$	\$ 29,594,445
<b>SURPLUS/(DEFICIT)</b>	\$	\$ -

**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

**FY 2022**

**Name of Redevelopment Project Area:**

**Pulaski Industrial Corridor**

**Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.**

X	Indicate an 'X' if no property was acquired by the Municipality within the redevelopment project area.
Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

**SECTION 5 [20 ILCS 620/4.7 (7)(F)]**

**FY 2022**

**Name of Redevelopment Project Area:**

**Pulaski Industrial Corridor**

**PAGE 1**

**Page 1 must be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.**

**Select ONE of the following by indicating an 'X':**

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	4

**LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:**

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 15,964,490	\$ -	\$ 6,000,000
Public Investment Undertaken	\$ 7,819,778	\$ 216,000	\$ 4,200,600
Ratio of Private/Public Investment	2 1/24	-	1 3/7

**Project 1: SBIF - Pulaski Industr Corridor\*\* (Project is Ongoing\*\*\*)**

Private Investment Undertaken (See Instructions)	0	-	\$ 6,000,000
Public Investment Undertaken	\$ 2,025,711	\$ 216,000	\$ 3,000,000
Ratio of Private/Public Investment	0	-	2

**Project 2: TIFWorks - Pulaski Industr Corridor\*\* (Project is Ongoing\*\*\*)**

Private Investment Undertaken (See Instructions)	0	-	\$ -
Public Investment Undertaken	\$ 1,294,067	-	\$ 1,200,600
Ratio of Private/Public Investment	0	-	-

**Project 3: North and Pulaski Sr Housing (Project Completed)**

Private Investment Undertaken (See Instructions)	\$ 15,464,490	-	\$ -
Public Investment Undertaken	\$ 4,000,000	-	\$ -
Ratio of Private/Public Investment	3 13/15	-	-

**Project 4: Vacant Bldg Purch Rehab SF Prog - Pulaski Corridor\*\* (Project Completed)**

Private Investment Undertaken (See Instructions)	\$ 500,000	-	\$ -
Public Investment Undertaken	\$ 500,000	-	\$ -
Ratio of Private/Public Investment	1	-	-

**Project 5:**

Private Investment Undertaken (See Instructions)		-	\$ -
Public Investment Undertaken		-	\$ -
Ratio of Private/Public Investment	0	-	-

**Project 6:**

Private Investment Undertaken (See Instructions)		-	\$ -
Public Investment Undertaken		-	\$ -
Ratio of Private/Public Investment	0	-	-

## Section 5 Notes

**FY 2022**

**Name of Redevelopment Project Area**

**Pulaski Industrial Corridor**

### **General Notes**

(a) Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenue, and may include interest amounts paid to finance the Public Investment amount. In contrast, each actual or estimated Private Investment reported here is, to the extent possible, comprised of payments financed by revenues that are not tax increment revenues and, therefore, may include private equity, private lender financing, private grants, other public monies, or other local, state or federal grants or loans.

(b) Each amount reported here under Public Investment Undertaken, Total Estimated to Complete Project, is the maximum amount of payments financed by tax increment revenue that could be made pursuant to the corresponding Project's operating documents, but not including interest that may later be payable on developer notes, and may not necessarily reflect actual expenditures, if any, as reported in Section 3 herein. The total public investment amount ultimately made under each Project will depend upon the future occurrence of various conditions, including interest that may be payable on developer notes as set forth in the Project's operating documents.

### **Project/Program-Specific Notes**

\*\* Depending on the particular goals of this type of program, the City may: i) make an advance disbursement of the entire public investment amount to the City's program administrator, ii) disburse the amounts through an escrow account, or iii) pay the funds out piecemeal to the program administrator or to the ultimate grantee as each ultimate grantee's work is approved under the program.

\*\*\* As of the last date of the reporting fiscal year, the construction of this Project was ongoing; the Private Investment Undertaken and Ratio figures for this Project will be reported on the Annual Report for the fiscal year in which the construction of the Project is completed and the total Private Investment figure is available.

**SECTION 6** [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

**FY 2022**

**Name of Redevelopment Project Area:**

Pulaski Industrial Corridor

**SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.**

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

**SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.**

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement

\* see footnote on following page

\*\* see footnote on following page

**SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.**

The number increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of approval of the redevelopment agreement

^ see footnote on following page

^^ see footnote on following page

**SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:**

N/A

## Section 6 Notes

FY 2022

Name of Redevelopment Project Area:

Pulaski Industrial Corridor

### General Notes

#### Section 6.2:

\* All RDAs shown were entered into during or after FY 2022. The number of jobs is limited to permanent, full-time or full-time-equivalent, jobs that are either required or indicated as aspirational in the RDA and are anticipated to be created or retained at some time during the term of the RDA. Jobs that are part-time, construction, temporary or seasonal are not shown. RDAs are removed once the job covenant ends or the RDA is terminated. RDAs with no jobs covenant are not shown. TIFWorks and similar job training programs are not shown.

\*\* The number of jobs shown is limited to those created or retained, cumulatively, from the year the RDA was entered into through the end of the reporting year.

#### Section 6.3:

^ All RDAs shown were entered into during or after FY 2022. The amount of increment increase projected is the cumulative amount that is projected to be created for all PINs in the RDA over the term of the RDA. RDAs are removed once the RDA is terminated. RDAs involving tax-exempt properties and those with no increment increase projected by the City over the term of the respective RDA, are not shown.

^^ The amount shown is the increase in cumulative PIN increment collected from the year the RDA was entered into through the end of the reporting year, to the extent the information is available from tax records.

**SECTION 7** [Information in the following sections is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

**FY 2022**

**Name of Redevelopment Project Area:**

**Pulaski Industrial Corridor**

**Provide a general description of the redevelopment project area using only major boundaries.**

--	--

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	X

# Pulaski Corridor TIF

## Annual Report



**SECTION 8** [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

**Name of Redevelopment Project Area:**

## Pulaski Industrial Corridor

**Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.**

Year of designation	Base EAV	Reporting Fiscal Year EAV

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS  
APPROVING  
AMENDMENT #3 TO THE  
REDEVELOPMENT PLAN FOR THE  
PULASKI CORRIDOR REDEVELOPMENT PROJECT AREA**

WHEREAS, pursuant to ordinances adopted on June 9, 1999, and published in the Journal of Proceedings of the City Council of the City of Chicago (the "Journal") for such date, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1 et seq., as amended (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Pulaski Corridor Redevelopment Project Area" (the "Original Project Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, the Corporate Authorities amended the Original Plan Ordinance pursuant to an ordinance adopted on October 3, 2012, and published in the Journal for such date at pages 33746 to 33748 ("Amendment No. 1"); and

WHEREAS, Amendment No. 1 amended the Original Plan to change the land uses proposed in the Original Plan with respect to certain parcels of property; and

WHEREAS, the Original Plan established the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs to be June 9, 2022, which date is not more than twenty-three (23) years from the date of the adoption of the Designation Ordinance, and the Corporate Authorities made a finding in the Original Plan Ordinance that such date was not more than twenty-three (23) years from the date of the adoption of the Designation Ordinance in accordance with the provisions of Section 11-74.4-3(n)(3) of the Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Public Act 91-478 (the "1999 Amendatory Act"), which became effective November 1, 1999, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, the Corporate Authorities further amended the Original Plan Ordinance pursuant to an ordinance adopted on July 30, 2014, and published in the Journal for such date at pages 84883 to 84886 ("Amendment No. 2"); and

WHEREAS, the Original Plan as amended by Amendment No. 1 and Amendment 2 is herein referred to as the "Plan"; and

WHEREAS, Public Act 102-0675 (the "2021 Amendatory Act"), which became effective November 30, 2021, amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, the Corporate Authorities desire further to amend and supplement the Plan to conform to Section 11-74.4-3.5(c) of the Act, as amended by the 2021 Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act;

WHEREAS, it is desirable and in the best interests of the citizens of the City for the City to encourage development of areas located adjacent to the Original Redevelopment Project Area by expanding the boundaries of the Original Redevelopment Project Area and designating such expanded project area as a redevelopment project area under the Act to be known as the Pulaski Corridor Redevelopment Project Area Amendment #3 (the "Expanded Area"); and

WHEREAS, the City desires further to supplement and amend the Original Plan for the Original Redevelopment Project Area to provide for the redevelopment of the Expanded Area; and

WHEREAS, the City has caused to be prepared an eligibility study entitled "Pulaski Corridor Tax Increment Financing Added Area Eligibility Study" (the "Eligibility Study") of the proposed additional portions ("Added Area") of the Expanded Area, which Eligibility Study confirms the existence within the Added Area of various conservation factors as set forth in the Act and supports a finding of eligibility of the Added Area for designation as a conservation area under the Act; and

WHEREAS, it is desirable and in the best interest of the citizens of the City for the City to implement Tax Increment Allocation Financing pursuant to the Act for the Expanded Area described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project attached hereto as Exhibit A (the "Amended Plan"); and

WHEREAS, the Community Development Commission (the "Commission") of the City has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council, referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Act; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, by authority of the Corporate Authorities in accordance with Section 5/11-74.4-4.2 of the Act and pursuant to Section 5/11-74.4-5(a) of the Act, the City's Department of Planning and Development established an interested parties registry and, on June 30, 2022, sent a notice by certified mail that interested persons may register in order to receive information on the proposed designation of the Expanded Area or the approval of the Amended Plan to all taxing districts having real property in the Added Area and to all entities on the interested party registry, and mailed a notice all residents and to the last known persons who paid property taxes in the Added Area; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission, by authority of the Corporate Authorities, called a public meeting (the "Public Meeting") on July 18, 2022, concerning approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area pursuant to the Act; and

WHEREAS, the Amended Plan (including the Eligibility Study attached thereto as an exhibit) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning July 29, 2022, being a date not less than 10 days prior to the adoption by the Commission of Resolution 22-CDC-33 on August 9, 2022, fixing the time and place for the public hearing ("Public Hearing"), at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Amended Plan (including the Eligibility Study attached thereto as an exhibit) and of how to obtain the same was sent by mail on August 15, 2022, which is within a reasonable time after the adoption by the Commission of Resolution 22-CDC-33, to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Expanded Area, and (ii) located within 750 feet of the boundaries of the Expanded Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Expanded Area); and (b) organizations and residents that were registered interested parties for such Expanded Area; and

WHEREAS, a meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on September 1, 2022, at 10:00 a.m., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area, and other matters, if any, properly before it; and

WHEREAS, due notice of the Public Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having taxable property within the Expanded Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on August 15, 2022 and by publication in the Chicago Sun-Times or Chicago Tribune on September 23, 2022, and September 26, 2022, and by certified mail to taxpayers within the Expanded Area on September 30, 2022; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 22-CDC-57, attached hereto as Exhibit B, adopted on October 11, 2022, recommending to the

City Council approval of the Amended Plan, among other related matters; and

WHEREAS, the Corporate Authorities have reviewed the Amended Plan (including the Eligibility Study attached thereto as an exhibit), testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Expanded Area; now therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

Section 1. Recitals. The above recitals are incorporated herein and made a part hereof.

Section 2. The Expanded Area. The Expanded Area is legally described in Exhibit C attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit D attached hereto and incorporated herein. The map of the Expanded Area is depicted on Exhibit E attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings as required pursuant to Section 5/11-74.4-3(n) of the Act:

a. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Plan, as amended by Amendment No. 3, conform to the provisions of Section 11-74.4-3(n)(3) and Section 11-74.4-3.5(c) of the Act;

b. The Expanded Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Amended Plan;

c. The Amended Plan:

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission, or (B) includes land uses that have been approved by the Chicago Plan Commission;

d. The Amended Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Amended Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted, and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years; and

e. Within the Amended Plan:

- (i) as provided in Section 5/11-74.4-3(n)(5) of the Act, the housing impact study: a) includes data on residential unit type, room type, unit occupancy, and racial and ethnic composition of the residents; and b) identifies the number and location of inhabited residential units in the Area that are to be or may be removed, if any, the City's plans for relocation assistance for those residents in the Area whose residences are to be removed, the availability of replacement housing for such residents and the type, location, and cost of the replacement housing, and the type and extent of relocation assistance to be provided;
- (ii) as provided in Section 5/11-74.4-3(n)(7) of the Act, there is a statement that households of low-income and very low-income persons living in residential units that are to be removed from the Area shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under that Act, including the eligibility criteria.

Section 4. Approval of the Amended Plan. The City hereby approves the Amended Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 5. Powers of Eminent Domain. In compliance with Section 5/11-74.4-4(c) of the Act and with the Amended Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the Expanded Area. In the event the Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel is authorized to institute eminent domain proceedings to acquire such parcels. Nothing herein shall be in derogation of any proper authority.

Section 6. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

Section 7. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 8. Effective Date. This ordinance shall be in full force and effect immediately upon its passage and approval.

### **List of Attachments**

- Exhibit A: The Amended Plan
- Exhibit B: CDC Resolution recommending to City Council approval of the Amended Plan, designation of the Expanded Area and adoption of tax increment allocation financing
- Exhibit C: Legal description of the Expanded Area
- Exhibit D: Street location of the Expanded Area
- Exhibit E: Map of the Expanded Area

**Exhibit A**

**The Amended Plan**  
**(see attached)**

**PULASKI CORRIDOR  
TAX INCREMENT FINANCING  
REDEVELOPMENT PLAN AND PROJECT**

Adopted Plan: January 29, 1999

Amendment No. 1: October 3, 2012

Amendment No. 2: July 30, 2014

Amendment No. 3:

July 29, 2022

**City of Chicago  
Lori E. Lightfoot, Mayor**

Department of Planning and Development  
Maurice D. Cox, Commissioner

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Prepared by:

Johnson Research Group, Inc.  
105 W Madison St, Suite 406  
Chicago, IL 60602

**Pulaski Corridor  
Tax Increment Financing Redevelopment Plan and Project  
Amendment No. 3**

**AMENDMENT NO 3. EXECUTIVE SUMMARY**

The Illinois General Assembly passed the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act") to provide municipalities with the mechanism to address blighted conditions, encourage private investment and to restore and enhance the tax base through development and redevelopment of project areas. To induce redevelopment pursuant to the Act, the City of Chicago City Council adopted three ordinances on January 29, 1999 approving the Pulaski Corridor Tax Increment Financing Redevelopment Project and Plan (the "Original Plan"); designating the Pulaski Corridor Project Area (the "Original Project Area"); and adopting tax increment financing for the Original Project Area (the "Pulaski TIF").

The Original Plan was amended on October 3, 2012 to change land uses proposed with respect to certain parcels of property ("Amendment No. 1"). The Original Plan was amended a second time on July 30, 2014 to allow for a 24th year of the TIF, thereby extending the term of the Pulaski TIF to December 31, 2023 ("Amendment No. 2").

The Original Plan is being further amended to extend its term by 12 years for (i) a completion date of December 31, 2035, (ii) amend the redevelopment project estimated costs, (iii) bring the Original Plan up to current City ordinance and policy standards, and (iv) identify updates to the general land use plan and goals and objectives. Additionally, the boundaries of the Original Project Area have been expanded to include 14 PINs generally bounded by Pulaski Road, Wabansia Avenue, the alley west of Pulaski Road, and the alley north of North Avenue (the "Added Area") as described in more detail in the supplemental report entitled, Pulaski Corridor TIF Tax Increment Financing Added Area Eligibility Study ("Added Area Eligibility Study"). The Added Area, together with the Original Project Area, is referred to as the "Amended Project Area." These changes, collectively, are encapsulated in this document, referred to as Amendment No. 3 and serve as a supplement to the Original Plan and subsequent amendments. In this document and in remaining portions of the Original Plan, the term "Plan," "Amended Plan" or "Amendment No. 3" may be used interchangeably and refer to the changes to date as reflected in this Amendment No. 3 document.

On and after November 1, 1999, no existing redevelopment plan may be amended if the redevelopment plan causes the displacement of residents from 10 or more inhabited residential units unless the municipality undertakes a housing impact study or certifies that such displacement will not result from the plan. The City hereby certifies that there will not be displacement of 10 or more inhabited units within the redevelopment project area. As such, a housing impact study is not required as part of Amendment No. 3.

The Plan summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is the responsibility of (the "Consultant"). The City is entitled to rely on the findings and conclusions of this Plan in designating the Added Area as a redevelopment project area under the Act. The Consultant has prepared this Amendment No. 3 and the related supplemental eligibility study for the Added Area with the understanding that the City would rely: 1) on the findings and conclusions of Amendment No. 3 and the related Added Area Eligibility Study in proceeding with the expansion of the Original Project Area and the adoption and implementation of Amendment No. 3, and 2) on the fact that the Consultant has obtained the necessary information so that Amendment No. 3 and the related supplemental eligibility study will comply with the Act.

## **MODIFICATIONS TO THE ORIGINAL PLAN AND PROJECT**

The changes to the Original Plan are presented section by section and follow the format of the Original Plan. Changes to the Original Plan are prefaced in italics and followed with the appropriate changes and replacement text. This Amendment No. 3 document serves as a supplement to the sections of the Original Plan that remain unchanged.

## **SECTION I - INTRODUCTION AND EXECUTIVE SUMMARY**

*Under Subheading A, remove the second sentence of the first paragraph and insert the following:*

The Amended Project Area is comprised of approximately 384.4 acres and includes 115 (full and partial) city blocks.

*Under subheading B. Existing Conditions, the following paragraphs are added to the end of the subsection:*

### **The Added Area**

The Added Area consists of 14 parcels, one of which is improved with a single-story brick commercial building. The remainder of the Added Area include four vacant lots and two parking lots, only one of which is in active use. For purposes of eligibility analysis, the parcel with the commercial building has been evaluated under Improved Area criteria and the parking areas and vacant lots have been evaluated under Vacant Area criteria.

The Improved Area is characterized by age, deterioration of the building and site, protracted vacancies; and obsolescence.

The Vacant Area is characterized by deterioration on site and in neighboring properties, and environmentally hazard conditions.

The Added Area as a whole has not been subject to private investment for a decade or more. Building permits for the last 10 years include four wrecking/demolition permits and one repair permit.

An update of Existing Land Uses as of April 2022 is illustrated in **Exhibit B. Existing Land Use: 2022 Update**. An update of current zoning as of April 2022 is illustrated in **Exhibit E.1 – E.3. Generalized Existing Zoning Maps: 2022 Update**.

*Under subheading D. Redevelopment Plan Purpose, the paragraph is deleted and replaced with the following:*

Tax increment financing ("TIF") is permitted by the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act"). The Act sets forth the requirements and procedures for establishing a redevelopment project area and a redevelopment plan. The Original Plan includes the documentation as to the qualifications of the Original Project Area. Amendment No. 3 includes the documentation as to the qualifications of the Added Area. The purposes of this Amendment No. 3 are to provide an instrument that can be used to guide the correction of Amended Project Area problems, attract new private development that will produce new employment and tax increment revenues and to stabilize existing development in the Amended Project Area. This Amendment No. 3 identifies those activities, sources of funds, procedures and various other necessary requirements in order to implement tax increment financing pursuant to the Act.

*Under subheading F. Redevelopment Plan and Project Activities and Costs, replace the last sentence in the second paragraph with:*

The total estimated cost for the activities listed in **Table 3** are \$161,400,000.

*Under subheading G. Summary & Conclusions, the following is added at the end of this subsection:*

### **The Added Area**

The Added Area meets the requirements of the Act for designation as a conservation area. The eligibility findings presented in the Added Area Eligibility Study indicate that the Added Area is in need of revitalization to ensure that it will contribute to the long-term physical, economic, and social well-being of the City. The Added Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without intervention by the City.

## **SECTION II - LEGAL DESCRIPTION AND PROJECT BOUNDARY**

*Replace the last sentence of the first paragraph with the following sentence:*

Since the boundaries of the Amended Project Area include approximately 384.4 acres of land, the statutory minimum of 1.5 acres is exceeded.

*After the second paragraph, add the following paragraph:*

The boundaries of the Amended Project Area are illustrated in **Exhibit A. Amended Project Area**. The boundaries of the Added Area are legally described in **Attachment Six – Added Area Legal Description**.

*After the last paragraph, add the following paragraph:*

A listing of the permanent index numbers and the 2020 equalized assessed value for all properties in the Added Area is included in **Attachment Seven - Estimated EAV by Tax Parcel**.

## **SECTION III - STATUTORY BASIS FOR TAX INCREMENT FINANCING**

*In subsection B. The Redevelopment Plan for the Pulaski Corridor Tax Increment Financing Redevelopment Project Area, replace the last sentence of the fifth paragraph (within parenthesis) with the following text:*

(Also, see Appendix – **Attachment One, Eligibility Study and Attachment Five, Pulaski Corridor Tax Increment Financing Added Area Eligibility Study**).

## **SECTION IV - REDEVELOPMENT GOALS AND OBJECTIVES**

*Add the following planning studies under the fourth sentence of the first paragraph:*

4. Bloomingdale Trail and Park Framework Plan, August 2013, Chicago Department of Transportation.
5. We Will Chicago, Chicago Department of Planning and Development

*Just before the last paragraph prior to subsection A, add the following paragraph:*

The boundaries of the Amended Project Area are shown in **Appendix – Attachment Two, Exhibit A. Amended Project Area Boundary**.

*In subsection, A. General Goals for Pulaski Area, add the following goal:*

8. Preserve and increase affordable, quality and accessible housing choices for all incomes and special needs.

*In subsection, B. Redevelopment Objectives, add the following objectives:*

14. Create a signature public green space to help meet the needs of a growing population and supply outlets for families that encourage community engagement.
15. Integrate access to green spaces into the city's transportation, parks, and social infrastructure along the Bloomingdale Trail.
16. Preserve and maintain existing affordable housing and develop a wide range of housing units affordable to residents at all incomes.

*In subsection, C. Development and Design Objectives, 1. Land Use, remove the last bullet and replace with the following sentence:*

- Encourage continued expansion of business and industrial services in the Amended Project Area where concentrations of sound businesses exist.

*In section, C. Development and Design Objectives, 5. Landscaping and Open Space, add the following bullet point:*

- Balance trail and park aspirations to create an environment where pedestrians and cyclists are safe and maximize the enjoyment of outdoor spaces for a variety of users.

## **SECTION V. - BASIS FOR ELIGIBILITY OF THE AREA AND FINDINGS**

*In Section B. Area Background Information, remove the last sentence of the first paragraph and replace it with the following sentence:*

The Amended Project Area contains nearly 384.4 acres and consists of 115 (full and partial) blocks.

*Remove the third paragraph and replace it with the following:*

The Amended Project Area consists of 115 (full and partial) city blocks, 513 buildings, and approximately 897 parcels covering nearly 384.4 acres. Of the nearly 384.4 acres in the Amended Project Area, the gross land use percentage breakdown is as follows (as of June 2022): industrial – 32.8%; commercial – 18%; residential – 5.1%; institutional and other exempt uses – 14.9%; vacant undeveloped parcels – 0.6%, and public right-of-way – 28.6%.

*Insert table in section D. Existing Land Use and Zoning Characteristics with the following table:*

**Table 1 – Tabulation of Existing Land Use: 2022 Update  
(Gross Area)**

Land Use	Land Area Gross Acres	% of Gross Land Area
Industrial (Includes Parking, Loading, Storage)	126.2	32.8
Commercial	69.1	18.0
Public, Institutional, Medical, Social Service, Semi-Public	57.3	14.9
Vacant Undeveloped Land	2.5	0.6
Public Right-of-Way	109.8	28.6
Residential Uses	19.5	5.1
<b>TOTAL</b>	<b>384.4</b>	<b>100</b>

*Source: Cook County Assessor (2021), JRG (2022).*

*The following paragraphs are to be added following the final paragraph of Section V, Basis for Eligibility of the Added Area & Findings:*

**Added Area**

The results summarized in this section are more fully described in a separate report which presents the definitions, applications and extent of the blight and conservation factors in the Added Area. The report, entitled Pulaski Corridor Tax Increment Financing - Added Area Eligibility Study is attached as Attachment Five to this Amendment No. 3. The Added Area includes both an Improved Area and a Vacant Area for purposes of eligibility.

1. **Improved Area.** The Improved Area consists of a one-story, vacant commercial building built in 1948. The Added Area qualifies as a conservation area under the improved property criteria as stated in the Act. Specifically,

- Age Threshold: The single building is older than 35 years of age;
- Of the 13 factors in the TIF Act, three (3) factors are present to a meaningful extent and reasonably distributed throughout the Improved Area. The Act requires the presence of three or more factors. These include:
  - a. Obsolescence
  - b. Deterioration
  - c. Excessive vacancies

2. **Vacant Area.** The Vacant Area consists of 13 parcels, including four vacant lots, one active parking lot straddling six parcels, and one inactive parking lot straddling four parcels. The Vacant Area qualifies as a blighted area under the first set of vacant area criteria as stated in the Act.

The Vacant Area exhibits a combination of two blight factors under the first set of vacant area criteria. A combination of two or more of some 6 factors set forth in the Act is required to qualify as a Vacant Blighted Area. Factors that are present include:

1. Environmental Remediation Costs Required
2. Deterioration of adjacent structures or site improvements

It can be reasonably concluded that the Added Area (i) has not been subject to growth through investment by private enterprise, and (ii) would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.

## SECTION VI - REDEVELOPMENT PLAN AND PROJECT

*The first two paragraphs under subheading B. Generalized Land Use Plan are deleted and replaced with the following:*

The generalized land use plan for Amendment No. 3 is presented in the Appendix, Attachment Two and entitled, Exhibit C, Generalized Land Use Plan: 2022 Update.

*The last sentence of paragraph four under subheading B. Generalized Land Use Plan and the remaining paragraphs in this subsection are deleted and replaced with the following:*

The generalized land use plan designates four (4) land use categories to guide development within the Amended Project Area as follows:

- **Industrial** – Industrial is the predominant land use in the Amended Project Area and allows for a wide mix of light to intense industrial land uses with a concentration of manufacturing uses. Limited office or commercial development that serves and supports the industrial uses are permitted in select locations in conformance with the underlying zoning. Within the industrial corridor, sound existing industries should be retained and enhanced and new large-scale industrial development should be encouraged and guided through the planned development process.
- **Commercial** – Within the Amended Project Area, there are several arterial corridors including Pulaski Road, Armitage Avenue, Fullerton Ave, and North Avenue. These corridors, once lined with small businesses that bustled with activity, have suffered from obsolescence and the draw of suburban malls and big box retailers. The revitalization of these corridors as vibrant, pedestrian-oriented, commercial corridors is a key component of a healthy community. Although the corridors may be home to a mix of uses including commercial and residential as well as complementary public or institutional uses, more intensive retail, service or entertainment uses are encouraged at key commercial nodes with good accessibility and at locations where similar and compatible uses exist. A concentration of neighborhood scale commercial uses that offer quality goods and services and promote pedestrian activity are encouraged in these areas to keep spending power within the community while enlivening the street.
- **Mixed-Use – Commercial/Residential** – The mixed-use land use designation recognizes that the primary commercial corridors of the early 20<sup>th</sup> century have given way to an urban blend of uses and intensity of development. These mixed-use areas serve as transitional uses between larger industrial areas or adjacent to commercial intensive nodes and predominantly residential areas on the interior of the neighborhood. This designation is intended to address a varied mix of primarily residential, commercial and light industrial uses that serve and complement the neighborhood.

Residential use should be allowed where business or commercial use is not economically viable. Higher density, mixed-use and mixed income developments are encouraged where transit lines, accessibility and visibility come together to create an environment where the mix of uses serve and support residents, businesses, and employees.

Institutional use should be allowed where they exist currently and are allowed under zoning as complementary and supportive uses to both residential and business uses.

- **Open Space** – Public-Open Space areas include the existing public park and open space areas. In addition to several community parks, the Amended Area includes a portion of the Bloomingdale Trail. Additional park space and quality park programming is encouraged within the Amended Project Area to serve existing and future residents of existing neighborhoods and community areas.

Bicycle path development and bike rental stations are encouraged at park and recreation locations, transit stations and other key pedestrian locations within the Redevelopment Project Area.

*Delete the first five paragraphs in subsection C. Redevelopment Projects and replace with the following:*

The City proposes to achieve its redevelopment goals and objectives for the Project Area through the use of public financing techniques including, but not limited to, tax increment financing, to undertake some or all of the activities and improvements authorized under the Act, including the activities and improvements described below. The City also maintains the flexibility to undertake additional activities and improvements authorized under the Act, if the need for activities or improvements change as redevelopment occurs in the Project Area.

The City may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore improvements on one or several parcels. Redevelopment agreements may contain terms and provisions that are more specific than the general principles set forth in this Redevelopment Plan and which include affordable housing requirements as described below.

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.

*Delete Table Three in subsection C. Redevelopment Projects.*

*Renumber paragraph 3. Property Assembly in subsection C. with the following:*

1. Property Assembly

*Delete the last paragraph in subsection C. Redevelopment Projects and replace with the following paragraphs:*

2. Relocation

Relocation assistance may be provided to facilitate redevelopment of portions of the Project Area and to meet other City objectives. Business 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.

3. Provision of Public Works or Improvements

The City may provide (or assist other public bodies in providing) public improvements and facilities that are necessary to service the Project Area in accordance with this

Redevelopment Plan and the comprehensive plan for development of the City as a whole. Public improvements and facilities may include, but are not limited to, the following:

a) *Streets and Utilities*

A range of individual roadway, utility and related improvement projects, from repair and resurfacing to major construction or reconstruction, may be undertaken.

b) *Parks and Open Space*

Improvements to existing or future parks, open spaces and public plazas may be provided, including the construction of pedestrian walkways, stairways, lighting, landscaping and general beautification improvements may be provided for the use of the general public.

c) *Transportation Infrastructure*

Improvements and/or expansion of existing or future CTA Rapid Transit Stations and bus stops in the Redevelopment Project Area may be provided to support the increased demand resulting from future development within the Redevelopment Project Area. Enhancements to or expansion of the 606 bicycle trail system, on-street bicycle path system, and bicycle stations may be provided to increase transportation options and recreational opportunities to, from and within the community.

4. Rehabilitation of Existing Buildings

The City will encourage the rehabilitation of public and private buildings that are basically sound and/or historically or architecturally significant. This includes properties individually designated as Chicago Landmarks, contributing properties to Chicago Landmark Districts, properties individually listed to the National Register of Historic Places, contributing properties to National Register of Historic Places-listed historic districts, and properties identified as either "orange" or "red" in the Chicago Historic Resources Survey.

5. Job Training and Related Educational Programs

Programs designed to increase the skills of the labor force that would take advantage of the employment opportunities within the Project Area may be implemented.

6. Taxing Districts Capital Costs

The City may reimburse all or a portion of the costs incurred by certain taxing districts in the furtherance of the objectives of this Redevelopment Plan.

7. Interest Subsidies

Funds may be provided to developers for a portion of interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project, subject to the limitations outlined in the next section.

8. Affordable Housing

Funds may be provided to developers for up to 50 percent of the cost of construction, renovation 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.

9. Analysis, Administration, Studies, Surveys, Legal, etc.

Under contracts that will run for three years or less (excluding contracts for architectural and engineering services which are not subject to such time limits) the City and/or private developers may undertake or engage professional consultants, engineers, architects,

attorneys, etc. to conduct various analyses, studies, surveys, administration or legal services to establish, implement and manage this Redevelopment Plan.

*The first sentence of paragraph one under subheading D. Assessment of Financial Impact is deleted and replaced with the following:*

The Act requires an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand.

## **SECTION VII - STATUTORY COMPLIANCE AND IMPLEMENTATION STRATEGY**

*The first three paragraphs and the 11 numbered paragraphs immediately thereafter are deleted and replaced with the following.*

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 Amendment No. 3 (the "Redevelopment Project Costs"). The activities and improvements and their estimated costs are set forth in **Table 1. Estimated Redevelopment Project Costs - 2022 Update**.

In the event the Act is amended after the date of the approval of this Amendment No. 3 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 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 cost of marketing sites within the Project Area 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 cost 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 Project Area;
  - 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 and project;
  - 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;
  - 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 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 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 percent 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, plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; and
  5. The cost limits set forth in paragraphs 2 and 4 above shall be modified to permit payment of up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing units 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 percent 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;
- o) The cost of daycare services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80 percent 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 Project Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

**TABLE 3. ESTIMATED REDEVELOPMENT PROJECT COSTS – 2022 UPDATE**

<b>Eligible Expense</b>	<b>Estimated Cost</b>
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	4,700,000
Property Assembly including Acquisition, Site Preparation and Demolition, Environmental Remediation	42,000,000
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Costs	42,000,000
Public Works & Improvements, including streets and utilities, transit infrastructure, parks and open space, public facilities (schools and other public facilities) <sup>[1]</sup>	37,500,000
Relocation Costs	8,000,000
Job Training, Retraining, Welfare-to-Work	16,000,000
Day Care Services	8,000,000
Interest Subsidy	3,200,000
<b>TOTAL REDEVELOPMENT COSTS <sup>[2][3]</sup></b>	<b>\$161,400,000 <sup>[4]</sup></b>

<sup>[1]</sup> 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 Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, 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 Amended Plan No. 2.

<sup>[2]</sup> Total Redevelopment Project 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 Project Costs. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.

<sup>[3]</sup> The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project 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 Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

<sup>[4]</sup> All costs are in 2022 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.

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 Redevelopment Project Costs identified above.

*The following paragraph should be added to the end of subsection A. Most Recent Equalized Assessed Valuation:*

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Added Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Added Area. The 2020 EAV of all taxable parcels in the Added Area is approximately \$807,318. This total EAV amount, by PIN, is summarized in Attachment Seven. Added Area EAV by Tax Parcel. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Added Area will be calculated by Cook County. The Plan has utilized the EAVs for the 2020 tax year. If the 2021 EAV shall become available prior to the date of the adoption of the Plan by the City Council, the City may update the Plan by replacing the 2020 EAV with the 2021 EAV.

*The section with the subheading B. Redevelopment Valuation, shall be deleted in its entirety and replaced with the following:*

By the tax year 2034 (collection year 2035) and following the substantial completion of the Redevelopment Project, the EAV of the Amended Project Area is estimated at approximately \$251,400,000. The estimate is based on several assumptions, including 1) redevelopment of vacant and underutilized areas within the Amended Project Area will occur in a timely manner; 2) an estimated annual inflation rate in EAV of 2.0 percent through 2034, realized in triennial reassessment years only; and (6) the most recent state equalization factor of 3.2234 (2020 value) is used in all years to calculate estimated EAV.

*The section with the subheading C. Sources of Funds, shall be deleted in its entirety and replaced with the following:*

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 Project Area 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 Project Area 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 Project Area, 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 Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

The Project Area 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 5/11-74.6-1, *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 Project Area, the City may determine that it is in the best interests of the City and the furtherance of the purposes of the Plan that net revenues from the Project Area 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 Project Area 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 Project Area and such areas. The amount of revenue from the Project Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in **Table 3. Estimated Redevelopment Project Costs: 2022 Update** of this Plan.

*The paragraph in the section with the subheading D. Nature and Term of Obligation, shall be deleted in its entirety and replaced with the following:*

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 Amended Project Area 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 Amended Project Area in the manner provided by the Act.

*The section with the subheading F. Commitment to Fair Employment Practices and Affirmative Action Plan, shall be deleted in its entirety and replaced with the following:*

The City is committed to and will affirmatively implement the following principles with respect to this Plan:

- 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 26 percent Minority Business Enterprises and 6 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.

*Numbered paragraph 4 of subsection I. City Policies, shall be deleted in its entirety and replaced with the following:*

- 4. 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.

## **MODIFICATIONS TO APPENDIX**

Changes to select maps originally included in the Original Plan are indicated in italics and noted below each original. The Amended Plan No. 3 figures are found on the following pages.

### **Attachment One - Eligibility Study - *No changes***

### **Attachment Two- Maps and Plan Exhibits**

Exhibit A – Boundary Map of TIF Area - *deleted and replaced with the following*

Exhibit A – Amended Project Area Boundary Map

Exhibit B – Existing Land Use Assessment Map – *append the following figure:*

Exhibit B. Existing Land Use: 2022 Update

Exhibit C - Generalized Land Use Plan – *delete and replace with the following:*

Exhibit C – Generalized Land Use Plan: 2022 Update

Exhibit D - Strategic Plan Boundary Map (12-96) - *No changes*

Exhibit E - Generalized Existing Zoning Map – *append the following figures:*

Exhibit E.1 Generalized Existing Zoning Map North: 2022 Update,

Exhibit E.2. Generalized Existing Zoning Map South: 2022 Update, and

Exhibit E.3. Generalized Existing Zoning Map East: 2022 Update.

Exhibit F - Block Number Key Map - *No changes*

Exhibit G - Enterprise Zone Map - *No changes*

Exhibit H-1 - Land Acquisition Map - *No changes*

Exhibit H-2 - Land Acquisition List - *No changes*

### **Attachment Three - Legal Description - *No changes***

### **Attachment Four - 1997 Estimated EAV by Tax Parcel - *No changes***

*The following attachments are added at the end of the list of Appendices:*

### **Attachment Five – Pulaski Corridor Tax Increment Financing Added Area Eligibility Study**

### **Attachment Six – Added Area Legal Description**

### **Attachment Seven – 2020 EAV by Tax Parcel: Added Area**

## **Attachment Six – Added Area Legal Description**

ALL THAT PART OF SECTION 34 IN TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHEAST CORNER OF LOT 28 IN BLOCK 25 OF GARFIELD, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID, BEING ALSO A POINT ON THE NORTH LINE OF THE ALLEY LYING NORTH OF NORTH AVENUE AND THE WEST LINE OF PULASKI ROAD;

THENCE EAST ALONG THE EASTERLY EXTENSION OF THE SAID NORTH LINE OF THE ALLEY LYING NORTH OF NORTH AVENUE TO THE EAST LINE OF PULASKI ROAD;

THENCE NORTH ALONG THE EAST LINE OF PULASKI ROAD TO THE NORTH LINE OF WABANSIA AVENUE;

THENCE WEST ALONG THE WESTERLY EXTENSION OF THE NORTH LINE OF WABANSIA AVENUE TO THE SOUTHEAST CORNER OF LOT 24 IN BLOCK 24 OF GARFIELD, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID, BEING ALSO A POINT ON THE WEST LINE OF THE ALLEY LYING WEST LINE OF PULASKI ROAD;

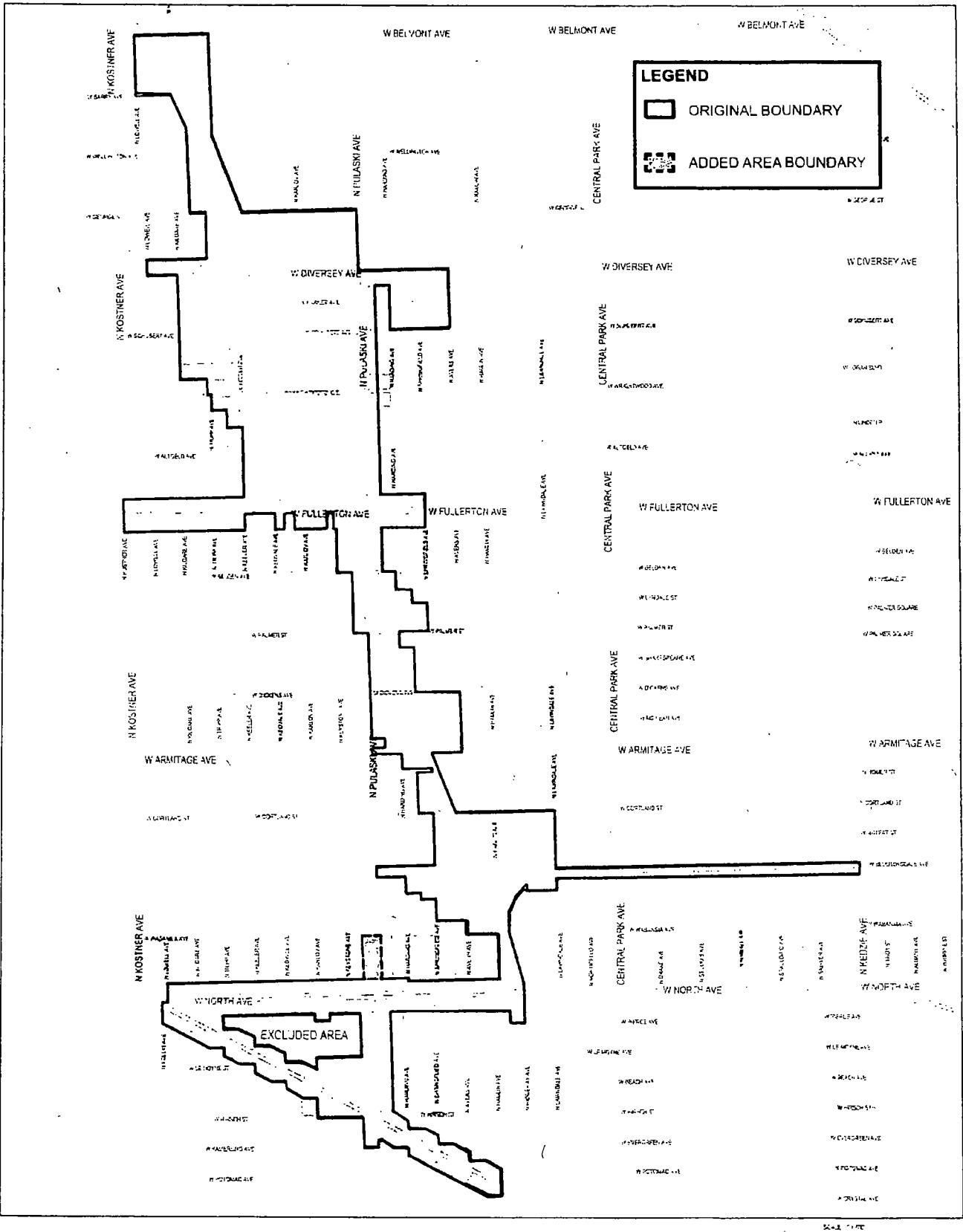
THENCE SOUTH ALONG THE WEST LINE OF THE ALLEY LYING WEST OF PULASKI ROAD TO THE SOUTHEAST CORNER OF LOT 17 IN BLOCK 25 IN GARFIELD, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID, BEING ALSO A POINT ON THE NORTH LINE OF THE ALLEY LYING NORTH OF NORTH AVENUE;

THENCE EAST ALONG THE NORTH LINE OF THE ALLEY LYING NORTH OF NORTH AVENUE TO THE POINT OF BEGINNING;

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

**Attachment Seven – 2020 EAV by Tax Parcel: Added Area**

<b>ADDED AREA PIN</b>	<b>2020 EAV</b>
1. 13-34-430-014-0000	19,904
2. 13-34-430-015-0000	52,255
3. 13-34-430-016-0000	45,518
4. 13-34-430-017-0000	45,489
5. 13-34-430-018-0000	18,132
6. 13-34-430-022-0000	46,520
7. 13-34-430-023-0000	46,520
8. 13-34-430-024-0000	141,133
9. 13-34-430-025-0000	47,236
10. 13-34-430-026-0000	18,132
11. 13-34-430-027-0000	18,132
12. 13-34-430-036-0000	36,263
13. 13-34-430-039-0000	251,225
14. 13-34-430-040-0000	20,859
<b>Total</b>	<b>\$807,318</b>

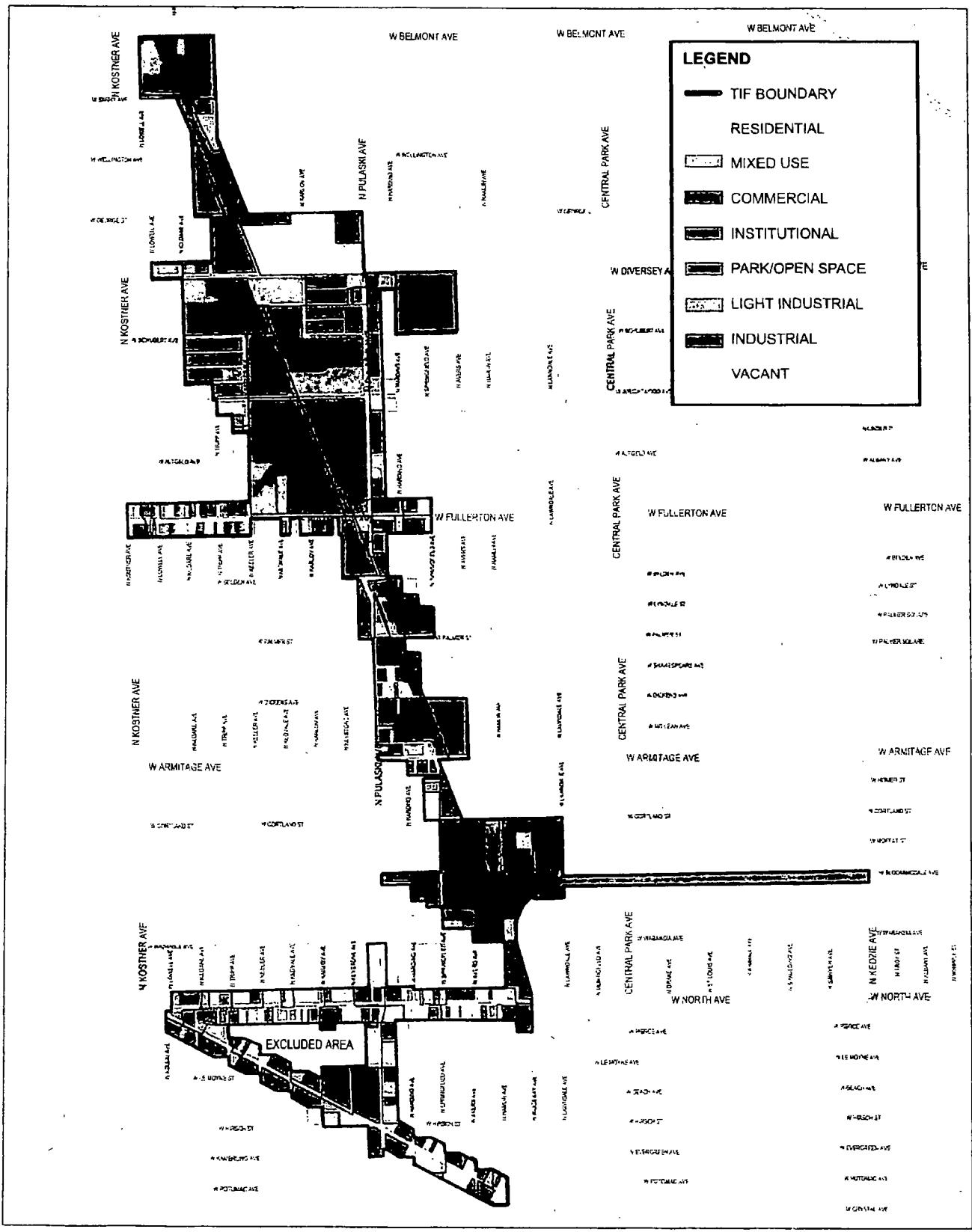


Date: JULY 08, 2022  
 Project #: 22-0209  
 Dwg File: Pulaski Map.dwg

**EXHIBIT A: AMENDED PROJECT AREA BOUNDARY MAP  
 PULASKI CORRIDOR TIF**

**BauerLatoza**  
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 ARCHITECTURE + PLANNING

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 Chicago, IL 60654  
 312.267.1299  
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SCALE: 1/8" = 100'

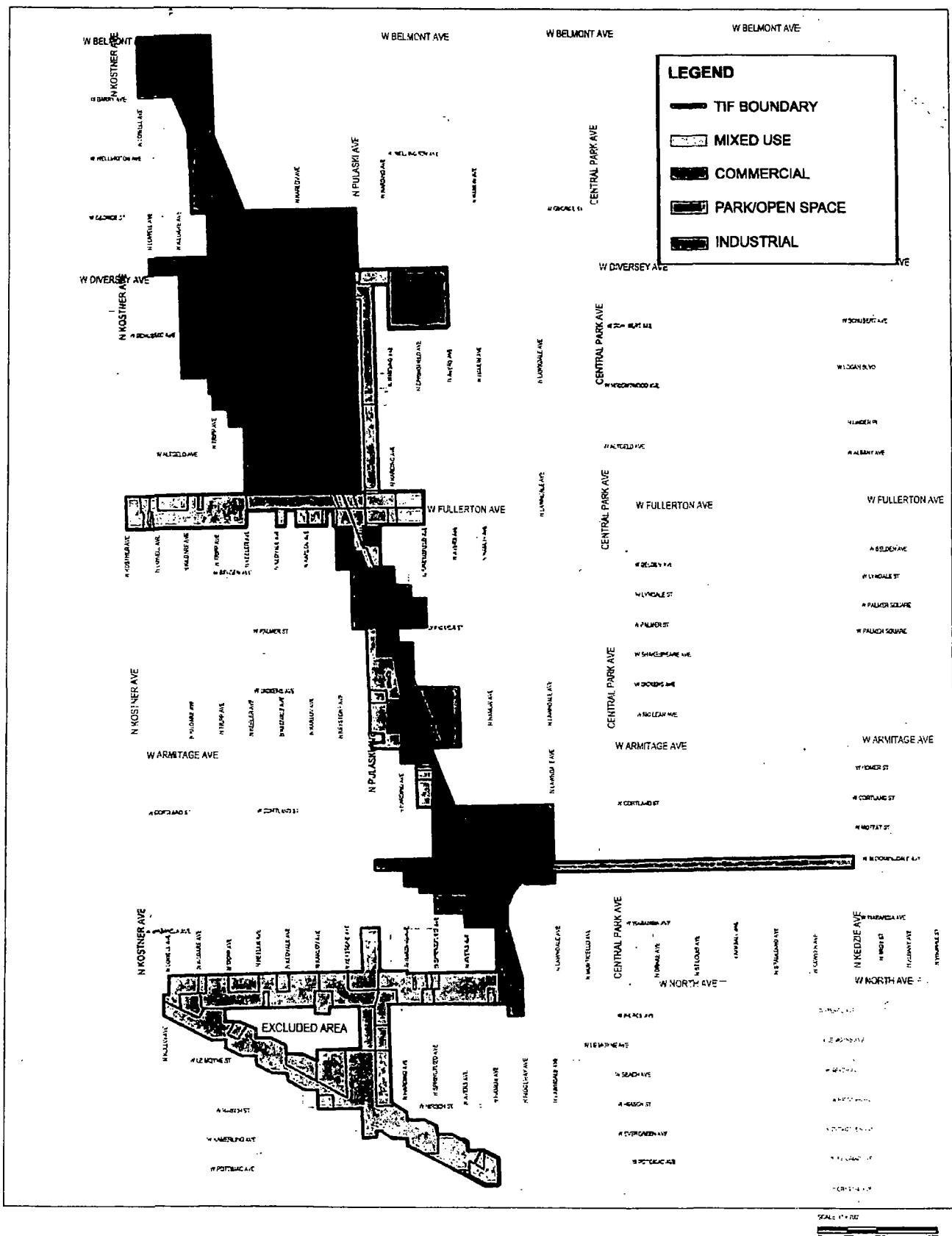


Date: JULY 08, 2022  
Project #: 22-0209  
Dwg File: Pulaski Map.dwg

**EXHIBIT B: EXISTING LAND USE, 2022 UPDATE  
PULASKI CORRIDOR TIF**

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Date: JULY 08, 2022  
 Project #: 22-0209  
 Dwg File: Pulaski Map.dwg

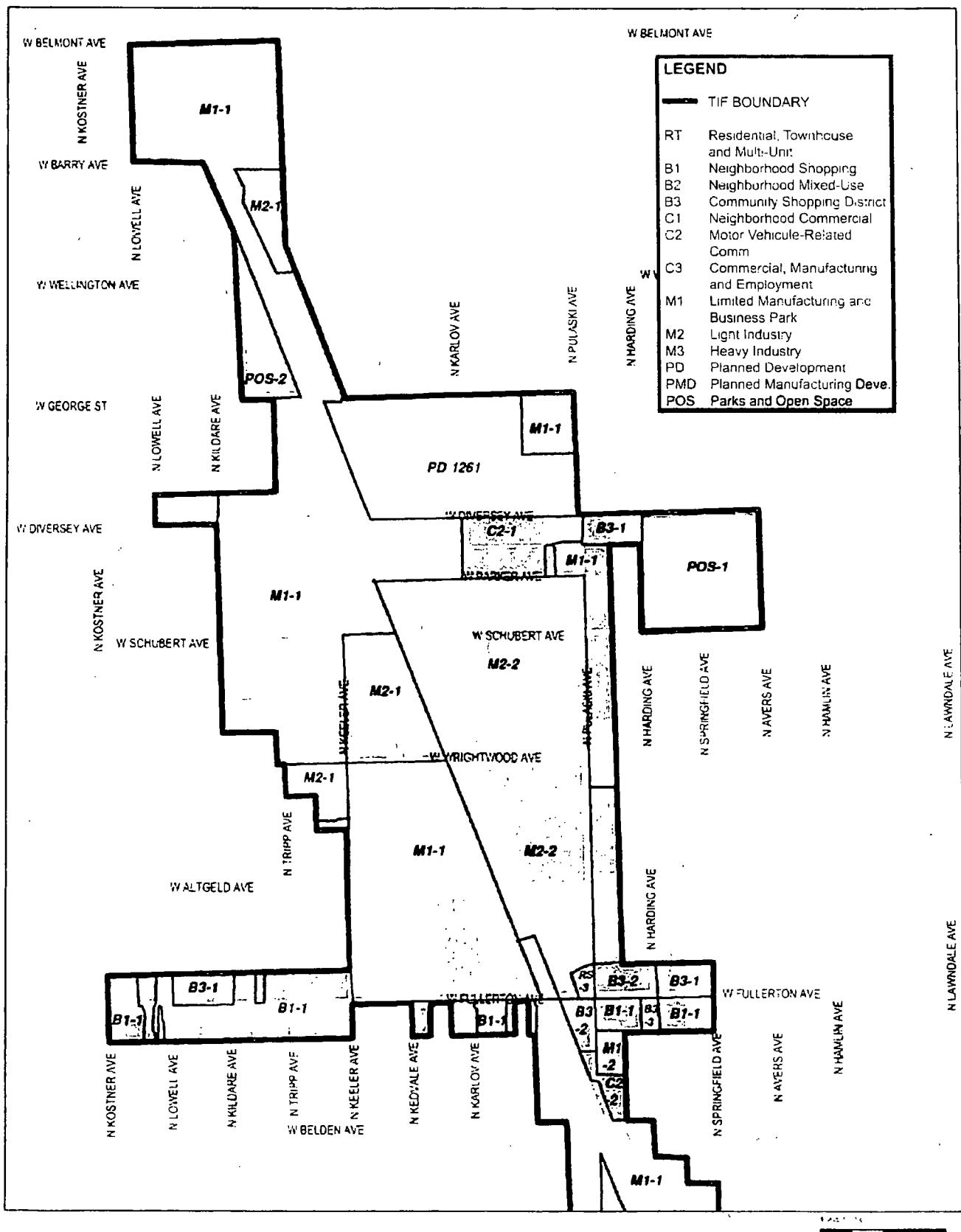
**EXHIBIT C: GENERALIZED LAND USE PLAN: 2022 UPDATE**  
**PULASKI CORRIDOR TIF**

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SCALE: 1" = 500'





Date: JULY 26, 2022  
 Project #: 22-0209  
 Dwg File: 22-0209

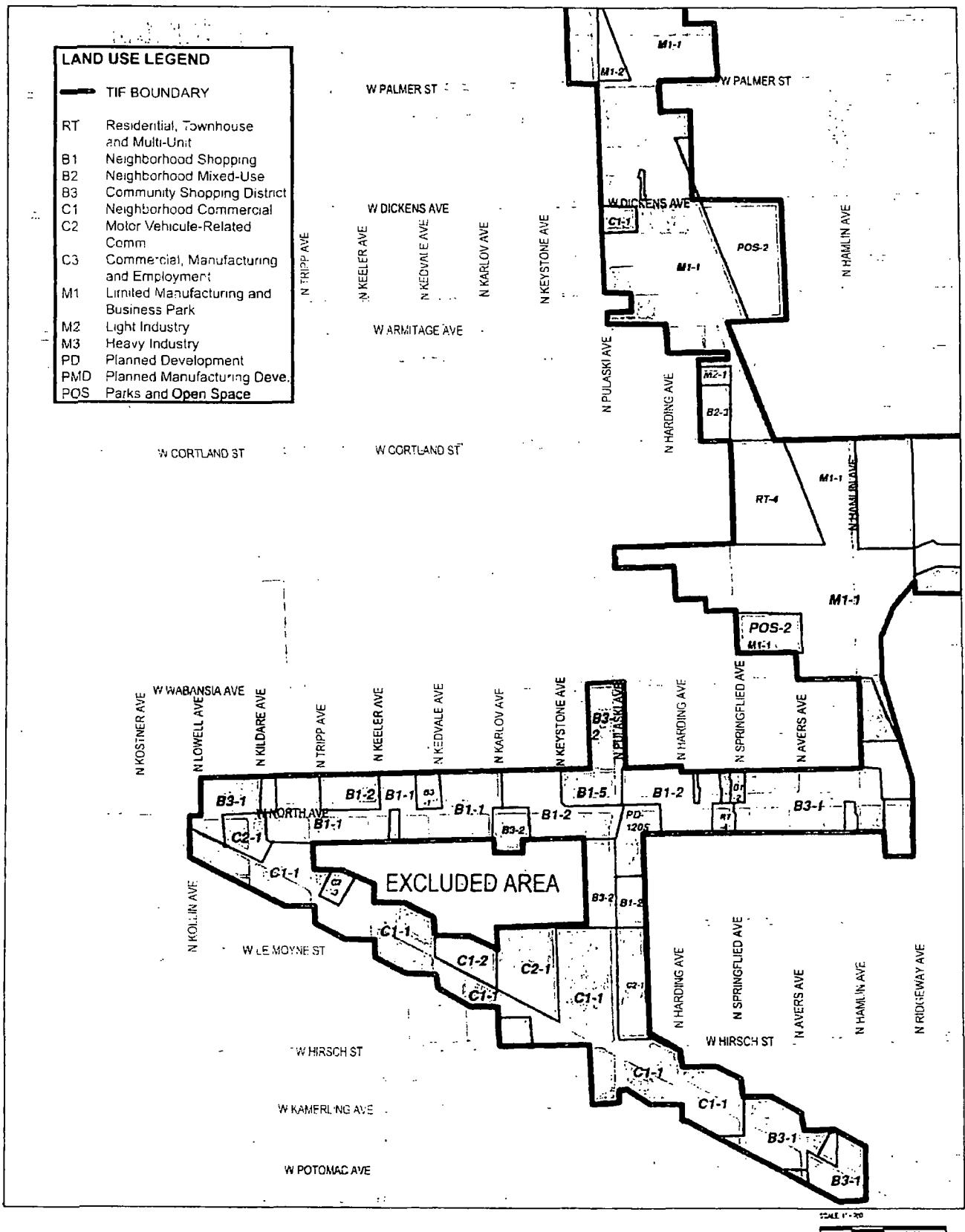
#### Exhibit E 1. Generalized Existing Zoning Map North: 2022 Update

PULASKI CORRIDOR TIF

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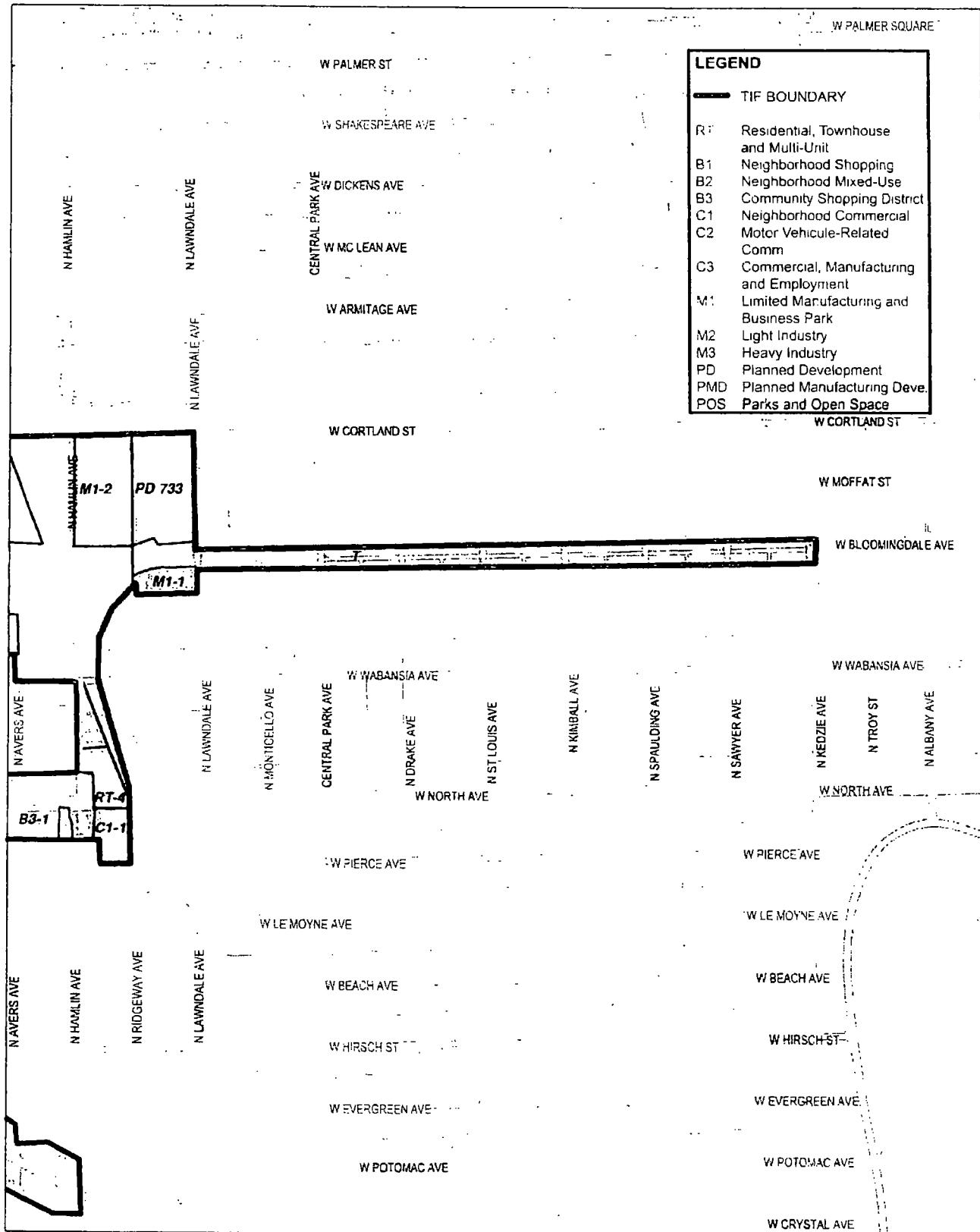


Date: JULY 26, 2022  
Project #: 22-0209  
Dwg File: Pulaski Aida.dwg

Exhibit E.2 Generalized Existing Zoning Map South, 2022 Update  
PULASKI CORRIDOR TIF

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Date: JULY 26, 2022  
Project #: 22-0209  
Dwg File: Pulaski Map.dwg

Exhibit E.3. Generalized Existing Zoning Map East: 2022 Update  
PULASKI CORRIDOR TIF

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**PULASKI CORRIDOR  
TAX INCREMENT FINANCING  
ADDED AREA ELIGIBILITY STUDY**

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**City of Chicago, Illinois**

**July 29, 2022**

**City of Chicago  
Lori E. Lightfoot, Mayor**

**Department of Planning and Development  
Maurice D. Cox, Commissioner**

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Prepared by:

Johnson Research Group, Inc.  
105 W Madison St, Suite 406  
Chicago, IL 60602

## INTRODUCTION

On January 29, 1999, Chicago City Council adopted the Pulaski Corridor Tax Increment Financing Redevelopment Project and Plan ("Pulaski Corridor TIF"). The Pulaski Corridor TIF encompasses an irregularly shaped area generally bounded by Fullerton Avenue between Springfield and Kostner avenues; North Avenue between Lowell and Ridgeway avenues; Pulaski Road between Wabansia and North avenues; and Grand Avenue between Hamlin Avenue and Lowell Avenue.

In order to consider the expansion of the existing Pulaski Corridor TIF, the City of Chicago (the "City") engaged Johnson Research Group, Inc. ("JRG"), the "Consultant," to determine whether approximately 1.65 acres of land immediately adjacent to the Pulaski Corridor TIF qualifies for designation as a redevelopment project area based on findings for a "conservation area," and/or a "blighted area" within the requirements set forth in the Tax Increment Allocation Redevelopment Act (the "Act"). The Act is found in Illinois Compiled Statutes, Chapter 65, Act 5, Section 11-74.4-1 et. seq. as amended.

The area examined in this report is generally bounded by Pulaski Road, Wabansia Avenue, the alley west of Pulaski Road, and the alley north of North Avenue (hereafter referred to as the "**Added Area**"). The eligibility findings for the Added Area are documented and summarized in this document entitled the *Pulaski Corridor Tax Increment Financing Added Area Eligibility Study* (the "**Added Area Eligibility Study**"). This document constitutes a supplement to the Pulaski Corridor Redevelopment Project and Plan as amended and is an eligibility analysis for the Added Area only. The findings in this document do not change the findings or determination for the original Pulaski Corridor TIF Redevelopment Area. The boundaries of the Added Area are shown on **Eligibility Study Figure 1, Added Area Boundary**.

The findings and conclusions presented in this report are based on surveys, documentation, and analyses conducted by Johnson Research Group for the Added Area. This report summarizes the analyses and findings of JRG's work, which is the responsibility of JRG. The Consultant has prepared this report with the understanding that the City would rely 1) on the findings and conclusions of this report in proceeding with the designation of the Added Area as a redevelopment project area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the Study Area can be designated as a redevelopment project area in compliance with the Act.

The determination of whether the Added Area qualifies for designation as a redevelopment project area based on findings of the area as a conservation area, or a blighted area, or a combination of both, pursuant to the Act is made by the City of Chicago after careful review and consideration of the conclusions contained in this Added Area Eligibility Study.

### ***The Added Area***

The Added Area is located in the Humboldt Park community area, approximately 4 miles west of the central business district of the City of Chicago. The Added Area includes properties fronting Pulaski Road between Wabansia and North avenues.

The Added Area is comprised of 14 tax parcels within one partial tax block. The Added Area is occupied by a one-story, vacant commercial structure, two fenced parking lots and several vacant lots. The commercial building was built in 1948 and is the last commercial structure standing between the alley and Wabansia Avenue. Based on historical photos, the building has been half-vacant for over a decade. As of May and June 2022 site visits, it currently appears to have been vandalized internally and externally with extensive damage to windows, doors, and fixtures.

One of the two parking lots is in active use by the nearby medical center and the second appears underutilized or vacant. Both parking areas are fenced and enclosed with guard rails, all of which are damaged and rusted. The vacant lots, which pockmark the block between parking lots, were previously occupied by three commercial structures and one residential building which were removed in 2012. Existing land uses in the Added Area are illustrated in *Eligibility Study Figure 2: Existing Land Use: Added Area.*

#### ***Summary of Added Area Eligibility***

The Added Area includes one parcel improved with a building (the "Improved Area"). Of the remaining 13 Added Area parcels, four are classified by the Cook County Assessor as vacant and nine are occupied by two parking lots, only one of which appears to be in use (the "Vacant Area"). Because only buildings and not minor improvements are included in the definition of improvements under the Act, the Added Area is therefore being evaluated on the basis of an improved area and a vacant area.

For TIF designation, an improved redevelopment project area must qualify for classification as a conservation area, a blighted area, or a combination of both blighted and conservation areas as set forth in the Act. If vacant, the area must qualify under either of two sets of vacant area criteria.

**Improved Area.** Surveys and analyses documented in this report indicate that the improved portion of Added Area is eligible as a conservation area within the requirements of the Act. Specifically,

- The Improved Area meets the threshold age requirement that 50% of the structures must be 35 years of age or older. The single building in the Improved Area is approximately 74 years old.
- The improved portion exhibits three (3) of the 13 blighting factors listed in the Act for qualification as a Conservation Area. Three factors are required to qualify as a Conservation Area. These include:
  1. Deterioration
  2. Obsolescence
  3. Excessive vacancies
- The factors are present to a meaningful extent and reasonably distributed throughout the improved portion of the Added Area.

**Vacant Area.** Surveys and analyses documented in this report indicate that the Vacant Area qualifies under Section 11-74.4-3(2) of the Act for qualification as a Vacant Blighted Area. Specifically,

- The Vacant Area exhibits a combination of two blight factors under the first set of vacant area criteria. A combination of two or more of some 6 factors set forth in the Act is required to qualify as a Vacant Blighted Area. These include:
  1. Diversity of ownership
  2. Deterioration of adjacent structures or site improvements
- The factors are present to a meaningful extent and reasonably distributed throughout the Vacant Area.

The Added Area includes only real property and improvements that would be substantially benefited by the proposed redevelopment project improvements.

## I. BASIS FOR REDEVELOPMENT

The Illinois General Assembly made these key findings in adopting the Act:

1. That there exists in many municipalities within the state blighted and conservation areas;
2. That as a result of the existence of blighted areas and areas requiring conservation, there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment, unmarketability of property, growth in delinquencies and crime, and housing and zoning law violations in such areas together with an abnormal exodus of families and businesses so that the decline of these areas impairs the value of private investments and threatens the sound growth and the tax base of taxing districts in such areas, and threatens the health, safety, morals, and welfare of the public; and
3. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality must demonstrate that a prospective redevelopment project area qualifies either as a blighted area or as a conservation area within the definitions for each set forth in the Act (Section 11-74.4-3).

Blighted areas are defined as: 1) any improved area in which buildings or improvements are detrimental to the public safety, health or welfare because of a combination of 5 or more of the thirteen (13) improved area eligibility factors set forth in the Act; and 2) any vacant area in which its sound growth is impaired by the presence of either or both of 2 eligibility criteria set forth in the Act.

Conservation areas are defined in the Act as any improved area in which 50% or more the structures have an age of 35 years and the improved area exhibits the presence of a combination of 3 or more of the thirteen (13) improved area eligibility factors set forth in the Act. Such an area is not yet a blighted area but if left unchecked, the presence of 3 or more such factors which are detrimental to the public safety, health or welfare, such an area may become a blighted area.

### ***Improved Area Eligibility Criteria***

Section 11-74.4.3 of the Act defines the thirteen (13) eligibility factors for improved areas. To support a designation as a blighted or conservation area each qualifying factor must be: (i) present to a meaningful extent and that presence documented so that the City may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the Added Area.

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Illegal use of individual structures
5. Presence of structures below minimum code standards
6. Excessive vacancies
7. Lack of ventilation, light, or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land-use or layout

11. Lack of community planning
12. Environmental remediation costs have been incurred or are required
13. Declining or lagging rate of growth of total equalized assessed valuation

#### ***Vacant Area Eligibility Criteria***

Section 11-74.4.3 of the Act defines the eligibility criteria for vacant areas. To support a designation as a Blighted Area, the Vacant Area must qualify under either of two sets of vacant area criteria and must be: (i) present to a meaningful extent and that presence documented so that the City may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the Project Area

1. **Criterion 1 – Combined Factors:** the vacant part of the redevelopment project area exhibits a combination of 2 or more of the following 6 factors:
  - A. Obsolete platting of the vacant land
  - B. Diversity of ownership
  - C. Tax and special assessment delinquencies or the subject of tax sales
  - D. Deterioration of structures or site improvements in adjacent areas
  - E. Environmental remediation costs have been incurred or are required
  - F. Declining or lagging rate of growth of total equalized assessed valuation
2. **Criterion 2 - Single Factor:** The vacant part of the redevelopment project area exhibits one of the following factors:
  - A. consists of one or more unused quarries, mines or strip mine ponds.
  - B. The area consists of unused railyards, rail tracks or railroad rights-of-way.
  - C. The area is subject to chronic flooding.
  - D. The area consists of an unused or illegal disposal site.
  - E. The area had been designated as a town or village center and not developed as such.
  - F. The area qualified as a blighted improved area immediately prior to becoming vacant.

It is important to note that the test of eligibility is based on the conditions of the area as a whole; it is not required that eligibility be established for each and every property in the Added Area.

## **II. ELIGIBILITY SURVEY AND ANALYSIS**

An analysis was made of each of the factors listed in the Act for conservation areas and blighted areas to determine whether each or any factors are present in the Added Area, and if so, to what extent and in what locations. Surveys and analyses conducted by JRG included:

1. Exterior survey of the condition and use of all buildings and sites;
2. Field survey of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences, and general property maintenance;
3. Analysis of the existing uses within the Added Area and their relationships to the surroundings;
4. Comparison of current land use to current zoning ordinance and the current zoning map;
5. Analysis of original platting and current parcel size and layout;
6. Analysis of vacant parcels and buildings;
7. Analysis of building floor area and site coverage;
8. Review of previously prepared plans, studies and data;
9. Analysis of historical photos of the Added Area properties;
10. Analysis of City of Chicago building permit data and building code violation data for the period from June 2012 through June 2022;
11. Analysis of Cook County Assessor records for assessed valuations and equalization factors for tax parcels in the Added Area for assessment years 2014 to 2020; and
12. Review of Cook County Treasurer property tax payment records for collection years 2019, 2020, and 2021.

A statement of findings is presented for each factor listed in the Act. The conditions that exist and the relative extent to which each factor is present are described below.

A factor noted as "not present" indicates either that no information was available or that no evidence could be documented as part of the various surveys and analyses. A factor noted as present to a limited extent indicates that conditions exist that document that the factor is present, but that the distribution or impact of the condition is limited. Finally, a factor noted as present to a meaningful extent indicates that conditions exist which document that the factor is present throughout the Added Area and that the presence of such conditions have an adverse impact or influence on adjacent and nearby development.

### **III. IMPROVED AREA ELIGIBILITY FACTORS**

The following is the summary evaluation of the eligibility factors for the Added Area presented in the order in which they appear in the Act.

#### **A. Dilapidation**

Section 11-74.4-3 of the Act defines Dilapidation: An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

This section summarizes the process used for assessing building conditions in the Improved Area, the standards and criteria used for evaluation, and the findings as to the existence of dilapidation or deterioration of structures. The building condition analysis is based on a thorough exterior inspection of the buildings and sites conducted in April 2022. Structural deficiencies in building components and related environmental deficiencies in the Improved Area were noted during the inspections.

#### *Building Components Evaluated*

During the field survey, each component of the structures in the Improved Area was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

##### Primary Structural

These include the basic elements of any building: foundation walls, load-bearing walls and columns, floors, roof and roof structure.

##### Secondary Components

These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, porches and steps, chimneys, and gutters and downspouts.

##### Criteria for Classifying Defects for Building Components

Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

#### *Building Component Classifications*

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below:

##### Sound

Building components that contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

##### Deficient – Requiring Minor Repair

Building components containing defects (loose or missing material or holes and cracks over a limited area) which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either primary or secondary components and the correction of such defects may be accomplished by the owner or occupants, such as pointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

Deficient – Requiring Major Repair

Building components which contain major defects over a widespread area and would be difficult to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.

Critical

Building components that contain major defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive.

*Final Building Rating*

After completion of the exterior-interior building condition survey, each structure was placed in one of four categories based on the combination of defects found in various primary and secondary building components. Each final rating is described below:

Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.

Deficient

Deficient buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. The classification of major or minor reflects the degree or extent of defects found during the survey of the building.

*Minor* – one or more minor defect, but no major defect.

*Major* – one or more major defects in one of the primary components or in the combined secondary components, but no critical defect.

Substandard

Structurally substandard buildings contain defects that are so serious and so extensive that the building must be removed or major components substantially repaired and/or replaced. Buildings classified as structurally substandard have two or more major defects.

"Minor deficient" and "major deficient" buildings are considered to be the same as "deteriorating" buildings as referenced in the Act; "substandard" buildings are the same as "dilapidated" buildings. The words "building" and "structure" are presumed to be interchangeable.

*Exterior Survey*

The conditions of the buildings within the Improved Area were determined based on observable components. JRG conducted an exterior survey of each structure within the Improved Area to determine its condition.

***Conclusion: No condition pertaining to dilapidation has been documented as part of the exterior surveys and analyses undertaken within the Improved Area. This factor is not present in the Improved Area.***

**B. Obsolescence**

Section 11-74.4-3 of the Act defines Obsolescence: *The condition or process of falling into disuse. Structures have become ill suited for the original use.*

In making findings with respect to buildings, it is important to distinguish between *functional obsolescence*, which relates to the physical utility of a structure, and *economic obsolescence*, which relates to a property's ability to compete in the market place.

#### Functional Obsolescence

Historically, structures have been built for specific uses or purposes. The design, location, height, and space arrangement are intended for a specific occupant at a given time. Buildings become obsolete when they contain characteristics or deficiencies which limit their use and marketability after the original use ceases. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, the improper orientation of the building on its site, etc., which detracts from the overall usefulness or desirability of a property.

#### Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values.

If functionally obsolete properties are not periodically improved or rehabilitated, or economically obsolete properties are not converted to higher and better uses, the income and value of the property erodes over time. This value erosion leads to deferred maintenance, deterioration, and excessive vacancies. These manifestations of obsolescence then begin to have an overall blighting influence on surrounding properties and detract from the economic vitality of the overall area.

Factors of obsolescence may include inadequate utility capacities, outdated building designs, etc.

Obsolescence as a factor should be based upon the documented presence and reasonable distribution of buildings and site improvements evidencing such obsolescence.

#### ***Obsolete Building Types***

Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Obsolescence is present in the only structure located in the Improved Area. The building, formerly a transportation operation, was found to be obsolescent and ill-suited for their original use due to insufficient size (ceiling heights, loading areas), lack of ingress/egress or off-street parking and outdated mechanical systems, partly evidenced by wall or window air conditioning units and outmoded inefficient windows. This structure is surrounded by vacant properties and has negatively impacted the economic vitality of the Improved Area.

***Conclusion: The analysis indicates that obsolescence is meaningfully present and reasonably distributed throughout the Improved Area.***

#### **C. Deterioration**

Section 11-74.4-3 of the Act defines Deterioration: With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Based on the definition given by the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair.

- Deterioration may be evident in basically sound buildings containing minor defects, such as lack of painting, loose or missing materials, or holes and cracks over limited areas. This deterioration can be corrected through normal maintenance.

- Deterioration which is not easily correctable and cannot be accomplished in the course of normal maintenance may also be evident in buildings. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, etc.), and defects in primary building components (e.g., foundations, frames, roofs, etc.), respectively.

#### ***Deterioration of Sites and Infrastructure***

As part of the survey, JRG documented site conditions that include broken pavement within parking areas with weeds protruding throughout, broken curb and gutters, broken sidewalk and parkway areas with weed growth. Based on the field survey of streets, curbs, gutters, sidewalks, and alleys, deterioration of sites and infrastructure was noted throughout the Improved Area.

#### ***Deterioration of Buildings***

The analysis of structural deterioration is based on the survey methodology and criteria described in the preceding section on "Dilapidation." The condition of Deterioration is evidenced in the one building by deterioration of windows, walls, rusted doors and security bars, and damaged perimeter fencing. The structure has minor defects in the walls (in need of tuckpointing), and significant defects in the secondary building components.

***Conclusion: Deterioration is present to a major extent within the Improved Area and is meaningfully present and reasonably distributed throughout the Improved Area.***

#### **D. Presence of Structures Below Minimum Code Standards**

*Section 11-74.4-3 of the Act defines the Presence of structures below minimum code standards: All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.*

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; to be safe for occupancy against fire and similar hazards; and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

***Conclusion: No condition pertaining to the presence of structures below minimum code standards has been documented for the Improved Area.***

#### **E. Illegal Use of Individual Structures**

*Section 11-74.4-3 of the Act defines illegal use of individual structures: The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.*

Violation of federal, State or local laws were not evident as part of the exterior field survey conducted as part of this Added Area Eligibility Study.

***Conclusion: No condition pertaining to illegal uses of individual structures has been documented as part of the exterior surveys and analyses undertaken within the Improved Area.***

#### **F. Excessive Vacancies**

Section 11-74.4-3 of the Act defines excessive vacancies: The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

Excessive vacancy in a building is defined as having 20% or more vacant units (commercial, industrial, or residential). Excessive vacancies in a block is considered present to a major, or meaningful, extent when more than 20% of its buildings are at least 20% vacant. Excessive vacancies in a block is considered present to a minor extent when at least one building is over 20% vacant, but less than 20% of its buildings exhibit such vacancy.

The single building in the Improved Area, with an address of 1640-44 N Pulaski Road, appears to have two commercial units, both of which are currently vacant. A faded "For Rent" sign hangs in one of the windows and the security gates are padlocked. Historical photos available via Google.com display the same sign going back to June 2011. Additionally, United States Postal Service data, which tracks monitors vacant status for mailing purposes, identifies the building as vacant. The isolated nature of the structure and the long-standing vacancy have a meaningful impact on the surrounding area. Using these definitions, the factor of excessive vacancies has a significant adverse impact on the Added Area.

**Conclusion:** *Major Presence of Factor. Excessive vacancies as a factor is present to a major extent in the Improved Area. Excessive factor is meaningfully present and reasonably distributed throughout the Improved Area.*

#### **G. Lack of Ventilation, Light, or Sanitary Facilities**

Section 11-74.4-3 of the Act defines lack of ventilation, light, or sanitary facilities: The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

An interior inspection of conditions is required to determine the presence of this factor. No such inspection was conducted as part of this Added Area Eligibility Study. Sufficient ingress/egress and the presence of sufficient window openings was present from an exterior field survey.

**Conclusion:** *No condition pertaining to a lack of ventilation, light, or sanitary facilities has been documented as part of the exterior surveys and analyses undertaken within the Improved Area.*

#### **H. Inadequate Utilities**

Section 11-74.4-3 of the Act defines inadequate utilities: Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

Existing sewer and water supply lines throughout the City were largely put in place 50 to 100 years ago and many are undersized. These aging and/or undersized lines are obsolete by today's development standards and inadequate to accommodate new development.

**Conclusion:** *No Presence of Factor.*

#### **I. Excessive Land Coverage & Overcrowding of Structures and Community Facilities**

*Section 11-74.4-3 of the Act defines excessive land coverage and overcrowding of structures and community facilities: The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonable required off-street parking, or inadequate provision for loading and service.*

The single commercial building in the Improved Area is approximately 6,600 square feet and covers more than 80% of its parcel. The outer perimeter of the building stretches from the sidewalk to the edge of the alley and has no provision for rear loading and service and no capacity for off street parking. Other parcels within the Added Area, however, are paved and utilized for parking, so this factor is not present in the other parcels of the Added Area.

**Conclusion:** *Minor Presence of Factor. Excessive land coverage and overcrowding of structures and community facilities is not present to a meaningful extent in the Improved Area.*

#### **J. Deleterious Land Use or Layout**

*Section 11-74.4-3 of the Act defines deleterious land-use or layout: The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.*

While there are a several isolated residential buildings situated adjacent to or in close proximity to industrial uses and sites, the land uses in general are consistent with the Zoning Ordinance and do not result in conflicting or inappropriate mix of uses.

**Conclusion:** *Deleterious land-use or layout has not been documented as present in the Improved Area.*

#### **K. Lack of Community Planning**

*Section 11-74.4-3 of the Act defines lack of community planning: The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.*

The City of Chicago was incorporated in 1837 and expanded in population and geography well into the 20<sup>th</sup> century. With the adoption of the Burnham Plan in 1909, the City established a pattern of streets and boulevards on a grid system with residential, commercial and confined industrial areas separated by major rail lines, commercial corridors and the parks connected by green boulevards. The neighborhoods of the Added Area were almost completely built out by the 1930s. The Burnham Plan served as a guiding plan for the development of the Added Area.

**Conclusion: The factor lack of community planning is not present in the Improved Area.**

#### L. Environmental Remediation

Section 11-74.4-3 of the Act defines environmental remediation: The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

The Improved Area does not contain any properties or Long-term Cleanup Sites on the United States Environmental Protection Agency's Region 5 Superfund website nor any incidents as reported on the Leaking Underground Storage Tanks ("LUST") database maintained by the Illinois Environmental Protection Agency's Leaking Incident Database.

**Conclusion: The factor of environmental remediation is not present in the Improved Area.**

#### M. Declining or Lagging Equalized Assessed Valuation

Section 11-74.4-3 of the Act defines declining or lagging equalized assessed valuation: The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.

The Consultant reviewed equalized values of the Improved Area parcel from 2016 to 2020 and found inconsistent patterns of growth, particularly in assessment year 2019 and 2020. However, the growth rate of the Improved Area equalized assessed valuation (EAV) lagged behind the annual growth rate of the balance of the City of Chicago in only two of the last five years. One of those years the Improved Area parcel declined by nearly 46%. These figures are shown below in Table 1. Growth of Improved Area EAV vs. Growth of the City of Chicago EAV.

**Table 1. Growth of Improved Area EAV vs. Growth of the City of Chicago EAV**

Year	Improved Area EAV	% Change	City of Chicago EAV	% Change	Declining or Lagging?
2015	154,397		70,967,821,027		
2016	162,555	5.28%	74,020,249,751	4.30%	NO
2017	172,189	5.93%	76,768,163,437	3.71%	NO
2018	177,562	3.12%	86,335,025,937	12.46%	YES
2019	464,714	161.72%	87,824,237,860	1.72%	NO
2020	251,225	-45.94%	89,523,071,623	1.93%	YES

2015 to 2020 is the most recent five year period for which finalized data is available for the Improved Area and City of Chicago. City of Chicago EAV represents the balance of the City without the Improved Area EAV.

Percent Change reflects the annual growth in EAV from the prior year (e.g. -16.58% change in Improved Area EAV for Year 2020 represents the decline in EAV from 2019 to 2020).

**Conclusion: Factor is not present. The EAV of the Improved Area did not decrease or lag behind the growth in EAV of the City of Chicago in three or more of the last five years. As a result, Declining or Lagging Equalized Assessed Valuation is not a contributing factor for eligibility.**

## **IV. VACANT AREA ELIGIBILITY FACTORS**

The Vacant Area encompasses 13 non-contiguous parcels of land separated by an improved parcel that is described in more detail above. The following is the summary evaluation of the eligibility criteria for the Vacant Area. The Vacant Area criteria presented below are illustrated in Eligibility Report Figure 3, Summary Eligibility.

### ***Vacant Area Criteria 1. Combination of Factors Impair the Sound Growth of the Project Area***

Pursuant to Section 11.74.4-4 (2) of the Act, the vacant portion of the Project Area must exhibit a combination of 2 or more of 6 factors listed below for qualification as a Blighted Area.

#### ***(A) Obsolete Platting of the Vacant Land***

*Pursuant to the Act, obsolete platting of the vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights of way or that omitted easements for public utilities.*

The parcels in the Vacant Area are generally consistent in standard City lots with depths of 125 feet and vary in widths from 10 feet to 75 feet. One parcel, located in the northwest corner of the Vacant Area, is usually small, measuring approximately 35 feet by 39 feet. This property is, however, under the same ownership as adjacent larger parcels and therefore does not present an impediment to redevelopment.

***Conclusion: Obsolete Platting is not present in the Vacant Area.***

#### ***(B) Diversity Of Ownership***

*Pursuant to the Act, diversity of ownership of parcels of vacant land sufficient in number retard or impede the ability to assemble the land for development.*

To assess the impact of diversity of ownership for such a small area, the contiguity of owned properties was evaluated in addition to the number of different owners. The Vacant Area contains 13 parcels under two separate owners. While the number of owners is small, it only takes one of one party among two or more ownership entities to impede the assembly of land for development. The distribution of parcels in the Vacant Area is such that the owner of the southernmost parcels owns a non-contiguous parcel within the northernmost properties. The resulting diversity of ownership will require the sale or purchase of one or more properties among these owners to redevelop the northern half of the Added Area.

***Conclusion: Due to the small size of the Added Area and the discontinuous nature of the parcel ownership, Diversity of Ownership is deemed to be present in the Vacant Area.***

**(C) Tax and Special Assessment Delinquencies Or The Subject Of Tax Sales**

Pursuant to the Act, this factor applies if tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.

None of the 13 parcels were tax delinquent in tax years 2016 through 2020 nor were any of the parcels the subject of tax sales in the same period.

**Conclusion:** *Tax and Special Assessment Delinquencies is not present in the Vacant Area*

**(D) Environmental Remediation Costs Have Been Incurred Or Are Required**

Pursuant to the Act, this factor applies if the area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

The Vacant Area does not contain any properties or Long-term Cleanup Sites on the United States Environmental Protection Agency's Region 5 Superfund website nor any incidents as reported on the Leaking Underground Storage Tanks ("LUST") database maintained by the Illinois Environmental Protection Agency's Leaking Incident Database.

**Conclusion:** *The factor of environmental remediation is not present in the Vacant Area.*

**(E) Deterioration Of Adjacent Improvements**

Pursuant to the Act, this factor applies if there is evidence of deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.

Deterioration of sites and structures is present in the Improved Area that divides the Vacant Area into two as described in Section III above. Site deterioration is also present in the areas adjacent to the Vacant Area including cracked sidewalks and weed growth along Wabansia Avenue. The Vacant Area is immediately adjacent to the Original Pulaski Corridor TIF Project Area, for which deterioration was identified as a supporting eligibility factor.

**Conclusion:** *Deterioration of Adjacent Improvements is present to a meaningful degree and reasonably distributed throughout the Vacant Area. This factor serves as a supporting factor for Vacant Area eligibility.*

**(F) Declining Or Lagging Rate Of Growth Of Total Equalized Assessed Valuation**

Pursuant to the Act, this factor applies if the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.

The Consultant compared equalized values (EAV) for the period from 2016 to 2020 and found that the annual growth rate of the Vacant Area EAV lagged behind the annual growth rate of the balance of the City of Chicago in only two of the last five years. These figures are shown below in Table 2. Growth of Vacant Area EAV vs. Growth of the City of Chicago EAV.

**Table 2. Growth of Vacant Area EAV vs. Growth of the City of Chicago EAV**

Year	Vacant Area EAV	% Change	City of Chicago EAV	% Change	Declining or Lagging?
2015	403,05		70,967,572,370		
2016	423,397	.0 %	7 0 9 988 9 9	4.3 %	NO
2017	447 48	.69%	76 767 888 141	3.71	NO
2018	872	11.93%	86 334 7 2 2	12.46	YES
2019	3 61	0.44%	87 824 1 13	1.73	YES
2020	6 3	1 . 4	8 22 766 7	1. 3	NO

2015 to 2020 is the most recent five year period for which finalized data is available for the Vacant Area and City of Chicago. City of Chicago EAV represents the balance of the City without the Vacant Area EAV

Percent Change reflects the annual growth in EAV from the prior year (e.g. -16.58% change in Vacant Area EAV for Year 2020 represents the decline in EAV from 2019 to 2020).

**Conclusion:** *Factor is not present. The EAV of the Vacant Area did not decrease or lag behind the growth in EAV of the City of Chicago in three or more of the last five years. As a result, Declining or Lagging Equalized Assessed Valuation is not a contributing factor for eligibility.*

## **V. DETERMINATION OF ADDED AREA ELIGIBILITY**

The Added Area meets the requirements of the Act for designation as a combination of an Improved Conservation Area and a Vacant Blighted Area.

### **Improved Area Qualifications**

#### **Age**

The Added Area meets the threshold criteria which requires that 50% or more of buildings are 35 years of age or older. One hundred percent (100%) of the Added Area's buildings are 35 years of age or older.

#### **Conservation Area Factors**

The meaningful presence and reasonable distribution of a minimum of three of the thirteen factors set forth in the Act are required for an Improved Area to qualify for designation as a conservation area. The analysis of the Improved Area found a meaningful presence and a reasonable distribution of three (3) factors throughout the Added Area, including:

1. Deterioration
2. Obsolescence
3. Excessive Vacancies

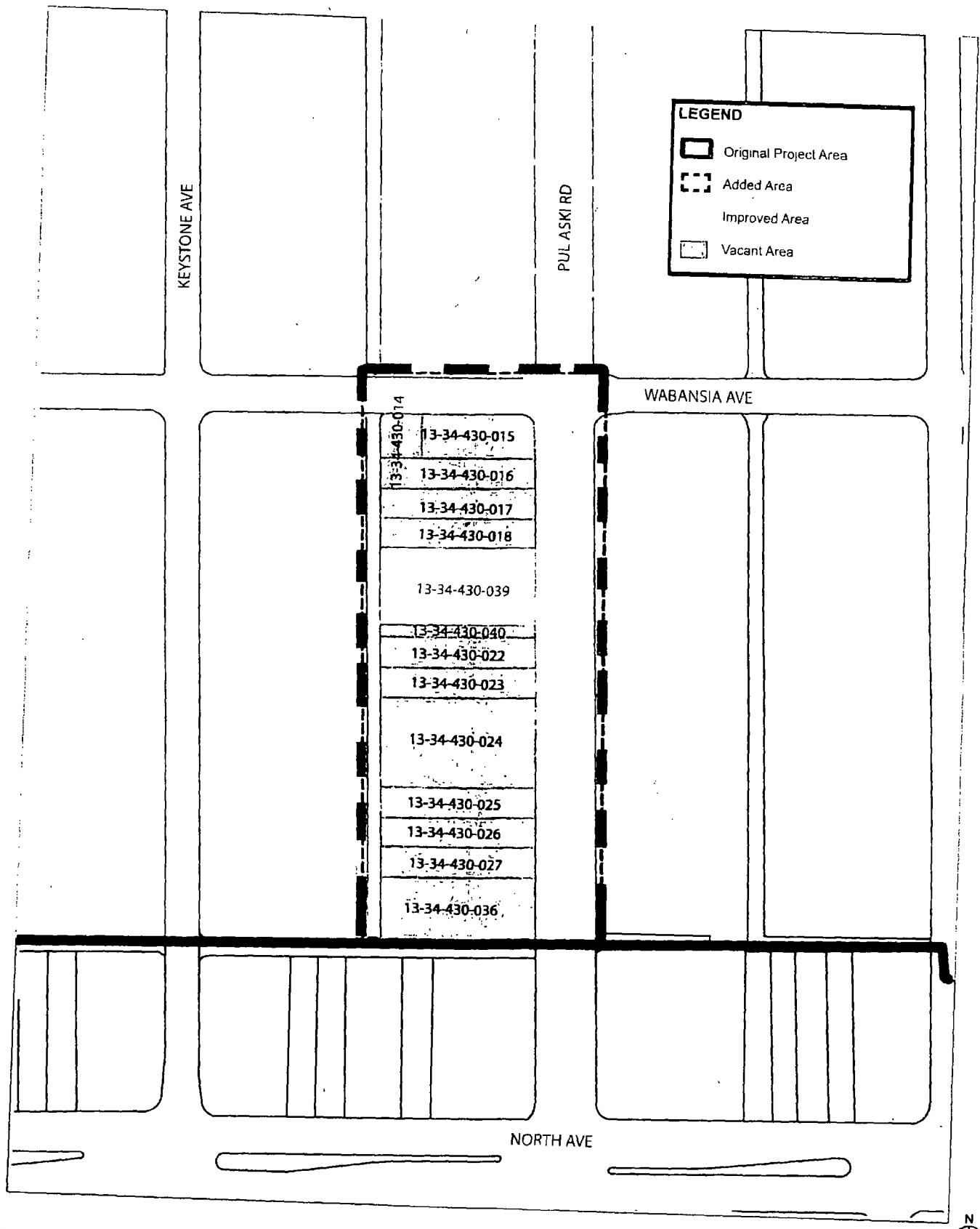
#### **Vacant Area Qualifications**

#### **Vacant Blighted Area Factors**

The Vacant Area qualifies under the first of two sets of criteria for designation as a vacant blighted area. Qualification under only one criterion is required. Specifically:

1. Two or More Factors Impair the Sound Growth of the Vacant Area
  - a. Diversity of Ownership
  - b. Deterioration of Adjacent Improvements

The eligibility findings presented in this report indicate that the Added Area is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the City. The Added Area contains sites and structures that are suffering from obsolescence, advancing deterioration, chronic vacancies, and neglect as evidenced by a lack of investment for more than a decade. These conservation factors, as identified and described in detail above, indicate that the Added Area as a whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without public action.



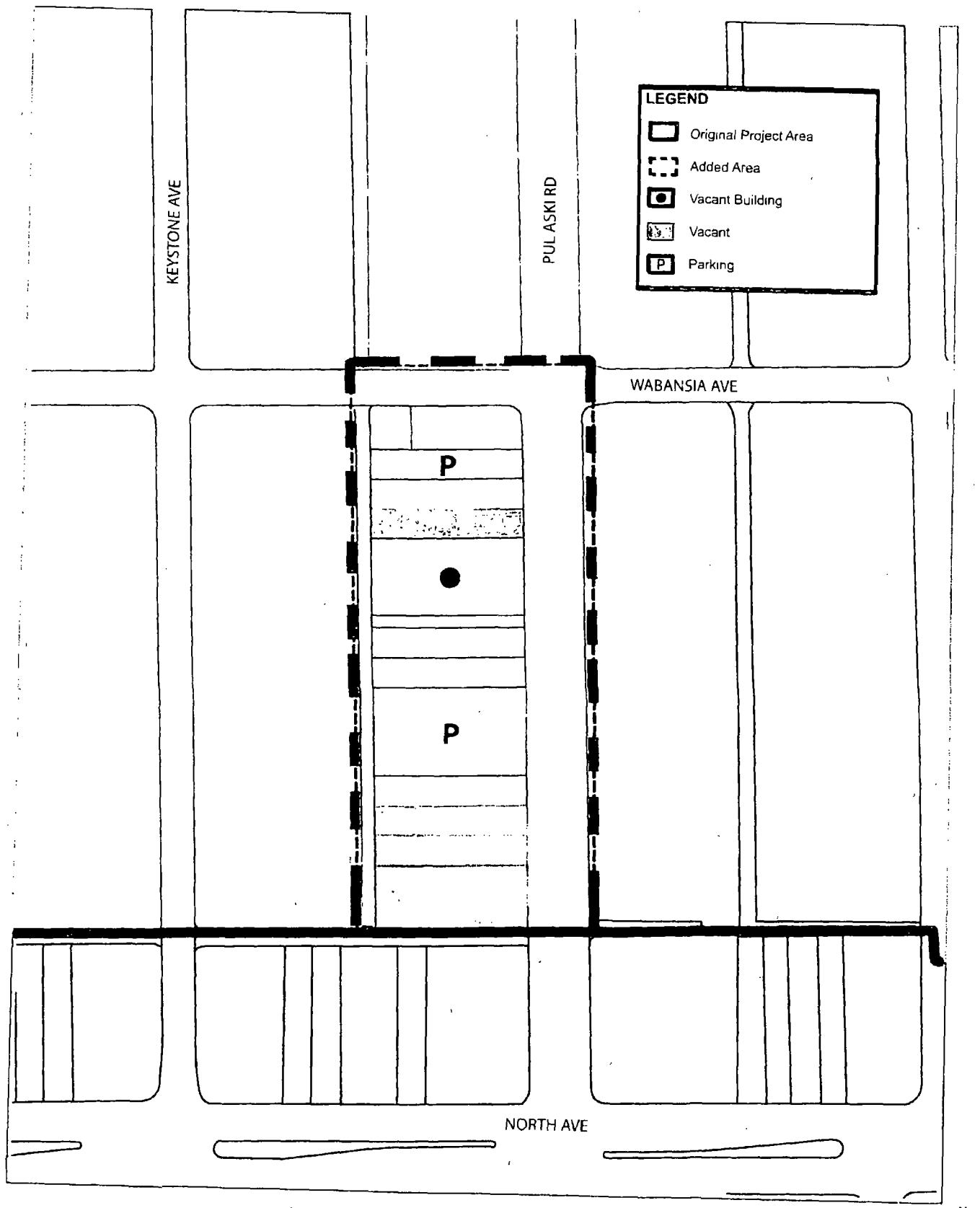
Date: JULY 08, 2022  
 Project #: 22-0209  
 Dwg File: Pulaski Man.dwg

FIGURE 1: ADDED AREA BOUNDARY MAP  
 PULASKI CORRIDOR TIF

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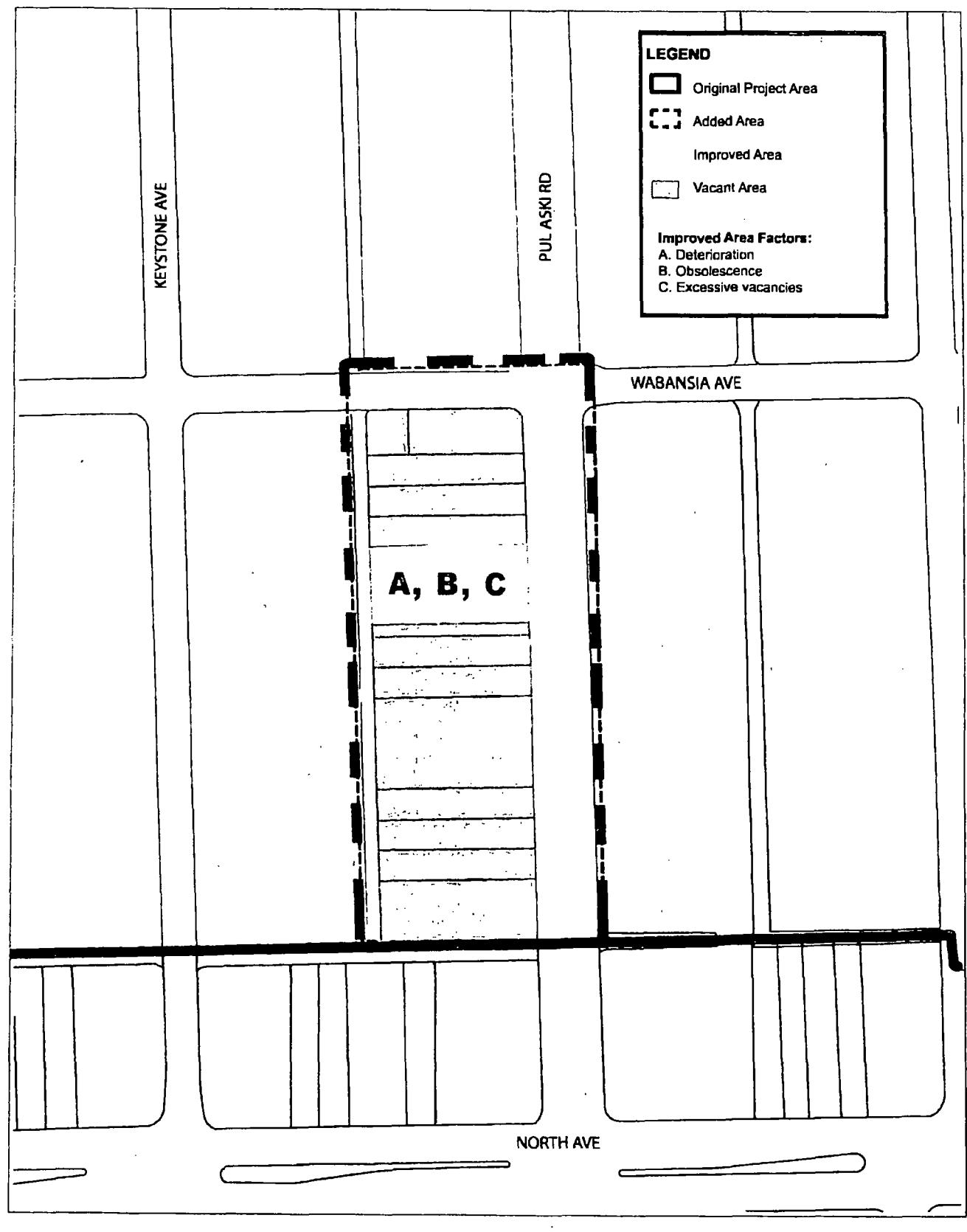
Date: JULY 08, 2022  
 Project #: 22-0209  
 Dwg File: Pulaski Map.dwg

FIGURE 2: EXISTING LAND USE  
 PULASKI CORRIDOR TIF

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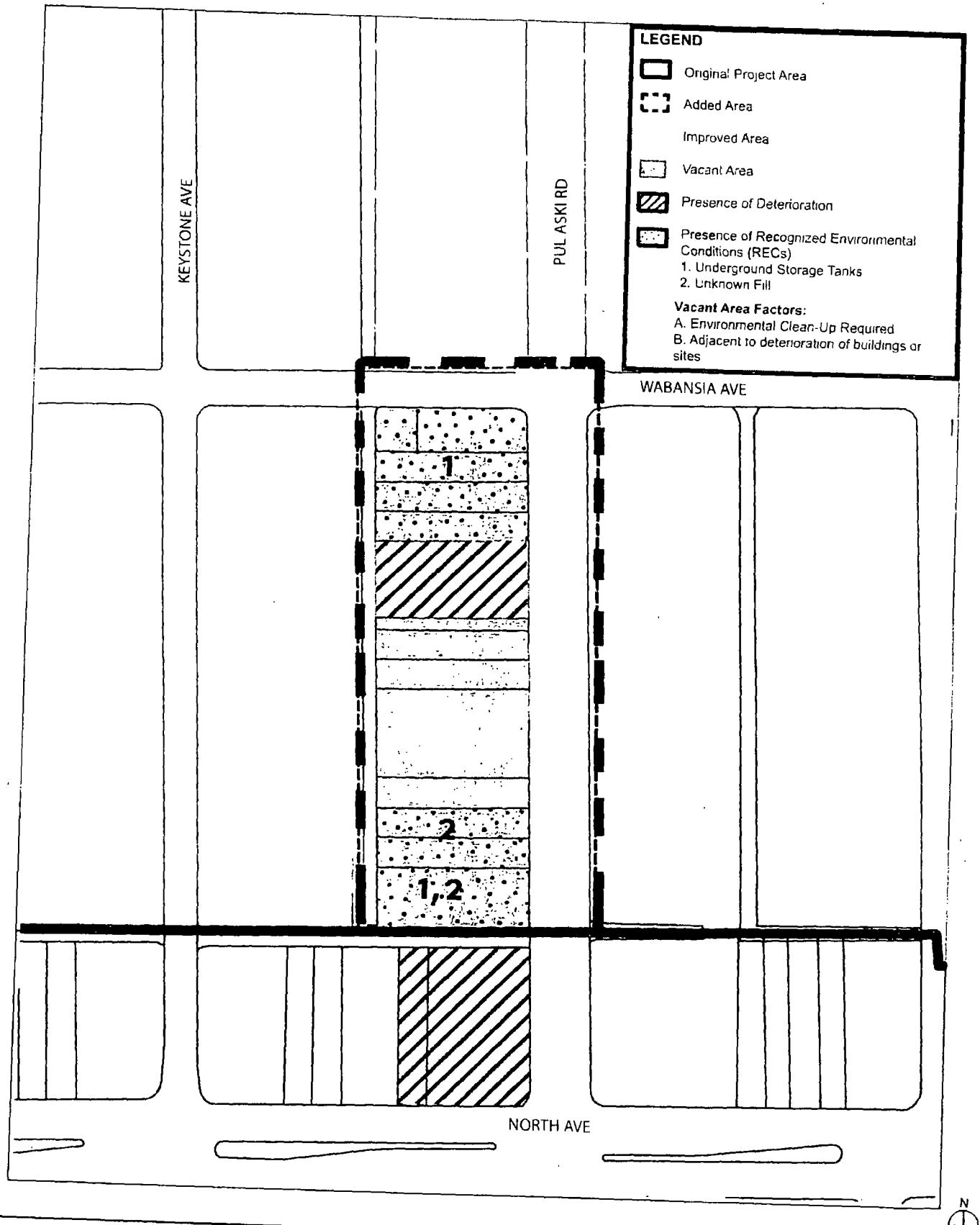


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 Project #: 22-0209  
 Dwg File: pulaski\_map.dwg

**FIGURE 3: SUMMARY OF IMPROVED AREA ELIGIBILITY FACTOR  
 PULASKI CORRIDOR TIF**

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FIGURE 4: SUMMARY OF VACANT AREA ELIGIBILITY FACTORS  
 PULASKI CORRIDOR TIF

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**Exhibit B**

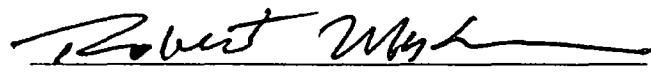
**CDC Resolution**  
**(see attached)**

STATE OF ILLINOIS)  
    )SS  
COUNTY OF COOK)

**CERTIFICATE**

I, Robert McKenna, the duly authorized and qualified Assistant Secretary of the **Community Development Commission of the City of Chicago**, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the **Community Development Commission of the City of Chicago** at a Regular Meeting held on the 11<sup>th</sup> Day of October 2022 with the original resolution adopted at said meeting, and noted in the minutes of the Commission, and do hereby certify that said copy is a true, correct, and complete transcript of said Resolution.

Dated this 11<sup>th</sup> Day of October 2022

  
ASSISTANT SECRETARY  
Robert McKenna

22-CDC-57

*Beth McGuire*

COMMUNITY DEVELOPMENT COMMISSION  
OF THE  
CITY OF CHICAGO

RESOLUTION 22 -CDC- 57

RECOMMENDING TO THE CITY COUNCIL OF  
THE CITY OF CHICAGO  
FOR THE PROPOSED  
PULASKI CORRIDOR AMENDMENT NO. 3  
REDEVELOPMENT PROJECT AREA:

APPROVAL OF AMENDMENT NO. 3 TO THE  
REDEVELOPMENT PLAN AND PROJECT

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations, studies and surveys of the Pulaski Corridor Redevelopment Project Area Amendment No. 3, the street boundaries of which are described on Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and previously has presented the following documents to the Commission for its review:

Pulaski Corridor Redevelopment Plan and Project Amendment No. 3 (the "Plan"); and

WHEREAS, prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11-74.4-5(a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

**WHEREAS**, a public meeting (the "Public Meeting") was held in accordance and in compliance with the requirements of Section 5/11-74.4-6(e) of the Act, on July 18 at 6:00 P.M. via Zoom, (this date being more than 14 business days before the scheduled mailing of the notice of the Hearing [hereinafter defined], as specified in the Act), pursuant to notice from the City's Commissioner of the Department of Planning and Development, given on June 30, 2022, (this date being more than 15 days before the date of the Public Meeting, as specified in the Act), by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be included on the interested parties registry for the proposed Area in accordance with Section 5/11-74.4-4.2 of the Act and, with a good faith effort, by regular mail, to all residents and to the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and to the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area); and

**WHEREAS**, the Report and Plan were made available for public inspection and review since July 29, 2022, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution 22-CDC-33 on August 9, 2022, fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

**WHEREAS**, notice of the availability of the Report and Plan, including how to obtain this information, were sent by mail on August 15, 2022 which is within a reasonable time after the adoption by the Commission of Resolution 22-CDC-33 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

**WHEREAS**, notice of the Hearing by publication was given at least twice, the first publication being on September 23, 2022, a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on September 26, 2022, both in the Chicago Sun-Times or the Chicago Tribune, being newspapers of general circulation within the taxing districts having property in the Area; and

**WHEREAS**, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on September 30, 2022, being a date not less than 10 days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

**WHEREAS**, notice of the Hearing was given by mail to the Illinois Department of Commerce and Economic Opportunity ("DECO") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DECO and all Board members, on [*insert date*], being a date not less than 45 days prior to the date set for the Hearing; and

**WHEREAS**, notice of the Hearing and copies of the Report and Plan were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on [*insert date*], being a date not less than 45 days prior to the date set for the Hearing; and

**WHEREAS**, the Hearing was held on October 11, 2022 at 1:00 p.m. at City Hall, 2<sup>nd</sup> Floor, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

**WHEREAS**, the Board meeting was convened on September 1, 2022 at 10:00 a.m. (being a date at least 14 days but not more than 28 days after the date of the mailing of the notice to the taxing districts on [*insert date*] in Room 1003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to review the matters properly coming before the Board to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/11-74.4-5(b) of the Act; and

**WHEREAS**, the Commission has reviewed the Report and Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

**BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:**

Section 1. The above recitals are incorporated herein and made a part hereof.

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

- a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;
- b. The Plan:
  - (i) conforms to the comprehensive plan for the development of the City as a whole; or
  - (ii) the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;
- c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year of the adoption of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;
- d. To the extent required by Section 5/11-74.4-3(n)(6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11-74.4-3(n)(5) of the Act;
- e. The Plan will not result in displacement of residents from inhabited units.
- f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;
- g. As required pursuant to Section 5/11-74.4-3(p) of the Act:
  - (i) The Area is not less, in the aggregate, than one and one-half acres in size; and
  - (ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;
- h. If the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a Redevelopment Project Area on that basis is (i) present, with that presence documented to a meaningful extent so that it may be reasonably found that the factor is clearly present within the intent of the Act and (ii) reasonably

distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

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

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: Oct. 11<sup>th</sup>, 2022

List of Attachments:

**Exhibit A: Street Boundary Description of the Area**

## EXHIBIT A

### Street Boundary Description of the Area

The area generally runs northwest, roughly along the Milwaukee District North METRA Line, bounded by Belmont Avenue on the north, Grand Avenue to the south and Pulaski/Harding and Lowell on the east and west.

**Exhibit C**

**Legal description of the Area  
(see attached)**

## **PULASKI INDUSTRIAL CORRIDOR TIF**

ALL THAT PART OF SECTIONS 26, 27, 34 AND 35 IN TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN TOGETHER WITH THAT PART OF SECTIONS 2 AND 3 IN TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF LOWELL AVE. WITH THE SOUTH LINE OF BARRY AVE. AND RUNNING;

THENCE NORTH ALONG SAID WEST LINE OF LOWELL AVE. TO THE NORTH LINE OF BELMONT AVE.;

THENCE EAST ALONG SAID NORTH LINE OF BELMONT AVE. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF TRIPP AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF TRIPP AVE. TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF KEARSARGE ST.:

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF KEARSARGE ST. TO THE NORTH LINE OF GEORGE ST.;

THENCE EAST ALONG SAID NORTH LINE OF GEORGE ST. TO THE EAST LINE OF PULASKI RD.

THENCE SOUTH ALONG SAID EAST LINE OF PULASKI RD. TO THE NORTH LINE OF DIVERSEY AVE.;

THENCE EAST ALONG SAID NORTH LINE OF DIVERSEY AVE. TO THE NORTHERLY EXTENSION OF THE EAST LINE OF AVERS AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF AVERS AVE. TO THE SOUTH LINE OF SCHUBERT AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF SCHUBERT AVE. TO THE WEST LINE OF HARDING AVE.;

THENCE NORTH ALONG SAID WEST LINE OF HARDING AVE. TO THE NORTH LINE OF LOT 1 IN F. S. KUNKEL & CO. RESUBDIVISION OF LOTS 28 TO 44 OF BLOCK 2 IN PENNOCK, A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 1 IN F. S. KUNKEL & CO. RESUBDIVISION BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF DIVERSEY;

THENCE WEST ALONG SAID NORTH LINE OF LOT 1 IN F. S. KUNKEL & CO. RESUBDIVISION TO THE WEST LINE THEREOF, SAID WEST LINE OF LOT 1 IN F. S. KUNKEL & CO. RESUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY EAST OF PULASKI RD.

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF PULASKI RD. TO THE NORTH LINE OF LOT 22 IN BLOCK 19 IN PENNOCK, A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 22 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WRIGHTWOOD AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF WRIGHTWOOD AVE. TO THE EAST LINE OF THE WEST 12 FEET OF LOT 23 IN SAID BLOCK 19 IN PENNOCK;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 12 FEET OF LOT 23 IN SAID BLOCK 19 IN PENNOCK, AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF WRIGHTWOOD AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF WRIGHTWOOD AVE. TO THE EAST LINE OF THE WEST 10 FEET OF LOT 6 IN BLOCK 20 IN PENNOCK, AFORESAID;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 10 FEET OF LOT 6 IN BLOCK 20 IN PENNOCK TO THE SOUTH LINE OF SAID LOT 6, SAID SOUTH LINE OF LOT 6 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF WRIGHTWOOD AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF WRIGHTWOOD AVE. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOTS 28 THROUGH 44, INCLUSIVE, IN SAID BLOCK 20 IN PENNOCK, SAID WEST LINE OF LOTS 28 THROUGH 44, INCLUSIVE, IN BLOCK 20 IN PENNOCK BEING ALSO THE EAST LINE OF THE ALLEY EAST OF PULASKI RD.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF PULASKI RD TO THE SOUTH LINE OF LOT 17 IN BLOCK 39 IN PENNOCK, SAID SOUTH LINE OF LOT 17 IN BLOCK 39 IN PENNOCK BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF FULLERTON AVE.

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF FULLERTON AVE. TO THE WEST LINE OF SPRINGFIELD AVE.;

THENCE SOUTH ALONG SAID WEST LINE OF SPRINGFIELD AVE. TO THE NORTH LINE OF LOT 1 IN HAVERKAMPF & POP' RESUBDIVISION OF LOTS 28 TO 44 IN BLOCK 1 IN C. BILLINGS' SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 1 IN HAVERKAMPF & POP' RESUBDIVISION BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE.;

THENCE WEST ALONG SAID NORTH LINE AND ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE. TO THE WEST LINE OF LOT 1 IN HAVERKAMPF & POP' RESUBDIVISION OF LOTS 28 TO 44 IN BLOCK 2 IN C. BILLINGS' SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 1 IN HAVERKAMPF & POP' RESUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY EAST OF PULASKI RD.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF PULASKI RD. TO THE NORTH LINE OF BELDEN AVE.;

THENCE EAST ALONG SAID NORTH LINE OF BELDEN AVE. TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 12 IN BLOCK 3 IN C. BILLINGS' SUBDIVISION IN WEST HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 12 IN BLOCK 3 IN C. BILLINGS' SUBDIVISION TO THE SOUTH LINE OF SAID LOT 12, SAID SOUTH LINE OF LOT 12 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF BELDEN AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF BELDEN AVE. TO THE WEST LINE OF LOT 5 IN ELLISON'S SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 35 TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID WEST LINE OF LOT 5 IN ELLISON'S SUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE. TO THE SOUTH LINE OF LOT 5 IN NEEROS' & KNUDSON'S SUBDIVISION IN WEST HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 5 IN NEEROS' & KNUDSON'S SUBDIVISION TO THE CENTER LINE OF SPRINGFIELD AVE.;

THENCE SOUTH ALONG SAID CENTER LINE OF SPRINGFIELD AVE. TO THE SOUTH LINE OF PALMER ST.;

THENCE WEST ALONG SAID SOUTH LINE OF PALMER ST. TO THE EAST LINE OF LOT 1 IN BLOCK 3 IN J. COSTELLO'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 1 IN BLOCK 3 IN J. COSTELLO'S SUBDIVISION TO THE SOUTH LINE OF SAID LOT 1, SAID SOUTH LINE OF LOT 1 BEING ALSO THE NORTH LINE OF THE ALLEY SOUTH OF PALMER ST.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY SOUTH OF PALMER ST. TO THE WEST LINE OF LOTS 8 THROUGH 18, INCLUSIVE, IN SAID BLOCK 3 IN J. COSTELLO'S SUBDIVISION, SAID WEST LINE OF LOTS 8 THROUGH 18, INCLUSIVE, IN SAID BLOCK 3 IN J. COSTELLO'S SUBDIVISION BEING ALSO THE EAST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE. TO THE NORTH LINE OF LOT 9 IN ERB'S SUBDIVISION IN THE WEST HALF OF NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID NORTH LINE OF LOT 9 IN ERB'S SUBDIVISION TO THE WESTERLY LINE OF SAID LOT 9;

THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF SAID LOT 9 AND ALONG THE WESTERLY LINE OF LOTS 10 THROUGH 13, INCLUSIVE, TO THE NORTH LINE OF DICKENS AVE.;

THENCE WEST ALONG SAID NORTH LINE OF DICKENS AVE. TO THE EAST LINE OF AVERS AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF AVERS AVE. TO THE SOUTH LINE OF ARMITAGE AVE.

THENCE WEST ALONG SAID SOUTH LINE OF ARMITAGE AVE. TO THE NORTHEASTERLY LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY TO THE NORTH LINE OF CORTLAND ST.;

THENCE EAST ALONG SAID NORTH LINE OF CORTLAND ST. TO EAST LINE OF LAWNDALE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF LAWNDALE AVE. TO THE NORTH LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY;

THENCE EAST ALONG SAID NORTH LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY TO THE CENTER LINE OF KEDZIE AVE.;

THENCE SOUTH ALONG SAID CENTER LINE OF KEDZIE AVE. TO THE SOUTH LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY;

THENCE WEST ALONG SAID SOUTH LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY TO THE EAST LINE OF LAWNDALE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF LAWNDALE AVE. TO THE Easterly Extension of the South Line of Lot 8 in Block 3 in the Subdivision of the Southeast Quarter of the Southwest Quarter of Section 35, Township 40 North, Range 13 East of the Third Principal Meridian;

THENCE WEST ALONG SAID Easterly Extension and the South Line of Lot 8 in Block 3 in the Subdivision of the Southeast Quarter of the Southwest Quarter and along the Westerly Extension thereof to the East Line of Lot 39 in Said Subdivision of the Southeast Quarter of the Southwest Quarter, Said East Line of Lot 39 Being also the West Line of the Alley East of RIDGEWAY AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY EAST OF RIDGEWAY AVE. TO THE NORTH LINE OF AFORESAID LOT 39;

THENCE WEST ALONG SAID NORTH LINE OF LOT 39 TO THE EAST LINE OF RIDGEWAY AVE.

THENCE NORTH ALONG SAID EAST LINE OF RIDGEWAY AVE. TO THE Easterly Line of the CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY;

THENCE SOUTHWESTERLY AND SOUTHEASTERLY ALONG SAID Easterly Line of the CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY TO THE SOUTH LINE OF NORTH AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF NORTH AVE. TO THE EAST LINE OF RIDGEWAY AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF RIDGEWAY AVE. TO THE Easterly Extension of the South Line of Lot 16 in Block 5 in BEEBE'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID Easterly Extension and the South Line of Lot 16 in Block 5 in BEEBE'S SUBDIVISION AND along the Westerly Extension thereof to the East Line of Lot 41 in Said Block 5 in BEEBE'S SUBDIVISION,

SAID EAST LINE OF LOT 41 BEING ALSO THE WEST LINE OF THE ALLEY EAST OF HAMLIN AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY EAST OF HAMLIN AVE. TO THE NORTH LINE OF LOT 45 IN SAID BLOCK 3 IN BEEBE'S SUBDIVISION, SAID NORTH LINE OF LOT 45 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF NORTH AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF NORTH AVE. TO NORTHWESTERLY LINE OF LOT 47 IN BLOCK 1 IN HOSMER & MACKEY'S SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTHWEST ALONG SAID NORTHWESTERLY LINE OF LOT 47 IN BLOCK 1 IN HOSMER & MACKEY'S SUBDIVISION TO THE WEST LINE OF SAID LOT 47, SAID WEST LINE OF LOT 47 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF PULASKI RD.

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF PULASKI RD. TO THE SOUTHWESTERLY LINE OF LOT 38 IN BLOCK 2 IN SAID HOSMER & MACKEY'S SUBDIVISION, SAID SOUTHWESTERLY LINE OF LOT 38 BEING ALSO THE NORTHWESTERLY LINE OF THE ALLEY NORTHWEST OF GRAND AVE.;

THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY LINE OF THE ALLEY NORTHWEST OF GRAND AVE. AND ALONG THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF HARDING AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF HARDING AVE. TO THE SOUTH LINE OF LOT 4 IN BLOCK 3 IN SAID HOSMER & MACKEY'S SUBDIVISION;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 4 IN BLOCK 3 IN HOSMER & MACKEY'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE SOUTHWESTERLY LINE OF LOT 17 IN SAID BLOCK 3 IN HOSMER & MACKEY'S SUBDIVISION;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 17 IN SAID BLOCK 3 IN HOSMER & MACKEY'S SUBDIVISION AND ALONG THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF SPRINGFIELD AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF SPRINGFIELD AVE. TO THE SOUTH LINE OF LOT 11 IN BLOCK 8 IN SAID HOSMER & MACKEY'S SUBDIVISION;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 11 IN BLOCK 8 IN SAID HOSMER & MACKEY'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOT 24 IN SAID BLOCK 8 IN HOSMER & MACKEY'S SUBDIVISION;

THENCE SOUTH ALONG SAID WEST LINE OF LOT 24 IN SAID BLOCK 8 IN HOSMER & MACKEY'S SUBDIVISION TO THE SOUTHWESTERLY LINE THEREOF;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 24 IN SAID BLOCK 8 IN HOSMER & MACKEY'S SUBDIVISION AND ALONG THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF AVERS AVE.

THENCE SOUTH ALONG SAID EAST LINE OF AVERS AVE. TO THE SOUTH LINE OF LOT 19 IN BLOCK 9 IN SAID HOSMER & MACKEY'S SUBDIVISION;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 19 IN BLOCK 9 IN HOSMER & MACKEY'S SUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE SOUTHWESTERLY LINE OF LOT 32 IN SAID BLOCK 9 IN HOSMER & MACKEY'S SUBDIVISION;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 32 IN SAID BLOCK 9 IN HOSMER & MACKEY'S SUBDIVISION AND ALONG THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF HAMLIN AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF HAMLIN AVE. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 12 IN BLOCK 6 IN THOMAS J. DIVEN'S SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 12 IN BLOCK 6 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 43 IN SAID BLOCK 6 IN THOMAS J. DIVEN'S SUBDIVISION;

THENCE NORTH ALONG SAID EAST LINE OF LOT 43 IN SAID BLOCK 6 IN THOMAS J. DIVEN'S SUBDIVISION TO THE NORTHEASTERLY LINE THEREOF;

THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF LOT 43 AND ALONG THE NORTHEASTERLY LINE OF LOT 44 IN SAID BLOCK 6 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF AVERS AVE.;

THENCE NORTH ALONG SAID WEST LINE OF AVERS AVE. TO THE NORTH LINE OF LOT 12 IN BLOCK 5 IN SAID THOMAS J. DIVEN'S SUBDIVISION;

THENCE WEST ALONG SAID NORTH LINE OF LOT 12 IN BLOCK 5 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 57 IN SAID BLOCK 5 IN THOMAS J. DIVEN'S SUBDIVISION;

THENCE NORTH ALONG SAID EAST LINE OF LOT 57 IN SAID BLOCK 5 IN THOMAS J. DIVEN'S SUBDIVISION TO THE NORTHEASTERLY LINE THEREOF;

THENCE NORTHWESTERLY ALONG SAID NORtheASTERLY LINE OF LOT 57 IN SAID BLOCK 5 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE NORtheASTERLY LINE OF LOT 58 IN SAID BLOCK 5 AND ALONG THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF SPRINGFIELD AVE.,;

THENCE NORTH ALONG SAID WEST LINE OF SPRINGFIELD AVE. TO THE NORTH LINE OF LOT 4 IN THE RESUBDIVISION OF LOTS 12 TO 16 IN BLOCK 1 IN THOMAS J. DIVEN'S SUBDIVISION;

THENCE WEST ALONG SAID NORTH LINE OF LOT 4 IN THE RESUBDIVISION OF LOTS 12 TO 16 IN BLOCK 1 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 21 IN BLOCK 1 IN THOMAS J. DIVEN'S SUBDIVISION;

THENCE NORTH ALONG SAID EAST LINE OF LOT 21 IN BLOCK 1 IN THOMAS J. DIVEN'S SUBDIVISION TO THE NORtheASTERLY LINE OF LOT 22;

THENCE NORTHWESTERLY ALONG SAID NORtheASTERLY LINE OF LOT 22 IN BLOCK 1 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE NORtheASTERLY LINE OF LOT 23 IN SAID BLOCK 1 AND ALONG THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF HARDING AVE.,;

THENCE NORTH ALONG SAID WEST LINE OF HARDING AVE. TO THE NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOTS 12 TO 15 IN BLOCK 2 IN THOMAS J. DIVEN'S SUBDIVISION;

THENCE WEST ALONG SAID NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOTS 12 TO 15 IN BLOCK 2 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 35 IN BLOCK 2 IN THOMAS J. DIVEN'S SUBDIVISION;

THENCE NORTH ALONG SAID EAST LINE OF LOT 35 IN BLOCK 2 IN THOMAS J. DIVEN'S SUBDIVISION TO THE NORtheASTERLY LINE OF LOT 36;

THENCE NORTHWESTERLY ALONG SAID NORtheASTERLY LINE OF LOT 36 IN BLOCK 2 IN THOMAS J. DIVEN'S SUBDIVISION AND ALONG THE NORtheASTERLY LINE OF LOT 37 IN SAID BLOCK 2 TO THE EAST LINE OF PULASKI RD.,;

THENCE SOUTH ALONG SAID EAST LINE OF PULASKI RD. TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF KAMERLING AVE.,;

THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF KAMERLING AVE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 46 IN BLOCK 1 IN DEMAREST & KAMERLING'S GRAND AVE. SUBDIVISION IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST

OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 46 IN BLOCK I IN DEMAREST & KAMERLING'S GRAND AVE. SUBDIVISION BEING ALSO THE WEST LINE OF THE ALLEY WEST OF PULASKI RD.;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF THE ALLEY WEST OF PULASKI RD. TO THE SOUTH LINE OF HIRSCH ST.;

THENCE WEST ALONG SAID SOUTH LINE OF HIRSCH ST. TO THE WEST LINE OF KARLOV AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KARLOV AVE. TO THE NORTH LINE OF LOT 365 IN DAVENPORT'S SUBDIVISION, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 365 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE. TO THE EAST LINE OF LOTS 351 AND 352 IN DAVENPORT'S SUBDIVISION, SAID EAST LINE OF SAID LOTS 351 AND 352 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF KARLOV AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF KARLOV AVE. TO THE NORTHEASTERLY LINE OF LOT 351 IN DAVENPORT'S SUBDIVISION, SAID NORTHEASTERLY LINE OF LOT 351 BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE. AND ALONG THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF KEDVALE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KEDVALE AVE. TO THE NORTH LINE OF LOT 349 IN DAVENPORT'S SUBDIVISION, SAID NORTH LINE OF LOT 349 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE. TO ITS INTERSECTION WITH THE EAST LINE OF LOT 319 IN DAVENPORT'S SUBDIVISION, SAID EAST LINE OF LOT 319 BEING ALSO THE WEST LINE OF THE ALLEY EAST OF KEELER AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY EAST OF KEELER AVE. TO THE NORTHEASTERLY LINE OF LOT 319 IN DAVENPORT'S SUBDIVISION, SAID NORTHEASTERLY LINE OF LOT 319 BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE. AND ALONG THE NORTHWESTERLY EXTENSION THEREOF TO THE WEST LINE OF KEELER AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KEELER AVE. TO THE NORTH LINE OF LOT 317 IN DAVENPORT'S SUBDIVISION, SAID NORTH LINE OF LOT 317 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE. TO ITS INTERSECTION WITH THE EAST LINE OF LOT 272 IN DAVENPORT'S SUBDIVISION, SAID EAST LINE OF LOT 272 BEING ALSO THE WEST LINE OF THE ALLEY EAST OF TRIPP AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY EAST OF TRIPP AVE. TO THE NORTHEASTERLY LINE OF LOT 271 IN DAVENPORT'S SUBDIVISION, SAID NORTHEASTERLY LINE OF LOT 271 BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE. TO THE WEST LINE OF TRIPP AVE.;

THENCE NORTH ALONG SAID WEST LINE OF TRIPP AVE. TO THE NORTH LINE OF LOT 269 IN DAVENPORT'S SUBDIVISION, SAID NORTH LINE OF LOT 269 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE. TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF LOT 213 IN DAVENPORT'S SUBDIVISION, SAID NORTHEASTERLY LINE OF LOT 213 BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE. TO THE WEST LINE OF KILDARE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KILDARE AVE. TO THE NORTH LINE OF LOT 20 IN WILLIAM H. HINTZE'S SUBDIVISION, A SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 20 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF GRAND AVE. TO ITS INTERSECTION WITH THE EAST LINE OF LOT 50 IN WILLIAM H. HINTZE'S SUBDIVISION, SAID EAST LINE OF LOT 50 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF KILDARE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF KILDARE AVE. TO THE NORTHEASTERLY LINE OF LOT 51 IN WILLIAM H. HINTZE'S SUBDIVISION, SAID NORTHEASTERLY LINE OF LOT 51 BEING ALSO THE SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE.;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE ALLEY SOUTH OF GRAND AVE. TO THE EAST LINE OF KOLIN AVE.

THENCE NORTH ALONG SAID EAST LINE OF KOLIN AVE. TO THE WESTERLY EXTENSION OF THE NORTH LINE OF NORTH AVE.

THENCE EAST ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF NORTH AVE. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOWELL AVE.;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF LOWELL AVE. TO THE SOUTH LINE OF LOT 17 IN BLOCK 31 OF GARFIELD SUBDIVISION, A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 17 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF NORTH AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF NORTH AVE. TO THE EAST LINE OF LOT 17 IN BLOCK 25 OF GARFIELD SUBDIVISION, A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID, BEING ALSO THE WEST LINE OF THE ALLEY WEST OF PULASKI RD.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF PULASKI RD. AND THE NORtherly EXTENSION THEREOF TO THE NORTH LINE OF WABANSIA AVE.;

THENCE EAST ALONG THE NORTH LINE OF WABANSIA AVE. AND THE EASTERLY EXTENSION OF THE NORTH LINE OF WABANSIA AVE TO THE EAST LINE OF PULASKI RD.;

THENCE SOUTH ALONG SAID EAST LINE OF PULASKI AVE. TO THE CENTER LINE OF THE VACATED ALLEY NORTH OF NORTH AVE.;

THENCE EAST ALONG SAID CENTER LINE OF THE VACATED ALLEY NORTH OF NORTH AVE. TO THE EAST LINE OF SAID VACATED ALLEY NORTH OF NORTH AVE.;

THENCE NORTH ALONG SAID EAST LINE OF THE VACATED ALLEY NORTH OF NORTH AVE. TO THE NORTH LINE OF THE ALLEY NORTH OF NORTH AVE.

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF NORTH AVE. TO THE EAST LINE OF HARDING AVE.;

THENCE SOUTH ALONG SAID EAST LINE HARDING AVE. TO THE SOUTH LINE OF LOT 19 IN STROBRIDGE'S RESUBDIVISION OF LOTS 1, 4, 5 & 8 IN BLOCK 3 AND LOTS 2 & 3 IN BLOCK 4 OF HAGEN & BROWN'S ADDITION TO THE CITY OF CHICAGO, A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 19 TO ITS INTERSECTION WITH THE WEST LINE OF SPRINGFIELD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF SPRINGFIELD AVE. TO ITS INTERSECTION WITH THE SOUTH LINE OF LOT 16 IN LEO FOX'S SUBDIVISION OF LOTS 7 & 10 OF BLOCK 4 OF HAGEN & BROWN'S ADDITION TO THE CITY OF CHICAGO, SAID SOUTH LINE OF LOT 16 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF NORTH AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF NORTH AVE. TO THE WEST LINE OF HAMLIN AVE.;

THENCE NORTH ALONG SAID WEST LINE OF HAMLIN AVE. TO THE SOUTH LINE OF WABANSIA AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF WABANSIA AVE. TO THE WEST LINE OF AVERS AVE.;

THENCE NORTH ALONG SAID WEST LINE OF AVERS AVE. TO THE SOUTH LINE OF LOT 7 IN HAGEN & BROWN'S ADDITION TO THE CITY OF CHICAGO;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 7 TO ITS INTERSECTION WITH THE WEST LINE OF SPRINGFIELD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF SPRINGFIELD AVE. TO THE NORTH LINE OF LOT 1 OF GEO. E. DORR'S RESUBDIVISION OF LOTS 5, 6 & 8 OF BLOCK 2 OF HAGEN & BROWN'S ADDITION TO THE CITY OF CHICAGO;

THENCE WEST ALONG SAID NORTH LINE OF LOT 1 TO ITS INTERSECTION WITH THE EAST LINE OF LOT 11 IN THE RESUBDIVISION OF LOTS 1 & 4 OF BLOCK 2 OF HAGEN & BROWN'S ADDITION TO THE CITY OF CHICAGO, SAID EAST LINE OF LOT 11 BEING THE WEST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE. TO THE NORTH LINE OF LOT 12 IN THE RESUBDIVISION OF LOTS 1 & 4 OF BLOCK 2 OF HAGEN & BROWN'S ADDITION TO THE CITY OF CHICAGO, SAID NORTH LINE OF LOT 12 BEING THE SOUTH LINE OF THE ALLEY SOUTH OF BLOOMINGDALE AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF BLOOMINGDALE AVE. TO ITS INTERSECTION WITH THE WEST LINE OF HARDINGAVE.;

THENCE NORTH ALONG SAID WEST LINE OF HARDING AVE. TO THE SOUTH LINE OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY;

THENCE WEST ALONG SAID CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY TO THE CENTER LINE OF PULASKI RD.;

THENCE NORTH ALONG SAID CENTER LINE OF PULASKI RD. TO THE NORTH LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY;

THENCE EAST ALONG SAID NORTH LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY RIGHT OF WAY TO THE WEST LINE OF SPRINGFIELD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF SPRINGFIELD AVE. TO THE SOUTH LINE OF CORTLAND ST.;

THENCE WEST ALONG SAID SOUTH LINE OF CORTLAND ST. TO ITS INTERSECTION WITH THE EAST LINE OF LOT 1 IN BLOCK 3 OF ROBERT F. SUMMER'S SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 1 BEING THE WEST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF SPRINGFIELD AVE. TO ITS INTERSECTION WITH THE SOUTH LINE OF LOT 11 IN BLOCK 2 OF ROBERT F. SUMMER'S SUBDIVISION AS EXTENDED WEST TO THE WEST LINE OF SAID ALLEY;

THENCE EAST ALONG SAID SOUTH LINE OF LOT 11 IN BLOCK 2 OF ROBERT F. SUMMER'S SUBDIVISION TO THE WEST LINE OF SPRINGFIELD AVE.;

THENCE NORTH ALONG SAID WEST LINE OF SPRINGFIELD AVE. TO THE NORTH LINE OF SAID LOT 11 IN BLOCK 2 OF ROBERT F. SUMMER'S SUBDIVISION, SAID NORTH LINE OF LOT 11 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF ARMITAGE AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF ALLEY SOUTH OF ARMITAGE AVE. TO THE WEST LINE OF HARDING AVE.;

THENCE NORTH ALONG SAID WEST LINE OF HARDING AVE. TO THE SOUTH LINE OF ARMITAGE AVE.

THENCE WEST ALONG SAID SOUTH LINE OF ARMITAGE AVE. TO THE WEST LINE OF PULASKI RD.;

THENCE NORTH ALONG SAID WEST LINE OF PULASKI RD. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 5 IN THE SUBDIVISION OF LOTS 55 TO 59, BOTH INCLUSIVE, IN PRICE & MOSS' SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 5 IN THE SUBDIVISION OF LOTS 55 TO 59, BOTH INCLUSIVE, IN PRICE & MOSS' SUBDIVISION TO THE EAST LINE THEREOF;

THENCE NORTH ALONG SAID EAST LINE OF LOT 5 IN THE SUBDIVISION OF LOTS 55 TO 59, BOTH INCLUSIVE, IN PRICE & MOSS' SUBDIVISION TO THE NORTH LINE THEREOF;

THENCE WEST ALONG SAID NORTH LINE OF LOT 5 IN THE SUBDIVISION OF LOTS 55 TO 59, BOTH INCLUSIVE, IN PRICE & MOSS' SUBDIVISION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF PULASKI RD.;

THENCE NORTH ALONG SAID WEST LINE OF PULASKI RD. TO THE SOUTH LINE OF PALMER ST.;

THENCE WEST ALONG SAID SOUTH LINE OF PALMER ST. TO ITS INTERSECTION WITH THE EAST LINE AS EXTENDED SOUTH OF LOT 25 IN BLOCK 51 OF KEENEY'S ADDITION TO PENNOCK, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 25 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF PULASKI RD.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF PULASKI RD. TO THE SOUTH LINE OF BELDEN AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF BELDEN AVE. TO THE WEST LINE OF KEYSTONE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KEYSTONE AVE. TO THE NORTH LINE OF LOT 397 IN SAM BROWN JR.'S PENNOCK SUBDIVISION, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 347 BEING THE SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE. TO ITS INTERSECTION WITH THE WEST LINE OF LOT 2 IN BLOCK 41 IN PENNOCK'S SUBDIVISION;

THENCE NORTH ALONG SAID WEST LINE OF LOT 2 TO THE SOUTH LINE OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF FULLERTON AVE. TO THE EAST LINE OF LOT 6 IN BLOCK 41 IN PENNOCK'S SUBDIVISION;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 6 TO ITS INTERSECTION WITH THE NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOTS 386 TO 393 IN SAM BROWN JR.'S PENNOCK SUBDIVISION, SAID NORTH LINE OF LOT 1 BEING THE SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE. TO ITS INTERSECTION WITH THE EAST LINE OF LOT 354 IN SAM BROWN JR'S PENNOCK SUBDIVISION;

THENCE NORTH ALONG SAID EAST LINE OF LOT 354 TO THE SOUTH LINE OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF FULLERTON AVE. TO THE EAST LINE OF LOT 350 IN SAM BROWN JR.'S PENNOCK SUBDIVISION;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 350 TO ITS INTERSECTION WITH THE NORTH LINE OF LOT 1 IN ED. G. UEHLEIN'S RESUBDIVISION OF LOTS 333 TO 349 IN SAM BROWN JR.'S PENNOCK SUBDIVISION, SAID NORTH LINE OF LOT 1 BEING THE SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE. TO THE WEST LINE OF KEDVALE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KEDVALE AVE. TO THE SOUTH LINE OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF FULLERTON AVE. TO THE EAST LINE OF LOT 306 IN SAM BROWN JR.'S PENNOCK SUBDIVISION;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 306 TO ITS INTERSECTION WITH THE NORTH LINE OF LOT 305 IN SAM BROWN JR.'S PENNOCK SUBDIVISION, SAID NORTH LINE BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF FULLERTON AVE. TO THE EAST LINE OF KOSTNER AVE.;

THENCE NORTH ALONG SAID EAST LINE OF KOSTNER AVE. TO THE SOUTH LINE OF LOT 12 IN THE OWNER'S SUBDIVISION OF LOTS 1 TO 9, 13 TO 16 & 28 TO 42 OF BLOCK 5 IN KEENEY & PEMBERTHY'S ADDITION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 12 IN THE OWNER'S SUBDIVISION BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF FULLERTON AVE.

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF FULLERTON AVE. TO THE WEST LINE OF KEELER AVE.;

THENCE NORTH ALONG SAID EAST LINE OF KEELER AVE. TO THE SOUTH LINE OF LOT 40 IN BLOCK 1 IN KEENEY & PEMBERTHY'S ADDITION TO PENNOCK, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 40 IN BLOCK 1 IN KEENEY & PEMBERTHY'S ADDITION AND ALONG THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT 15 IN SAID BLOCK 1 IN KEENEY & PEMBERTHY'S ADDITION TO PENNOCK, SAID EAST LINE OF LOT 15 BEING ALSO THE WEST LINE OF THE ALLEY WEST OF KEELER;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF KEELER TO THE NORTH LINE OF LOT 11 IN SAID BLOCK 1 IN KEENEY & PEMBERTHY'S ADDITION TO PENNOCK, SAID NORTH LINE OF LOT 11 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF WRIGHTWOOD AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF WRIGHTWOOD AVE. TO THE WEST LINE OF TRIPP AVE.;

THENCE NORTH ALONG SAID WEST LINE OF TRIPP AVE. TO THE SOUTH LINE OF WRIGHTWOOD AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF WRIGHTWOOD AVE. TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 12 IN WM. P. HERBERT'S RESUBDIVISION OF LOTS 33 TO 48 IN ALEX J. ROBERT'S SUBDIVISION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF LOT 12 IN WM. P. HERBERT'S RESUBDIVISION OF LOTS 33 TO 48 IN ALEX J. ROBERT'S SUBDIVISION TO THE NORTH LINE OF SAID LOT 12, SAID NORTH LINE OF LOT 12 BEING ALSO THE SOUTH LINE OF THE ALLEY NORTH OF WRIGHTWOOD AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY NORTH OF WRIGHTWOOD AVE. TO THE WEST LINE OF KILDARE AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KILDARE AVE. TO THE SOUTH LINE OF DIVERSEY AVE.

THENCE WEST ALONG SAID SOUTH LINE OF DIVERSEY AVE. TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOWELL AVE.;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF LOWELL AVE. TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 15 IN BLOCK 3 IN J. E. WHITE'S SUBDIVISION IN THE SOUTH HALF OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 15 IN BLOCK 3 IN J. E. WHITE'S SUBDIVISION BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF DIVERSEY;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF DIVERSEY TO THE WEST LINE OF TRIPP AVE.;

THENCE NORTH ALONG SAID WEST LINE OF TRIPP AVE. TO THE SOUTH LINE OF GEORGE ST.;

THENCE WEST ALONG SAID SOUTH LINE OF GEORGE ST. TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF KENOSHA AVE.;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE WEST LINE OF KENOSHA AVE. AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF WELLINGTON AVE.;

THENCE EAST ALONG SAID NORTH LINE OF WELLINGTON AVE. TO THE EAST LINE OF LOT 60 IN W. O. OLSEN'S RESUBDIVISION OF BLOCK 7, PART OF BLOCK 6 AND VACATED STREETS AND ALLEYS IN CUSHING'S SUBDIVISION IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 60 IN W. O. OLSEN'S RESUBDIVISION BEING ALSO THE WEST LINE OF AN ALLEY;

THENCE NORTH ALONG SAID EAST LINE OF LOT 60 IN W. O. OLSEN'S RESUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO THE NORTHEASTERLY LINE OF LOT 4 IN NELSON COURT APARTMENTS RESUBDIVISION OF LOTS 1 TO 8 TOGETHER WITH PART OF VACATED STREETS AND ALLEYS ADJACENT TO LOTS 18 TO 39 IN W. O. OLSEN'S RESUBDIVISION IN WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE NORTHWESTERLY ALONG SAID NORtheASTERLY LINE OF LOT 4 IN NELSON COURT APARTMENTS RESUBDIVISION AND ALONG THE NORtheASTERLY LINE OF LOT 5 IN SAID NELSON COURT APARTMENTS RESUBDIVISION TO THE NORTH LINE OF SAID LOT 5;

THENCE WEST ALONG SAID NORTH LINE OF LOT 5 IN NELSON COURT APARTMENTS RESUBDIVISION TO THE NORtheASTERLY LINE OF LOT 6 IN SAID NELSON COURT APARTMENTS RESUBDIVISION, SAID NORtheASTERLY LINE OF LOT 6 MEASURING 72.53 FEET;

THENCE NORTHWESTERLY ALONG SAID NORtheASTERLY LINE OF LOT 6 IN NELSON COURT APARTMENTS RESUBDIVISION AND ALONG THE EASTERLY MOST EASTERLY LINE OF LOT 7, SAID EASTERLY LINE MEASURING 39.02 FEET, TO A NORTH LINE OF SAID LOT 7, SAID NORTH LINE MEASURING 32.87 FEET;

THENCE WEST ALONG SAID NORTH LINE OF SAID LOT 7, MEASURING 32.87 FEET, TO AN EAST LINE OF SAID LOT 7, SAID EAST LINE OF LOT 7 MEASURING 95.00 FEET;

THENCE NORTH ALONG SAID EAST LINE OF SAID LOT 7, MEASURING 95.00 FEET, TO THE SOUTH LINE OF BARRY AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF BARRY AVE. TO THE POINT OF BEGINNING ON THE WEST LINE OF LOWELL AVE.

EXCEPTING FROM THE FORGOING THAT PART OF SECTION 3 IN TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF KARLOV AVE. WITH WESTERLY EXTENSION OF THE NORTH LINE OF LEMOYNE ST. AND RUNNING;

THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF LEMOYNE ST. TO THE EAST LINE OF LOT 28 IN BLOCK 1 OF NORTH AVENUE SUBDIVISION, A SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 28 IN NORTH AVENUE SUBDIVISION BEING ALSO THE WEST LINE OF THE ALLEY WEST OF PULASKI RD.;

THENCE NORTH ALONG SAID WEST LINE OF THE ALLEY WEST OF PULASKI RD. TO THE NORTH LINE OF LOT 12 IN SAID BLOCK 1 OF NORTH AVENUE SUBDIVISION, SAID NORTH LINE OF LOT 12 BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF NORTH AVE.;

THENCE WEST ALONG SAID SOUTH LINE OF THE ALLEY SOUTH OF NORTH AVE. TO THE EAST LINE OF LOT 12 IN BLOCK 2 IN NORTH AVENUE SUBDIVISION, A SUBDIVISION IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID EAST LINE OF LOT 12 IN BLOCK 2 IN NORTH AVENUE SUBDIVISION BEING ALSO THE WEST LINE OF THE ALLEY WEST OF KEYSTONE AVE.;

THENCE SOUTH ALONG SAID WEST LINE OF THE ALLEY WEST OF KEYSTONE AVE. TO THE SOUTH LINE OF THE NORTH 9.00 FEET OF LOT 14 IN SAID BLOCK 2 IN NORTH AVENUE SUBDIVISION;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 9.00 FEET OF LOT 14 IN SAID BLOCK 2 IN NORTH AVENUE SUBDIVISION TO THE EAST LINE OF KARLOV AVE.;

THENCE NORTH ALONG SAID EAST LINE OF KARLOV AVE. TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 45 IN DAVENPORT'S SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTH LINE OF LOT 45 IN DAVENPORT'S SUBDIVISION BEING ALSO THE SOUTH LINE OF THE ALLEY SOUTH OF NORTH AVE. TO THE EAST LINE OF TRIPP AVE.

THENCE WEST LONG SAID EASTERLY EXTENSION AND ALONG THE SOUTH LINE OF THE ALLEY SOUTH OF NORTH AVE. TO THE EAST LINE OF TRIPP AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF TRIPP AVE. TO THE SOUTH LINE OF LOT 118 IN DAVENPORT'S SUBDIVISION, A SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SOUTH LINE OF LOT 118 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF GRAND AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF GRAND AVE. AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 115 AND 116 IN DAVENPORT'S SUBDIVISION, SAID WEST LINE OF LOTS 115 AND 116 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF TRIPP AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF TRIPP AVE. TO THE SOUTHWESTERLY LINE OF LOT 116 IN DAVENPORT'S SUBDIVISION, SAID SOUTHWESTERLY LINE OF LOT 116 BEING ALSO THE NORTHEASTERLY LINE OF THE ALLEY NORTH OF GRAND AVE.;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE ALLEY NORTH OF GRAND AVE. AND ALONG THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF KEELER AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF KEELER AVE. TO THE SOUTH LINE OF LOT 98 IN DAVENPORT'S SUBDIVISION, SAID SOUTH LINE OF LOT 98 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF GRAND AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF GRAND AVE. AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 95 AND 96 IN DAVENPORT'S SUBDIVISION, SAID WEST LINE OF LOTS 95 AND 96 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF KEELER AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF KEELER AVE. TO THE SOUTHWESTERLY LINE OF LOT 96 IN DAVENPORT'S SUBDIVISION, SAID SOUTHWESTERLY LINE OF LOT 96 BEING ALSO THE NORTHEASTERLY LINE OF THE ALLEY NORTH OF GRAND AVE.;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE ALLEY NORTH OF GRAND AVE. AND ALONG THE SOUTHEASTERLY EXTENSION THEREOF TO THE EAST LINE OF KEDVALE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF KEDVALE AVE. TO THE SOUTH LINE OF LOT 65 IN DAVENPORT'S SUBDIVISION, SAID SOUTH LINE OF LOT 65 BEING ALSO THE NORTH LINE OF THE ALLEY NORTH OF GRAND AVE.;

THENCE EAST ALONG SAID NORTH LINE OF THE ALLEY NORTH OF GRAND AVE. AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WEST LINE OF LOTS 62 AND 63 IN DAVENPORT'S SUBDIVISION, SAID WEST LINE OF LOTS 62 AND 63 BEING ALSO THE EAST LINE OF THE ALLEY EAST OF KEDVALE AVE.;

THENCE SOUTH ALONG SAID EAST LINE OF THE ALLEY EAST OF KEDVALE AVE. TO THE SOUTHWESTERLY LINE OF LOT 63 IN DAVENPORT'S SUBDIVISION, SAID SOUTHWESTERLY LINE OF LOT 63 BEING ALSO THE NORTHEASTERLY LINE OF THE ALLEY NORTH OF GRAND AVE.;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF THE ALLEY NORTH OF GRAND AVE. TO THE WEST LINE OF KARLOV AVE.;

THENCE NORTH ALONG SAID WEST LINE OF KARLOV AVE. TO THE POINT OF BEGINNING.

ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS

**Exhibit D**

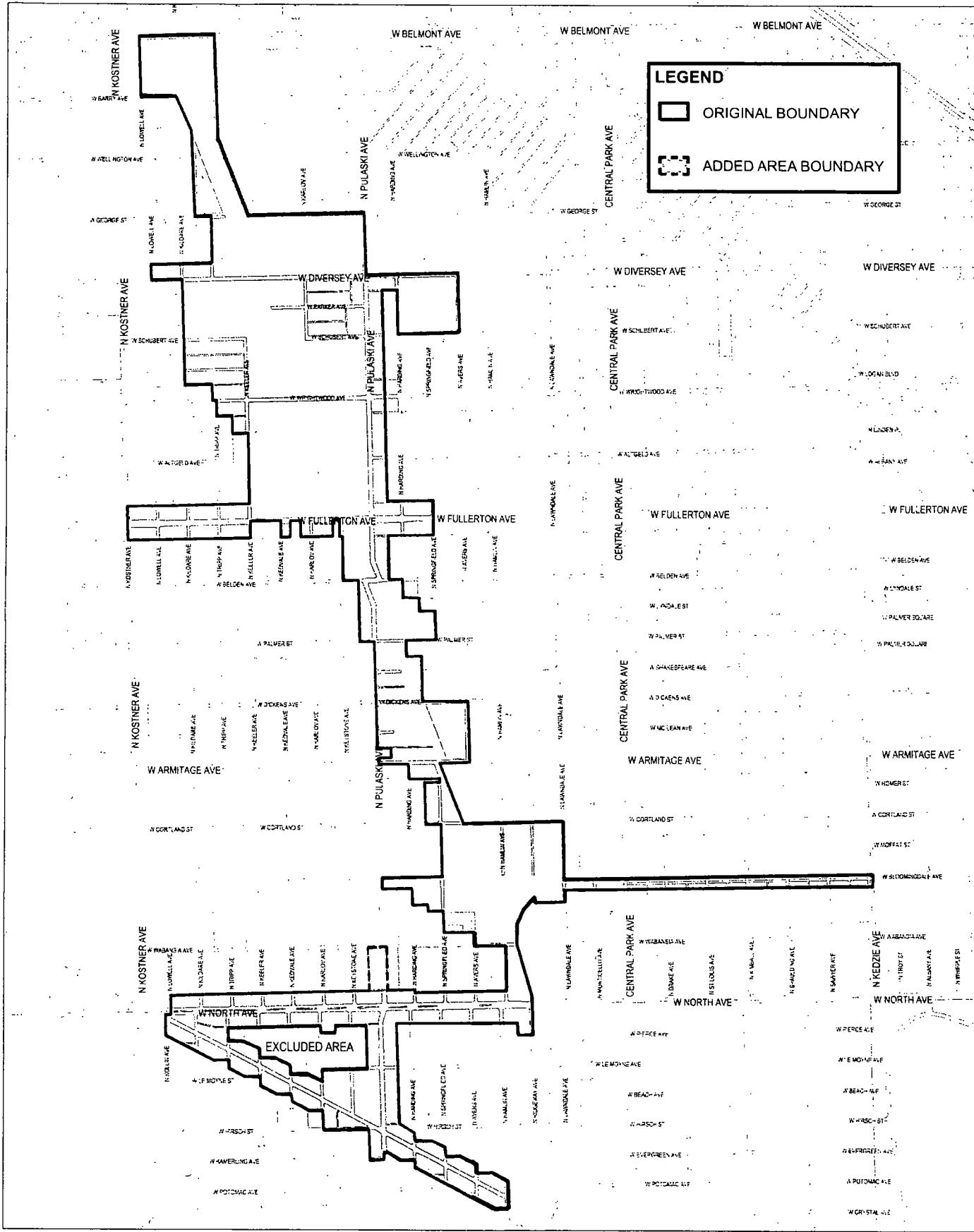
**Street Location of the Area  
(see attached)**

Street Boundary Description of the Area

The area generally runs northwest, roughly along the Milwaukee District North METRA Line, bounded by Belmont Avenue on the north, Grand Avenue to the south and Pulaski/Harding and Lowell on the east and west.

**Exhibit E**

**Map of the Area  
(see attached)**



Date: JULY 08, 2022  
 Project #: 22-0209  
 Dwg File: Pulaski Map.dwg

**EXHIBIT A: AMENDED PROJECT AREA BOUNDARY MAP  
 PULASKI CORRIDOR TIF**

**BauerLatoza**  
 STUDIO  
 ARCHITECTURE + PLANNING

312 S Michigan Ave., Suite 701  
 Chicago, IL 60604  
 312.567.1000  
 BauerLatozaStudio.com  
 © Bauer Latoza Studio, 2022

SCALE: 1" = 100'  
 0 250 500 1000







OFFICE OF THE MAYOR  
CITY OF CHICAGO

LORI E. LIGHTFOOT  
MAYOR

November 16, 2022

TO THE HONORABLE, THE CITY COUNCIL  
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinances authorizing the third amendment to the Pulaski Corridor TIF redevelopment project and plan.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

A handwritten signature in black ink that reads "Lori E. Lightfoot". Below the signature, the word "Mayor" is printed in a smaller, sans-serif font.

CHICAGO December 14, 2022

To the President and Members of the City Council:

Your Committee on Finance having had under consideration a communication recommending a proposed ordinance regarding the authority to enter into and execute the approval of Third Amendment to Pulaski Corridor Tax Increment Financing (TIF) funds project and plan.

O2022-3806

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed

This recommendation was concurred in by viva voce vote of members of the committee with \_\_\_\_\_ 0 \_\_\_\_\_ dissenting vote(s).

Respectfully submitted,

(signed)   
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Chairman

APPROVED

Celia Mays  
CORPORATION COUNSEL

DATED: 12/20/22

APPROVED

Lori E. Lightfoot @  
MAYOR

DATED: 12/20/22

**Attachment B**

STATE OF ILLINOIS              )  
                                    )  
COUNTY OF COOK              )

**CERTIFICATION**

TO:

Susana Mendoza  
Comptroller of the State of Illinois  
555 W. Monroe Street, 1400S-A  
Chicago, Illinois 60661  
Attention: Rosanna Barbaro-Flores,  
Director of Local Government

Daryl Okrzesik, Treasurer  
City Colleges of Chicago  
3901 South State Street  
Chicago, Illinois 60609

Xochitl Flores, Bureau Chief  
Cook County Bureau of Economic Dev.  
69 West Washington Street, Suite 2900  
Chicago, Illinois 60602

Damon Howell, Chief Financial Officer  
Forest Preserve District of Cook County  
69 W. Washington Street, Suite 2060  
Chicago, IL 60602

Pedro Martinez  
Chief Executive Officer  
Chicago Board of Education  
42 West Madison Street  
Chicago, Illinois 60602

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

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

Rosa Escareno, General Superintendent & CEO  
Chicago Park District  
541 North Fairbanks, 7th Floor  
Chicago, Illinois 60611

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

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

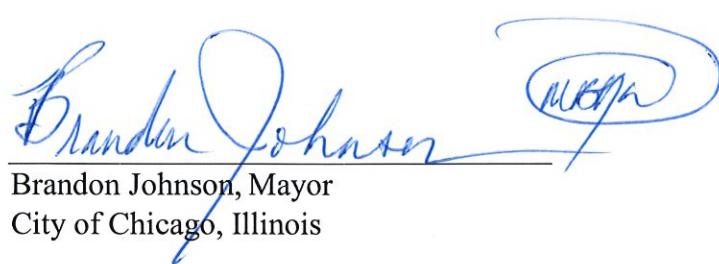
**Attachment B**

2. During the preceding fiscal year of the City, being January 1 through December 31, 2022, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

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

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this June 29, 2023.



The image shows a handwritten signature in blue ink. The name "Brandon Johnson" is written in a cursive script, with a horizontal line underneath it. To the right of the name is a handwritten oval containing the letters "MPPA".

Brandon Johnson  
City of Chicago, Illinois



**D**EPARTMENT OF L A W

CITY OF CHICAGO

June 29, 2023

Susana Mendoza  
Comptroller of the State of Illinois  
555 W. Monroe Street, 1400S-A  
Chicago, Illinois 60661  
Attention: Rosanna Barbaro-Flores,  
Director of Local Government

Daryl Okrzesik, Treasurer  
City Colleges of Chicago  
3901 South State Street  
Chicago, Illinois 60609

Xochitl Flores, Bureau Chief  
Cook County Bureau of Economic Dev.  
69 West Washington Street, Suite 2900  
Chicago, Illinois 60602

Damon Howell, Chief Financial Officer  
Forest Preserve District of Cook County  
69 W. Washington Street, Suite 2060  
Chicago, IL 60602

Pedro Martinez, Chief Executive Officer  
Chicago Board of Education  
42 West Madison Street  
Chicago, Illinois 60602

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Harvey, Illinois 60426

Rosa Escareno, General Superintendent & CEO  
Chicago Park District  
541 North Fairbanks, 7th Floor  
Chicago, Illinois 60611

Re: Pulaski Industrial Corridor Redevelopment Project Area  
(the "Redevelopment Project Area")

Dear Addressees:

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

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

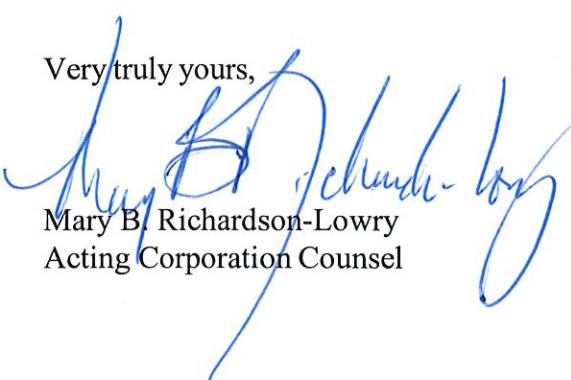
In my capacity as Acting Corporation Counsel, I have relied on the factual certification of the Commissioner of the Department of Planning and Development attached hereto as Schedule 1, along with the general knowledge and actions of the appropriately designated and trained staff of the Law Department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

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

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

Very truly yours,

Mary B. Richardson-Lowry  
Acting Corporation Counsel



## **SCHEDEULE 1**

**June 29, 2023**

### **CERTIFICATION**

Commissioner

Department of Planning and Development  
City of Chicago

I, Maurice D. Cox, am the Commissioner of the Department of Planning and Development ("DPD") of the City of Chicago, Illinois (the "City") and, in such capacity, I am the head of DPD. I am also the TIF Administrator for the City for purposes of the Report (defined below). In such capacity, I am providing this Certification for the Corporation Counsel of the City to rely upon in connection with the opinion required by either Section 11-74.4-5(d)(4) of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), or by Section 11-74.6-22(d)(4) of the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 et seq. (the "Law"), as the case may be, in connection with the submission of an annual report for calendar year 2022 (the "Report") containing the information required by Section 11-74.4-5(d) of the Act or Section 11-74.6-22(d) of the Law for each of the Redevelopment Project Areas listed in Section 1 of the Report and hereby incorporated into this Certification (the "Redevelopment Project Areas").

I hereby certify the following to the Corporation Counsel of the City:

1. DPD has overall responsibility for and is familiar with the activities in each of the Redevelopment Project Areas. DPD personnel are familiar with the requirements of the Act and the Law and are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the City's Department of Law with respect to legal issues that may arise from time to time regarding the requirements of, and compliance with, the Act and the Law.
2. DPD personnel have monitored compliance with the requirements of the Act and the Law during the previous fiscal year under my supervision and to my reasonable satisfaction in connection with each of the Redevelopment Project Areas.

Based on the foregoing, I hereby certify to the Corporation Counsel of the City that, in all material respects, DPD has taken the appropriate actions to ensure that the City is in compliance with the provisions and requirements of the Act and the Law in effect and then applicable at the time actions were taken from time to time with respect to each of the Redevelopment Project Areas.

This Certification is given in an official capacity and not personally, and no personal liability shall derive herefrom. Further, this Certification may be relied upon only by the Corporation Counsel of the City in providing the required legal opinion in connection with the Report, and not by any other party.

Very truly yours,  
Maurice D. Cox, Commissioner  
Department of Planning and Development

ATTACHMENT H

MEETING OF THE  
JOINT REVIEW BOARD

Pulaski Corridor TIF  
Amendment No. 3

videoconference via Zoom

Thursday, September 1, 2022  
10:37 a.m.

BOARD MEMBERS:

Beth O'Reilly, Chairperson, Park District

Tricia Marino Ruffolo, Cook County

Trasjuan Creed, Chicago Public Schools

John Zukosky, City Colleges of Chicago

Brendan White, City of Chicago

Tony Manno, Chicago Metropolitan Agency for Planning

PRESENT:

Beth McGuire, DPD

Ryan Slattery, DPD

JoAnn Worthy, DPD

Ann Moroney, JRG

Ralph Kinser, JRG

Reported by: Donna M. Urlaub, CSR No. 084-000993

1 MS. O'REILLY: Okay. Now we're going to roll  
2 on to the Pulaski Corridor TIF Amendment No. 3  
3 Joint Review Board meeting.

4 For the record, I'm going to open  
5 the meeting. I'd like to have the JRB members  
6 introduce themselves again for the record, please.

7 MS. RUFFOLO: This is Tricia Marino Ruffolo  
8 with Cook County.

9 MS. CREED: Tracey Creed, Chicago Public  
10 Schools.

11 MR. MANNO: Tony Manno, Chicago Metropolitan  
12 Agency for Planning.

13 MR. ZUKOSKY: John Zukosky, City Colleges of  
14 Chicago.

15 MR. WHITE: Brendan White, City of Chicago.

16 CHAIRPERSON O'REILLY: Okay. I think that's  
17 it.

18 For the record, my name is Beth  
19 O'Reilly. I am the representative of the Chicago  
20 Park District, which, under Section 11-74.4-5 of  
21 the Tax Increment Allocation Redevelopment Act, is  
22 one of the statutorily designated members of the  
23 Joint Review Board.

24 Until election of a chairperson, I

1 will moderate this Joint Review Board meeting.

2                   For the record, this will be a  
3 meeting to review the proposed Pulaski Corridor TIF  
4 District Amendment 3.

5                   The date of this meeting was  
6 announced at and set by the Community Development  
7 Commission of the City of Chicago at its meeting of  
8 July 14, 2022.

9                   Notice of this meeting of the Joint  
10 Review Board was also provided by certified mail to  
11 each taxing district represented by the Board, on  
12 the Board, which includes the Board of Education,  
13 Chicago Community College District 508, Chicago  
14 Park District, Cook County, the City of Chicago,  
15 and a public member.

16                  Please notice that this meeting was  
17 also posted as of Tuesday, August 30th, 2022, in  
18 various locations throughout City Hall.

19                  Our first order of business is to  
20 select a chairperson for this Joint Review Board.  
21 Are there any nominations?

22                  MS. RUFFOLO: I nominate Beth O'Reilly.

23                  MS. O'REILLY: Is there a second for the  
24 nomination?

1                   MR. WHITE: I second.

2                   MS. O'REILLY: Let the record reflect that  
3 there were no other nominations.

4                   All in favor of the nomination,  
5 please vote by saying aye.

6                   (Chorus of ayes.)

7                   MS. O'REILLY: All opposed, please vote by  
8 saying no.

9                   (No response.)

10                  CHAIRPERSON O'REILLY: Let the record reflect  
11 that Beth O'Reilly has been elected as chairperson,  
12 and will now serve as the chairperson for the  
13 remainder of the meeting.

14                  As I mentioned, this meeting we will  
15 be reviewing the plan for the Pulaski Corridor  
16 TIF District Amendment 3 proposed by the City of  
17 Chicago.

18                  Staff of the City's Department of  
19 Planning and Development, and Law, as well as other  
20 departments, have reviewed the plan amendment which  
21 was introduced to the City's Community Development  
22 Commission on July 14, 2022.

23                  We will listen to a presentation  
24 by the consultant on the plan. Following the

1 presentation, we can address any questions that the  
2 members might have for the consultant or the city  
3 staff.

4 Following the question period for  
5 the Board members, I will call upon members of the  
6 public who have used the raise-your-hand feature  
7 to be recognized. However, due to capacity  
8 limitations and of the available technology, a  
9 limit of 15 members of the public may be called  
10 upon to speak, and will be limited to three minutes  
11 each.

12 An amendment to the TIF Act requires  
13 us to base our recommendations to approve or  
14 disapprove the proposed Pulaski Industrial TIF  
15 District Amendment 3 on the basis of the area and  
16 the plan satisfying the plan requirements, the  
17 eligibility criteria defined in the TIF Act, and  
18 the objectives of the TIF Act.

19 If the Board approves the plan,  
20 the Board will then use an advisory nonbinding  
21 recommendation by a vote of the majority of those  
22 members present and voting. Such recommendation  
23 shall be submitted to the City within 30 days  
24 after the Board meeting. Failure to submit such

1 recommendation shall be deemed to constitute  
2 approval by the Board.

3                   If the Board disapproves of the  
4 proposed plan, the Board must issue a written  
5 report describing why the plan and area failed to  
6 meet one or more of the objectives of the TIF Act,  
7 and both the plan requirements and the eligibility  
8 criteria of the TIF Act. The City will then have  
9 30 days to resubmit a revised plan.

10                  The Board and the City must also  
11 confer during this time to try to resolve the  
12 issues that led to the Board's disapproval. If  
13 such issues cannot be resolved, or if the revised  
14 plan is disapproved, the City may proceed with the  
15 plan, but the plan can be approved only with a  
16 three-fifths vote of the City Council, excluding  
17 positions of members that are vacant or those  
18 members that are ineligible to vote because of  
19 conflicts of interest.

20                  We'd like to then begin now the  
21 presentation on the Pulaski Corridor TIF  
22 Amendment 3.

23                  The consultant on this project is  
24 Johnson Research Group.

1                   So I don't know if it's Planning or  
2 Johnson to present.

3                 MS. MC GUIRE: Good morning, everyone. My  
4 name is Beth McGuire, and I am a project manager  
5 with the Department of Planning and Development.

6                 Here with me today are Ann Moroney  
7 and Ralph Kinser, who work for Johnson Research,  
8 the TIF consultant on this amendment.

9                 The purpose of the meeting is to  
10 discuss the amendment of the Pulaski Corridor Tax  
11 Increment Financing District.

12                The main purpose for why we're here  
13 is to extend the TIF District for an additional  
14 12-year period to allow for the further  
15 redevelopment of the project area.

16                The overall goal of this is to  
17 ensure that the TIF District will be an ongoing  
18 financial resource for projects that will continue  
19 the positive momentum that has been happening on  
20 North Avenue as part of the Department's larger  
21 Invest South/West strategy.

22                As part of this extension  
23 process, we will amend the termination date from  
24 December 31st, 2023, to December 31st, 2035, revise

1 the budget, update the land use plan, and make  
2 minor changes to the plan language prior to  
3 receiving City Council approval.

4                   The Pulaski Corridor TIF as a whole  
5 runs northwest roughly along the Milwaukee District  
6 North Metra line, bounded by Belmont Avenue on the  
7 north, Grand Avenue to the south, and Pulaski,  
8 Harding, and Lowell Avenues on the east and west.  
9 The entire TIF measures 384 acres.

10                  The added area can be seen here in  
11 orange at about 1.65 acres, and includes parcels  
12 on the west side of Pulaski Road north of North  
13 Avenue.

14                  So these parcels pictured here.

15                  So for the added expansion area,  
16 we had to look at the eligibility factors. After  
17 a thorough review, it was determined that the  
18 improved area exhibits -- or, I'm sorry. In order  
19 to establish the TIF District -- sorry -- the state  
20 TIF Act requires that certain eligibility factors  
21 that legally demonstrate that an area is blighted  
22 be present.

23                  For vacant land, the City must  
24 establish that at least two eligibility factors are

1 present in order to qualify for TIF designation.  
2 For improved land, at least 3 of 13 factors must be  
3 present for the area to qualify as a conservation  
4 area.

5                   The study was performed. It was  
6 determined that the added area qualifies as a  
7 combination improved and vacant area.

8                   The improved area eligibility  
9 factors, you can see here on this aerial map, after  
10 a review, it was determined that the improved area  
11 exhibits three of the blighting factors:

12                  Deterioration of buildings or  
13 structures; obsolescence of buildings or  
14 structures; and excessive vacancies.

15                  There's one building outlined in  
16 blue that is in the improved area, and it has been  
17 vacant for many years.

18                  The factor of deterioration can be  
19 generally characterized by the failure of building  
20 systems and building components, including poor  
21 masonry, broken and unsecured doors and windows,  
22 broken fencing, and other issues.

23                  This building is located in the  
24 improved section of the added area and shows signs

1 of deterioration.

2                   Also, obsolescence was found. And  
3 obsolescence refers to buildings that are no longer  
4 suited to modern conditions relative to their use.  
5 This can be seen in buildings whose ceiling height,  
6 mechanical structures, loading areas, and parking  
7 structures are no longer sufficient. All of these  
8 issues are present in the former industrial use.

9                   And here are the vacant areas  
10 outlined in blue. And it was determined that the  
11 vacant area exhibits two of the blighting factors;  
12 deterioration of adjacent structures or site  
13 improvements, environmental remediation being  
14 required.

15                   The added area is directly adjacent  
16 to the Pioneer Bank Building. Although the Pioneer  
17 Bank Building is clearly a tremendous asset to the  
18 community that should be restored, it's also in  
19 poor condition and demonstrates signs of  
20 deterioration.

21                   Again just another picture of the  
22 Pioneer Bank Building.

23                   Environmental cleanup costs may be  
24 required if an environmental study was performed on

1 the land and contaminants were found. That was the  
2 case with these added parcels.

3                   The Redevelopment Plan includes a  
4 general land use plan of future development within  
5 the TIF District. There is a proposed development  
6 project involving the Pioneer Bank and nearby  
7 parcels which calls for a mix of uses which will  
8 include both residential and commercial uses.

9                   The land use plan has been amended  
10 to reflect actual proposed land uses in the entire  
11 area.

12                  Each TIF District has a list of  
13 goals and objectives. As we've noted before, the  
14 big picture goal is certainly the redevelopment of  
15 this general area, but more specifically, the goals  
16 include:

17                  Attracting new industrial and  
18 business development within the area, especially at  
19 currently vacant sites;

20                  Develop new affordable housing  
21 opportunities;

22                  Improve infrastructure and parks,  
23 including access to green space along the  
24 606, and a safer environment for pedestrians and

1 cyclists;

2 Create new job opportunities within  
3 the redevelopment area.

4 The previous projects in this TIF  
5 that have been successful: We have the Encuentro  
6 Square Phase 1 affordable housing development, this  
7 North and Pulaski senior housing pictured here,  
8 improvements at Ames Elementary School, various  
9 street improvements, and implementation of the  
10 Small Business Improvement Fund.

11 There have been over -- almost 40  
12 properties in the commercial corridors of this TIF  
13 who have benefited from the Small Business Fund  
14 since 2007.

15 In order to make the future projects  
16 reality, the Redevelopment Plan includes an updated  
17 budget to capture the increment that will be  
18 generated during the additional 12 years of this  
19 TIF. The expected increment to be generated and  
20 expended is \$161 million. The original budget was  
21 \$69 million.

22 As you can see, it's expected that  
23 the majority of funds for this TIF are in the  
24 Affordable Housing Construction, Property Assembly,

1 and Public Infrastructure line items.

2                   We anticipate that future TIF-funded  
3 projects in the area will include continued  
4 economic development, most immediately with the  
5 next phase of the Encuentro Square project, as well  
6 as the redevelopment of the Pioneer Bank Building.  
7 That said, we also expect that further investments  
8 in the Small Business Improvement Fund,  
9 infrastructure, schools and parks will continue.

10                  I thank you for your time this  
11 morning, members. And Ann Moroney, Ralph Kinser,  
12 and I are here and happy to answer any questions  
13 you may have.

14                  CHAIRPERSON O'REILLY: Thank you, Beth.

15                  Based on the presentation, do any  
16 members of the Joint Review Board have any  
17 questions?

18                  (No response.)

19                  Okay. I don't hear any questions.  
20 I'll put my people back up on my screen, so shout  
21 out if you have a question and you're raising your  
22 hand and I don't see you.

23                  Are there any members of the public  
24 on this call? I don't hear any.

1                   MR. SLATTERY: I don't see any hands raised.

2                   CHAIRPERSON O'REILLY: Okay.

3                   All right. If there are no  
4 questions from the voting members, and there are no  
5 public representatives, I will now call upon  
6 members of the Board to -- I will entertain a  
7 motion that this Joint Review Board finds that  
8 the proposed Pulaski Corridor TIF Amendment 3  
9 satisfies the redevelopment plan requirements under  
10 the TIF Act, the eligibility criteria defined in  
11 Section 11-74.4-3 of the TIF Act, and the  
12 objectives of the TIF Act, and that based on such  
13 findings, approve such proposed plan amendment  
14 under the TIF Act.

15                   Is there a motion?

16                   MS. RUFFOLO: This is Tricia Marino Ruffolo  
17 from the County. I motion.

18                   CHAIRPERSON O'REILLY: Is there a second for  
19 the motion?

20                   MS. CREED: Tracey Creed. I second the  
21 motion.

22                   CHAIRPERSON O'REILLY: Is there any further  
23 discussion?

24                   MR. SLATTERY: Apologies, Beth. Just seeing

1 someone just raised her hand. It's a public  
2 member. She just raised her hand. Sorry.

3 CHAIRPERSON O'REILLY: Oh, I'm sorry. We can  
4 go back.

5 MR. SLATTERY: Okay.

6 MS. RUFFOLO: I'm sorry, we can't hear him.

7 MS. WINFREY: Justina Winfrey here. Hi, can  
8 you hear me now?

9 CHAIRPERSON O'REILLY: Yes, I can hear you.

10 MS. WINFREY: Excellent. So I basically have  
11 the same question again. How ultimately are the --  
12 will the community be included in the hiring  
13 process based on the -- we're talking about a lot  
14 of money here, and the mayor has indicated, in  
15 prior conversations and discussions, that she's  
16 clear that crime on the West Sides and South Sides  
17 of Chicago is -- it's based on the fact that  
18 poverty is everywhere.

19 How does the City, CMAP, Cook  
20 County, plan on -- along with the developers --  
21 plan on working with the public and the community  
22 to insure that workforce training development  
23 programs are at the forefront of training community  
24 and constituents to insure that at least 50 percent

1 of those residents are on these developments?

2                   Does anyone have an answer for that  
3 question?

4                   MS. MC GUIRE: Yes, Ms. Winfrey. Again, for  
5 the record, Beth McGuire from the Department of  
6 Planning and Development.

7                   Any redevelopment agreements or any  
8 affordable housing projects, anything funded with  
9 TIF dollars, is subject to the City's requirements  
10 for prevailing wage, minority and women business  
11 enterprise hiring, and also a 50 percent of the  
12 hours worked on the job have to be of city  
13 residents. And that is monitored.

14                  MS. WINFREY: Okay. So these -- I'm happy to  
15 hear that because one of the models is the Obama  
16 Library, and I do understand that the goal was to  
17 insure 50 percent of the residents on that  
18 particular project. I'm not sure how far along the  
19 City is with that plan at this point.

20                  However, we developed a community  
21 benefits agreement with the Fulton Market  
22 Association, and within our consortium, and in  
23 working with additional organizations on the West  
24 Side of Chicago.

1                   Who would be the point of contact to  
2 speak with about this community benefits agreement  
3 to insure that residents are being trained in these  
4 particular areas?

5                   MS. MC GUIRE: So I think those two projects  
6 are a little bit different because those are  
7 defined projects, so they have community benefit  
8 agreements.

9                   We don't have something quite like  
10 that in Pulaski Corridor yet because we don't have  
11 such a big project. So I think -- you know, the  
12 different construction groups, like the Black  
13 Contractors United, HASEA, I think Women's Business  
14 Development Group, I think they work with the --  
15 the bigger general contractors in order to secure,  
16 like, community residents for those positions.

17                   And the -- ours is city residents.  
18 If there's a larger project that comes along in the  
19 future, and there was a community benefits  
20 agreement, that would be a little more focused on  
21 residents from X number of zip codes nearby. So  
22 depending on what that project is and when it comes  
23 along would determine who you'd speak to about it.  
24 We just don't have a project like that currently.

1 CHAIRPERSON O'REILLY: Is there anything  
2 else, Justina?

3 Thank you for your comments.

4 We will -- again, sorry for the  
5 miss. We will resume.

6 If there are no further questions,  
7 I will entertain a motion that this Joint Review  
8 Board finds that the proposed Pulaski Industrial  
9 TIF Amendment 3 satisfies the redevelopment plan  
10 requirements under the TIF Act, the eligibility  
11 criteria defined in Section 11-74.4-3 of the TIF  
12 Act, and the objectives of the TIF Act, and that  
13 based on such findings, approve such proposed plan  
14 amendment under the TIF Act.

15 Is there a motion?

16 MS. RUFFOLO: This is Tricia Marina Ruffolo  
17 with the County. I motion.

18 CHAIRPERSON O'REILLY: Is there a second for  
19 the motion?

20 MR. MANNO: I'll second. Tony Manno, CMAP.

21 CHAIRPERSON O'REILLY: Thank you.

22 Is there any further discussion?  
23 Any questions?

24 (No response.)

1                   If not, all in favor, please vote by  
2 saying aye.

3   (Chorus of ayes.)

4                   CHAIRPERSON O'REILLY: All opposed, please  
5 vote by saying no.

6   (No response.)

7                   Let the record reflect the Joint  
8 Review Board's approval of the proposed Pulaski  
9 Corridor TIF Amendment 3 under the TIF Act.

10                   I would like to adjourn the Pulaski  
11 Corridor TIF Amendment 3 JRB meeting.

12                   MS. McGUIRE: Thank you, members.

13                   CHAIRPERSON O'REILLY: Thank you.

14   (Pulaski Corridor TIF  
15   Amendment 3 meeting  
16   adjourned.)

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2                   REPORTER'S CERTIFICATE

## 3                   Pulaski Corridor TIF Amendment 3

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5  
6                 I, Donna M. Urlaub, do hereby certify that  
7 I reported in shorthand the proceedings of said  
8 hearing as appears from my stenographic notes so  
9 taken and transcribed under my direction.10  
11               IN WITNESS WHEREOF, I have hereunto set my  
12 hand and affixed my seal of office at Chicago,  
13 Illinois, this 22nd day of September 2022.14  
15  
16                 
17               Illinois CSR No. 084-000993

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**W**

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**T****talking** 15:13**Tax** 2:21 7:10**taxing** 3:11**technology** 5:8**termination** 7:23**three-fifths** 6:16**TIF** 2:2 3:3 4:16 5:12,14,17,18 6:6,8,21 7:8,13,17 8:4,9,19,20 9:1 11:5,12 12:4,12,19,23 14:8,10,11,12,14 16:9 18:9,10,11,12,14 19:9,11,14**TIF-FUNDED** 13:2**time** 6:11 13:10**today** 7:6**Tony** 2:11 18:20**Tracey** 2:9 14:20**trained** 17:3**training** 15:22,23**tremendous** 10:17**Tricia** 2:7 14:16 18:16**Tuesday** 3:17

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**Y**

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**years** 9:17 12:18

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**Z**

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**zip** 17:21**Zukosky** 2:13

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**U**

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**ultimately** 15:11**understand** 16:16**United** 17:13**unsecured** 9:21**update** 8:1**updated** 12:16

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**V**

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**vacancies** 9:14**vacant** 6:17 8:23 9:7,17 10:9,11 11:19**vote** 4:5,7 5:21 6:16,18 19:1,5**voting** 5:22 14:4

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR  
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2022

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

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INDEPENDENT AUDITOR'S REPORT

The Honorable Brandon Johnson, Mayor  
Members of the City Council  
City of Chicago, Illinois

**Opinion**

We have audited the accompanying financial statements of the Pulaski Corridor Redevelopment Project of the City of Chicago, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Project's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Pulaski Corridor Redevelopment Project of the City of Chicago, Illinois, as of December 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Chicago, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

As described in Note 1, the financial statements of the Pulaski Corridor Redevelopment Project, City of Chicago, Illinois, are intended to present the financial position and the changes in financial position, of only that portion of the capital project and debt service funds of the City of Chicago, Illinois that is attributable to the transactions of the Pulaski Corridor Redevelopment Project. They do not purport to, and do not, present the financial position of the City of Chicago, Illinois, as of December 31, 2022 and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,

intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Chicago's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Pulaski Corridor Redevelopment Project's basic financial statements. The Schedule of Expenditures by Statutory Code is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



June 29, 2023

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(UNAUDITED)

As management of the Pulaski Corridor Tax Increment Redevelopment Project Area (Project), we offer the readers of the Project's financial statements this narrative overview and analysis of the Project's financial performance for the year ended December 31, 2022. Please read it in conjunction with the Project's financial statements, which follow this section.

*Overview of the Financial Statements*

This discussion and analysis is intended to serve as an introduction to the Project's basic financial statements. The Project's basic financial statements include three components: 1) government-wide financial statements, 2) governmental fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information concerning the Project's expenditures by statutory code.

*Basic Financial Statements*

The basic financial statements include two kinds of financial statements that present different views of the Project – the *Government-Wide Financial Statements* and the *Governmental Fund Financial Statements*. These financial statements also include the notes to the financial statements that explain some of the information in the financial statements and provide more detail.

*Government-Wide Financial Statements*

The government-wide financial statements provide both long-term and short-term information about the Project's financial status and use accounting methods similar to those used by private-sector companies. The statement of net position includes all of the project's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two government-wide statements report the Project's net position and how they have changed. Net position – the difference between the Project's assets and liabilities – is one way to measure the Project's financial health, or position.

*Governmental Fund Financial Statements*

The governmental fund financial statements provide more detailed information about the Project's significant funds – not the Project as a whole. Governmental funds focus on: 1) how cash and other financial assets can readily be converted to cash flows and 2) the year-end balances that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more financial resources that can be spent in the near future to finance the Project. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the statements to explain the relationship (or differences) between them.

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(UNAUDITED)  
(Continued)

*Notes to the Financial Statements*

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and governmental funds financial statements. The notes to the financial statements follow the basic financial statements.

*Other Supplementary Information*

In addition to the basic financial statements and accompanying notes, this report also presents a schedule of expenditures by statutory code. This supplementary information follows the notes to the financial statements.

*Condensed Comparative Financial Statements*

The condensed comparative financial statements are presented on the following page.

*Analysis of Overall Financial Position and Results of Operations*

Property tax revenue for the Project was \$8,911,915 for the year. This was an increase of 23 percent over the prior year. The change in net position produced an increase in net position of \$6,941,740. The Project's net position increased by 23 percent from the prior year making available \$36,704,134 of funding to be provided for purposes of future redevelopment in the Project's designated area. Expenses decreased this year due to the Project's formulation of a redevelopment plan or necessary funding was not substantially complete or available.

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
(UNAUDITED)  
 (Concluded)

Government-Wide

	2022	2021	Change	% Change
Total assets	\$ 36,967,996	\$ 30,294,382	\$ 6,673,614	22%
Total liabilities	<u>263,862</u>	<u>531,988</u>	<u>(268,126)</u>	-50%
Total net position	<u>\$ 36,704,134</u>	<u>\$ 29,762,394</u>	<u>\$ 6,941,740</u>	23%
Total revenues	\$ 7,921,911	\$ 7,262,861	\$ 659,050	9%
Total expenses	<u>980,171</u>	<u>2,166,522</u>	<u>(1,186,351)</u>	-55%
Changes in net position	<u>6,941,740</u>	<u>5,096,339</u>	<u>1,845,401</u>	36%
Ending net position	<u>\$ 36,704,134</u>	<u>\$ 29,762,394</u>	<u>\$ 6,941,740</u>	23%

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUNDS BALANCE SHEET  
DECEMBER 31, 2022

<u>ASSETS</u>	Governmental Funds	Adjustments	Statement of Net Position
Cash and investments	\$ 28,234,195	\$ -	\$ 28,234,195
Property taxes receivable	8,663,188	-	8,663,188
Accrued interest receivable	70,613	-	70,613
<b>Total assets</b>	<b>\$ 36,967,996</b>	<b>\$ -</b>	<b>\$ 36,967,996</b>

LIABILITIES AND DEFERRED INFLOWS

Vouchers payable	\$ 138,224	\$ -	\$ 138,224
Due to other City funds	125,638	-	125,638
<b>Total liabilities</b>	<b>263,862</b>	<b>-</b>	<b>263,862</b>
Deferred inflows	7,109,689	(7,109,689)	-

FUND BALANCE/NET POSITION

Fund balance:

Restricted for future redevelopment project costs	29,594,445	(29,594,445)	-
<b>Total liabilities, deferred inflows and fund balance</b>	<b>\$ 36,967,996</b>		

Net position:

Restricted for future redevelopment project costs	36,704,134	36,704,134	
<b>Total net position</b>	<b>\$ 36,704,134</b>	<b>\$ 36,704,134</b>	

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance - governmental funds	\$ 29,594,445
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	7,109,689
<b>Total net position - governmental activities</b>	<b>\$ 36,704,134</b>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2022

	Governmental Funds	Adjustments	Statement of Activities
Revenues:			
Property tax	\$ 7,862,348	\$ 1,049,567	\$ 8,911,915
Interest income (loss)	<u>(990,004)</u>	<u>-</u>	<u>(990,004)</u>
Total revenues	6,872,344	1,049,567	7,921,911
Expenditures/expenses:			
Economic development projects	980,171	-	980,171
Excess of revenues over expenditures	5,892,173	(5,892,173)	-
Change in net position	-	6,941,740	6,941,740
Fund balance/net position:			
Beginning of year	<u>23,702,272</u>	<u>6,060,122</u>	<u>29,762,394</u>
End of year	<u>\$ 29,594,445</u>	<u>\$ 7,109,689</u>	<u>\$ 36,704,134</u>

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - governmental funds	\$ 5,892,173
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	1,049,567
Change in net position - governmental activities	<u>\$ 6,941,740</u>

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

(a) *Reporting Entity*

In June 1999, the City of Chicago (City) established the Pulaski Corridor Tax Increment Redevelopment Project Area (Project). The area has been established to finance improvements, leverage private investment and create and retain jobs. The Project is accounted for within the capital project and debt service funds of the City.

The financial statements present only the activities of the Pulaski Corridor Tax Increment Redevelopment Project and do not purport to present the financial position and the changes in financial position of any other capital project and debt service funds of the City of Chicago, Illinois, as of December 31, 2022 and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

(b) *Accounting Policies*

The accounting policies of the Project are based upon accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB).

(c) *Government-wide and Fund Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) and the governmental fund financial statements (i.e., the balance sheet and the statement of governmental fund revenues, expenditures and changes in fund balance) report information on the Project. See Note 1(a).

(d) *Measurement Focus, Basis of Accounting and Financial Statements Presentation*

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The governmental funds financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting* with only current assets and liabilities included on the balance sheet. Under the *modified accrual basis of accounting*, revenues are recorded when susceptible to accrual, i.e., both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The City has elected not to follow subsequent private-sector guidance.

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS  
(Continued)

Note 1 – Summary of Significant Accounting Policies (Continued)

(d) *Measurement Focus, Basis of Accounting and Financial Statements Presentation (Concluded)*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from these estimates.

(e) *Assets, Liabilities and Net Position*

*Cash and Investments*

Cash being held by the City is generally deposited with the City Treasurer as required by the Municipal Code of Chicago. The City Comptroller issues warrants for authorized City expenditures which represent a claim for payment when presented to the City Treasurer. Payment for all City warrants clearing is made by checks drawn on the City's various operating bank accounts.

The City Treasurer and City Comptroller share responsibility for investing in authorized investments. Interest earned and fair market value adjustments on pooled investments are allocated to participating funds based on their average combined cash and investment balances. Since investment income is derived from pooled investments, the fair value measurement and fair value hierarchy disclosures of GASB 72 will not be separately presented in a note disclosure.

The City values its investments at fair value or amortized cost. U.S. Government securities purchased at a price other than par with a maturity of less than one year are recognized at amortized cost. In 2022, due to fair value adjustments, investment income is showing a loss.

*Deferred Inflows*

Deferred inflows represent deferred property tax revenue amounts to be recognized as revenue in future years in the governmental funds financial statements.

*Capital Assets*

Capital assets are not capitalized in the governmental funds but, instead, are charged as current expenditures when purchased. The Government-wide financial statements (i.e., the statement of net position and the statement of activities) of the City includes the capital assets and related depreciation, if any, of the Project in which ownership of the capital asset will remain with the City (i.e., infrastructure, or municipal building). All other construction will be expensed in both the government-wide financial statements and the governmental funds as the City nor Project will retain the right of ownership.

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS  
(Concluded)

Note 1 – Summary of Significant Accounting Policies (Concluded)

(f) *Stewardship, Compliance and Accountability*

*Illinois Tax Increment Redevelopment Allocation Act Compliance*

The Project's expenditures include reimbursements for various eligible costs as described in subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act and the Redevelopment Agreement relating specifically to the Project. Eligible costs include but are not limited to survey, property assembly, rehabilitation, public infrastructure, financing and relocation costs.

*Reimbursements*

Reimbursements, if any, are made to the developer for project costs, as public improvements are completed and pass City inspection.

Note 2 – Commitments

As of December 31, 2022, the Project has various outstanding service and construction projects with encumbrances for approximately \$115,265.

SUPPLEMENTARY INFORMATION

CITY OF CHICAGO, ILLINOIS  
PULASKI CORRIDOR REDEVELOPMENT PROJECT

SCHEDULE OF EXPENDITURES BY STATUTORY CODE

Code Description

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, marketing	\$ 254,067
Costs of property assembly, 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	269,699
Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings and fixtures	220,404
Costs of the construction of public works or improvements	209,810
Costs of job training and retraining projects	<u>26,191</u>
	<u>\$ 980,171</u>

INDEPENDENT AUDITOR'S REPORT

The Honorable Brandon Johnson, Mayor  
Members of the City Council  
City of Chicago, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Pulaski Corridor Redevelopment Project of the City of Chicago, Illinois, which comprise the statement of net position and governmental funds balance sheet as of December 31, 2022, and the related statement of activities and governmental funds revenues, expenditures and changes in fund balance for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated June 29, 2023.

In connection with our audit, nothing came to our attention that caused us to believe that the Project failed to comply with the regulatory provisions in Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act and Subsection (o) of Section 11-74.6-10 of the Illinois Industrial Jobs Recovery Law as they relate to the eligibility for costs incurred incidental to the implementation of the Pulaski Corridor Redevelopment Project of the City of Chicago, Illinois.

However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Project's noncompliance with the above referenced regulatory provisions, insofar as they relate to accounting matters.

This report is intended for the information of the City of Chicago's management. However, this report is a matter of public record, and its distribution is not limited.



June 29, 2023