
2008 Annual Report

Weed/Fremont Redevelopment Project Area



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

JUNE 30, 2009

Ms. Christine Raguso
Acting Commissioner
Department of Planning and Development
121 North LaSalle Street
Chicago, Illinois 60602

30 June 2009

Dear Commissioner:

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

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

Very truly yours,

A handwritten signature in black ink that reads 'Ernst & Young LLP' in a cursive, script font.

Ernst & Young LLP

Weed/Fremont Redevelopment Project Area 2008 Annual Report

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City of Chicago
Richard M. Daley, Mayor

Department of Community
Development

Chris Raguso
Acting Commissioner

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121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
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<http://www.cityofchicago.org>

June 30, 2009

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

Dear Comptroller Hynes:

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

Sincerely,

Christine Raguso
Acting Commissioner



**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

The Project Area was designated on January 8, 2008. The Project Area may be terminated no later than December 31, 2032.

**Weed/Fremont Redevelopment Project Area
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(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

During 2008, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Weed/Fremont Redevelopment Project Area
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(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

Please see attached.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

TO:

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

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

Maurice S. Jones
Director
Cook County Dept. Planning & Dev.
69 West Washington Street, Suite 2900
Chicago, Illinois 60602

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

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

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

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

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

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

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

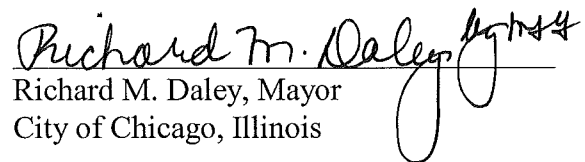
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2008, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

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

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

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 30th day of June, 2009.


Richard M. Daley, Mayor
City of Chicago, Illinois

**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

Please see attached.



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

City Hall, Room 600
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-0200
(312) 744-8538 (FAX)
(312) 744-2963 (TTY)
<http://www.cityofchicago.org>

June 30, 2009

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

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

Maurice S. Jones
Director
Cook County Dept. Planning & Dev.
69 West Washington Street, Suite 2900
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Forest Preserve District of Cook County
69 W. Washington Street, Suite 2060
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Chicago, Illinois 60603

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& CEO
Chicago Park District
541 North Fairbanks
Chicago, Illinois 60611

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125 South Clark Street, 5th Floor
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Metropolitan Water Reclamation District
of Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

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

Re: Weed/Fremont
Redevelopment Project Area (the "Redevelopment Project
Area")

Dear Addressees:

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



June 30, 2009

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

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

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

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

Very truly yours,



Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

During 2008, there was no financial activity in the Special Tax Allocation Fund.

**Weed/Fremont Redevelopment Project Area
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(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)

During 2008, the City did not purchase any property in the Project Area.

Weed/Fremont Redevelopment Project Area 2008 Annual Report

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

- (A)** Projects implemented in the preceding fiscal year.
- (B)** A description of the redevelopment activities undertaken.
- (C)** Agreements entered into by the City with regard to disposition or redevelopment of any property within the Project Area.
- (D)** Additional information on the use of all Funds received by the Project Area and steps taken by the City to achieve the objectives of the Redevelopment Plan.
- (E)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.
- (F)** Joint Review Board reports submitted to the City.
- (G)** Project-by-project review of public and private investment undertaken from 11/1/99 to 12/31/08, and of such investments expected to be undertaken in year 2009; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/08, and an estimated ratio of such investments as of the completion of each project and as estimated to the completion of the redevelopment project.

SEE TABLES AND/OR DISCUSSIONS ON FOLLOWING PAGES.

**Weed/Fremont Redevelopment Project Area
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(7)(A) - 65 ILCS 5/11-74.4-5(d)(7)(A)

TABLE 7(A)
PROJECTS IMPLEMENTED IN THE PRECEDING FISCAL YEAR

NAME OF PROJECT
Grossinger City Autocorp

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

Redevelopment activities undertaken within this Project Area during the year 2008, if any, have been made pursuant to i) the Redevelopment Plan for the Project Area, and ii) any Redevelopment Agreements affecting the Project Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

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

TABLE 7 (C)
AGREEMENTS ENTERED INTO WITH REGARD TO THE DISPOSITION & REDEVELOPMENT OF PROPERTY WITHIN THE PROJECT AREA

PARTIES TO AGREEMENT WITH CITY	NATURE OF AGREEMENT	PROJECT DESCRIPTION	ADDRESS	JOBS CREATED/RETAINED
Grossinger City Autocorp	Redevelopment Agreement	Construction of Commercial Property	1500 North Dayton Street	58/0

Weed/Fremont Redevelopment Project Area 2008 Annual Report

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

The Project Area has not yet received any increment.

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

During 2008, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

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

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

CITY OF CHICAGO
JOINT REVIEW BOARD

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on September 7, 2007, at 10:00 a.m.
City Hall, Room 703, Chicago, Illinois, and
presided over by Mr. Eric Reese.

PRESENT:

MR. ERIC REESE
MR. JOHN McCORMICK
MS. SUSAN MAREK
MS. JACKIE HARDER
MR. BRANDON JOHNSON

REPORTED BY: LeGrand Reporting & Video Services
333 W. Irving Park Road
Roselle, Illinois 60172
By: Jack Artstein, C.S.R.

LeGRAND REPORTING & VIDEO SERVICE (630) 894-9389

1 MR. REESE: Ready? Good morning. My
2 name is Eric Reese from the Chicago Park
3 District. Sitting around the table are?

4 MR. McCORMICK: John McCormick, City
5 of Chicago.

6 MS. MAREK: Susan Marek, Board of
7 Education.

8 MS. HARDER: Jackie Harder, Cook
9 County.

10 MR. JOHNSON: Brandon Johnson,
11 Public Member.

12 MR. REESE: For the record, my name
13 is Eric Reese, I'm a representative of the
14 Chicago park District, which under Section
15 11-74.4-5 of the Tax Increment Allocation
16 Redevelopment Act as one of the statutory
17 designated members of the Joint Review Board
18 selection of a chairperson to moderate the
19 Joint Review Board Meeting.

20 For the record, this will be a
21 meeting to review the proposed Weed/Fremont
22 Tax Increment Financing District. The date
23 of this meeting was announced and set by the
24 New Development Commission, City of Chicago,

1 at the meeting on August 14th, 2007.

2 Notice of this meeting of the
3 Joint Review Board was also provided by
4 certified mail to each taxing district
5 representative of the board which includes
6 Chicago Board of Education, Chicago
7 Community Colleges, District 508, Chicago
8 Park District, Cook County, City of Chicago
9 and the public member. Public notice of this
10 meeting was also posted as of Wednesday,
11 September 13th, 2007 in various locations
12 throughout City Hall.

13 Our first order of business is to
14 select a chairperson for this Joint Review
15 Board. Are there any nominations?

16 MR. McCORMICK: I nominate Eric
17 Reese.

18 MR. REESE: Is there a second?

19 MS. MAREK: Second.

20 MR. REESE: Thank you very much. Any
21 other nominations? Let the record reflect
22 there are no other nominations. All in favor
23 of the nomination please vote by saying aye.

24 (Chorus of ayes.)

1 MR. REESE: Let the record reflect
2 that myself, Eric Reese, has been elected as
3 Chairperson and will now serve as
4 Chairperson for the remainder of the
5 meeting.

6 As I mentioned, at this meeting
7 we'll be reviewing a plan for the proposed
8 Weed/Fremont Tax Increment Financing
9 District proposed by the City of Chicago.
10 The staff at the City's Department of
11 Planning and Development and other
12 departments have reviewed this plan
13 amendment which was introduced to the City's
14 Community Development Commission August
15 14th, 2007.

16 We'll listen to a presentation by
17 the consultant. Following the presentation
18 we can address any questions that the members
19 might have for the consultant or City staff.

20 An amendment to the TIF Act
21 requires us to base our recommendation to
22 approve or disapprove a proposed
23 Weed/Fremont Tax Increment Financing
24 District on the basis of the area and the

1 plan satisfying the plan requirements, the
2 eligibility criteria defined in the TIF Act
3 and objectives of the TIF Act.

4 If the Board approves the plan
5 amendment, the Board will then issue an
6 advisory non-binding recommendation by the
7 vote of the majority of those that are
8 present and voting. Such recommendation
9 shall be submitted to the City within 30 days
10 after the Board Meeting. Failure to submit
11 such recommendation shall be deemed to
12 constitute approval by the Board.

13 If the Board disapproves the plan
14 amendment, the Board must issue a written
15 report describing why the plan area failed to
16 meet one or more of the objectives of the TIF
17 Act and both the plan requirements and the
18 eligibility criteria of the TIF Act.

19 The City will then have 30 days
20 to resubmit a revised plan. The Board and
21 the City must also confer during this time to
22 try and resolve the issues that led to the
23 Board's disapproval.

24 If such issues cannot be resolved

1 or if the revised plan's disapproved, the
2 City may proceed with the plan, the plan can
3 be approved only with three-fifths of the
4 vote of City Counsel, excluding those
5 positions and members that are vacant, and
6 those members that are ineligible due to
7 conflict of interest.

8 We will now have a presentation
9 on the Weed/Fremont Parcel by a consultant
10 from -- and Associates.

11 MS. RUFFALO: Hello, my name is
12 Tricia Ruffalo, I'm with Lueck Schneider and
13 Associates and I'm here to present the
14 eligibility findings and redevelopment plan
15 for the Weed/Fremont TIF District.

16 The Weed/Fremont TIF is a single
17 pin TIF located on the north side of the City
18 of Chicago. It is bounded on the north by
19 the alleys south of North Avenue, on the west
20 by Fremont, on the east by Day Inn and on the
21 south by, it's actually 200 feet north of the
22 boundary line of Blackhawk Street.

23 The current use is commercial and
24 industrial, and the proposed use is for it to

1. remain the same. It is a multi-story
2 manufacturing building that was created in
3 the 60's for, it's original use was for a
4 jukebox manufacturer. It is in substantial
5 need of renovation and rehabilitation in
6 order for it to be reused effectively.

7 The floor loads are specifically
8 designed for a heavy manufacturing use. It
9 has been vacant on and off for numerous years
10 since it's original use as manufacturing.

11 The eligibility factors include
12 deterioration, dilapidation, obsolescence,
13 functional and economic obsolescence and
14 excessive vacancies.

15 Are there any questions?

16 MR. McCORMICK: Yeah, just one, it's
17 a single -- TIF too?

18 MS. RUFFALO: Yes.

19 MR. McCORMICK: That's been appealed
20 down after Smith left I take it, or it's at a
21 vacant level or?

22 MS. RUFFALO: There's, I believe they
23 have yes, but it still is at a --

24 MR. McCORMICK: But I mean -- it's as

1 low as it's going to be.

2 MS. RUFFALO: Right.

3 MR. McCORMICK: Okay.

4 MS. RUFFALO: Right.

5 MR. McCORMICK: Thank you.

6 MS. RUFFALO: Any other questions?

7 MR. REESE: Concerns?

8 MS. HARDER: I would just, you were
9 going to talk about the plan for
10 redevelopment too or not?

11 MS. RUFFALO: Well, I can, yes. The
12 plan for it is to, the proposed land use for
13 any future use for that building would be
14 commercial or industrial. It's the City's
15 desire to keep that as a buffer between the
16 residential, surrounding residential area
17 and the sort of entertainment uses and
18 commercial uses that surround that. And,
19 it's their desire to keep it as a commercial
20 building. And so its future use, it is
21 recommended that it be commercial and/or
22 industrial.

23 MS. HARDER: An old industrial
24 building? I mean, who's going to, are there

1 any prospects, are there, it just seems
2 unusual because a lot of these old industrial
3 buildings don't really have a positive reuse
4 for the same type of --

5 MR. REESE: It's not going to be a
6 jukebox factory.

7 MS. RUFFALO: No, no, it won't be --

8 MR. McCORMICK: No, I'm familiar with
9 the building, I mean, John M. Smith was in
10 there.

11 MS. RUFFALO: John M., right, John M.
12 Smith was in there --

13 MS. MAREK: It's a huge building.

14 MR. McCORMICK: I mean, the area
15 could be either but just because I'm familiar
16 with the area, I won't say that it's -- yeah,
17 in fact, it's probably just because it's such
18 a hot area.

19 MS. HARDER: Did -- commercial
20 user --

21 MR. McCORMICK: Yeah, it could go
22 either way, but --

23 MS. RUFFALO: There is a commercial
24 user who is interested in rehabbing the

1 building for a future use.

2 MR. REESE: Any time line on that?

3 MS. RUFFALO: Soon.

4 MR. REESE: That's a great answer.

5 MS. MAREK: It's not clear at this
6 time?

7 MS. RUFFALO: Right.

8 MS. MAREK: We don't have any
9 applications in but we're hoping that by
10 making this a TIF it will encourage --
11 because it is a very big space.

12 MS. RUFFALO: ' It's a huge space,
13 it's a huge building that would require, it
14 has no --

15 MR. REESE: How many square feet?
16 Any idea?

17 MS. RUFFALO: It's about 100 on each
18 level. There's four levels and the third is
19 enclosed parking, the fourth is a parking
20 deck.

21 MR. McCORMICK: And the parking's
22 almost as valuable around there as anything
23 else.

24 MS. RUFFALO: Oh, parking deck is

1 helpful. It's had severe deterioration from
2 the park, that wonderful parking deck though
3 has caused seepage down inside the interior
4 of the building. And, there's been some,
5 originally when that block was constructed
6 there's a building adjacent to it, to the
7 west, built lot line to lot line and at one
8 time there was a building adjacent to it to
9 the south, and when that building came down,
10 there are some major facade improvements
11 that have to be made because portions of the
12 building were removed when that original
13 building was removed.

14 Any other questions?

15 MR. REESE: Questions? If there are
16 no further questions I entertain a motion
17 that this Joint Review Board finds the
18 proposed Weed/Fremont Tax Increment
19 Financing Redevelopment Project Area
20 satisfies the redevelopment plan
21 requirements under the TIF Act and the
22 eligibility criteria in Section 11-74.4-3 of
23 the TIF Act, and the objectives of the TIF
24 Act, and that based on such findings approve

1 such a proposed plan of this TIF Act. Is
2 there a motion?

3 MR. McCORMICK: So moved.

4 MS. MAREK: Second.

5 MR. REESE: All in favor?

6 (Chorus of ayes.)

7 MR. REESE: Is that everybody? Let
8 the record reflect the Joint Review Board's
9 approval of the proposed Weed/Fremont Tax
10 Increments Financing and Redevelopment
11 Project Area under the TIF Act. Is there a
12 motion to adjourn?

13 MR. McCORMICK: So moved.

14 MS. MAREK: Second.

15 MR. REESE: Thank you very much.

16 MS. WORTHY: There will be a meeting
17 in October so I will see you then --

18 (Whereupon the meeting adjourned
19 at 10:25 a.m.)

20

21

22

23

24

**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

**TABLE 7(G)
PROJECT BY PROJECT REVIEW OF PUBLIC AND PRIVATE INVESTMENT
AND RATIO OF PRIVATE TO PUBLIC INVESTMENT ***

Projects Undertaken in This Redevelopment Project Area	Private Investment Undertaken		Public Investment Undertaken		Ratio Of Private/Public Investment	
	11/1/1999 to End of Reporting FY	Amount Estimated to Complete the Project	11/1/1999 to End of Reporting FY	Amount Estimated to Complete the Project	11/1/1999 to End of Reporting FY	Ratio Estimated as of Project Completion
Project 1: Grossinger City Autocorp	***	\$30,464,167	\$0	\$8,500,000	***	3.6 : 1

* Each actual or estimated Public Investment reported here is, to the extent possible, comprised only of payments financed by tax increment revenues. 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.

Each amount reported here under Public Investment Undertaken, Amount Estimated to Complete the Project, is the maximum amount of payments financed by tax increment revenues 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 Sections 2 or 5 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 set forth in the Project's operating documents.

Each amount reported here under Public Investment Undertaken, 11/1/1999 to End of Reporting FY, is cumulative from the date of execution of the corresponding Project to the end of the reporting year, and may include interest amounts paid to finance the Public Investment amount. Projects undertaken prior to 11/1/1999 are not reported on this table.

*** As of the End of the Reporting FY, 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 FY in which the construction of the Project is completed and the total Private Investment figure is available

**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

During 2008, there were no obligations issued for the Project Area.

**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

During 2008, there were no obligations issued for the Project Area.

**Weed/Fremont Redevelopment Project Area
2008 Annual Report**

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

During 2008, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

Weed/Fremont Redevelopment Project Area 2008 Annual Report

(11) GENERAL DESCRIPTION AND MAP

The Weed/Fremont Redevelopment Project Area is generally bounded on the north by the alleys south of North Avenue, on the west by the west side of Fremont Street, on the east by Dayton Street and the southern boundary is 200 feet north of boundary line of Blackhawk Street. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.

