

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (1996 State Bar Edition), as amended (the "Act"), for a proposed redevelopment project area to be known as the Greater Southwest Industrial Corridor (East) Redevelopment Project Area (the "Area") described in Section 2 of this ordinance,

to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Community Development Commission (the "Commission") of the City, by authority of the Mayor and the City Council of the City (the "City Council", referred to herein collectively with the Mayor as the "Corporate Authorities") called a public hearing (the "Hearing") concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area on January 12, 1999; and

WHEREAS, The Plan (including the related eligibility report 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; notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act; and a meeting of the joint review board (the "Board") was convened pursuant to Section 5/11-74.4-5(b) of the Act; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 99-CDC-2, dated January 12, 1999 recommending to the City Council the designation of the Area as a redevelopment project area pursuant to the Act, among other things; and

WHEREAS, The Corporate Authorities have reviewed the Plan including the related eligibility report for the Area 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 Area; and

WHEREAS, The City Council has heretofore approved the Plan, which was identified in An Ordinance Of The City Of Chicago, Illinois, Approving A Redevelopment Plan For The Greater Southwest Industrial Corridor (East) Redevelopment Project 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 Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

SECTION 3. Findings. The Corporate Authorities hereby make the following findings:

a. 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; and

b. 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 (1½) 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.

SECTION 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

SECTION 5. 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 6. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "C" referred to in this ordinance
printed on page 90389 of this Journal.]

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

Exhibit "A".

Legal Description.

That part of Sections 25 and 36, Township 38 North, Range 13, and part of Sections 30 and 31, Township 38 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

beginning at the point of intersection of the north line of West 74th Street with the east line of South Hoyne Avenue in the east half of the northwest quarter of said Section 30; thence north along said east line of South Hoyne Avenue to the north line of West 73rd Street; thence west along said north line of West 73rd Street to the east line of the land having a Permanent Index Number 20-30-112-056; thence north along the east line of said land to the centerline of West 71st Street; thence west along said centerline of West 71st Street to the east line of Lot 23 in Block 1 (extended north) in subdivision of Blocks 1, 2, 6, 7, 8, 10, 11 and 14 of Dewey and Hogg's Subdivision, according to the plat recorded June 23, 1891 as Document Number 1492344; thence south along said east line of Lot 23 to the north line of West 72nd Street; thence west along said north line of West 72nd Street to the west line of South Bell Avenue; thence south along the west line of said South Bell Avenue to the north line of West 74th Street; thence west along said north line of West 74th Street to the west line of South Oakley Avenue; thence south along said west line of South Oakley Avenue to the north line of West 75th Street; thence west along said north line of West 75th Street to the west line of South Claremont Avenue (extended south); thence north along said west line of South Claremont Avenue to the north line of West 75th Street (according to the plat of dedication recorded as Document Number 91-591284); thence west along the said north line of West 75th Street to the west line of a 16 foot wide public alley (east of South Western Avenue); thence north along the said west line of a public alley to the south line of Lot 37 of Block 13 in subdivision of Blocks 5, 12 and 13 of Dewey and Hogg's Subdivision recorded on July 1, 1891 as Document Number 1497127; thence west along the said south line of Lot 37 to the east line of South Western Avenue; thence north along the said east line of South Western Avenue to the north line of West 74th Street; thence west along said north line of West 74th Street to the west line of South Artesian Avenue in said Section 25; thence south along said west line of South Artesian Avenue to the north line of a 16 foot wide public alley (south

of West 74th Street); thence west along the north line of said alley to a point of an intersection with the northwesterly line (extended northeasterly) of another 16 foot wide public alley; thence southwesterly along said northwesterly line of a public alley (extended southwesterly) to the west line of South Campbell Avenue; thence south along said west line of South Campbell Avenue to the north line of a 16 foot public alley (south of West 74th Street); thence west along said north line of an alley to a point of intersection with northwesterly line of another 16 foot public alley (extended northeasterly); thence southwesterly along said northwesterly line of an alley (extended southwesterly) to the west line of South Maplewood Avenue; thence south along said west line of South Maplewood Avenue (extended south) to the north line of the land having a Permanent Index Number 19-25-500-003; thence west along said north line of land to the east line of South Rockwell Street (extended south); thence north along said east line of South Rockwell Street to the north line of West 74th Street; thence west along said north line of West 74th Street to a point on the east line of South Kedzie Avenue (as widened by Document Number 12365546), said point is 80 feet east (measured at a right angle) of west line of the northwest quarter of aforementioned Section 25; thence south along said east line of South Kedzie Avenue as widened (extended south), a distance of 33.00 feet to the centerline of said West 74th Street; thence west along said centerline of West 74th Street (extended west) a distance of 47.00 feet to an intersection with a line drawn parallel with and 33.00 feet east from (measured at a right angle) the west line of the northwest quarter of said Section 25; thence south along said parallel line, a distance of 696.84 feet to an intersection with the north line of the southwest quarter of said Section 25; thence east along the north line of said southwest quarter, a distance of 47.00 feet to an intersection with the east line of South Kedzie Avenue, as widened by aforementioned Document Number 12365546; thence south along said east line (as widened) a distance of 860.99 feet to an intersection with a line drawn parallel with and 7.00 feet south from the north line of Lot 41 in Block 15 of Wabash Addition to Chicago recorded May 14, 1890 as Document Number 1269284; thence west along said parallel line, a distance of 47.00 feet to the east line of South Kedzie Avenue in said subdivision; thence south along said east line of South Kedzie Avenue to the centerline of a 16.00 foot wide vacated alley (south of West 77th Street); thence east along said centerline of an alley to the west line of South Troy Street; thence north along said west line of South Troy Street to the south line of West 77th Street; thence east along said south line of West 77th Street to the east line of Lot 36 in Block 6 of resubdivision of Blocks 3, 4, 5 and 6 of Wabash Addition to Chicago, recorded as Document Number 9386128, said east line of Lot 36 also being the west line of South Richmond Street; thence south along said east line of Lot 36 a distance of 78.43 feet to

the southeast corner of said Lot 36, said corner also being on the northwesterly line of West Columbus Avenue; thence southwesterly along the northwesterly line of said West Columbus Avenue to the southwesterly corner of Lot 32 of Block 3 in said resubdivision of Blocks 3, 4, 5 and 6 of Wabash Addition to Chicago, recorded August 28, 1926 as Document Number 9386128; thence southeasterly to the northwesterly corner of Lot 36 of Block 2 in Wabash Addition to Chicago, recorded May 14, 1890 as Document Number 1269284; thence southeasterly along the southwesterly line of said Lot 36 (extended southeasterly) to the northwesterly line of a land having a Permanent Index Number 19-25-501-002; thence southwesterly along said northwesterly line of land to the north line of West 79th Street (east of South Kedzie Avenue); thence east along said north line of West 79th Street to a point of intersection with the southerly line of Wabash Railroad, having a Permanent Index Number 19-25-501-002 aforesaid; thence northeasterly along said southerly line of Wabash Railroad to the west line of South Western Avenue; thence south along said west line of South Western Avenue, 328.00 feet more or less, to the northeast corner of land having a Permanent Index Number 19-25-406-003 (north of West 76th Street); thence southwesterly along the northerly curved line concaved to the southeast of said land to the north line of West 76th Street (33 feet in width); thence east along said north line of West 76th Street to the west line of South Western Avenue (110 feet in width); thence south along said west line of South Western Avenue to the south line of West 79th Street in said Section 36; thence east along said south line of West 79th Street (as widened) to the east line of South Oakley Avenue (33 feet in width) extended south in said Section 31; thence north along said east line of South Oakley Avenue (said line being also the west line of land having a Permanent Index Number 20-30-501-002) to the north line of land having a Permanent Index Number 20-30-308-007; thence west along said north line of land extended west to the southeast corner of Lot 24 of Block 17 in First Addition to Beverly Gateway Subdivision recorded on December 12, 1925 as Document Number 9123458 in aforesaid Section 30; thence west along the south line of said Lot 24 which is also being the north line of West 77th Street, to the southwest corner of said Lot 24 which is also being the east line of a 16 foot wide public alley; thence north along said east line of a 16 foot public alley to the south line of West 76th Street; thence east along said south line of West 76th Street to the northwest corner of land having a Permanent Index Number 20-30-303-006; thence east along the north line of said land to the northeast corner of said land which is also being the northwest corner of a land having a Permanent Index Number 20-30-303-007; thence east along the north line of said land having a Permanent Index Number 20-30-303-007 to the west line of aforesaid land having a Permanent Index Number 20-30-501-002; thence north along said west line to the northwesterly curved line

of said land having a Permanent Index Number 20-30-501-002; thence northeasterly along said northwesterly curved line concaved to the northwest, to the south line of land having a Permanent Index Number 20-30-500-001; thence east along said south line (now being straight) to the west line of land having a Permanent Index Number 20-30-502-002 (said land being 150 feet in width); thence south along said west line to the north line of West 79th Street; thence east along said north line of West 79th Street to the east line of said land having a Permanent Index Number 20-30-502-002; thence north along said east line to the south line of land having a Permanent Index Number 20-30-500-001; thence east along said south line to the centerline of South Damen Avenue; thence north along said centerline of South Damen Avenue to the southwest corner of land having a Permanent Index Number 20-30-224-018; thence northeasterly along the southerly line of said land having deed bearing of north 80 degrees, 36 minutes, 20 seconds east, a distance of 194.44 feet; thence continuing east along said southerly line, 25 feet; thence south 18.50 feet; thence north 88 degrees, 9 minutes, 40 seconds east, 142.03 feet; thence continuing northeasterly along said southerly line being a curve concaved to the northwest having a radius of 469.84 feet, and an arc distance of 182.68 feet to the southeast corner of land having a Permanent Index Number 20-30-224-017; thence north along the east line of said land (extended north) to the north line of West 74th Street; thence west along said north line of West 74th Street to the point of beginning, in the City of Chicago, Cook County, Illinois.

Exhibit "B".

Street Boundary Description Of The Area.

The street boundaries for the proposed Greater Southwest Industrial Corridor (East) Area is an area generally bounded by West 71st Place on the north, South Damen Avenue on the east, West 79th Street on the south and South Kedzie Avenue on the west.

Exhibit "C".

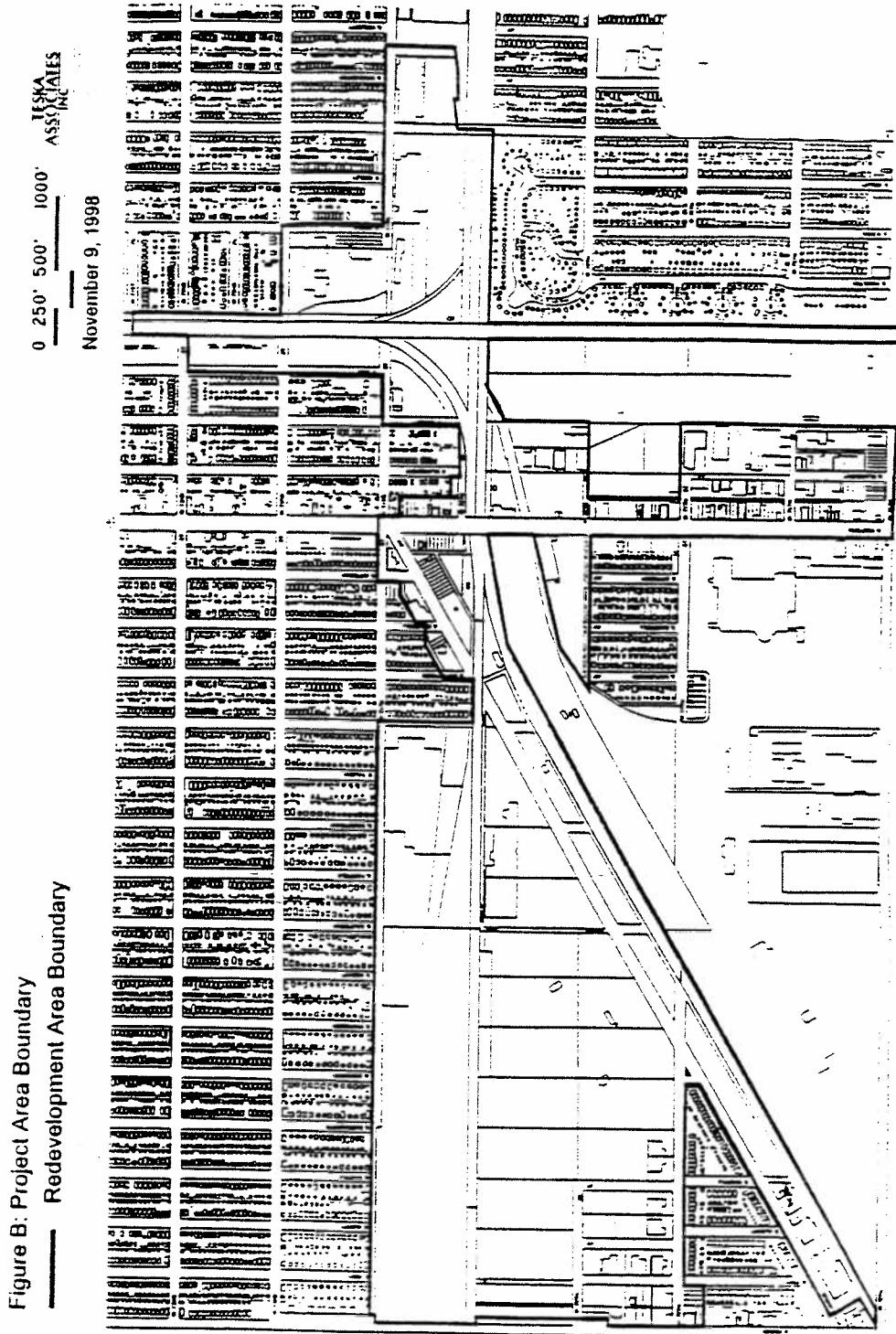


Figure B: Project Area Boundary

— Redevelopment Area Boundary