

DESIGNATION OF 53RD STREET REDEVELOPMENT PROJECT
AREA AS TAX INCREMENT FINANCING DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, January 10, 2001.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance designating the 53rd Street Redevelopment Project Area as a redevelopment project area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the committee.

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

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

Yeas -- Aldermen Granato, Haithcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Beale, Pope, Balcer, Frias, Burke, T. Thomas, Coleman, L. Thomas, Rugai, Troutman, DeVille, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Wojcik, Suarez, Matlak, Mell, Austin, Colom, Banks, Mitts, O'Connor, Natarus, Daley, Hansen, Shiller, Schulter, M. Smith, Moore, Stone -- 43.

Nays -- None.

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

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., as amended (the "Act"), for a proposed redevelopment project area to be known as the 53rd Street 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, A public meeting ("Public Meeting") was held in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on July 12, 2000 at 7:30 P.M. at 5015 South Blackstone Avenue, Chicago, Illinois; and

WHEREAS, The Plan (including the related eligibility study included therein and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning September 12, 2000, prior to the time scheduled for the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 00-CDC-97 on September 12, 2000 accepting the Plan for review and fixing the time and place for a public hearing ("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 Plan (including the related eligibility study included therein and, if applicable, the feasibility study and the housing impact study) was sent by mail on September 27, 2000, which is within a reasonable time after the adoption by the Commission of Resolution 00-CDC-97 to: (i) persons who reside in the zip code area(s) contained in whole or in part in the proposed Area and are registered interested parties for such Area, and (ii) organizations that are registered interested parties for such 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 October 13, 2000 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 Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area, and other matters, if any, properly before it; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held 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 pursuant to the Act on November 14, 2000; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 00-CDC-111 recommending to the City Council approval of the Plan, among other related matters; 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 53rd Street 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 benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

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 conservation area as defined in the Act;

c. 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.

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 49890 of this Journal.]

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

Exhibit "A".

53rd Street T.I.F. District.

All that part of Sections 11 and 12 in 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 East Hyde Park Boulevard with the west line of South Blackstone Avenue; thence north along said west line of South Blackstone Avenue to the southwesterly extension of the northwesterly line of Lot 5 in Block 5 in Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence northeasterly along said southwesterly extension and the northwesterly line of Lot 5 in said Block 5 in Hyde Park to the southwesterly line of South Lake Park Avenue; thence northeasterly along the northwesterly line of vacated South Lake Park Avenue to the southwest corner of that part of Lot 4 in Block 6 in said Hyde Park

heretofore dedicated as public right-of-way; thence northeasterly along the south line of that part of Lot 4 in Block 6 in said Hyde Park heretofore dedicated as a public right-of-way, said south line being also the north line of the parcel of property bearing Permanent Index Number 20-11-216-066, and along the easterly extension thereof to the easterly line of that part of the Illinois Central Railroad right-of-way bearing Permanent Index Number 20-11-500-003; thence southerly along said easterly line of that part of the Illinois Central Railroad right-of-way bearing Permanent Index Number 20-11-500-003 to the south line of Lot 10 in Block 17 in Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence east along said south line of Lot 10 in Block 17 in Hyde Park to the east line of Lot 12 in said Block 17 in Hyde Park; thence south along said east line of Lot 12 in Block 17 in Hyde Park to the south line of Lot 1 in Charles G. Rose's Lot 1, a subdivision of parts of Lots 10 and 11 in Block 17 in Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence east along said south line of Lot 1 in Charles G. Rose's Lot 1, and along the easterly extension thereof to the easterly line of South Cornell Avenue; thence south along said easterly line of South Cornell Avenue to the south line of East 53rd Street; thence west along said south line of East 53rd Street to a line 94.57 feet west of and parallel with the west line of South Cornell Avenue, said line being also the west line of the parcel of property bearing Permanent Index Number 20-12-110-034; thence south along said line 94.57 feet west of and parallel with the west line of South Cornell Avenue, a distance of 92.70 feet, to a north line of said parcel of property bearing Permanent Index Number 20-12-110-034; thence west along said north line of the parcel of property bearing Permanent Index Number 20-12-110-034, a distance of 9.60 feet to the southerly most west line of said parcel of property bearing Permanent Index Number 20-12-110-034; thence south along said southerly most west line of said parcel of property bearing Permanent Index Number 20-12-110-034 to the north line of Lot 5 in Block 33 in aforesaid Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian, said north line of Lot 5 being also the north line of the parcel of property bearing Permanent Index Number 20-12-110-002; thence west along said north line of the parcel of property bearing Permanent Index Number 20-12-110-002 to the west line thereof; thence south along said west line of the parcel of property bearing Permanent Index Number 20-12-110-

002 to the north line of Lot 6 in said Block 33 in Hyde Park; thence west along said north line of Lot 6 in Block 33 in Hyde Park to the east line of the Illinois Central Railroad right-of-way bearing Permanent Index Number 20-12-500-003; thence south along said east line of the Illinois Central Railroad right-of-way bearing Permanent Index Number 20-12-500-003 to the easterly extension of the south line of East 54th Street, as said East 54th Street is opened and laid out in the east half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian; thence west along said easterly extension and the south line of East 54th Street, as said East 54th Street is opened and laid out in the east half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, to the southerly extension of a line 120 feet west of and parallel with the east line of Block 31 in Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence north along said southerly extension and along a line 120 feet west of and parallel with the east line of Block 31 in Hyde Park to the south line of Lot 7 in said Block 31 in Hyde Park; thence west along said south line of Lot 7 in Block 31 in Hyde Park to a line 128 feet west of and parallel with the east line of Block 31 in Hyde Park; thence north along said line 128 feet west of and parallel with the east line of Block 31 in Hyde Park to the north line of the south 15 feet of Lot 2 in said Block 31 in Hyde Park; thence west along said north line of the south 15 feet of Lot 2 in said Block 31 in Hyde Park and along the north line of the south 15 feet of Lot 17 in Block 31 in Hyde Park to the east line of South Harper Avenue; thence south along said east line of South Harper Avenue to the easterly extension of the north line of Lot 4 in Block 30 in Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian, said north line of Lot 4 being also the south line of the alley south of East 53rd Street; thence west along said easterly extension and the north line of Lot 4 in Block 30 in Hyde Park to the west line of said Lot 4; thence south along said west line of said Lot 4, and along the west line of Lots 5, 6, 7, 8 and 9 in said Block 30 to the south line of the north 16 feet of said Lot 9 in Block 30 in Hyde Park; thence east along said south line of the north 16 feet of said Lot 9 in Block 30 in Hyde Park to the east line of the west 5 feet of said Lot 9 in Block 30 in Hyde Park; thence south along said east line of the west 5 feet of Lot 9 in Block 30 in Hyde Park and along the southerly extension thereof to the south line of East 54th Street; thence west along said south line of East 54th Street to the west line of South Blackstone Avenue; thence north along said west line of South Blackstone Avenue to the north line of Lot 4 in Block 29 in Hyde Park, a subdivision of the east half of the southeast quarter and the east

half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence west along said north line of Lot 4 in Block 29 in Hyde Park and along the north line of Lot 15 in said Block 29 in Hyde Park and along the westerly extension thereof to the west line of South Dorchester Avenue; thence north along said west line of South Dorchester Avenue to the north line of the south 50 feet of Lots 1, 2 and the easterly 4 feet of Lot 3, all in Block 28 in Kimbark's Addition to Hyde Park, a subdivision of part of the west half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian; thence west along said north line of the south 50 feet of Lots 1, 2 and the easterly 4 feet of Lot 3, all in Block 28 in Kimbark's Addition to Hyde Park to the west line of said easterly 4 feet of Lot 3; thence south along said west line of the easterly 4 feet of Lot 3 in Block 28 in Kimbark's Addition to Hyde Park to the north line of Lot 13 in said Block 28 in Hyde Park; thence west along said north line of Lot 13 in Block 28 in Kimbark's Addition to Hyde Park to the west line of said Lot 13, said west line of Lot 13 being also the east line of the alley west of South Dorchester Avenue; thence south along said east line of the alley west of South Dorchester Avenue to the south line of Lot 16 in said Block 28 in Kimbark's Addition to Hyde Park; thence east along said south line of Lot 16 in Block 28 in Kimbark's Addition to Hyde Park and along the easterly extension thereof to the east line of South Dorchester Avenue; thence south along said east line of South Dorchester Avenue to the south line of East 54th Street; thence west along said south line of East 54th Street to the east line of South Kenwood Avenue; thence south along said east line of South Kenwood Avenue to the south line of East 55th Street; thence west along said south line of East 55th Street to the southerly extension of the east line of Lot 41 in Block 29 in aforesaid Kimbark's Addition to Hyde Park, said east line of Lot 41 being also the west line of South Kimbark Avenue; thence north along said southerly extension and along the west line of South Kimbark Avenue to the north line of East 54th Street; thence east along said north line of East 54th Street to the east line of the westerly 15 feet of Lot 19 in Block 27 in aforesaid Kimbark's Addition to Hyde Park; thence north along said east line of the westerly 15 feet of Lot 19 in Block 27 in Kimbark's Addition to Hyde Park to the north line of said Lot 19, said north line of Lot 19 being also the south line of the alley north of East 54th Street; thence west along said south line of the alley north of East 54th Street to the southerly extension of the east line of Lot 12 in said Block 27 in Kimbark's Addition to Hyde Park; thence north along said southerly extension and the east line of Lot 12 and along the east line of Lot 11, both in Block 27 in Kimbark's Addition to Hyde Park to the north line of said Lot 11; thence west along said north line of Lot 11 in Block 27 in Kimbark's Addition to Hyde Park and along the westerly extension thereof to the west line of South Kimbark Avenue; thence north along said west line of South Kimbark Avenue to the south line of East 53rd Street; thence west along said south line of East 53rd

Street to the west line of South Woodlawn Avenue; thence north along said west line of South Woodlawn Avenue to the westerly extension of the south line of Lot 7 in Block 25 in aforesaid Kimbark's Addition to Hyde Park; thence east along said westerly extension and the south line of Lot 7 in Block 25 in Kimbark's Addition to Hyde Park and along the easterly extension thereof to the west line of Lot 5 in said Block 25 in Kimbark's Addition to Hyde Park, said west line of Lot 5 being also the east line of the alley east of South Woodlawn Avenue; thence south along said west line of Lot 5 in Block 25 in Kimbark's Addition to Hyde Park to the south line of said Lot 5, said south line of said Lot 5 being also the north line of the alley north of East 53rd Street; thence east along said north line of the alley north of East 53rd Street and along the easterly extension thereof to the east line of South Kimbark Avenue; thence south along said east line of South Kimbark Avenue to the south line of Lot 19 in Block 24 in Kimbark's Addition to Hyde Park; thence east along said south line of Lot 19 in Block 24 in Kimbark's Addition to Hyde Park to the east line of South Kimbark Avenue; thence south along said east line of South Kimbark Avenue to the south line of Lot 18 in said Block 24 in Kimbark's Addition to Hyde Park, said south line of Lot 18 being also the north line of the alley north of East 53rd Street; thence east along said north line of the alley north of East 53rd Street and along the easterly extension thereof to the easterly line of South Kenwood Street; thence south along said easterly line of South Kenwood Street to the north line of Lot 12 in Block 23 in Kimbark's Addition to Hyde Park; thence east along said north line of Lot 12 in Block 23 in Kimbark's Addition to Hyde Park and along the north line of Lots 13 and 14 in said Block 23 in Kimbark's Addition to Hyde Park to the west line of South Dorchester Avenue; thence east along a straight line to the southwest corner of Lot 13 in Block 22 in Hyde Park, a subdivision of the east half of the southeast quarter and the east half of the northeast fractional quarter of Section 11, and the north part of the southwest fractional quarter of Section 12 and the northeast quarter of the northeast quarter of Section 14, all in Township 38 North, Range 14 East of the Third Principal Meridian; thence east along the south line of said Lot 13 in Block 22 in Hyde Park to the east line thereof; thence north along said east line of Lot 13 in Block 22 in Hyde Park to the south line of Lot 5 in said Block 22 in Hyde Park; thence east along said south line of Lot 5 in Block 22 in Hyde Park and along the easterly extension thereof and along the south line of Lot 14 in Block 21 in Hyde Park to the west line of Lot 5 in said Block 21 in Hyde Park; thence north along said west line of Lot 5 in Block 21 in Hyde Park and along the west line of Lots 4, 3, 2 and 1 in said Block 21 in Hyde Park and along the northerly extension thereof to the north line of East 52nd Street; thence east along said north line of East 52nd

Street to the east line of Lot 8 in Block 15 in Cornell's Resubdivision of Blocks 15 and 16 of Hyde Park, in the east half of the southeast quarter of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian; thence north along said east line of Lot 8 in Cornell's Resubdivision and along the east line of Lots 9 and 10 in said Cornell's Resubdivision to the north line of said Lot 10; thence west along said north line of said Lot 10 and along the westerly extension thereof to the west line of South Harper Avenue; thence north along said west line of South Harper Avenue to the south line of Lot 2 in Block 14 in aforesaid Hyde Park; thence west along said south line of Lot 2 in Block 14 in Hyde Park to the west line thereof; thence north along said west line of Lot 2 in Block 14 in Hyde Park and along the west line of Lot 1 in said Block 14 in Hyde Park to the south line of East Hyde Park Boulevard; thence west along said south line of East Hyde Park Boulevard to the southerly extension of the east line of Lot 12 in Block 9 in aforesaid Hyde Park, said east line of Lot 12 being also the west line of South Blackstone Avenue; thence north along said southerly extension to the point of beginning at the point of intersection of the north line of East Hyde Park Boulevard with the west line of South Blackstone Avenue; all in the City of Chicago, Cook County, Illinois.

Exhibit "B".

Street Location Of Area.

The 53rd Street R.P.A. consists of approximately one hundred eighty-seven (187) tax parcels and sixty-three (63) buildings on twenty-four (24) blocks and contains approximately eighty-three and five-tenths (83.5) acres of land. The R.P.A. is generally linear in shape, extending east/west along East 53rd Street and north/south along South Lake Park Avenue. Most parcels within the R.P.A. front East 53rd Street or South Lake Park Avenue and almost entirely consist of commercial, institutional or mixed (commercial/residential) uses. The R.P.A. generally includes the north side of East 53rd Street from South Woodlawn Avenue on the west to South Cornell Avenue on the east and the south side of East 53rd Street from South Kimbark Avenue on the west to South Cornell Avenue on the east. The R.P.A. extends south to East 55th Street between South Kimbark and South Kenwood Avenues to include Nichols Park and south to East 54th Street on South Lake Park Avenue. The R.P.A. extends north along both sides of South Lake Park Avenue to approximately East 50th Street.

Exhibit "C".

Boundary Map.

