
2000 Annual Report

**Lincoln Avenue
Redevelopment Project Area**



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

JUNE 30, 2001

June 30, 2001

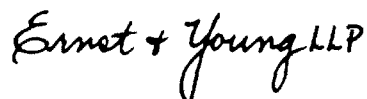
Ms. Alicia Mazur Berg
Commissioner
Department of Planning and Development
121 N. LaSalle St.
Chicago, Illinois 60602

Dear Commissioner:

Enclosed is the annual report for the Lincoln Avenue 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 5/11-74.4-1 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,



Ernst & Young LLP

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

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WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.**

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City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

Alicia Mazur Berg
Commissioner

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June 30, 2001

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 Lincoln Avenue Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-74.4-5(d).

Sincerely,

Alicia Mazur Berg
Commissioner



**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

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

The Project Area was designated on November 3, 1999. The Project Area may be terminated no later than November 3, 2022.

APPROVAL OF REVISION NUMBER 1 TO WEST LINCOLN AVENUE
REDEVELOPMENT PROJECT AREA TAX INCREMENT
FINANCING PROGRAM REDEVELOPMENT
PROJECT AND PLAN.

The Committee on Finance submitted the following report:

CHICAGO, May 17, 2000.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance amending the ordinance which approved a redevelopment plan and project for the Lincoln Avenue Tax Increment Financing Redevelopment 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,

(Sig: 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, Dixon, Beale, Pope, Balcer, Frias, Olivo, Burke, Thomas, Coleman, Peterson, Murphy, Troutman, DeVille, Munoz, Zalewski, Chandler, Solis, Ocasio, Burnett, E. Smith, Carothers, Suarez, Matlak, Mell, Austin, Colom, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Natarus, Daley, Hansen, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 48.

Nays -- None.

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

The following is said ordinance as passed:

WHEREAS, Pursuant to ordinances adopted on November 3, 1999, and published in the Journal of the Proceedings of the City Council for such date (the "Journal of Proceedings") at pages 13229 -- 13333, and in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1) et seq., 1998 State Bar Edition, 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 "Plan") for a portion of the City known as Lincoln Avenue Redevelopment Project Area (the "Area") (the "Plan Ordinance"); (ii) designated the Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Area; and

WHEREAS, Section 5/11-74.4-3(n)(F) of the Act requires a redevelopment plan to include the most recent equalized assessed valuation ("E.A.V.") of a redevelopment project area; and

WHEREAS, The Plan, attached as Exhibit A to the Plan Ordinance, included the 1997 E.A.V. and contemplated in Section V.F. of the Plan that if the 1998 E.A.V. became available prior to the date of the adoption of the Plan by the City Council, then the City would update the Plan by replacing the 1997 E.A.V. with the 1998 E.A.V. in order to comply with the Act; and

WHEREAS, The 1998 E.A.V. became available prior to the date of the adoption of the Plan Ordinance by the City Council, but after the Plan had been submitted to the Community Development Commission to set a public hearing pursuant to Section 5/11-74.4-4 and 5/11-74.4-5 of the Act, and the 1998 E.A.V. was not able to be inserted in the Plan prior to its adoption by ordinance for various logistical reasons; and

WHEREAS, The Corporate Authorities desire to amend the Plan to update the E.A.V. as contemplated in the Plan and to conform the Plan to Section 5/11-74.4-3(n)(F) of the Act, and to make other, minor changes related to the updated E.A.V.; and

WHEREAS, The Act permits amendments for such changes to a redevelopment plan to be made without a public hearing, provided that the City shall give notice of such changes by mail to each affected taxing district and each registrant in the interested parties registry for the Area, and by publication in a newspaper of general circulation within the affected taxing district not later than ten (10) days following the adoption by ordinance of such changes; 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. Amendments To Redevelopment Plan. The City, pursuant to Section 5/11-74.4-5 of the Act, hereby amends the Plan, as previously published in the Journal of Proceedings, by the amendments set forth in Exhibit 1 attached hereto and approves the Plan, as amended, the amended version of which is attached hereto as Exhibit 2.

SECTION 3. 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 4. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 5. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

Exhibits 1 and 2 referred to in this ordinance read as follows:

Exhibit 1.

Amendments To Plan.

The Plan, as previously published in the Journal of the Proceedings of the City Council for November 3, 1999 (the "Journal of Proceedings") at pages 13229 -- 13333, is hereby amended as follows. Page number references refer to the page numbers in such Journal of Proceedings.

- (a) The date of the Plan shall be "July 1999, Revised as of September 13, 1999, Revised as of September 24, 1999, Revised as of October 22, 1999, Amended as of April 5, 2000".
- (b) The sixth (6th) bullet point in Section IV.B. of the Plan, which section is entitled, "Eligibility Findings Conclusion," and which bullet point appears on page 13244, shall be amended in its entirety to state:

"The E.A.V. for all property in the City increased from Twenty-eight

Billion Six Hundred Sixty One Million Nine Hundred Fifty-four Thousand One Hundred Nineteen (\$28,661,954,119) in 1993 to Thirty-three Billion Nine Hundred Forty Million One Hundred Forty-five Thousand Seven Hundred Seventy-six (\$33,940,145,776) in 1998, a total of eighteen and forty-two hundredths percent (18.42%) or an average of three and sixty-eight hundredths percent (3.68%) a year. Over the same time period, the Redevelopment Project area has experienced an overall E.A.V. increase of sixteen and twenty-one hundredths percent (16.21%) from Fifty-four Million Nine Hundred Sixteen Thousand One Hundred seventeen (\$54,916,117) in 1993 to Sixty-three Million Eight Hundred Sixteen Thousand Six Hundred (\$63,816,600) in 1998, an average increase of three and twenty-four hundredths percent (3.24%) per year. The Redevelopment Project Area is increasing at a forty-four hundredths percent (.44%) lower rate than the City's average."

- (d) Section V.F. of the Plan, entitled, "Equalized Assessed Valuation," which appears on page 13255, is hereby amended in its entirety to state:

"The purpose of identifying the most recent equalized assessed valuation (E.A.V.) of the Redevelopment Project Area is to provide an estimate of the initial E.A.V. which the Cook County Clerk will certify for the purpose of annually calculating the incremental E.A.V. and incremental property taxes of the Redevelopment Project Area. The 1998 E.A.V. of all taxable parcels in the Redevelopment Project Area is approximately Sixty-three Million Eight Hundred Sixteen Thousand Six Hundred (\$63,816,600). This total E.A.V. amount, by Permanent Index Number, is summarized in Table 2. The E.A.V. 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 E.A.V. from which all incremental property taxes in the Redevelopment Project Area will be calculated by Cook County."

- (e) Table 2 of the Plan, entitled, "1997 Equalized Assessed Valuation," which appears on pages 13261 -- 13265, shall be amended by updating the E.A.V. dollar amount for each parcel, or Permanent Index Number, from the 1997 value to the 1998 value, by changing the title of the table to "Table 2 -- 1998 Equalized Assessed Valuation," and by changing the total E.A.V. amount on page 13265 to Sixty-three Million Eight Hundred Sixteen Thousand Six Hundred (\$63,816,600). A copy of such updated table is included in Amendment Number 1 to the Lincoln Avenue Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project, attached to this ordinance as Exhibit 2.

- (f) In Section II. B of the Eligibility Study included as Exhibit 5 to the Plan, which section is entitled "Description of Current Conditions," the second (2nd), third (3rd) and fourth (4th) sentences under the sixth (6th) bullet point shall be amended in their entirety to state:

"The E.A.V. for the City of Chicago as a whole increased from Twenty-eight Billion Six Hundred Sixty-one Million Nine Hundred Fifty-four Thousand One Hundred Nineteen Dollars (\$28,661,954,119) in 1993 to Thirty-three Billion Nine Hundred Forty Million One Hundred Forty-five Thousand Seven Hundred Seventy-six Dollars (\$33,940,145,776) in 1998, a total of eighteen and forty-two hundredths percent (18.42%) or an average of three and sixty-eight hundredths percent (3.68%) per year. Over the same time period, the Study Area has experienced an overall E.A.V. increase of sixteen and twenty-one hundredths percent (16.21%) from Fifty-four Million Nine Hundred Sixteen Thousand One Hundred Seventeen Dollars (\$54,916,117) in 1993 to Sixty-three Million Eight Hundred Sixteen Thousand Six Hundred Dollars (\$63,816,600) in 1998, an average increase of three and twenty-four hundredths percent (3.24%) per year. The Redevelopment Project Area is increasing at a forty-four hundredths percent (.44%) lower rate than the City's average."

- (g) In Section IV of the Eligibility Study, entitled, "Summary and Conclusion," the second (2nd), third (3rd) and fourth (4th) sentences in the final bullet point in such section shall be amended in their entirety to state:

"The E.A.V. for the City of Chicago as a whole increased from Twenty-eight Billion Six Hundred Sixty-one Million Nine Hundred Fifty-four Thousand One Hundred Nineteen Dollars (\$28,661,954,119) in 1993 to Thirty-three Billion Nine Hundred Forty Million One Hundred Forty-five Thousand Seven Hundred Seventy-six Dollars (\$33,940,145,776) in 1998, a total of eighteen and forty-two hundredths percent (18.42%) or an average of three and sixty-eight hundredths percent (3.68%) per year. Over the same time period, the Study Area has experienced an overall E.A.V. increase of sixteen and twenty-one hundredths percent (16.21%) from Fifty-four Million Nine Hundred Sixteen Thousand One Hundred Seventeen Dollars (\$54,916,117) in 1993 to Sixty-three Million Eight Hundred Sixteen Thousand Six Hundred Dollars (\$63,816,600) in 1998, an average increase of three and twenty-four hundredths percent (3.24%) per year. The Redevelopment Project Area is increasing at a forty-four hundredths percent (.44%) lower rate than the City's average."

- (h) In Section IV of the Eligibility Study, subpoint 8 in such section shall be amended in its entirety to state: "Evaluation of the E.A.V.'s in the Study Area from 1993 to 1998."

Exhibit 2.

*Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project.*

City Of Chicago

*Lincoln Avenue Redevelopment Project Area
Tax Increment Finance Program*

Redevelopment Plan And Project Amendment Number 1.

*City Of Chicago
Richard M. Daley, Mayor*

July 1999

Amended As Of April 5, 2000.

I. INTRODUCTION

Louik/Schneider and Associates, Inc. has been retained by the City of Chicago (the "City") to conduct an independent initial study and survey of the proposed redevelopment area known as the Lincoln Avenue Redevelopment Project Area in Chicago, Illinois (hereafter referred to as the "Redevelopment Project Area"). The purpose of this study is to determine whether the 50 blocks of the Redevelopment Project Area qualify for designation as a "Conservation Area" for the purpose of establishing a tax increment financing district, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act").

The Redevelopment Project Area is located on the north side of the City, approximately seven miles north of the central business district and is comprised of approximately 181 acres and includes 50 (full and partial) blocks. The boundaries of the Redevelopment Project Area are Devon Avenue on the north, Foster Avenue on the south, the alley east of Lincoln Avenue, Kedzie and California Avenues on the east, and the alley west of Lincoln Avenue on the west. The boundaries are shown on Redevelopment Plan Map 1, Boundary Map.

Numerous deteriorated and obsolete commercial buildings and a general lack of maintenance of properties characterize the Redevelopment Project Area. Much of the Redevelopment Project Area consists of:

- deteriorated buildings and site improvements;
- obsolescence;
- excessive land coverage; and
- other blighting characteristics.

The purpose of the Lincoln Avenue Redevelopment Project Area is to establish a mechanism to allow for the planning, financing, and implementation of development of institutional (e.g. police department, fire department and library), commercial, and residential uses, rehabilitation of commercial uses, and public improvements including open space and streetscaping beautification projects.

This Plan summarizes the analyses and findings of the consultants' work, which, unless otherwise noted, is the responsibility of Louik/Schneider & Associates, Inc., The Lambert Group, and Macondo Corp., American Surveying Consultants, P.C. and First American Lenders Advantage. The City is entitled to rely on the findings and conclusions of this Plan in designating the Redevelopment Project Area as a redevelopment project area under the "Act". Louik/Schneider & Associates, Inc. has prepared this Plan and the related eligibility study with the understanding that the City would rely: 1) on the findings and conclusions of the Plan and the related eligibility study in proceeding with the designation of the Redevelopment Project Area and the adoption and implementation of the Plan, and 2) on the fact that Louik/Schneider & Associates, Inc. has obtained the necessary information so that the Plan and the related eligibility study will comply with the Act.

TAX INCREMENT ALLOCATION REDEVELOPMENT ACT

An analysis of conditions within this area indicates that it is appropriate for designation as a Redevelopment Project Area under the Act. The Redevelopment Project Area is characterized by conditions which warrant its designation as a "Conservation Area" within the definitions set forth in the Act.

The Act provides a means for municipalities, after the approval of a "Redevelopment Plan and Project," to redevelop blighted and conservation areas by pledging the increase in tax revenues generated by public and private redevelopment. This increase in tax revenues is used to pay for upfront costs that are required to stimulate private investment in new development or rehabilitation or to reimburse private developers for eligible costs incurred in connection with any redevelopment or rehabilitation. Municipalities may issue obligations to be repaid from the stream of real property tax increment revenues that are generated within the tax increment financing district.

The property tax increment revenue is calculated by determining the difference between the initial equalized assessed value ("EAV") or the Certified Base EAV for all taxable real estate located within the Redevelopment Project Area and the current year EAV. The EAV is the assessed value of the property multiplied by the state multiplier. Any increase in EAV is then multiplied by the current tax rate, which determines the incremental real property tax.

This Plan has been formulated in accordance with the provisions of the Act. The purpose of the Plan is to provide a guide to all proposed public and private action in the Redevelopment Project Area. In addition to describing the objectives of redevelopment, the Plan sets forth the overall program to be undertaken to accomplish these objectives. This program is the "Redevelopment Project."

This Plan also specifically describes the Redevelopment Project Area which meets the eligibility requirements of the Act (see Exhibit 5 – Lincoln Avenue Tax Increment Finance Program - Eligibility Study, July 1999). After approval of the Plan, the City Council may then formally designate the Redevelopment Project Area.

The purpose of this Plan is to ensure that new private investment occurs:

1. On a coordinated rather than a piecemeal basis to ensure that the land use, vehicular access, parking, service and urban design systems will meet modern-day principles and standards to the best ability of existing buildings;
2. On a reasonable, comprehensive and integrated basis to ensure that Conservation Area factors are eliminated; and
3. Within a reasonable and defined time period.

Revitalization of the Redevelopment Project Area is a large and complex undertaking and presents challenges and opportunities commensurate to its scale. The success of this effort will depend to a large extent on the cooperation between the private sector and agencies of local government.

Regardless of when the Plan is adopted, it will include land uses that have already been approved by the Chicago Plan Commission.

The adoption of the Plan will make possible the implementation of a logical program to stimulate redevelopment in the Redevelopment Project Area, an area that cannot reasonably be anticipated to be developed without the adoption of this Plan. Public investments will create the appropriate environment to attract the level of private investment required for redeveloping the Redevelopment Project Area.

Successful implementation of the Redevelopment Project requires that the City take advantage of the real estate tax increment revenues attributed to the Redevelopment Project Area as provided in accordance with the Act.

II. REDEVELOPMENT PROJECT AREA DESCRIPTION

The Redevelopment Project Area is located on the north side of the City, approximately seven miles north of the central business district. The Redevelopment Project Area comprises approximately 181 acres and includes 50 (full and partial) blocks. The Redevelopment Project Area is located along Lincoln Avenue, generally bounded by Foster Avenue on the south and Devon Avenue on the north. The boundaries and individual Permanent Index Numbers ("PIN")

are identified in - Map 1, Boundary Map and PIN Map 1A, 1B, and 1C. The existing land uses are identified on Redevelopment Plan - Map 2. The Redevelopment Project Area includes only those contiguous parcels of real property that are expected to be substantially benefited by the Plan.

A. EXISTING CONDITIONS

The Redevelopment Project Area is well suited to commercial and mixed-use development and its close proximity to good local and regional transportation networks makes the area accessible to shoppers and residents. Until the early 1960s, Lincoln Avenue and its intersecting east/west arterial streets were important transit corridors. Prior to the construction of the Kennedy Expressway (Interstate 90), and the Edens Expressway (Interstate 94), Lincoln Avenue (US Route 1) served as an important segment in the major north side route connecting Chicago to northern Illinois communities and to Wisconsin and beyond. Foster Avenue (US Route 12) and Peterson Avenue (US Route 14) were major access routes from Chicago to the northwest section of Illinois and states beyond.

The Redevelopment Project Area is also well served by public transportation, making the site easily accessible to the local work force. The Chicago Transit Authority ("CTA") bus lines that directly service the Redevelopment Project Area are the #210 Lincoln, #84 Peterson, #82 Kimball, #93 California, #49B Western, #92 Foster, #155 Devon and the #11 Lincoln with service to and from the Loop business district. The CTA Red Line (Howard-Dan Ryan) runs parallel to the Redevelopment Project Area on the eastern side while the Brown Line (Ravenswood) runs just south of the Redevelopment Project Area between Western and Kimball Avenues.

The commercial corridor along Lincoln Avenue, in addition to the Lincoln Village Shopping Center in the Redevelopment Project Area, cannot only be viewed as a business district serving the local community but rather as a commercial strip serving the City's northside and nearby suburban communities. The buildings and retail businesses in the Redevelopment Project Area have experienced changes similar to most older communities in the City. In many cases, original tenants in the storefront locations have moved to larger quarters in shopping centers or free standing facilities. Many older family-operated businesses serving the community have either closed or relocated. The following conditions also exist: vacancies have increased, land and buildings are underutilized, increased competition from shopping centers with modern facilities and ample parking, and a general deterioration of the retail stores. The numerous businesses in the Redevelopment Project Area, excluding those in the shopping center include the following: clothing/department stores, automotive supplies, electronics, music, travel agencies, beauty shops, motels, realtors, law offices, cleaners, and insurance brokers. The Redevelopment Project Area also includes a variety of restaurants, medical facilities, gas stations and motels.

The Lincoln Village Shopping Center and adjacent retail businesses were built over an extended period of time creating a center that has traffic congestion and insufficient parking. Originally,

the Lincoln Village Shopping Center was designed to meet the needs of the local area and would contain a grocery store, a general department store along with other ancillary shops. Currently, this Center not only serves the nearby residents but is rather a strip center serving a generally larger area occupying a major retail clothing store, a movie theatre, anchored by a car wash, an office supply store, a salon, restaurants and small retail stores. In addition, the environment of some businesses along Lincoln Avenue, especially the motels, is characterized by transient, 24-hour traffic along alleys abutting residential uses, inefficient ingress and egress, and lack of upkeep. This environment discourages investment in nearby areas within the Redevelopment Project Area.

B AREA HISTORY

The Redevelopment Project Area is located in three community areas of the City: Lincoln Square, West Ridge and North Park.

LINCOLN SQUARE¹

Lincoln Square was originally settled as a German neighborhood. The area's population has been growing modestly and included 45,951 persons as of 1995. The portion of the Redevelopment Project Area that is located in the Lincoln Square community is bounded by Bryn Mawr Avenue on the north, Foster Avenue on the south, the Northshore Channel of the Chicago River on the west, and Western Avenue on the east.

Today, Lincoln Square is a stable residential community despite some problems with areas of unattractive commercial/retail development. Per the 1990 census tract data, the average median home value in the area was \$135,849, or approximately 75% higher than the City's median home value (\$77,600). The housing stock is slightly younger than that of the City overall. The median household income is approximately the same as the City overall (\$26, 343).

WEST RIDGE¹

West Ridge is a primarily residential community sometimes called North Town or West Rogers Park. The portion of the Redevelopment Project Area that is located in the West Ridge community is bounded by Devon Avenue on the north, Bryn Mawr Avenue on the south, the Northshore Channel of the Chicago River on the west, and Western Avenue on the east. Bordered on two sides by suburbs, it consists mostly of single-family homes, two-flats and large apartment buildings. Many of the structures date from the end of World War II through 1960.

NORTH PARK¹

Settlement of the North Park community began in the 1850s, when the area was part of the newly-organized Jefferson Township. A village was laid out in 1855, and about 50 frame houses were erected by farmers intent on growing cucumbers, onions and cabbages along the south bank of the Chicago River. The portion of the Redevelopment Project Area that is located in

¹ Local Community Fact Book Chicago Metropolitan Area 1990

North Park is bounded by Devon Avenue on the north, Peterson Avenue on the south, Central Park Avenue on the west, and the Northshore Channel of the Chicago River on the east.

North Park became part of the City of Chicago in 1889, when Jefferson Township was annexed by election. It was mostly prairie and woodland. The name, North Park, was given to the area because of its location in northern Chicago and the abundance of wooded territory.

Today, the North Park community is predominately a residential area consisting of single-family homes with commercial shopping districts along the major arterials. North Park College and Northeastern Illinois University are located within the North Park Community. Many of the school's staff and students live in the area, which make it a stable community with a low turnover of homes.

C. LEGAL DESCRIPTION

The legal description of the Redevelopment Project Area was prepared by American Surveying Consultants, P.C. and is attached to this Plan as Exhibit 1 - Legal Description.

D. ZONING CHARACTERISTICS

The Redevelopment Project Area is primarily zoned business, some residential, and one parcel zoned manufacturing. Permitted zoning uses for the Redevelopment Project Area include business districts zoned B1-1, B2-1, B3-2, B4-2, B5-1, B5-2, restricted manufacturing zoned M1-1 and residential districts zoned R3, R4 and RPD No. 628.

There are six business zoned areas along Lincoln Avenue in the Redevelopment Project Area. Properties along Lincoln Avenue, from Foster Avenue to Devon Avenue, are zoned for business uses containing B1-1, B2-1, B3-2, B4-2, B5-1, and B5-2 zoning. The restricted manufacturing zone M1-1 is located in the Lincoln Village Shopping Center on McCormick Boulevard between Devon and Lincoln Avenues. The area zoned R3 is Mather High School and Park which is located at Lincoln and Francisco Avenues. The residential zone R4 is located between Foster and Berwyn Avenues, east of Lincoln Avenue. The Redevelopment Project Area also includes a Residential Planned Development (No. 628) on the corner of Lincoln and Maplewood Avenues.

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

Comprehensive goals and objectives are included in this Plan to guide the decisions and activities that will be undertaken to facilitate the redevelopment of the Redevelopment Project

Area. The revitalization of the Redevelopment Project Area will be achieved through rehabilitation of the existing commercial structures, new development where appropriate, and implementation of new public facilities and public improvements. Many of these goals can be achieved through the effective use of local, state and federal mechanisms.

The goals and objectives generally reflect existing City policies affecting all or portions of the Redevelopment Project Area as identified below:

A. GENERAL GOALS AND REDEVELOPMENT OBJECTIVES

In order to facilitate new private investment in the Redevelopment Project Area in a planned manner, the establishment of goals and objectives is necessary. The following goals listed below are meant to guide the development and/or the review of all future projects that will be undertaken in the Redevelopment Project Area. To achieve the general goals of this Plan, redevelopment objectives have been established and are listed below.

GENERAL GOALS

The following goals are meant to guide the development and/or the review of all future projects that will be undertaken in the Redevelopment Project Area. These goals are to:

- Promote a new vision for the Redevelopment Project Area that incorporates uses that are more compatible with and better serve the private and public needs of the surrounding community.
- Strengthen the economic well-being of the Redevelopment Project Area, the surrounding areas and the City by implementing commercial (office/retail), residential, institutional (e.g. public facilities), and open space revitalization projects.
- Create a suitable environment for new commercial (office/retail), and residential development that may bring new dollars into the community from surrounding locations.

REDEVELOPMENT OBJECTIVES

To achieve the general goals of this Plan, the following redevelopment objectives have been established:

- Reduce or eliminate those conditions which qualify the Redevelopment Project Area as a Conservation Area.
- Encourage private investment in new commercial (office/retail) and residential development where appropriate.

- Provide needed incentives to encourage a broad range of improvements for both new development and the rehabilitation of existing buildings.
- Provide public and private infrastructure and streetscape improvements and other relevant and available assistance necessary to promote commercial (office/retail), residential, and open space development in the Redevelopment Project Area.
- Provide sites for institutional public facilities needed to serve the area residents and the surrounding communities.
- Use City and private programs to market the Redevelopment Project Area to appropriate businesses or developers.
- Encourage the participation of minorities and women in the redevelopment of the Redevelopment Project Area.

B. DESIGN OBJECTIVES

Although overall goals and redevelopment objectives are important in the redevelopment process, the inclusion of design guidelines is necessary to ensure that redevelopment activities result in an attractive and functional environment. The following design objectives give a generalized approach to specific redevelopment projects:

- Encourage coordinated development of parcels and structures in order to achieve attractive building design and unified on and off-street parking.
- Allow cul-de-sacs on streets abutting Lincoln Avenue in order to increase the amount of land available for private investment and redevelopment.
- Achieve development which is integrated both functionally and aesthetically with adjacent and nearby existing development.
- Ensure safe and functional circulation patterns for pedestrians and vehicles.
- Encourage high standards of building and streetscape design to ensure the high quality appearance of buildings, rights-of-way and open spaces.
- Ensure public way improvements which encourage neighborhood usage of commercial and retail establishments, the enhancement of transit facilities, and a pedestrian environment.

- Encourage high standards of building rehabilitation, including facade restoration, storefront merchandising, provision of awnings and entryways, and streetscape design to ensure the high quality appearance of buildings, rights-of-way and open spaces.
- Encourage development which compliments existing street patterns, setbacks, heights, and architectural styles.
- Encourage a variety of streetscape amenities, which include such items as sidewalk/street planters, flower boxes, plazas, a variety of tree species and wrought-iron fences where appropriate.
- Encourage public improvements and development that orient the streetscape and redeveloped properties to the pedestrians.
- Ensure that environmental assessment surveys and environmental remediation activities (e.g. asbestos and lead-based paint abatement), if warranted, are performed on sites where demolition, rehabilitation, and/or new development is to take place.

IV. CONSERVATION AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a Blighted Area, a Conservation Area (or a combination of the two), or an Industrial Park Conservation Area.

As set forth in the Act, a "Conservation Area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures are 35 years of age or older and the area exhibits the presence of three (3) or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; or lack of community planning. A Conservation Area is not yet blighted, but because of age and the combination of three or more of the above-stated factors, is detrimental to public safety, health, morals, or welfare and may become a blighted area. All factors must indicate that the area on the whole has not been subject to growth and development through investments by private enterprise, and will not be developed without action by the City.

Based upon surveys, site inspections, research and analysis by Louik/Schneider & Associates, Inc., The Lambert Group and Macondo Corp., the Redevelopment Project Area qualifies as a Conservation Area as defined by the Act. A separate report, entitled "City of Chicago Lincoln Avenue Tax Increment Finance Program Eligibility Study" dated July 1999 (the "Eligibility Study"), is attached as Exhibit 5 to this Plan and describes in detail the surveys and analyses undertaken and the basis for the finding that the Redevelopment Project Area qualifies as a Conservation Area.

The Redevelopment Project Area is characterized by the presence of nine Conservation Area eligibility factors in addition to age as listed in the Act. Summarized below are the findings of the Eligibility Report.

A. SUMMARY OF ELIGIBILITY FACTORS

The Redevelopment Project Area (also referred to as the "Study Area" in the Eligibility Study) consists of 50 (full and partial) blocks and 423 parcels. There are 214 buildings in the Redevelopment Project Area.

Throughout the Redevelopment Project Area, nine of the 14 Conservation Area eligibility criteria are present, six to a major extent and three to a minor extent. The nine Conservation Area eligibility factors that have been identified in the Redevelopment Project Area are as follows:

Major extent

1. Obsolescence
2. Deterioration
3. Excessive land coverage
4. Deleterious land use or layout
5. Depreciation of physical maintenance
6. Lack of community planning

Minor extent

1. Dilapidation
2. Structures below minimum code
3. Excessive vacancies

The eligibility findings are as follows:

AGE

Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures that are at least 35 years old. In the Redevelopment Project Area, age is **present to a major extent**, being found in 164 of the 214 (76.6%) buildings and in all of the 50 blocks.

MAJOR EXTENT**1. OBSOLESCENCE**

Obsolescence, both functional and economic, includes vacant and dilapidated structures that are difficult to reuse by today's standards. In the Redevelopment Project Area, obsolescence is *present to a major extent*, being found in 194 of the 214 (90.7%) buildings, in 396 (93.6%) of the 423 parcels and in 49 of the 50 blocks.

2. DETERIORATION

Deterioration is present in structures with physical deficiencies or site improvements requiring major treatment or repair. Deterioration is *present to a major extent* in the Redevelopment Project Area being found in 191 of the 214 (89.3%) buildings, in 372 of the 423 (88%) parcels and in all of the 50 blocks.

3. EXCESSIVE LAND COVERAGE

Excessive land coverage refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. In the Redevelopment Project Area, excessive land coverage is *present to a major extent*, being found in 185 of the 214 (86.5%) buildings and in 368 of the 423 (87%) parcels and in 48 of the 50 blocks.

4. DELETERIOUS LAND USE OR LAYOUT

Deleterious land uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses which may be considered noxious, offensive or environmentally unsuitable. In the Redevelopment Project Area, deleterious land use or layout is *present to a major extent*, being found in 367 of the 423 (87%) parcels and in 49 of the 50 blocks.

5. DEPRECIATION OF PHYSICAL MAINTENANCE

Depreciation of physical maintenance refers to the effects of deferred maintenance and the lack of maintenance of buildings, parking areas and public improvements, including alleys, walks, streets and utility structures. In the Redevelopment Project Area, depreciation of physical maintenance is *present to a major extent*, being found in 195 of the 214 (91.1%) buildings, in 393 of the 423 (93%) parcels, and in all of the 50 blocks.

6. LACK OF COMMUNITY PLANNING

Lack of community planning is *present to a major extent*, being found in all of the 50 blocks in the Redevelopment Project Area. There are currently no plans available that specifically address the Redevelopment Project Area.

Minor Extent**1. DILAPIDATION**

Dilapidation refers to an advanced state of disrepair of buildings and improvements. In the Redevelopment Project Area, dilapidation is *present to a minor extent*, being found in 33 of the 214 (15.4%) buildings and in 18 of the 50 blocks.

2. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Structures below minimum code standards are *present to a minor extent*, being found in 115 of the 214 (53.7%) buildings in the Redevelopment Project Area from January 1994 to April 1999. During the time from April 1998 to April 1999, 11 of the buildings in the Redevelopment Project Area had building code violations.

3. EXCESSIVE VACANCIES

Excessive vacancy refers to buildings or sites of which a large portion are unoccupied or underutilized and which exert an adverse influence on the area because of the frequency, duration or extent of vacancy. In the Redevelopment Project Area, excessive vacancies are *present to a minor extent*, being found in 33 of the 214 (15.4%) buildings and 22 of the 50 blocks.

B. ELIGIBILITY FINDINGS CONCLUSION

The conclusion of the consultant team is that the number, degree, and distribution of Conservation Area eligibility factors as documented in this report warrant the designation of the Redevelopment Project Area as a Conservation Area as set forth in the Act. Specifically:

- The buildings in the Redevelopment Project Area meet the statutory criteria for age; 164 (76.7%) of the 214 buildings in the Redevelopment Project Area are at least 35 years old.
- Of the 14 eligibility factors for a Conservation Area set forth in the Act in addition to age, six are present to a major extent and three are present to a minor extent. In addition to age, only three are necessary for designation as a Conservation Area.
- The Conservation Area eligibility factors which are present are reasonably distributed throughout the Redevelopment Project Area.
- The Redevelopment Project Area is not yet a blighted area, but because of the factors described in this report, the Redevelopment Project Area may become a blighted area.

Additional research indicates that the Redevelopment Project Area on the whole (i) has not been subject to growth and development through investment by private enterprise and (ii) would not reasonably be anticipated to be developed without the adoption of the Plan. Specifically:

- Exhibit 2 - Building Permit Requests contains a summary of the building permit requests for new construction and major renovation representing new investment. From April 1994 to April 1999, permits for new construction or major renovation were issued for 24 of the 214 (11.2%) buildings totaling \$10,526,844, along with six demolition permits. Of the \$10,526,844, \$7,000,000 (66.5%) represents one permit for the new Retirement Center on Maplewood and Lincoln Avenues.
- The EAV for all property in the City increased from \$28,661,954,119 in 1993 to \$33,940,145,776 in 1998, a total of 18.42% or an average of 3.68% per year. Over the last five years, from 1993 to 1998, the Redevelopment Project Area has experienced an overall EAV increase of 16.21% from \$54,916,117 in 1993 to \$63,816,600 in 1998, an average increase of 3.24% per year. The Redevelopment Project Area is increasing at a .44% lower rate than the City's average.

The analysis above is based upon data assembled by Louik/Schneider & Associates, Inc., The Lambert Group, and Macondo Corp. Based upon the findings of the Eligibility Study for the Redevelopment Project Area, the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Plan.

V. LINCOLN AVENUE REDEVELOPMENT PROJECT

A. GENERAL LAND USE PLAN

The proposed land uses for the Redevelopment Project Area reflect the goals and objectives previously identified. Redevelopment Plan Map 3 – Proposed Land Use, identifies the uses that will be in effect upon adoption of this Plan. The major land use categories for the Redevelopment Project Area include commercial, residential, mixed use (commercial/residential/institutional), institutional and open space. The proposed mixed use (commercial/residential/institutional) allows for a broad range of uses to be developed on parcels where the existing use is commercial. Therefore the opportunities for future development of the Redevelopment Project will not be limited to just commercial uses, but rather allow for a variety of uses to decrease commercial vacancy, provide more compatible uses with the surrounding residential uses, better service the private and public needs of the surrounding community, and increase existing commercial viability.

The Chicago Plan Commission will approve this Plan and the proposed land uses described herein prior to its adoption by the City Council. The proposed land uses and a discussion of the rationale supporting their determination are as follows:

COMMERCIAL

To service the needs of the existing community, a commercial land use is proposed for the majority of the existing commercial areas within the Redevelopment Project Area. Commercial uses within the Redevelopment Project Area, such as retail and office development, should reflect the needs of community residents as well as businesses and visitors.

RESIDENTIAL

The proposed residential land use pertains to the existing residential properties located at the south end of the Redevelopment Project Area, and allows for future residential development such as a townhouse, condominium, or apartment building in other appropriate locations.

INSTITUTIONAL

Institutional land uses include property utilized by educational institutions, churches, and publicly owned facilities. The proposed institutional land uses include only existing institutions: Mather High School, Christian Source Reading Room, Joan Dacks Bais Yaakov Elementary, North Town Post Office, CTA turn-around and Bowmanville Baptist Church, and allows for future development of community services facilities such as a community health facility, senior center, library, police station, fire station and a child care center in other appropriate locations.

MIXED-USE COMMERCIAL/RESIDENTIAL/INSTITUTIONAL

The proposed mixed-use commercial/residential/institutional land use allows for either of the uses to be employed independently or in combination. This mixed land use category allows for a variety of future development opportunities to occur within a site.

OPEN SPACE

The proposed open space land use is for existing Mather Park and a proposed park at the intersection of Peterson, Lincoln and Virginia Avenues that would become a new gateway to Legion Park along the Northshore Channel of the Chicago River.

B. REDEVELOPMENT PROJECT

The purpose of this Plan is to create a planning and programming mechanism that also provides the financial vehicle to allow for the redevelopment of properties within the Redevelopment Project Area. The Plan contains specific redevelopment objectives addressing both private actions and public improvements, which are to assist in the overall redevelopment of the Redevelopment Project Area. Implementation of the Plan will be undertaken on a phased basis and will help to eliminate those existing conditions which make the Redevelopment Project Area susceptible to blight.

The Plan proposes the redevelopment to stimulate or stabilize not only the Redevelopment Project Area, but also the surrounding areas. The development of residential, commercial (office/retail) and institutional uses that are neighborhood oriented in new or rehabilitated structures will improve not only the Lincoln Avenue corridor but also the surrounding residential neighborhoods.

One of the Plan's strategies is to develop a public improvement program that reinforces and encourages further private investment. This public improvement program can basically be categorized as improving the Redevelopment Project Area's physical environment through infrastructure, traffic management and streetscape improvements.

To address private investment and public improvements, the following redevelopment strategies are recommended:

- Encourage reconfiguration and assemblage of individual sites so as to create sites with sufficient sizes for today's retail and residential uses.
- Create sites for new institutional uses to meet the needs of modern public facilities to better serve the community.
- Demolish vacant buildings and prepare sites for redevelopment of retail, residential, commercial and institutional projects.
- Reconfigure the street to make it more pedestrian friendly and encourage nearby residents to frequent the retail businesses on Lincoln Avenue. Improvements could include lessening the width of the street north of Catalpa Avenue to reduce high speed traffic and improve the condition of the sidewalks.
- Locate traffic lights and crosswalks along the street to allow for a pedestrian friendly environment.
- Facilitate the acquisition of sites through private and public means, that are discouraging investment into the Redevelopment Project Area.
- Provide adequate on and off-street parking for visitors, employees and customers.
- Provide buffering of adjacent residential areas from any new commercial uses with aesthetic screening.
- Provide visual continuity and a retail identity through a coordinated streetscape improvement program - trees, street planters, benches, banners and other street furniture.

- Provide marketing materials for the area to promote it to a wide range of brokers, developers and tenants as a vital retail location.
- Consider vacating street ends which intersect with Lincoln Avenue and combining the street ends with existing parcels to assemble larger sites.

The Plan for the Redevelopment Project Area incorporates the use of tax increment funds to stimulate and stabilize the Redevelopment Project Area through the planning and programming of public and private improvements. The underlying Plan strategy is to use tax increment financing, as well as other funding sources, to reinforce and encourage further private investment. The City may enter into redevelopment agreements, which will generally provide for the City to provide funding for activities permitted by the Act. The funds for these improvements will come from the incremental increase in tax revenues generated from the Redevelopment Project Area, or the City's possible issuance of bonds to be repaid from the incremental taxes. A developer or user may undertake the responsibility for the required site improvements and may further be required to build any agreed-upon improvements required for the project. Under a redevelopment agreement, the developer may also be reimbursed from incremental tax revenues (to the extent permitted by the Act) for all or a portion of eligible costs.

C. ESTIMATED REDEVELOPMENT PROJECT ACTIVITIES AND COSTS

The City proposes to realize its goals and objectives of redevelopment through public finance techniques, including but not limited to tax increment financing, and by undertaking certain activities and incurring certain costs. Such activities may include some or all of those listed below. Some of the costs listed below will become eligible costs under the Act pursuant to an amendment to the Act which will become effective November 1, 1999.

1. **ANALYSIS, ADMINISTRATION, STUDIES, LEGAL, ETC.** Funds may be used by the City to provide for activities including the long-term management of the Redevelopment Project as well as the costs of establishing the program and designing its components. Funds may be used by the City to provide for costs of studies, surveys, development of plans and specifications, marketing sites within the area to prospective businesses, developers, and investors, implementation and administration of the plan, including but not limited to staff and professional service costs for architectural, engineering, legal, marketing, financial, planning, environmental or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected.
2. **ASSEMBLAGE OF SITES/SITE PREPARATION.** To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Redevelopment Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or

dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

Map 4, the Acquisition Map indicates the parcels currently authorized to be acquired for clearance and redevelopment in the Redevelopment Project Area. Exhibit 3, "Acquisition by Block and Parcel Identification Number," identifies the acquisition properties in more detail.

For properties described on Map 4, the Acquisition Map, the acquisition of occupied properties by the City shall commence within four years from the date of the publication of the ordinance approving the Plan. Acquisition shall be deemed to have commenced with the sending of an offer letter. After the expiration of this four-year period, the City may acquire such property pursuant to this Plan under the Act according to its customary procedures.

Property assembly costs, includes but is not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, environmental remediation, and the clearing and grading of land. 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 are also included.

In connection with the City exercising its power to acquire real property not currently identified on the Acquisition Map, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan.

Relocation assistance may be provided in order to facilitate redevelopment of portions of the Redevelopment Project Area, and to meet the other City objectives. Businesses 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. **REHABILITATION COSTS.** The costs for rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements including, but not limited to, provision of facade improvements for the purpose of improving the facades of privately held properties, may be funded.
4. **PROVISION OF PUBLIC IMPROVEMENTS AND FACILITIES.** Adequate public improvements and

facilities may be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to:

- a. Provision for streets, public rights-of-way and public transit facilities
 - b. Provision of utilities necessary to serve the redevelopment
 - c. Public landscaping
 - d. Public landscape/buffer improvements, street lighting and general beautification improvements
 - e. Public facilities
 - f. Public schools
 - g. Public parks and open space
5. **JOB TRAINING AND RELATED EDUCATIONAL PROGRAMS.** Funds may be used by the City for programs to be created for Chicago residents so that they may take advantage of the employment opportunities in the Redevelopment Project Area.
6. **FINANCING COSTS.** Financing costs may be funded, 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 under the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto.
7. **CAPITAL COSTS.** 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. This category may also include reimbursement of capital costs of taxing districts impacted by the redevelopment of the Redevelopment Project Area, as permitted by the Act.
8. **PROVISION FOR RELOCATION COSTS.** Relocation assistance may be provided in order to facilitate redevelopment of portions of the Redevelopment Project Area, and to meet other City objectives. Businesses 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.

The costs 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.

9. **PAYMENT IN LIEU OF TAXES ACCORDING TO THE ACT.**

10. **COSTS OF JOB TRAINING.** Funds may be provided for costs of job training, advanced vocational education, "welfare to work" programs implemented by businesses located within the redevelopment project area, 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 a) 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 companies located in a redevelopment project area; and b) 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 (as defined in the Act) and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code (as defined in the Act).
11. **INTEREST COSTS.** Funds may be provided to developers or redevelopers for a portion of interest costs incurred in the construction of a redevelopment project. Interest costs incurred by a developer or redeveloper related to the construction, renovation or rehabilitation of a redevelopment project may be funded provided that:
 - a) Such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - b) Such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the developer or the redeveloper with regard to the redevelopment project during that year;
 - c) If there are not sufficient funds available in the special tax allocation fund to make the payment described in this paragraph, then the amounts due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
 - d) The total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total of costs paid or incurred by the developer or redeveloper for the redevelopment project plus redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act.
 - e) Up to 75% 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.
12. **NEW CONSTRUCTION COSTS.** The Act currently provides that incremental property tax revenues may not be used by the City for the construction of new privately owned buildings.

13. **REDEVELOPMENT AND OTHER AGREEMENTS.** The City may enter into redevelopment agreements with private developers or redevelopers, which may include but not be limited to, terms of sale, lease or conveyance of land, requirements for site improvements, public improvements, job training and interest subsidies. In the event that the City determines that construction of certain improvements is not financially feasible, the City may reduce the scope of the proposed improvements. In addition, the City may enter into intergovernmental agreements with public entities to construct, rehabilitate, renovate or restore public improvements.
14. **AFFORDABLE HOUSING.** The City requires that developers who receive TIF assistance for market rate housing set aside at a minimum 20% of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means that the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120% of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.
15. **DAYCARE SERVICES.** The cost of daycare services for children of employees from low-income families working for businesses located within the redevelopment project area and all or portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the redevelopment project area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.
16. **SCHOOLS.** An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act.
17. **LOW-INCOME HOUSING.** Up to 50% 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 this benefit under the Act.

To undertake these activities, redevelopment project costs will be incurred. "Redevelopment Project Costs" mean the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Plan pursuant to the Act.

The City may incur Redevelopment Project Costs which are paid for from the funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes.

The estimated Redevelopment Project Costs are shown in Table 1. The total Redevelopment Project Costs provide an upper limit on expenditures (exclusive of capitalized interest, issuance costs, and other financing costs). Within this limit, adjustments may be made in line items without amendment to this Plan. The Redevelopment Project Costs represent estimated amounts and do not represent actual City commitments or expenditures.

In the event the Act is amended after the date of the approval of this Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs (such as, for example, to include the cost of construction of residential housing), or (b) expand the scope or increase the amount of existing eligible redevelopment 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 eligible costs under the Plan. In the event of such amendment(s), the City may add any new eligible redevelopment project cost as a line item in Table 1 (which sets forth the eligible costs for this Plan), or otherwise adjust the line items in Table 1 without amendment to this Plan. 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.

Table 1 - (Estimated Redevelopment Project Costs) represents those eligible project costs pursuant to the Act. These upper limit expenditures are potential costs to be expended over the maximum 23-year life of the Redevelopment Project Area. These funds are subject to the number of projects and amount of incremental tax revenues generated and the City's willingness to fund proposed projects on a project-by-project basis.

D. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

Funds necessary to pay for Redevelopment Project Costs are to be derived principally from tax increment revenues and proceeds of municipal obligations that are secured principally by tax increment revenues created under the Act. There may be other sources of funds that the City may elect to use to pay for Redevelopment Project Costs or other obligations issued to pay for such costs. These sources include, but are not limited to, state and federal grants, developer contributions and land disposition proceeds generated from the Redevelopment Project Area. The City may also incur Redevelopment Project Costs which are paid for from funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes. The tax increment revenue that may be used to secure municipal obligations or pay for eligible Redevelopment Project Costs shall be the incremental real property tax revenue. Incremental real property tax revenue is attributable to the increase in the current EAV of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the certified EAV base of each such property in the Redevelopment Project Area. Without the adoption of the Plan and the use of such tax incremental revenues, the Redevelopment Project Area would not reasonably be anticipated to be developed.

TABLE 1 - ESTIMATED REDEVELOPMENT PROJECT COSTS

	Program/ Action/Improvements	Estimated Costs*
1.	Assemblage of Sites	\$4,500,000
2.	Site Preparation	\$5,000,000
3.	Construction of Public Works or Improvements (1):	\$4,000,000
4.	Relocation	\$2,000,000
5.	Rehabilitation costs of public or private buildings and fixtures	\$2,500,000
6.	Job Training	\$1,000,000
7.	Interest Costs	\$500,000
8.	Daycare Services	\$250,000
9.	Professional Services: studies, surveys, plans & specifications, administrative costs relating to redevelopment plan, architectural, engineering, legal, marketing, financial, planning or other services	\$250,000
	Total Redevelopment Costs (2)(3)	\$20,000,000.00

*Exclusive of capitalized interest, issuance costs and other financing costs.

(1) This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Redevelopment Project Area, as permitted by the Act.

(2) All costs are in 1999 dollars. In addition to the above stated costs, each issue of any bonds issued to finance a phase of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations. Adjustments to the estimated line item costs above are expected and may be made by the City without amendment to the Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs.

(3) The estimated Total Redevelopment Project Costs amount does not include private redevelopment costs or costs financed from non-TIF public resources. Total Redevelopment Project Costs are inclusive of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated only by a public right of way, that are permitted under the Act to be paid from incremental property taxes generated in the Redevelopment Project Area, but do not include project costs incurred in the Redevelopment Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated only by a public right of way.

The Redevelopment Project Area may, in the future, be contiguous to, or be separated only by 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 Redevelopment Project Area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the Redevelopment 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

Redevelopment Project Area, shall not at any time exceed the Total Redevelopment Project Costs described in the Plan. In addition, if the Redevelopment Project Area is contiguous to, or separated only by a public right-of-way from, one or more redevelopment project areas created under the Industrial Jobs Recovery Law (the "Law"), 65 ILCS 5/11-74.6-1, et seq. (1996 State Bar Edition), as amended (an "IJRL Project Area"), the City may utilize revenues received from such IJRL Project Area(s) to pay eligible redevelopment project costs or obligations issued to pay such costs in the Redevelopment Project Area, and vice versa. Such revenues may be transferred outright from or loaned by the IJRL Project Area to the Redevelopment Project Area, and vice versa. The amount of revenue from the Redevelopment Project Area made available to support any contiguous redevelopment project areas, or those redevelopment project areas separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area, shall not at any time exceed the Total Redevelopment Project Costs described in this Redevelopment Plan. This paragraph is intended to give the City the full benefit of the "portability" provisions set forth in the Act, 65 ILCS 5/11-74.4-4(q) and the Law, 65 ILCS 5/11-74.6-15(s).

E. ISSUANCE OF OBLIGATIONS

To finance Redevelopment Project Costs, the City may issue general obligation bonds or obligations secured by the anticipated tax increment revenue generated within the Redevelopment Project Area, or the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers to secure such obligations. In addition, the City may pledge toward payment of such obligations any part or any combination of the following: 1) net revenues of all or part of any redevelopment project; 2) taxes levied and collected on any or all property in the City; 3) a mortgage on part or all of the Redevelopment Project Area.

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 twenty-third calendar year following the year in which the ordinance approving this redevelopment project area is adopted (By December 31, 2023). One or more series of obligations may be sold at one or more times in order to implement this Plan. The amounts payable in any year as principal and interest on all obligations issued by the City pursuant to the Plan and the Act shall not exceed the amounts available, or projected to be available, from tax increment revenues and from such bond sinking funds or other sources of funds (including ad valorem taxes) as may be provided by ordinance. Obligations may be of parity or senior/junior lien natures. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund, or optional redemptions.

Tax increment revenues shall be used for the scheduled and/or early retirement of obligations, and for reserves, bond sinking funds and Redevelopment Project Costs, and, to the extent that

real property tax increment is not used for such purposes, shall be declared surplus and shall then become available for distribution annually to taxing districts in the Redevelopment Project Area in the manner provided by the Act.

F. EQUALIZED ASSESSED VALUATIONS

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Redevelopment Project 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 Redevelopment Project Area. The 1998 EAV of all taxable parcels in the Redevelopment Project Area is approximately \$63,816,600. This total EAV amount, by PIN, is summarized in Table 2. 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 Redevelopment Project Area will be calculated by Cook County.

G. ANTICIPATED EQUALIZED ASSESSED VALUATION

Although development in the Redevelopment Project Area may occur after 2004, it is not possible to estimate with accuracy the effect of such future development on the EAV for the Redevelopment Project Area. By the year 2004, when it is estimated that the Redevelopment Project, based on currently known information, will be completed and fully assessed, the estimated EAV of real property within the Redevelopment Project Area is estimated to be between \$100,000,000 and \$105,000,000. These estimates are based on several key assumptions, including: 1) all currently projected development will be completed by 2004; 2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Redevelopment Project; 3) the most recent State Multiplier of 2.1799 as applied to 1998 assessed values will remain unchanged; 4) for the duration of the Redevelopment Project Area, the tax rate for the entire area is assumed to be the same and will remain unchanged from the 1998 level; and 5) growth from reassessments of existing properties in the Redevelopment Project Area will be at a rate of 2.5% per year with a reassessment every three years. In addition, as described in Section N of the Plan, "Phasing and Scheduling of Redevelopment," public improvements and the expenditure of Redevelopment Project Costs may be necessary in furtherance of the Plan throughout the 23-year period that the Plan is in effect.

H. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

As described in Section IV - Conservation Area Conditions, the Redevelopment Project Area as a whole is adversely impacted by the presence of numerous blighting or conservation area

factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. The Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise. Continued existence of the factors referenced above and the lack of new development projects initiated or completed within the Redevelopment Project Area evidence the lack of private investment.

The lack of growth and investment by the private sector is supported by the trend in the EAV of all the property in the Redevelopment Project Area. The EAV for all property in the City increased from \$28,661,954,119 in 1993 to \$33,940,145,776 in 1998, a total of 18.42% or an average of 3.68% per year. Over the last five years, from 1993 to 1998, the Redevelopment Project Area has experienced an overall EAV increase of 16.21% from \$54,916,117 in 1993 to \$63,816,600 in 1998, an average increase of 3.24% per year. The Redevelopment Project Area is increasing at a .44% lower rate than the City's average.

A summary of the building permit requests for new construction and major renovation in the Redevelopment Project Area is found in Exhibit 2 - Building Permit Requests. Building Permit Requests contains a summary of the building permit requests for new construction and major renovation submitted to the City. From April 1994 to April 1999 permits for new construction or major renovation were issued for 24 of the 214 (11.2%) buildings totaling \$10,526,844 along with six demolition permits. Of the \$10,526,844, \$7,000,000 (66.5%) represents one permit for the new Retirement Center on Maplewood and Lincoln Avenues.

It is clear from the study of this Redevelopment Project Area that private investment in revitalization and redevelopment has not occurred to overcome the Conservation Area conditions that currently exist. The Redevelopment Project Area is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of this Plan.

I. FINANCIAL IMPACT OF THE REDEVELOPMENT PROJECT

Without the adoption of this Plan and tax increment financing, the Redevelopment Project Area is not reasonably expected to be redeveloped by private enterprise. Conservation Area conditions are likely to continue and spread, and the surrounding area will become less attractive for the maintenance and improvement of existing buildings and sites. The possible erosion of the assessed value of property, which would result from the lack of a concerted effort by the City to stimulate revitalization and redevelopment, could lead to a reduction of real estate tax revenue to all taxing districts. Successful implementation of the Plan is expected to enhance the values of properties within and adjacent to the Redevelopment Project Area.

Subsections A, B, & C of Section V of this Plan describe the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can occur. The Redevelopment Project will be staged with private investment taking place over a period of years. If the Redevelopment Project is successful, new private investment

will be undertaken that will assist in alleviating the eligibility factors which caused the Redevelopment Project Area to qualify as a Conservation Area under the Act.

The Redevelopment Project is expected to have minor financial impacts on the taxing districts affected by the Plan. During the period when tax increment financing is utilized in furtherance of this Plan, real estate tax increment revenues (from the increases in EAV over and above the Certified Base EAV established at the time of adoption of this Plan) will be used to pay eligible redevelopment project costs for the Redevelopment Project Area. Incremental revenues will not be available to these taxing districts during this period. When the Redevelopment Project Area is no longer in place, the real estate tax revenues will be distributed to all taxing districts levying taxes against property located in the Redevelopment Project Area.

J. DEMAND ON TAXING DISTRICT SERVICES

The following major taxing districts presently levy taxes on properties located within the Redevelopment Project Area: City of Chicago; Chicago Board of Education District 299; Chicago School Finance Authority; Chicago Park District; Chicago Community College District 508; Metropolitan Water Reclamation District of Greater Chicago; County of Cook; and Cook County Forest Preserve District.

The proposed Redevelopment Plan and Project involves the rehabilitation of existing commercial buildings and possibly the construction of new commercial and residential developments. Therefore, as discussed below, the financial burden of the Redevelopment Plan and Project on taxing districts is expected to be moderate. In addition to the major taxing districts summarized above, the City of Chicago Library Fund has taxing jurisdiction over part or all of the Redevelopment Project Area. The City of Chicago Library Fund (formerly a separate taxing district from the City) no longer extends taxing levies but continues to exist for the purpose of receiving delinquent taxes.

IMPACT OF THE REDEVELOPMENT PROJECT

The commercial rehabilitation or residential/commercial new development may increase the demand for services and/or capital improvements to be provided by the Chicago Board of Education, the Metropolitan Water Reclamation District, the Chicago Park District and the City. The estimated nature of these increased demands for services on these taxing districts is described below.

Chicago Board of Education. The replacement of existing commercial with new commercial, institutional or senior facilities should not increase the demand for the educational services and the number of schools provided by the Chicago Board of Education, since it is anticipated that future residential development in the Redevelopment Project Area would most likely be occupied by senior citizens and adults

with no children. The only school located in the Redevelopment Project Area is Mather High School which is currently 135% occupied. Based on information provided by the Chicago Board of Education, Mather High School cannot accommodate any additional students. However, Mather High School's attendance boundaries extend beyond the boundaries of the Redevelopment Project Area which contains a very small amount of residential. The City will monitor residential development, with the cooperation of the Chicago Board of Education, to ensure that if any increase in demand for services or future improvements will be addressed (see Map 4).

Metropolitan Water Reclamation District of Greater Chicago. The replacement of existing commercial with new commercial, residential or institutional facilities should not increase the demand for the services and/or capital improvements provided by the Metropolitan Water Reclamation District since many existing commercial uses are heavy users of water which may be more than any replacement use.

Chicago Park District. The replacement of existing commercial with new commercial, residential, or institutional facilities should not increase the need for additional parks. The one existing park in the Redevelopment Project Area, Mather Park, is located along Peterson Avenue between California Avenue and Richmond Street. A new park is already proposed by the Chicago Park District at the intersection of Peterson, Virginia and Lincoln Avenues. This will be the new gateway to Legion Park along the Northshore Channel of the Chicago River. The City intends to monitor development with the cooperation of the Chicago Park District to ensure that any increase in the demand for services or future improvements will be adequately addressed (see Map 4).

City of Chicago. The City of Chicago is currently in the process of moving forward with developing a new police facility and library to be located within the TIF District which will provide service to the surrounding areas. Both of these public facilities are to be funded by various non-TIF revenues. In addition, there may be a potential fire station within the TIF District. The replacement of existing commercial with new commercial, residential, or institutional facilities should not increase the demand for services and programs provided by the City. It is expected that any increase in demand for the City services and programs maintained and operated by the City can be adequately addressed by the appropriate City departments.

K. PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACTS

As described in detail in prior sections of this Plan, the complete scale and amount of development in the Redevelopment Project Area cannot be predicted with complete certainty and the demand for services provided by the affected taxing districts cannot be quantified. As a result, the City has not developed, at present, a specific plan to address the impact of the Redevelopment Project on taxing districts.

As indicated in Section V, subsection C and Table 1, Estimated Redevelopment Project Costs, the City may provide public improvements and facilities to service the Redevelopment Project Area. Potential public improvements and facilities provided by the City may mitigate some of the additional service and capital demands placed on taxing districts as a result of the implementation of this Redevelopment Project.

In 1994, the Act was amended to require an assessment of any financial impact of the Redevelopment 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. The City intends to monitor development in the Redevelopment Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

L. PROVISION FOR AMENDING ACTION PLAN

The Lincoln Avenue Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.

M. FAIR EMPLOYMENT PRACTICES, AFFIRMATIVE ACTION PLAN AND PREVAILING WAGE AGREEMENT

The City is committed to and will affirmatively implement the following principles with respect to the Redevelopment Project Area.

1. 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, religion, sex, age, handicapped status, national origin, creed, or ancestry.
2. Redevelopers must meet the City's standards for participation of 25% Minority Business Enterprises and 5% Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
3. 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.
4. Redevelopers must meet City standards for the 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 and developers from items two and four above.

N. PHASING AND SCHEDULING OF REDEVELOPMENT

A phased implementation strategy will be used to achieve a timely and orderly redevelopment of the Redevelopment Project Area. It is expected that over the 23 years that this Plan is in effect, numerous public/private improvements and developments can be expected to take place. City expenditures for Redevelopment Project Costs will be carefully staged on a reasonable and proportional basis to coincide with expenditures in redevelopment by private developers. 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 twenty-third calendar year following the year in which the ordinance approving this redevelopment project area is adopted (By December 31, 2023).

[Tables 1 and 2, (Sub)Exhibit 2 and 3 and Maps 1, 1A, 1B, 1C, 2, 2A, 2B, 2C, 3, 3A, 3B, 3C, 4 and 5 referred to in Amendment Number 1 to Lincoln Avenue Tax Increment Finance Area Redevelopment Plan and Project printed on pages 31959 through 31998 of this Journal.]

(Sub)Exhibits 1 and 5 referred to in this Amendment Number 1 to Lincoln Avenue Tax Increment Finance Area Redevelopment Plan and Project read as follows:

(Sub)Exhibit 1.

(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

Legal Description.

That part of Sections 1, 2 and 12, Township 40 North, Range 13 East of the Third Principal Meridian, all located in Cook County, State of Illinois, described as follows:

beginning at the intersection of the west line of North Central Park Avenue and the centerline of West Devon Avenue, said centerline of West Devon Avenue also being the north limits of the City of Chicago and the north line of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian; thence east along said centerline of West Devon Avenue to the west line of North Kedzie Avenue; thence south 126 feet along said west line of North Kedzie Avenue; thence west along a line south and parallel from the centerline of West Devon Avenue to the east bank of the North Shore Channel; thence southerly along said east bank of the North Shore Channel to the northeasterly line of North Lincoln Avenue; thence southeasterly along said northeasterly line of North Lincoln Avenue to the west line of North Kedzie Avenue; thence northeasterly to the northwest corner of Lot 14 of Krenn and Dato's Lincoln/Kedzie Addition to North Edgewater being a subdivision in the west half of the northwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 8231545; thence east along the north line of said Lot 14 of aforesaid Krenn and Dato's Lincoln/Kedzie Addition to North Edgewater to the east line of Lots 1 through 13 inclusive of said Krenn and Dato's Lincoln/Kedzie Addition to North Edgewater; thence south 105.51 feet, more or less, along the southerly extension of the east line of said Lots 1 through 13 inclusive of aforesaid Krenn and Dato's Lincoln/Kedzie Addition to North Edgewater to the north face of a concrete deck; thence east 4.48 feet, more or less, along said northerly face of a concrete deck to the northeast corner of said concrete deck; thence south 38.53 feet, more or less, along the east face of said concrete deck to the southeast corner of said concrete deck; thence west 3.83 feet, more or less, along the south face of said concrete deck to its intersection with the east line extended south of Lots 1 through 13 inclusive with the east line extended south of Lots 1 through 13 inclusive of aforesaid Krenn and Dato's Lincoln/Kedzie Addition to Edgewater; thence south along said southerly extension of the east line of said Lots 1 through 13 inclusive to the northeasterly

line of North Lincoln Avenue; thence southeasterly along said northeasterly line of North Lincoln Avenue to its intersection with the north line of Block 8 of Nixon and Prassa's Lincoln and Peterson Avenue Addition to North Edgewater in the northwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 6133092; thence east along said north line of Block 8 of aforesaid Nixon and Prassa's Lincoln and Peterson Avenue Addition to North Edgewater to the west line of Lot 10 in Block 7 of aforesaid Nixon and Prassa's Lincoln and Peterson Avenue Addition to North Edgewater, said west line of Lot 10 in Block 7 being also the east line of North Troy Street; thence south along said east line of North Troy Street to the southwesterly line of said Lot 10 in Block 7 aforesaid Nixon and Prassa's Lincoln and Peterson Avenue Addition to North Edgewater, being also the northeasterly line of the alley northeast of North Lincoln Avenue; thence southeasterly along said northeasterly line of the alley northeast of North Lincoln Avenue to the east line of said Lot 10 of Block 7 of aforesaid Nixon and Prassa's Lincoln and Peterson Avenue Addition to North Edgewater, being also the west line of the alley east of North Troy Street; thence north along said west line of the alley east of North Troy Street to the westerly extension of the north line of Lot 2 in Block 7 of aforesaid Nixon and Prassa's Lincoln and Peterson Avenue Addition to North Edgewater; thence east along said north line of Lot 2 in Block 7 and its easterly extension to the east line of North Albany Avenue; thence south along said east line of North Albany Avenue to the north line of West Peterson Avenue; thence east along said north line of West Peterson Avenue to the east line of North California Avenue; thence south along said east line of North California Avenue to the easterly extension of the north line of Lot 272 of Krenn and Dato's Polo Grounds Addition to North Edgewater in the southwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 8719542; thence west along said north line of Lot 272 of aforesaid Krenn and Dato's Polo Grounds Addition to North Edgewater to the west line of said Lot 272, said west line of Lot 272 being also the east line of the alley west of North California Avenue; thence south along said east line of the alley west of North California Avenue to the north line of West Ardmore Avenue; thence east along said north line of West Ardmore Avenue to the east line of North California Avenue; thence south along said east line of North California Avenue to the north line of Lot 17 in Block 28 of W.F. Kaiser and Company's First Addition to Arcadia Terrace being a subdivision in the southwest quarter of the southeast quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 5450347; thence east along said north line of Lot 17 in Block 28 of aforesaid W.F. Kaiser and Company's

First Addition to Arcadia Terrace Subdivision and its easterly extension to the west line of Lot 10 in Block 28 of said W.F. Kaiser and Company's First Addition to Arcadia Terrace Subdivision, said west line of Lot 10 in Block 28 being also the east line of the alley east of North California Avenue; thence south along said east line of the alley east of North California Avenue to the southwesterly line of said Lot 10 in Block 28 of aforesaid W.F. Kaiser and Company's First Addition to Arcadia Terrace Subdivision, said southwesterly line of Lot 10 in Block 28 being also the northeasterly line of the alley northeast of North Lincoln Avenue; thence southeasterly along said northeasterly line of the alley northeast of North Lincoln Avenue to the southeast corner of Lot 23 in Block 34 of W.F. Kaiser and Company's Second Addition to Arcadia Terrace being a subdivision in the southwest quarter of the southeast quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 5520267; thence continuing southeasterly to the southwest corner of Lot 14 in Block 34 of aforesaid W.F. Kaiser and Company's Second Addition to Arcadia Terrace Subdivision, the south line of said Lot 14 in Block 34 being also the north line of the alley north of West Bryn Mawr Avenue; thence east along said north line of the alley north of West Bryn Mawr Avenue to the east line of North Rockwell Street; thence south along said east line of North Rockwell Street to the northeasterly line of North Lincoln Avenue; thence southeasterly along said northeasterly line of North Lincoln Avenue to the southeasterly line of Lot 6 in Block 1 of Fred W. Brummel and Company's Lincoln Bryn Mawr/Western Subdivision, being a subdivision of the northeast quarter of the northeast quarter of the northeast quarter of Section 12, and that part easterly of North Lincoln Avenue of the west half of the east half of the northeast quarter of Section 12 (excepting therefrom that part thereof lying south of a line 200 feet north of the north line of West Berwyn Avenue) all in Township 40 North, Range 13 East of the Third Principal Meridian (except streets heretofore dedicated) being Document Number 7879542; thence northeasterly along said southeasterly line of Lot 6 in Block 1 of aforesaid Fred W. Brummel and Company's Lincoln Bryn Mawr/Western Subdivision to the southeast corner of said Lot 6 in Block 1; thence northeasterly to the southwest corner of Lot 5 in Block 1 of aforesaid Fred W. Brummel and Company's Lincoln Bryn Mawr/Western Subdivision, the southwesterly line of said Lot 5 in Block 1 being also the northeasterly line of the alley northeast of North Lincoln Avenue; thence southeasterly along said northeasterly line of the alley northeast of North Lincoln Avenue to the south line of Lots 1 through 4 inclusive in Block 1 of aforesaid Fred W. Brummel and Company's Lincoln Bryn Mawr/Western Subdivision, said south line of Lots 1 through 4 inclusive in Block 1 being also the north line of

the alley north of West Catalpa Avenue; thence east along said north line of the alley north of West Catalpa Avenue to the northerly extension of the west line of Lot 39 in Block 2 of aforesaid Fred W. Brummel and Company's Lincoln Bryn Mawr/Western Subdivision, said west line of Lot 39 in Block 2 being also the east line of the alley east of North Maplewood Avenue; thence south along said east line of the alley east of North Maplewood Avenue to the north line of West Catalpa Avenue; thence east along said north line of West Catalpa Avenue to the northerly extension of the west line of Lot 38 in Block 3 of aforesaid Fred W. Brummel and Company's Lincoln Bryn Mawr/Western Subdivision, said west line of Lot 38 in Block 3 being also the east line of the alley east of North Lincoln Avenue; thence south along said east line of the alley east of North Lincoln Avenue to the north line of West Balmoral Avenue; thence east along said north line of West Balmoral Avenue to the northerly extension of the west line of Lot 44 of Herbert M. Rosenthal and Roy M. Schoenbrod's Budlong Woods Addition, being a resubdivision of Lots 8 to 13 both inclusive in Assessors Division of the southeast quarter of the northeast quarter of the northeast quarter and the northeast quarter of the southeast quarter of the northeast quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 15659960, said west line of Lot 44 being also the east line of North Campbell Avenue south of West Balmoral Avenue; thence south along said east line of North Campbell Avenue to the southwest corner of Lot 40 of aforesaid Herbert M. Rosenthal and Roy M. Schoenbrod's Budlong Woods Addition; thence southeasterly to the northwest corner of Lot 39 of aforesaid Herbert M. Rosenthal and Roy M. Schoenobrod's Budlong Woods Addition, the west line of said Lot 39 being also the east line of the alley east of North Lincoln Avenue; thence south along said east line of the alley east of North Lincoln Avenue to the north line of West Berwyn Avenue; thence east along said north line of West Berwyn Avenue to the northerly extension of the east line of North Campbell Avenue; thence south along said east line of North Campbell Avenue and its southerly extension to the south line of West Farragut Avenue; thence west along said south line of West Farragut Avenue to the west line of Lot 11 of Greenhoff's Resubdivision of Berwyn/Western Subdivision, a subdivision of part of the southeast quarter of the southeast quarter of the northeast quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 14367459; thence south along said west line of Lot 11 of aforesaid Greenhoff's Resubdivision of Berwyn/Western Subdivision to the south line of said Lot 11, said south line of Lot 11 being also the north line of the alley north of West Foster Avenue; thence east along said north line of the alley north of West Foster Avenue to the northerly extension of the east line of Lot 7

of Budlong's Subdivision of the south half of the southeast quarter of the southeast quarter of the northeast quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 2066417; thence south along said east line of Lot 7 of aforesaid Budlong's Subdivision and its southerly extension to the south line of West Foster Avenue; thence west along said south line of West Foster Avenue to the southerly extension of the east line of Lot 84 in Oliver Salinger and Company's Lincoln Avenue Subdivision being a subdivision of that part of the south half of the west half of the east half of the northeast quarter of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian lying west of North Lincoln Avenue, being Document Number 9119046, said east line of Lot 84 being also the west line of the alley west of North Lincoln Avenue; thence north along said west line of the alley west of North Lincoln Avenue to the south line of West Catalpa Avenue; thence northerly to the southeast corner of Lot 801 of Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3 being a subdivision of the northwest quarter of the northeast quarter (except that part lying northeasterly of North Lincoln Avenue and except part taken for streets) in Section 12, Township 40 North, Range 13 East of the Third Principal Meridian, also that part of the north half of the west half of the east half of the northeast quarter lying west of North Lincoln Avenue in said Section 12, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 9382599; thence northwesterly along the northeasterly line of Lots 801 through 804 inclusive of said Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3 to the east line of North Rockwell Street; thence west along a line perpendicular to said east line of North Rockwell Street to the west line of said North Rockwell Street; thence north along said west line of North Rockwell Street to the south line of West Gregory Street; thence west along said south line of West Gregory Street to a line perpendicular to said south line of West Gregory Street and passing through the southeast corner of Lot 709 of aforesaid Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3; thence north to the southeast corner of said Lot 709 of aforesaid Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3, the northeasterly line of said Lot 709 being also the southwesterly line of the alley southwest of North Lincoln Avenue; thence northwesterly along said southwesterly line of the alley southwest of North Lincoln Avenue to north line of Lots 697 through 708 inclusive of aforesaid Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3, said north line of Lots 697 through 708 inclusive being also the south line of the alley south of West Bryn Mawr Avenue; thence west along said south line of the alley south of West Bryn Mawr Avenue to the southerly extension of the west line of Lot 643

of aforesaid Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3; thence north along said west line of Lot 643 of aforesaid Wm. H. Britigan's Budlong Woods Golf Club Addition Number 3 to the south line of West Bryn Mawr Avenue; thence west along said south line of West Bryn Mawr Avenue to the southerly extension of the east line of the vacated street by ordinance on Document Number 16879237; thence north along said east line of the vacated street to the easterly extension of the north line of Lot 5 in Block 1 of Fred W. Brummel and Company's Subdivision being a subdivision of the south half of the southwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian being Document Number 7773505; thence west along said north line of Lot 5 in Block 1 to the southerly extension of the east line of Lots 3 and 4 inclusive of said Block 1; thence north along said east line of Lots 3 to 4 inclusive in Block 1 of aforesaid Fred W. Brummel and Company's Subdivision to the north line of said Lot 3 in Block 1 of aforesaid Fred W. Brummel and Company's Subdivision; thence west along said north line of Lot 3 in Block 1 of aforesaid Fred W. Brummel and Company's Subdivision, and its westerly extension to the east line of Lots 16 and 17 in Block 1 of aforesaid Fred W. Brummel and Company's Subdivision, said east line of Lots 16 and 17 in Block 1 being also the west line of the alley east of North Fairfield Avenue; thence north along said west line of the alley east of North Fairfield Avenue to northeasterly line of Lots 17 and 18 in Block 1 of aforesaid Fred W. Brummel and Company's Subdivision, said northeasterly line of Lots 17 and 18 in Block 1, being also the southwesterly line of the alley southwest of North Lincoln Avenue; thence northwesterly along said southwesterly line of the alley southwest of North Lincoln Avenue to the east line of North California Avenue; thence west to the intersection of the west line of North California Avenue and the south line of West Hollywood Avenue; thence west along the south line of West Hollywood Avenue to the southerly extension of the east line of Lot 10 in Block 46 of W. F. Kaiser and Company's Peterson Woods Addition to Arcadia Terrace in the southwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 5557707, said east line of Lot 10 in Block 46 being also the west line of the alley west of North California Avenue; thence north along said west line of the alley west of North California Avenue to the northeasterly line of Lot 12 in Block 46 of aforesaid W. F. Kaiser and Company's Peterson Woods Addition to Arcadia Terrace, said northeasterly line of Lot 12 in Block 46 being also the southwesterly line of the alley southwest of North Lincoln Avenue; thence northwesterly along said southwesterly line of the alley southwest of North Lincoln Avenue to the east line of North Virginia Avenue; thence westerly along a line perpendicular to said east

line of North Virginia Avenue to the west line of said North Virginia Avenue; thence northerly along said west line of North Virginia Avenue to the south line of Lot 1 in Block 39 of aforesaid W. F. Kaiser and Company's Peterson Woods Addition to Arcadia Terrace, said south line of Lot 1 in Block 39 being also the north line of the alley south of West Peterson Avenue; thence west along said north line of the alley south of West Peterson Avenue to the east line of the right-of-way of the Sanitary District of Chicago; thence north along said east line of the right-of-way of the Sanitary District of Chicago to the south line of West Peterson Avenue; thence west along said south line of West Peterson Avenue to the west line of the right-of-way of the Sanitary District of Chicago; thence north along said west line of the right-of-way of the Sanitary District of Chicago to the southeasterly extension of the northeasterly line of Lot 7 in Block 3 of Oliver Salinger and Company's 8th Kimball Boulevard Addition to North Edgewater being a subdivision in the northeast fractional quarter south of the Indian Boundary Line of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 8463190, said northeasterly line of Lot 7 in Block 3 being also the southwesterly line of the alley southwest of North Lincoln Avenue; thence northwesterly along said southwesterly line of the alley southwest of North Lincoln Avenue to the east line of North Jersey Avenue; thence westerly along a line perpendicular to said east line of North Jersey Avenue to the west line of said North Jersey Avenue; thence north along said west line of North Jersey Avenue to the south line of Lot 12 in Block 1 of aforesaid Oliver Salinger and Company's 8th Kimball Boulevard Addition to North Edgewater; thence west along said south line of Lot 12 in Block 1 of aforesaid Oliver Salinger and Company's 8th Kimball Boulevard Addition to North Edgewater and its westerly extension to the east line of Lots 21 through 25 inclusive in said Block 1 of aforesaid Oliver Salinger and Company's 8th Kimball Boulevard Addition to North Edgewater, said east line of Lots 21 through 25 inclusive in Block 1 being also the west line of the alley west of North Jersey Avenue; thence north along said west line of the alley west of North Jersey Avenue to the northeasterly line of Lot 25 in Block 1 of aforesaid Oliver Salinger and Company's 8th Kimball Boulevard Addition to North Edgewater, said northeasterly line of Lot 25 in Block 1 being also the southwesterly line of the alley southwest of North Lincoln Avenue; thence northwesterly along said southwesterly line of the alley southwest of North Lincoln Avenue to the east line of North Kimball Avenue; thence south along said east line of North Kimball Avenue to the easterly extension of the south line of West Granville Avenue; thence west along said line and its easterly extension of the south line of West Granville Avenue to southerly extension of the east line of Lot 13 in Block 4 of Oliver Salinger and Company's 6th Kimball Boulevard Addition to North Edgewater, being a subdivision in the northeast fractional quarter south of the Indian Boundary Line in Section 2, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 8393618 said east line of Lot 13 in Block 4 being also the west line of the alley west of North Kimball Avenue;

thence north along said west line of the alley west of North Kimball Avenue to the northeasterly line of Lot 18 in said Block 4 of Oliver Salinger and Company's 6th Kimball Boulevard Addition to North Edgewater, said northeasterly line of Lot 18 in Block 4 being also the southwesterly line of the alley southwest of North Lincoln Avenue; thence northwesterly along said southwesterly line of the alley southwest of North Lincoln Avenue to the north line of Lot 33 in Block 2 of Oliver Salinger and Company's 4th Kimball Boulevard Addition to North Edgewater, a subdivision in fractional northeast quarter of Section 2, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 8300153, said north line of Lot 33 in Block 2 being also the south line of the alley south of West Devon Avenue; thence west along said south line of the alley south of West Devon Avenue to the west line of North Central Park Avenue; thence north along said west line of North Central Park Avenue to the point of beginning. excepting therefrom that part described as follows:

beginning at the northeast corner of Lot 107 of Krenn and Dato's Polo Grounds Addition to North Edgewater in the southwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian, being Document Number 8719542, the east line of said Lot 107 being also the west line of North Richmond Street; thence south along said west line of North Richmond Street to the southwesterly line of Lot 93 of aforesaid Krenn and Dato's Polo Grounds Addition to North Edgewater, said southwesterly line of Lot 93 being also the northeasterly line of the alley northeast of North Lincoln Avenue; thence northwesterly along said northeasterly line of the alley northeast of North Lincoln Avenue to the west line of Lot 65 of aforesaid Krenn and Dato's Polo Grounds Addition to North Edgewater, said west line of Lot 65 being also the east line of the alley west of North Sacramento Avenue; thence north along said east line of the alley west of North Sacramento Avenue to the north line of Lot 69 of aforesaid Krenn and Dato's Polo Grounds Addition to North Edgewater, said north line of Lot 69 being also the south line of the alley south of West Peterson Avenue; thence east along said south line of the alley south of West Peterson Avenue to the point of beginning. *Also except that part of the northwest quarter of Section 1, Township 40 North, Range 13 East of the Third Principal Meridian described as follows:

commencing at the southwest corner of said northwest quarter of Section 1; thence northerly along the west line of said northwest quarter of Section 1 to the north line of the south 5.27 chains of said northwest quarter to the point of beginning; thence continuing north along said east line of the northwest quarter to the centerline of North Lincoln Avenue; thence southeasterly along the centerline of North Lincoln Avenue to the north line of the south 5.27 chains of the northwest quarter of said Section 1; thence west along said north line of the south 5.27 chains of the northwest quarter of Section 1 to the point of beginning.

(Sub)Exhibit 5.

(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

Eligibility Study.

*Lincoln Avenue Tax Increment
Finance Program.*

July, 1999.

I. INTRODUCTION

Louik/Schneider and Associates, Inc. has been retained by the City of Chicago (the "City") to conduct an independent initial study and survey of the proposed redevelopment area known as Lincoln Avenue, Chicago, Illinois (the "Study Area"). The purpose of this study is to determine whether the 50 blocks of the Study Area qualify for designation as a "Conservation Area" for the purpose of establishing a tax increment financing district, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act").

This report summarizes the analyses and findings of the consultants' work, which is the responsibility of Louik/Schneider and Associates, Inc., The Lambert Group and Macondo Corp., American Surveying Consultants, P.C. and First American Lenders Advantage. Louik/Schneider & Associates, Inc. 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 Study Area as a redevelopment project area under the Act, and 2) on the fact that Louik/Schneider & Associates, Inc. has obtained the necessary information to conclude that the Study Area can be designated as a redevelopment project area in compliance with the Act.

Following this introduction, Section II presents background information of the Study Area including the area location, description of current conditions, and site history. Section III explains the Building Condition Assessment and documents the qualifications of the Study Area as a Conservation Area under the Act. Section IV, Summary and Conclusions, presents the findings.

This report was jointly prepared by Myron D. Louik, John P. Schneider, Tricia Marino Ruffolo and Sandy Plisic of Louik/Schneider & Associates, Inc.

II. BACKGROUND INFORMATION

A. LOCATION

The Lincoln Avenue Study Area (hereafter referred to as the "Study Area") is located on the north side of the City, approximately seven miles north of the central business district. The Study Area is approximately 181 acres and includes 50 (full and partial) blocks. The Study Area is generally bounded by Devon Avenue on the north, Foster Avenue on the south, Kedzie and California Avenues and the alley east of Lincoln Avenue on the east, and the alley west of Lincoln Avenue on the west (see Map 1, Project Boundary in Appendix). The Study Area primarily includes all of the properties on the west and east sides of Lincoln Avenue and some additional parcels south of Devon and west of Kedzie Avenues, south of Peterson and west of California Avenues, and east of Lincoln Avenue along Foster Avenue.

B. DESCRIPTION OF CURRENT CONDITIONS

The Study Area consists of 50 (full and partial) blocks and 423 parcels. Much of the Study Area is in need of redevelopment, rehabilitation, and revitalization and is characterized by(TMR1):

- deteriorated buildings and site improvements;
- obsolescence;
- excessive land coverage; and
- other blighting characteristics.

Additionally, a lack of growth and investment by the private sector is evidenced by 1) the lack of building permit requests for the Study Area in terms of both number and dollar amounts, and 2) the overall increase of equalized assessed valuation ("EAV") of the property in the Study Area from 1993 to 1997. Specifically:

- Exhibit 1 - Building Permit Requests contains a summary of the building permit requests for new construction and major renovation submitted to the City. From April 1994 to April 1999, permits for new construction or major renovation representing new improvements were issued for 24 of the 214 (11.2%) buildings totaling \$10,526,844, along with six demolition permits. Of the \$10,526,844, \$7,000,000 (66.5%) represents one permit for the new Retirement Center on Maplewood and Lincoln Avenues.
- The lack of growth and investment by the private sector is demonstrated by the trend in the equalized assessed valuation (EAV) of all the property in the Study

Area. The EAV for the City of Chicago as a whole increased from \$28,661,954,119 in 1993 to \$33,940,145,776 in 1998, a total of 18.42% or an average of 3.68% per year. Over the same time period, the Study Area has experienced an overall EAV increase of 16.21%, from \$54,916,117 in 1993 to \$63,816,600 in 1998, an average increase of 3.24% per year. The Study Area is increasing at a .44% lower rate than the City's average.

It is clear from the study of this area that private investment in revitalization and redevelopment has not occurred to overcome the Conservation Area conditions that currently exist. The Study Area is not reasonably expected to be developed without the efforts and leadership of the City, including the adoption of the Redevelopment Plan and Project.

III. QUALIFICATION AS CONSERVATION AREA

A. ILLINOIS TAX INCREMENT ACT

The Act authorizes Illinois municipalities to redevelop locally designated deteriorated areas through tax increment financing. In order for an area to qualify as a tax increment financing district, it must first be designated as a Blighted Area, a Conservation Area (or a combination of the two), or an Industrial Park Conservation Area.

As set forth in the Act, a "Conservation Area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures are 35 years of age or older and the area exhibits the presence of three (3) or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standard; abandonment, excessive vacancies; over crowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; or lack of community planning. A Conservation Area is not yet blighted, but because of age and the combination of three or more of the above-stated factors, is detrimental to public safety, health, morals, or welfare and may become a blighted area. All factors must indicate that the area on the whole has not been subject to growth and development through investments by private enterprise, and will not be developed without action by the City.

On the basis of this approach, the Study Area is eligible for designation as a Conservation Area within the requirements of the Act.

B. SURVEY, ANALYSIS, AND DISTRIBUTION OF ELIGIBILITY FACTORS

Exterior surveys of the 423 parcels of the Study Area were conducted by Macondo Corp. An

analysis was made of each of the Conservation Area eligibility factors contained in the Act to determine its presence in the Study Area. This exterior survey examined not only the condition and use of buildings but also included conditions of streets, sidewalks, curbs, gutters, lighting, vacant land, underutilized land, parking facilities, landscaping, fences and walls, and general maintenance. In addition, an analysis was conducted of existing site coverage and parking, land uses, zoning and their relationship to the surrounding area.

A block-by-block analysis of the 50 blocks was conducted to identify the eligibility factors (see Exhibit 3 - Distribution of Criteria Matrix). Each of the factors is present to a varying degree. The following four levels are identified:

- ***Not present*** - indicates that either the condition does not exist or that no evidence could be found or documented during the survey or analysis.
- ***Limited extent*** - indicates that the condition does exist, but its distribution was only found in a small percentage of parcels and or blocks.
- ***Present to a minor extent*** - indicates that the condition does exist, and the condition is substantial in distribution or impact.
- ***Present to a major extent*** - indicates that the condition does exist and is present throughout the area and is at a level to influence the Study Area as well as adjacent and nearby parcels of property.

C. BUILDING EVALUATION PROCEDURE

This section will describe how the buildings within the Study Area are evaluated.

HOW BUILDING COMPONENTS AND IMPROVEMENTS ARE EVALUATED

During the field survey, all components of and improvements to the subject buildings were examined to determine whether they were in sound condition or had minor, major, or critical defects. These examinations were completed to determine whether conditions existed to evidence the presence of any of the following related factors: dilapidation, deterioration, or depreciation of physical maintenance.

Building components and improvements examined were of two types:

PRIMARY STRUCTURAL COMPONENTS

These include the basic elements of any building or improvement including foundation walls, load bearing walls and columns, roof, and roof structure.

SECONDARY COMPONENTS

These are components generally added to the primary structural components and

are necessary parts of the building and improvements, including porches and steps, windows and window units, doors and door units, facades, chimneys, and gutters and downspouts.

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

Once the buildings were evaluated, they were classified as shown in the following section.

BUILDING COMPONENT AND IMPROVEMENT CLASSIFICATIONS

The following describes the four categories used in classifying building components and improvements and the criteria used in evaluating structural deficiencies:

1. SOUND

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

2. REQUIRING MINOR REPAIR – DEPRECIATION OF PHYSICAL MAINTENANCE

Building components and improvements which contain 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 improvements, 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 and improvements. Minor defects are not considered in rating a building as structurally substandard.

3. REQUIRING MAJOR REPAIR – DETERIORATION

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

4. CRITICAL – DILAPIDATED

Building components and improvements which contain major defects (bowing, sagging, or settling of any or all exterior components, for example) 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.

D. CONSERVATION AREA ELIGIBILITY FACTORS

A finding may be made that the Study Area is a Conservation Area based on the fact that 50% or more of the structures are 35 years of age or older, and the area exhibits the presence of three (3) or more of the Conservation Area eligibility factors described above in Section III, Paragraph A, and that the area may become a Blighted Area because of these factors. This section examines each of the Conservation Area eligibility factors.

AGE

Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over a period of years. Since building deterioration and related structural problems are a function of time, temperature, and moisture, structures that are 35 years or older typically exhibit more problems than more recently constructed buildings[TMR2]. The majority of structures within the Redevelopment Project area were constructed prior to 1960.

CONCLUSION

Age is *present to a major extent* in the Study Area. Age is present in 164 of the 214 (76.7%) buildings and in 46 of the 50 blocks. The factor is *present to a major extent* in 35 blocks and to a minor extent in 11 blocks. The results of the age survey are presented in Map 3.

1. DILAPIDATION

Dilapidation refers to an advanced state of disrepair of buildings and improvements. In April of 1999, an exterior survey was conducted of all the structures in the Study Area. The analysis of building dilapidation is based on the survey methodology and criteria described in the preceding section on "How Building Components and Improvements are Evaluated."

Based on exterior building surveys, it was determined that many buildings are dilapidated and exhibit major structural problems making them structurally substandard. These dilapidated buildings are all in an advanced state of disrepair. Major masonry wall work is required where water and lack of maintenance have allowed buildings to incur structural damage. Cracked foundations and missing structural elements were found in particular in the back of the buildings. Since wood elements require the most maintenance of all exterior materials, these are the ones showing the greatest signs of deterioration[TMR3].

CONCLUSION

Dilapidation is *present to a minor extent* in the Study Area. Dilapidation is present in 33 of the 214 (15.4%) buildings and in 18 of the 50 blocks. Dilapidation is present to a major extent in six blocks and to a minor extent in 12 blocks.

2. OBSOLESCENCE

Webster's New Collegiate Dictionary defines "obsolescence" as "being out of use; obsolete." "Obsolete" is further defined as "no longer in use; disused" or "of a type or fashion no longer current." These definitions are helpful in describing the general obsolescence of buildings or site improvements in the Study Area. In making findings with respect to buildings and improvements, 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 marketplace.

- **FUNCTIONAL OBSOLESCENCE**

Structures historically have been built for specific uses or purposes. The design, location, height, and space arrangements are intended for a specific occupancy at a given time. Buildings and improvements 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 poor design or layout, or the improper orientation of the building on its site, which detracts from the overall usefulness or desirability of a property.

- **ECONOMIC OBSOLESCENCE**

Economic obsolescence is normally a result of adverse conditions that may cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings that contain vacant space are characterized by problem conditions which may not be economically curable, resulting in net rental losses and/or depreciation in market value.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also be obsolete in relation to contemporary development standards for such improvements. Factors of obsolescence may include inadequate utility capacities, or outdated designs.

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 which limit their long-term sound use or reuse for the purpose for which they were built. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse effect on nearby and surrounding developments and detract from the physical, functional, and economic vitality of the area.

These structures are characterized by conditions indicating the structure is incapable of efficient

or economic use according to contemporary standards. The buildings have inefficient exterior configurations, inadequate building design, and are small size for contemporary commercial use.

OBSOLETE PLATTING

Obsolete platting includes parcels of irregular shape, narrow or small size, and parcels improperly platted within the Study Area blocks. Many of the blocks in the Study Area have smaller and/or irregularly sized parcels. These parcels are not suitable for development for modern commercial users(TMR4).

OBSOLETE SITE IMPROVEMENTS

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also be obsolete in relation to contemporary development standards for such improvements. Factors of obsolescence may include inadequate utility capacities, outdated designs, etc(TMR5).

CONCLUSION

Obsolescence is *present to a major extent* in the Study Area. Obsolescence is present in 396 of the 423 (93.6%) parcels and in 49 of the 50 blocks. It is present to a major extent in all 49 blocks. The results of the obsolescence analysis are presented in Map 4.

3. DETERIORATION

Deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring major treatment or repair.

- Deterioration that is not easily correctable and cannot be repaired in the course of normal maintenance may be evident in buildings. Such buildings and improvements may be classified as requiring major or many minor repairs, 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.
- All buildings and site improvements classified as dilapidated are also deteriorated.

DETERIORATION OF BUILDINGS

The analysis of building deterioration is based on the survey methodology and criteria described in the preceding section on "How Building Components and Improvements Are Evaluated". Of the 214 buildings in the Study Area, 191 (89.3%) buildings are deteriorated.

The deteriorated buildings in the Study Area exhibit defects in both their primary and secondary components. For example, the primary components exhibiting defects include walls, roofs and

foundations with loose or missing materials (mortar, shingles), and holes and/or cracks in these components. The defects of secondary components include damage to windows, doors, stairs and/or porches; missing or cracked tuckpointing and/or masonry on the facade, chimneys, and surfaces; missing parapets, gutters and/or downspouts; foundation cracks or settling; and other missing structural components.

Deteriorated structures exist throughout the Study Area due to the combination of their age and lack advanced state of repairs. The need for masonry repairs and tuckpointing is predominant, closely followed by deteriorating doors, facades, and secondary elements in the buildings. The majority of the Study Area contains deteriorated buildings. (TMR6)

DETERIORATION OF PARKING AND SURFACE AREAS

Field surveys were also conducted to identify the condition of parcels without structures but classified as deteriorated. These parcels are characterized by uneven surfaces with insufficient gravel, vegetation growing through the parking surface, depressions and standing water, absence of curbs or guardrails, falling or broken fences and extensive debris (TMR7).

CONCLUSION

Deterioration is *present to a major extent* in the Study Area. Deterioration is present in 191 of the 214 (89.3%) buildings, in 372 of the 423 (88%) parcels, and in all of the 50 blocks. It is found to be present to a major extent in 48 blocks and to a minor extent in two blocks. The results of the deterioration analysis are presented in Map 5.

4. ILLEGAL USE OF INDIVIDUAL STRUCTURES

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law.

CONCLUSION

A review of the Chicago Zoning Ordinance indicates that there are no illegal uses of the structures or improvements in the Study Area.

5. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Structures below minimum code standards include all structures which do not meet the standards of zoning, subdivision, building, housing, property maintenance, fire, or other governmental codes applicable to the property. The principal purposes of such codes are: to 1) require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; 2) make buildings safe for occupancy against fire and similar hazards; and 3) establish minimum standards essential for safe and sanitary habitation.

From January 1994 through April 14, 1999, 115 of the 214 (53.7%) buildings have been cited for building code violations by the City Department of Buildings (see Exhibit 2 - Building Code Violations (TMR8)).

CONCLUSION

Structures below minimum code standards are *present to a minor extent*. Structures below minimum code standards have been identified in 115 of the 214 (53.7%) buildings in the Study Area over the last 5 years.

6. ABANDONMENT

Abandoned buildings and improvements are usually dilapidated and show visible signs of long-term vacancy and non-use.

CONCLUSION

Generally, there is no evidence of abandonment of structures that has been documented as part of the exterior surveys and analysis undertaken in the Study Area.

7. EXCESSIVE VACANCIES

Excessive vacancy refers to buildings which are unoccupied or underutilized and exert an adverse influence on the area because of the frequency, duration, or extent of vacancy. Excessive vacancies include improved properties which evidence no redundant effort directed toward their occupancy or underutilization.

The Study Area has a vacancy rate of 15.4%.

CONCLUSION

Excessive vacancies are *present to a minor extent* in the Study Area. Excessive vacancies can be found in 33 of the 214 (15.4%) buildings and to a major extent in six blocks and to a minor extent in 16 of the 50 blocks.

8. OVERCROWDING OF STRUCTURES AND COMMUNITY FACILITIES

Overcrowding of structures and community facilities refers to utilization of public or private buildings, facilities, or properties beyond their reasonable or legally permitted capacity. Overcrowding is frequently found in buildings and improvements originally designed for a specific use and later converted to accommodate a more intensive use of activities without adequate provision for minimum floor area requirements, privacy, ingress and egress, loading and services, capacity of building systems, etc.

CONCLUSION

Based on the exterior surveys and analyses undertaken, overcrowding of structures and community facilities, were not found in the Study Area.

9. LACK OF VENTILATION, LIGHT OR SANITARY FACILITIES

Lack of ventilation, light or sanitary facilities refers to substandard conditions which adversely affect the health and welfare of building occupants, e.g., residents, employees, or visitors. Typical requirements for ventilation, light, and sanitary facilities include:

- Adequate mechanical ventilation for air circulation in spaces or rooms without windows, e.g., bathrooms and dust, odor or smoke-producing activity areas;
- Adequate natural light and ventilation by means of skylights or windows or interior rooms/spaces, and proper window sizes and adequate room-area to window-area ratios;
- Adequate sanitary facilities, e.g., garbage storage/enclosure, bathroom facilities, hot water, and kitchens.

CONCLUSION

Lack of ventilation, light, or sanitary facilities was found present to a limited extent. Lack of ventilation, light, or sanitary facilities was present in 14 of the 214 (6.5%) buildings and in 27 of the 423 (6.4%) parcels and to a major extent in one block and to a minor extent in 10 of the 50 blocks.

10. INADEQUATE UTILITIES

Inadequate utilities refer to deficiencies in the capacity or condition of the infrastructure which services a property or area, including, but not limited to, storm drainage, water supply, electrical sewer, streets, sanitary sewers, gas, and electricity.

CONCLUSION

Based on the exterior surveys and analyses undertaken, inadequate utilities were not found in the Study Area.

11. EXCESSIVE LAND COVERAGE

Excessive land coverage refers to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Problem conditions include buildings either improperly situated on the parcel or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety. The resulting inadequate conditions include such factors as insufficient provision for light and air, increased threat of spread of fires due to proximity to nearby buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking, and inadequate provision for loading and service. Excessive land coverage conditions have an adverse or blighting effect on nearby development.

The majority of parcels (87%) in the Study Area have excessive land coverage. This condition is present when a building occupies nearly the entire parcel. [TMR10]

CONCLUSION

Excessive land coverage is *present to a major extent* in the Study Area. Excessive land coverage is present in 185 of the 214 (86.5%) buildings and in 368 of the 423 (87%) parcels and in 48 of the 50 blocks. It can be found to a major extent in 45 blocks and to a minor extent in three of the 50 blocks. The results of the excessive land coverage analysis are presented in Map 6.

12. DELETERIOUS LAND USE OR LAYOUT

Deleterious land uses include all instances of incompatible land-use relationships, buildings occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive or environmentally unsuitable. It also includes residential uses which front on or are located near heavily traveled streets, thus causing susceptibility to noise, fumes, and glare. Deleterious layout includes evidence of improper or obsolete platting of the land, inadequate street layout, and parcels of inadequate size or shape to meet contemporary development standards. It also includes evidence of poor layout of buildings on parcels and in relation to other buildings.

In the Study Area, deleterious land use or layout is identified in 367 of the 423 (87%) parcels, including the 368 parcels exhibiting excessive land coverage with insufficient room for parking and/or loading^(TMR11).

CONCLUSION

Deleterious land use and layout is *present to a major extent* in the Study Area. Deleterious land use and layout is present in 367 of the 423 (87%) parcels and in 49 of the 50 blocks. Deleterious land use and layout is present to a major extent in 44 blocks and to a minor extent in five blocks. The results of the deleterious land use and layout analysis are presented in Map 7.

13. DEPRECIATION OF PHYSICAL MAINTENANCE

Depreciation of physical maintenance refers to the effects of deferred maintenance and the lack of maintenance of buildings, parking areas and public improvements, including alleys, walks, streets and utility structures.

The entire Study Area is affected by lack of physical maintenance. Of the 423 parcels in the Study Area, 393 (93%) parcels, containing buildings, parking/storage areas, and vacant land, evidence the presence of this factor.

The majority of the buildings that evidence depreciation of physical maintenance exhibit problems including unpainted or unfinished surfaces, peeling paint, loose or missing materials, broken windows, loose or missing gutters or downspouts, loose or missing shingles, overgrown vegetation and general lack of maintenance, etc. The parking areas and open spaces have broken pavement, standing water, crumbling asphalt, overgrown vegetation, deteriorated curbs, broken, rotted, or no bumper guards, or are not paved.

CONCLUSION

Depreciation of physical maintenance is *present to a major extent* in the Study Area. Depreciation of physical maintenance is present in 195 of the 214 (91.1%) buildings, in 393 of the 423 (93%) parcels, and to a major extent in all 50 blocks. The results of the depreciation of physical maintenance analysis are presented in Map 8.

14. LACK OF COMMUNITY PLANNING

Lack of community planning may be a factor if the proposed Study Area was developed prior to or without the benefit of a community plan. This finding may be amplified by other evidence which shows the deleterious results of the lack of community planning, including adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, and parcels of inadequate size or shape to meet contemporary development standards.

Lack of community planning was found to be present in the Study Area. There are currently no plans available that specifically address the development of the Study Area (MMR12).

CONCLUSION

Based on the exterior surveys and analyses undertaken, lack of community planning was found to be *present to a major extent* in the Study Area. Existing community planning is inadequate, since it doesn't address contemporary needs and redevelopment requirements.

E. CONSERVATION AREA ELIGIBILITY FACTORS SUMMARY

Nine Conservation Area eligibility criteria are present in varying degrees throughout the Study Area in addition to age. Six factors are present to a major extent and three are present to a minor extent. In addition to age, the Conservation Area eligibility factors that have been identified in the Study Area are as follows:

Major Extent

1. Obsolescence
2. Deterioration
3. Excessive land coverage
4. Deleterious land use or layout
5. Depreciation of physical maintenance
6. Lack of community planning

Minor Extent

1. Dilapidation
2. Structures below minimum code
3. Excessive vacancies

IV. SUMMARY AND CONCLUSION

The conclusion of the consultant team is that the number, degree, and distribution of Conservation Area eligibility factors as documented in this report warrant the designation of the Study Area as a Conservation Area as set forth in the Act. Specifically:

- The buildings in the Study Area meet the statutory criteria for age; (76.7%) of the 214 buildings in the Study Area are at least 35 years old.
- Of the 14 eligibility factors for a Conservation Area set forth in the Act in addition to age, six are present to a major extent and three are present to a minor extent and only three in addition to age are necessary for designation as a Conservation Area.
- The Conservation Area eligibility factors which are present are reasonably distributed throughout the Study Area.
- The Study Area is not yet a blighted area, but because of the factors described in this report, the Study Area may become a Blighted Area.

The eligibility findings indicate that the Study Area contains factors that qualify it as a Conservation Area in need of revitalization, and that designation as a redevelopment project area will contribute to the long-term well-being of the City.

Additional research indicates that the Study Area on the whole has not been subject to growth and development as a result of investments by private enterprise, and will not be developed without action by the City. Specifically:

- Exhibit 1 - Building Permit Requests contains a summary of the building permit requests for new construction and major renovation submitted to the City. From April 1994 to April 1999, permits for new construction or major renovation representing new improvements were issued for 24 of the 214 (11.2%) buildings totaling \$10,526,844, along with six demolition permits. Of the \$10,526,844, \$7,000,000 (66.5%) represents one permit for the new Retirement Center on Maplewood and Lincoln Avenues.
- The lack of growth and investment by the private sector is demonstrated by the trend in the equalized assessed valuation (EAV) of all the property in the Study Area. The EAV for the City of Chicago as a whole increased from \$28,661,954,119 in 1993 to \$33,940,145,776 in 1998, a total of 18.42%, or an average of 3.68% per year. Over same time period, the Study Area has experienced an overall EAV increase of 16.21% from \$54,916,117 in 1993 to \$63,816,600 in 1998, an average increase of 3.24% per year. The Study Area is increasing at a .44% lower rate than the City's average.

The conclusions presented in this report are those of the consulting team. The local governing body should review this report and, if satisfied with the summary of findings contained herein, adopt a resolution that the Study Area qualifies as a Conservation Area and make this report a part of the public record. The analysis above was based upon data assembled by Louik/Schneider & Associates, Inc., The Lambert Group and Macondo Corp. The surveys, research, and analysis conducted include:

1. Exterior surveys of the conditions and use of the Study Area;
2. Observation of the adjacent and abutting properties;
3. Field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, utilities. And general property maintenance;
4. Comparison of current land uses to current zoning ordinance and the current zoning maps;
5. Historical analysis of site uses and users;
6. Analysis of original and current platting and building size layout;
7. Review of previously prepared plans, studies and data;
8. Analysis of building permits from April 1994 – April 1999 and building code violations for the same time period requested from the Department of Buildings for all parcels in the Study Area;
9. Title searches for owners of record and tax delinquencies, and;
10. Evaluation of the EAV's in the Study Area from 1993 to 1998.

The Study Area qualifies as an improved Conservation Area and is therefore eligible for Tax Increment Financing under the Act (see Exhibit 4 – Matrix of Conservation Factors).

Sub) Exhibit 1 referred to in this Eligibility Study constitutes (Sub)Exhibit 2 to Amendment Number 1 to Lincoln Avenue Tax Increment Finance Area Redevelopment Plan and Project and is printed on pages 31959 through 31960 of this Journal.]

[Maps 1 and 2 of (Sub)Exhibit 5 referred to in this Eligibility Study constitutes Maps 1 and 2, respectively, of (Sub)Exhibit 4 to Amendment Number 1 to Lincoln Avenue Tax Increment Finance Area Redevelopment Plan and Project and are printed on pages 31985 through 31992 of this Journal.]

[(Sub)Exhibits 2, 3 and 4 and Maps 3, 4, 5, 6, 7 and 8 of (Sub)Exhibit 5 referred to in this Eligibility Study printed on pages 31959 through 31975 of this Journal.]

(Sub)Exhibit 2.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Building Code Violations.
(Page 1 of 2)

- | | |
|------------------------------|--------------------------------|
| 1. 2820 W. Ardmore Avenue | 34. 5400 N. Lincoln Avenue |
| 2. 2514 W. Berwyn Avenue | 35. 5401 N. Lincoln Avenue |
| 3. 2600 W. Bryn Mawr Avenue | 36. 5414 N. Lincoln Avenue |
| 4. 2625 W. Bryn Mawr Avenue | 37. 5415 N. Lincoln Avenue |
| 5. 5723 N. California Avenue | 38. 5429 N. Lincoln Avenue |
| 6. 5746 N. California Avenue | 39. 5441 N. Lincoln Avenue |
| 7. 5748 N. California Avenue | 40. 5445 N. Lincoln Avenue |
| 8. 5758 N. California Avenue | 41. 5455 N. Lincoln Avenue |
| 9. 5226 N. Campbell Avenue | 42. 5507 N. Lincoln Avenue |
| 10. 5238 N. Campbell Avenue | 43. 5520 N. Lincoln Avenue |
| 11. 5250 N. Campbell Avenue | 44. 5524 N. Lincoln Avenue |
| 12. 3201 W. Devon Avenue | 45. 5528 N. Lincoln Avenue |
| 13. 3343 W. Devon Avenue | 46. 5530 N. Lincoln Avenue |
| 14. 3509 W. Devon Avenue | 47. 5535 N. Lincoln Avenue |
| 15. 3511 W. Devon Avenue | 48. 5540 N. Lincoln Avenue |
| 16. 3535 W. Devon Avenue | 49. 5549 N. Lincoln Avenue |
| 17. 2440 W. Foster Avenue | 50. 5555 N. Lincoln Avenue |
| 18. 2454 W. Foster Avenue | 51. 5567 N. Lincoln Avenue |
| 19. 5757 N. Francisco Avenue | 52. 5588 N. Lincoln Avenue |
| 20. 6201 N. Kimball Avenue | 53. 5600 N. Lincoln Avenue (2) |
| 21. 5200 N. Lincoln Avenue | 54. 5601 N. Lincoln Avenue |
| 22. 5202 N. Lincoln Avenue | 55. 5611 N. Lincoln Avenue |
| 23. 5228 N. Lincoln Avenue | 56. 5637 N. Lincoln Avenue |
| 24. 5233 N. Lincoln Avenue | 57. 5664 N. Lincoln Avenue |
| 25. 5246 N. Lincoln Avenue | 58. 5681 N. Lincoln Avenue |
| 26. 5258 N. Lincoln Avenue | 59. 5695 N. Lincoln Avenue |
| 27. 5300 N. Lincoln Avenue | 60. 5700 N. Lincoln Avenue |
| 28. 5308 N. Lincoln Avenue | 61. 5721 N. Lincoln Avenue |
| 29. 5315 N. Lincoln Avenue | 62. 5723 N. Lincoln Avenue |
| 30. 5329 N. Lincoln Avenue | 63. 5724 N. Lincoln Avenue |
| 31. 5331 N. Lincoln Avenue | 64. 5731 N. Lincoln Avenue |
| 32. 5335 N. Lincoln Avenue | 65. 5756 N. Lincoln Avenue |
| 33. 5346 N. Lincoln Avenue | 66. 5767 N. Lincoln Avenue |

(Sub)Exhibit 2.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Building Code Violations.
(Page 2 of 2)

67. 5799 N. Lincoln Avenue
68. 5800 N. Lincoln Avenue
69. 5816 N. Lincoln Avenue
70. 5835 N. Lincoln Avenue
71. 5854 N. Lincoln Avenue
72. 5865 N. Lincoln Avenue
73. 5868 N. Lincoln Avenue
74. 5878 N. Lincoln Avenue
75. 5900 N. Lincoln Avenue
76. 5912 N. Lincoln Avenue
77. 5933 N. Lincoln Avenue
78. 5952 N. Lincoln Avenue
79. 5962 N. Lincoln Avenue
80. 5978 N. Lincoln Avenue
81. 5984 N. Lincoln Avenue
82. 6001 N. Lincoln Avenue
83. 6037 N. Lincoln Avenue
84. 6045 N. Lincoln Avenue
85. 6060 N. Lincoln Avenue
86. 6076 N. Lincoln Avenue
87. 6100 N. Lincoln Avenue
88. 6101 N. Lincoln Avenue
89. 6112 N. Lincoln Avenue
90. 6127 N. Lincoln Avenue
91. 6135 N. Lincoln Avenue
92. 6144 N. Lincoln Avenue
93. 6155 N. Lincoln Avenue
94. 6187 N. Lincoln Avenue
95. 6191 N. Lincoln Avenue
96. 6193 N. Lincoln Avenue
97. 6200 N. Lincoln Avenue
98. 6250 N. Lincoln Avenue
99. 6252 N. Lincoln Avenue
100. 6254 N. Lincoln Avenue
101. 6265 N. Lincoln Avenue
102. 6316 N. Lincoln Avenue
103. 6321 N. Lincoln Avenue
104. 6352 N. Lincoln Avenue
105. 6374 N. Lincoln Avenue
106. 5527 N. Maplewood Avenue
107. 6249 N. McCormick Road
108. 6257 N. McCormick Road
109. 2935 W. Peterson Avenue
110. 2949 W. Peterson Avenue
111. 3100 W. Peterson Avenue
112. 3200 W. Peterson Avenue
113. 5612 N. Rockwell Street
114. 5643 N. Washtenaw Avenue
115. 5652 N. Washtenaw Avenue

(Sub)Exhibit 3.
 (To Lincoln Avenue Tax Increment Finance Program
 Eligibility Study)

Distribution Of Criteria Matrix.
 (Page 1 of 2)

EXHIBIT 3 - DISTRIBUTION OF CRITERIA MATRIX

	Block	Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1.	13 01 122	P		X	P				P	X			X	X	X	X
2.	13 01 123			X	X								X	X	X	X
3.	13 01 124				X								X	X	X	X
4.	13 01 301	X		X	X								X	X	X	X
5.	13 01 302	P		X	X				P				X	X	X	X
6.	13 01 303	X		X	X				P				X	X	X	X
7.	13 01 304	X	P	X	X					P	P		X	X	X	X
8.	13 01 305	X	P	X	X					P			X	X	X	X
9.	13 01 306			X	X										X	X
10.	13 01 307	P		X	X								P	P	X	X
11.	13 01 308	P		X	X								P	P	X	X
12.	13 01 311	X	X	X	X								X	X	X	X
13.	13 01 312	X	P	X	X				P				X	X	X	X
14.	13 01 313	X		X	X								X	X	X	X
15.	13 01 314	X		X	X				P	P			X	X	X	X
16.	13 01 315	X		X	X								X	P	X	X
17.	13 01 319	X	X	X	X						P		X	X	X	X
18.	13 01 320	X	P	X	X				P				X	X	X	X
19.	13 01 321	X		X	X				P	P	P		X	X	X	X
20.	13 01 322	X	X	X	X						X		X	X	X	X
21.	13 01 416	X		X	X					P			X	X	X	X
22.	13 01 421	X		X	X				P	X			X	X	X	X
23.	13 01 424	P		X	P								X	X	X	X
24.	13 01 425	X		X	X								X	X	X	X
25.	13 01 426	X		X	X					P			X	X	X	X
26.	13 01 427	X		X	X				X	P			X	X	X	X

Key

- X Present to a Major Extent
- P Present
- Not Present

Criteria

AGE

- 1 DILAPIDATION
- 2 OBSOLESCENCE
- 3 DETERIORATION
- 4 ILLEGAL USE OF INDIVIDUAL STRUCTURES
- 5 PRESENCE OF STRUCTURES BELOW MINIMUM CODE
- 6 ABANDONMENT
- 7 EXCESSIVE VACANCIES

8 OVERCROWDING

- 9 LACK OF VENTILATION, LIGHT OR SANITARY FACILITIES
- 10 INADEQUATE UTILITIES
- 11 EXCESSIVE LAND COVERAGE
- 12 DELETERIOUS LAND USE OR LAYOUT
- 13 DEPRECIATION OF PHYSICAL MAINTENANCE
- 14 LACK OF COMMUNITY PLANNING

(Sub)Exhibit 3.
 (To Lincoln Avenue Tax Increment Finance Program
 Eligibility Study)

Distribution Of Criteria Matrix.
 (Page 2 of 2)

EXHIBIT 3 - DISTRIBUTION OF CRITERIA MATRIX (CONT. PAGE 2)

	Block	Age	1	2	3	4	5	6	7	8	9	10	11	12	13	14
27.	13 01 428	X		X	X								X	X	X	X
28.	13 02 200	P		X	X								X	X	X	X
39.	13 02 201	P		X	X				P	P	P		X	X	X	X
30.	13 02 202	P		X	X				P		P		P	P	X	X
31.	13 02 205	X		X	X								X	X	X	X
32.	13 02 206	X		X	X				P	P			X	X	X	X
33.	13 02 211	X	P	X	X				X	P	P		X	X	X	X
34.	13 02 212	X		X	X						P		X	X	X	X
35.	13 02 219	X		X	X								X	X	X	X
36.	13 02 220	P	P	X	X				P	P	P		X	P	X	X
37.	13 12 201	X	P	X	X					P			X	X	X	X
38.	13 12 202			X	X									X	X	X
39.	13 12 203	P		X	X				P				X	X	X	X
40.	13 12 206	X	P	X	X								X	X	X	X
41.	13 12 207	X		X	X				P	P			X	X	X	X
42.	13 12 212	X	X	X	X				X				X	X	X	X
43.	13 12 215	X	X	X	X								X	X	X	X
44.	13 12 216	X		X	X				P	P	P		X	X	X	X
45.	13 12 221	X	P	X	X					X			X	X	X	X
46.	13 12 224	P	P	X	X				X				X	X	X	X
47.	13 12 225	X	X	X	X				X		P		X	X	X	X
48.	13 12 229	X	P	X	X				P				X	X	X	X
49.	13 12 232	X		X	X				X				X	X	X	X
50.	13 12 233	X	P	X	X								X	X	X	X

Key

X Present to a Major Extent

P Present

Not Present

Criteria

AGE

1 DILAPIDATION

2 OBSOLESCENCE

3 DETERIORATION

4 ILLEGAL USE OF INDIVIDUAL STRUCTURES

5 PRESENCE OF STRUCTURES BELOW

MINIMUM CODE

6 ABANDONMENT

7 EXCESSIVE VACANCIES

8 OVERCROWDING

9 LACK OF VENTILATION, LIGHT OR SANITARY
FACILITIES

10 INADEQUATE UTILITIES

11 EXCESSIVE LAND COVERAGE

12 DELETERIOUS LAND USE OR LAYOUT

13 DEPRECIATION OF PHYSICAL MAINTENANCE

14 LACK OF COMMUNITY PLANNING

(Sub)Exhibit 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Matrix Of Conservation Factors.
(Page 1 of 7)

EXHIBIT 4 - MATRIX OF CONSERVATION FACTORS

A. Block Number	13 01 122	13 01 123	13 01 124	13 01 301	13 01 302	13 01 303	13 01 304	13 01 305
B. Number of Buildings	3	1	1	1	2	6	7	9
C. Number of Parcels	2	10	1	2	10	15	11	16
1. Number of buildings 35 years or older	1	0	0	1	2	6	5	8
2. A. Number of buildings showing decline of physical maintenance	2	1	1	1	2	6	5	7
2. B. Number of parcels exhibiting decline of physical maintenance	2	9	1	2	10	15	7	13
3. A. Number of deteriorated buildings	1	1	1	1	1	6	5	7
3. B. Number of parcels that are deteriorated	1	9	1	2	9	15	7	11
4. Number of dilapidated buildings	0	0	0	0	0	0	1	1
5. A. Number of obsolete buildings	3	1	0	1	2	6	7	9
5. B. Number of obsolete parcels	2	10	0	2	10	15	11	16
6. Number of buildings below minimum code	2	0	2	0	0	4	1	3
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	0	0	0	0	0	2	0
8. Number of buildings with illegal uses	0	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	1	0	0	0	1	1	0	0
10. Total number of eligibility factors represented in block	9	6	5	7	8	8	10	9

(Sub)Exhibit 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Matrix Of Conservation Factors.
(Page 2 of 7)

MATRIX OF CONSERVATION FACTORS
(CONTINUED PAGE 2)

A. Block Number	13 01 306	13 01 307	13 01 308	13 01 311	13 01 312	13 01 313	13 01 314	13 01 315	13 01 319
B. Number of Buildings	0	0	0	2	9	0	8	2	9
C. Number of Parcels	3	3	4	5	13	2	14	4	13
1. Number of buildings 35 years or older	0	0	0	2	9	0	6	1	9
2. A. Number of buildings showing decline of physical maintenance	0	0	0	2	9	0	8	2	9
2. B. Number of parcels exhibiting decline of physical maintenance	3	3	4	5	13	2	14	5	13
3. A. Number of deteriorated buildings	0	0	0	2	9	0	6	2	9
3. B. Number of parcels that are deteriorated	3	3	4	5	13	2	11	4	13
4. Number of dilapidated buildings	0	0	0	1	5	0	0	0	5
5. A. Number of obsolete buildings	0	0	0	2	9	0	8	2	9
5. B. Number of parcels that are obsolete	3	3	4	5	13	2	14	4	13
6. Number of buildings below minimum code	0	0	0	2	3	1	1	1	2
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	0	0	0	0	0	0	0	2
8. Number of buildings with illegal uses	0	0	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	0	0	0	0	1	0	1	0	0
10. Total number of eligibility factors represented in the block	4	7	7	8	9	7	9	7	9

(Sub)Exhibit 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Matrix Of Conservation Factors.
(Page 3 of 7)

MATRIX OF CONSERVATION FACTORS
(CONTINUED PAGE 3)

A. Block Number	13 01 320	13 01 321	13 01 322	13 01 416	13 01 417	13 01 424	13 01 425	13 01 426
B. Number of Buildings	6	6	1	4	4	2	3	3
C. Number of Parcels	13	14	8	5	12	7	5	1
1. Number of buildings 35 years or older	5	6	1	4	4	1	2	2
2. A. Number of buildings showing decline of physical maintenance	6	5	1	4	4	1	2	3
2. B. Number of parcels exhibiting decline of physical maintenance	13	12	8	5	10	6	3	1
3. A. Number of deteriorated buildings	6	6	1	4	4	2	2	3
3. B. Number of parcels that are deteriorated	13	12	8	5	7	2	3	1
4. Number of dilapidated buildings	1	0	1	0	0	0	0	0
5. A. Number of obsolete buildings	6	6	1	4	4	1	3	1
5. B. Number of parcels that are obsolete	13	14	8	5	12	6	5	1
6. Number of buildings below minimum code	2	5	2	2	3	1	1	1
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	1	1	0	0	0	0	0
8. Number of buildings with illegal uses	0	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	0	1	0	0	1	0	0	0
10. Total number of eligibility factors represented in the block	9	10	9	8	9	7	7	8

(Sub)Exhibit 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Matrix Of Conservation Factors.
(Page 4 of 7)

MATRIX OF CONSERVATION FACTORS
(CONTINUED PAGE 4)

A. Block Number	13 01 427	13 01 428	13 02 200	13 02 201	13 02 202	13 02 205	13 02 206
B. Number of Buildings	4	3	3	7	12	3	4
C. Number of Parcels	6	6	11	16	13	7	8
1. Number of buildings 35 years or older	4	3	2	2	3	3	3
2. A. Number of buildings showing decline of physical maintenance	4	3	3	6	10	3	4
2. B. Number of parcels exhibiting decline of physical maintenance	5	6	11	14	9	7	8
3. A. Number of deteriorated buildings	3	3	3	6	9	3	4
3. B. Number of parcels that are deteriorated	4	6	11	13	8	7	8
4. Number of dilapidated buildings	0	0	0	0	0	0	0
5. A. Number of obsolete buildings	3	3	3	7	9	3	4
5. B. Number of parcels that are obsolete	5	6	11	16	8	7	8
6. Number of buildings below minimum code	2	4	2	1	6	3	1
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	0	0	1	1	0	0
8. Number of buildings with illegal uses	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	3	0	0	1	2	0	1
10. Total number of eligibility factors represented in the block	9	7	7	10	9	7	9

(Sub)Exhibit 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Matrix Of Conservation Factors.
(Page 5 of 7)

MATRIX OF CONSERVATION FACTORS
(CONTINUED PAGE 5)

A. Block Number	13 02 211	13 02 212	13 02 219	13 02 220	13 12 201	13 12 202	13 12 203	13 12 206
B. Number of Buildings	6	5	2	11	4	0	3	5
C. Number of Parcels	14	11	6	11	7	1	5	10
1. Number of buildings 35 years or older	5	5	2	2	4	0	2	4
2. A. Number of buildings showing decline of physical maintenance	5	5	2	10	4	0	2	5
2. B. Number of parcels exhibiting decline of physical maintenance	12	11	6	9	7	1	3	10
3. A. Number of deteriorated buildings	5	5	2	9	4	0	3	5
3. B. Number of parcels that are deteriorated	12	11	6	7	7	1	4	8
4. Number of dilapidated buildings	2	0	0	1	3	0	0	2
5. A. Number of obsolete buildings	6	5	2	7	4	0	3	5
5. B. Number of parcels that are obsolete	14	11	6	7	7	1	4	9
6. Number of buildings below minimum code	0	3	2	12	5	0	3	3
7. Number of buildings lacking ventilation, light, or sanitation facilities	1	2	0	1	0	0	0	0
8. Number of buildings with illegal uses	0	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	3	0	0	3	0	0	1	0
10. Total number of eligibility factors represented in block	11	8	7	11	9	5	8	8

(Sub)Exhibit 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Matrix Of Conservation Factors.
(Page 6 of 7)

MATRIX OF CONSERVATION FACTORS
(CONTINUED PAGE 6)

A. Block Number	13 12 207	13 12 212	13 12 215	13 12 216	13 12 221	13 12 224	13 12 225	13 12 229
B. Number of Buildings	6	1	1	12	5	2	5	2
C. Number of Parcels	12	10	2	19	10	4	9	7
1. Number of buildings 35 years or older	5	1	1	9	5	1	5	2
2. A. Number of buildings showing decline of physical maintenance	5	1	1	9	5	2	5	2
2. B. Number of parcels exhibiting decline of physical maintenance	6	10	2	15	10	4	9	7
3. A. Number of deteriorated buildings	5	1	1	10	5	2	5	2
3. B. Number of parcels that are deteriorated	6	10	2	16	10	4	9	7
4. Number of dilapidated buildings	0	1	1	0	2	1	3	1
5. A. Number of obsolete buildings	5	1	1	11	5	2	3	2
5. B. Number of parcels that are obsolete	6	10	2	18	10	4	6	7
6. Number of buildings below minimum code	2	0	2	6	2	2	4	3
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	0	0	1	0	0	1	0
8. Number of buildings with illegal uses	0	0	0	0	0	0	0	0
9. Number of buildings with excessive vacancies	2	1	0	2	0	2	3	1
10. Total number of eligibility factors represented in block	9	9	8	10	9	9	10	9

(Sub)Exhibit 4.
 (To Lincoln Avenue Tax Increment Finance Program
 Eligibility Study)

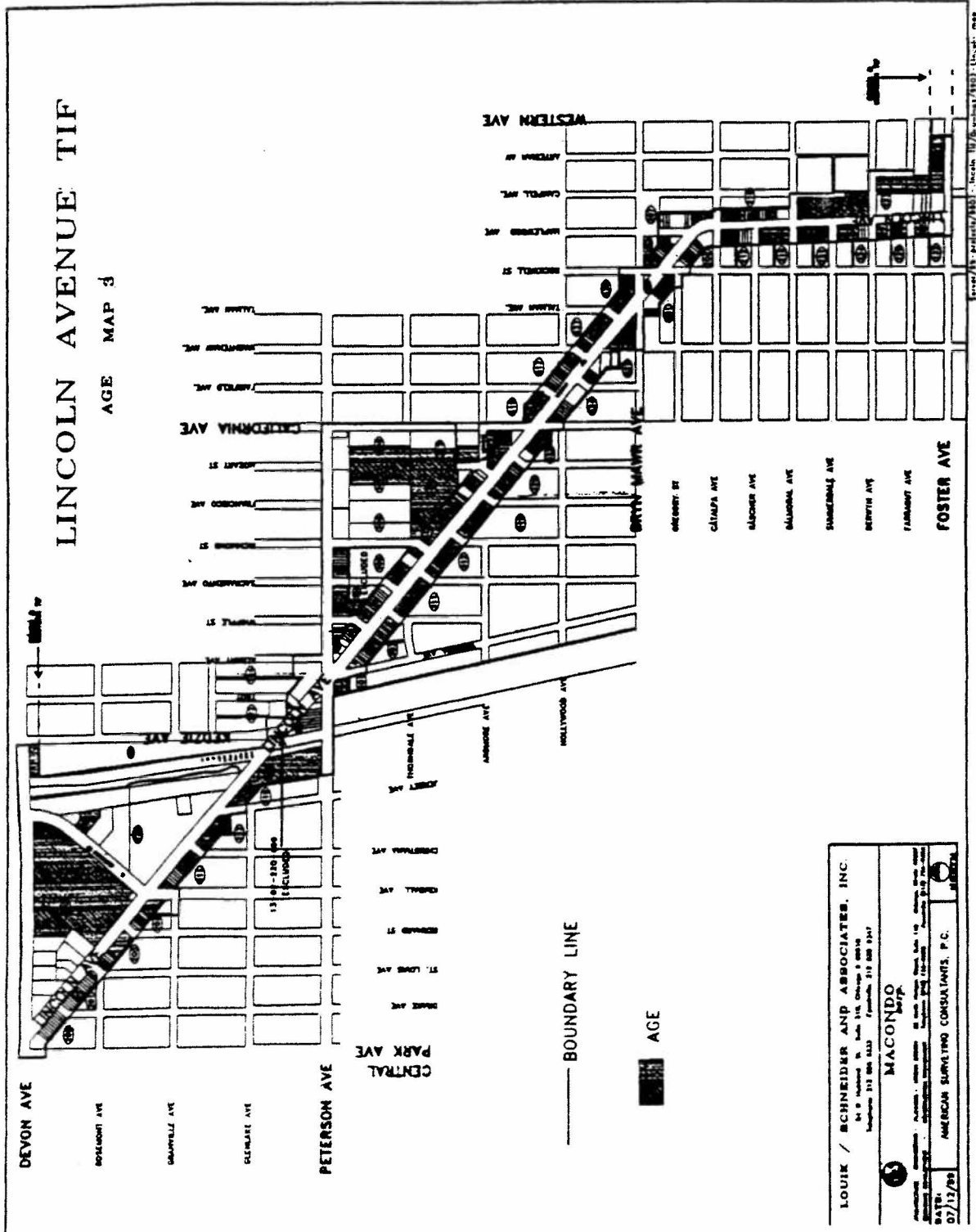
Matrix Of Conservation Factors.
 (Page 7 of 7)

**MATRIX OF CONSERVATION FACTORS
 (CONTINUED PAGE 7)**

A. Block Number	13 12 232	13 12 233
B. Number of Buildings	2	17
C. Number of Parcels	5	20
1. Number of buildings 35 years or older	1	15
2. A. Number of buildings showing decline of physical maintenance	2	16
2. B. Number of parcels exhibiting decline of physical maintenance	5	19
3. A. Number of deteriorated buildings	2	15
3. B. Number of parcels that are deteriorated	5	18
4. Number of dilapidated buildings	0	1
5. A. Number of obsolete buildings	1	12
5. B. Number of parcels that are obsolete	4	12
6. Number of buildings below minimum code	2	6
7. Number of buildings lacking ventilation, light, or sanitation facilities	0	0
8. Number of buildings with illegal uses	0	0
9. Number of buildings with excessive vacancies	1	0
10. Total number of eligibility factors represented in block	8	8

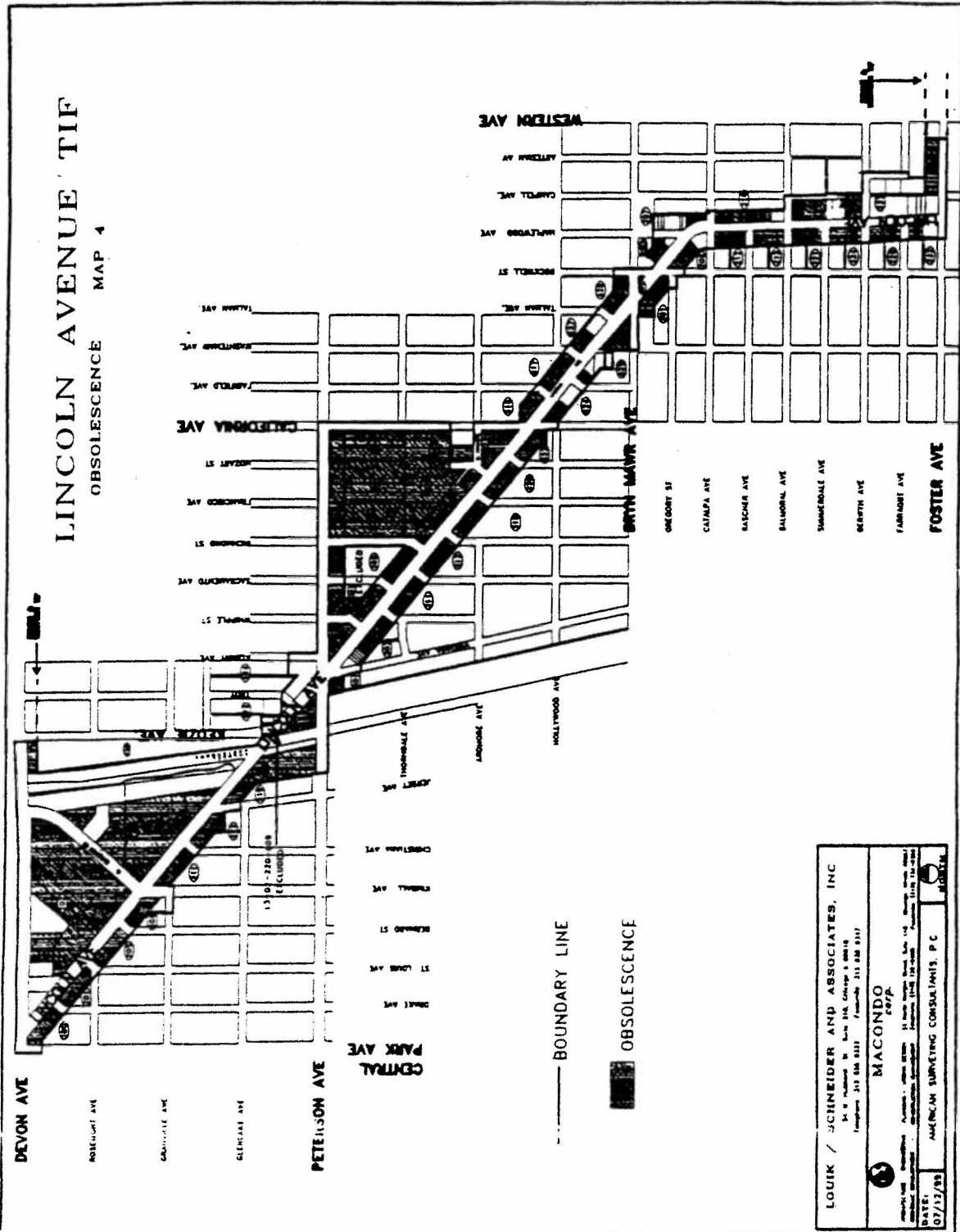
(Sub)Exhibit 5 -- Map 3.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Age.

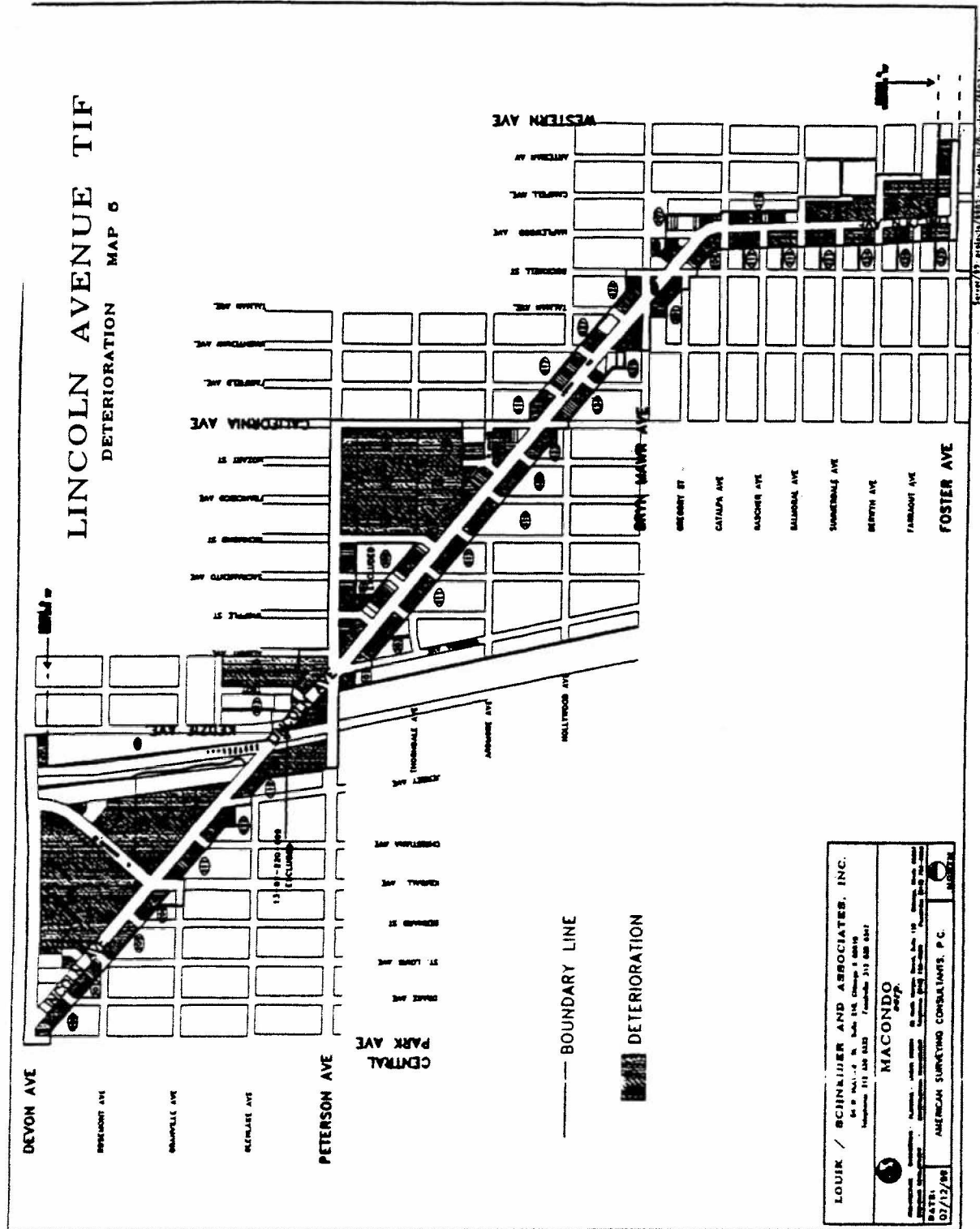


(Sub)Exhibit 5 -- Map 4.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Obsolescence.

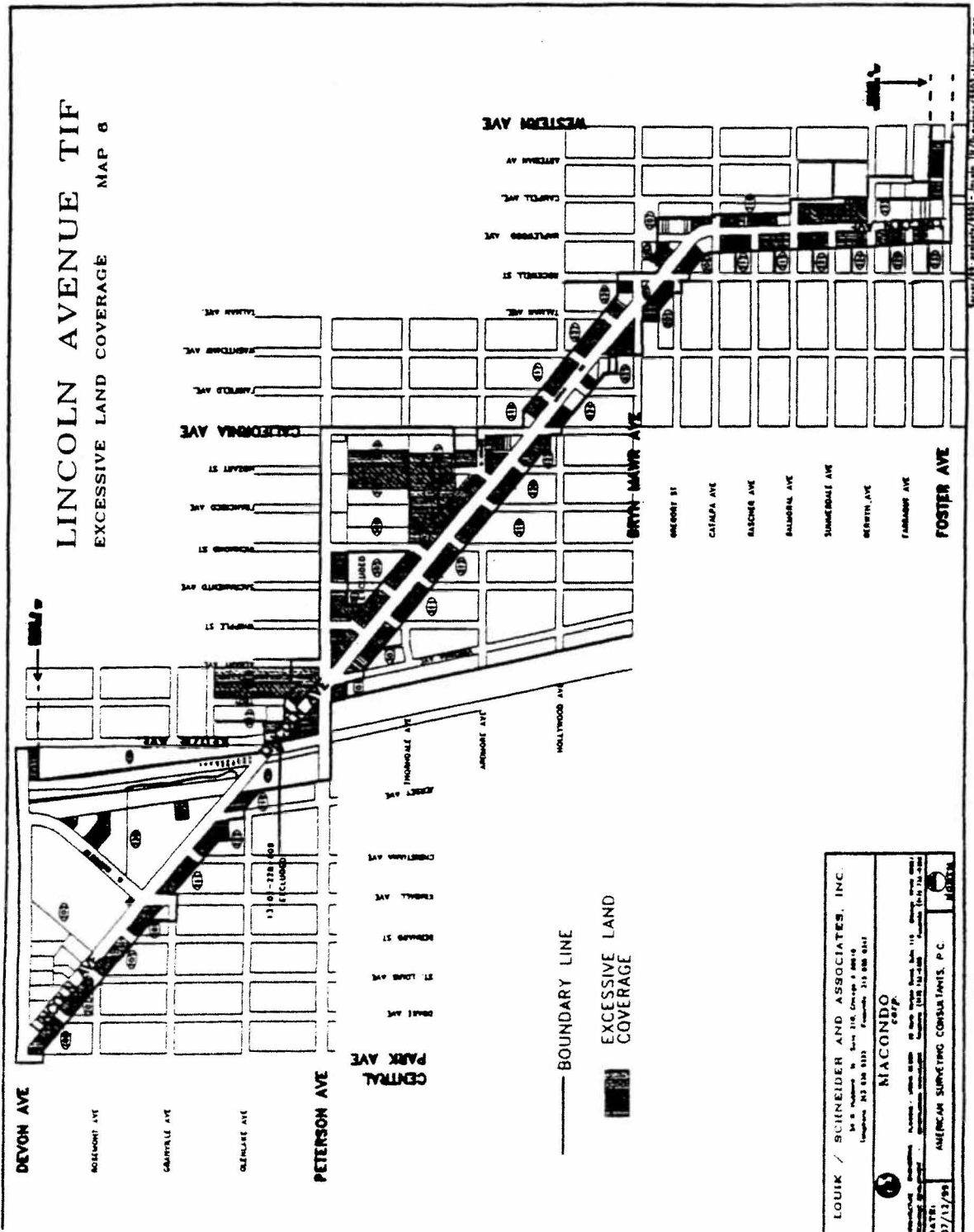


(Sub)Exhibit 5 -- Map 5.
 (To Lincoln Avenue Tax Increment Finance Program
 Eligibility Study)



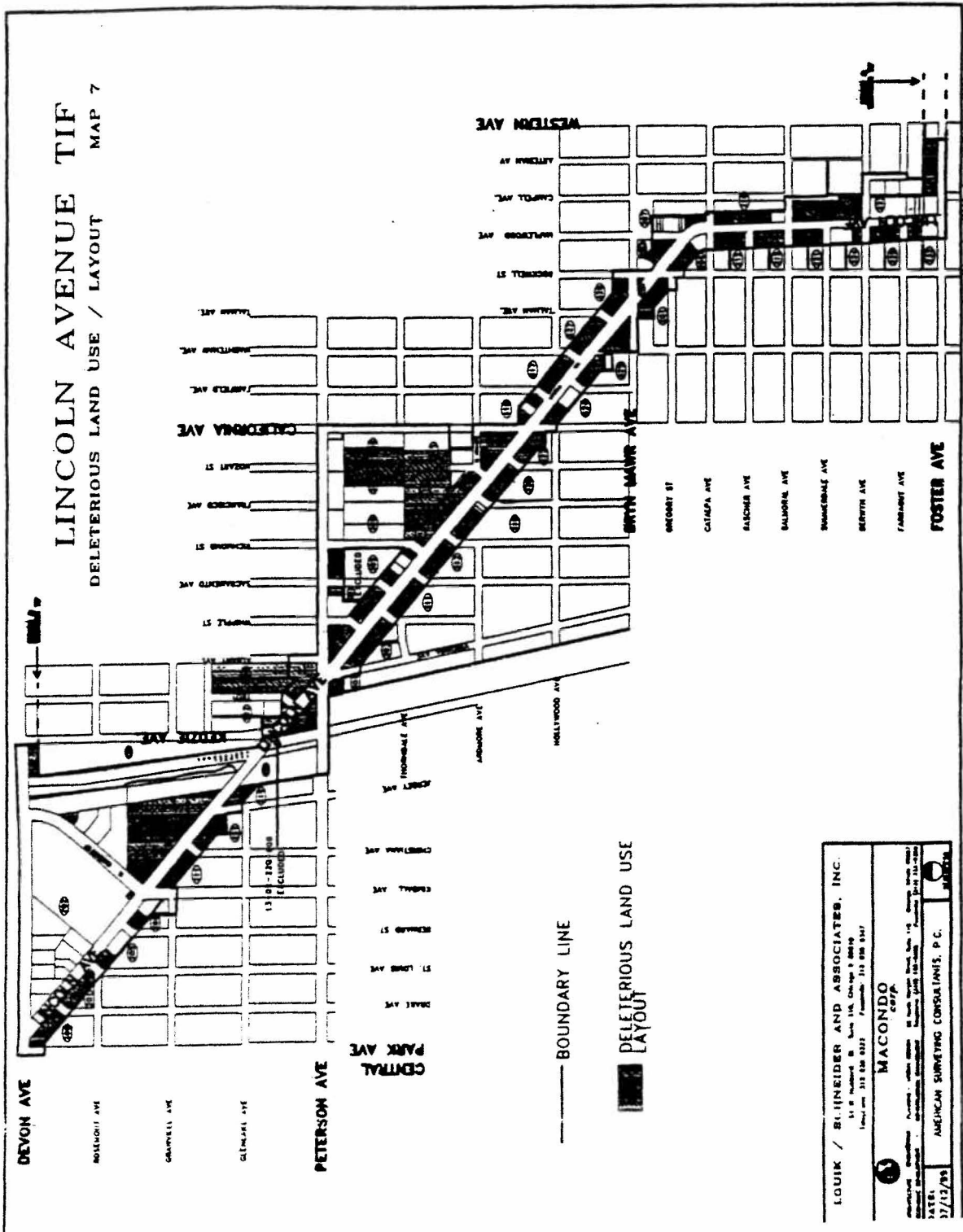
(Sub)Exhibit 5 -- Map 6.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Excessive Land Coverage.



(Sub)Exhibit 5 -- Map 7.
 (To Lincoln Avenue Tax Increment Finance Program
 Eligibility Study)

Deleterious Land-Use Or Layout.



(Sub)Exhibit 5 -- Map 8.
(To Lincoln Avenue Tax Increment Finance Program
Eligibility Study)

Depreciation Of Physical Maintenance.

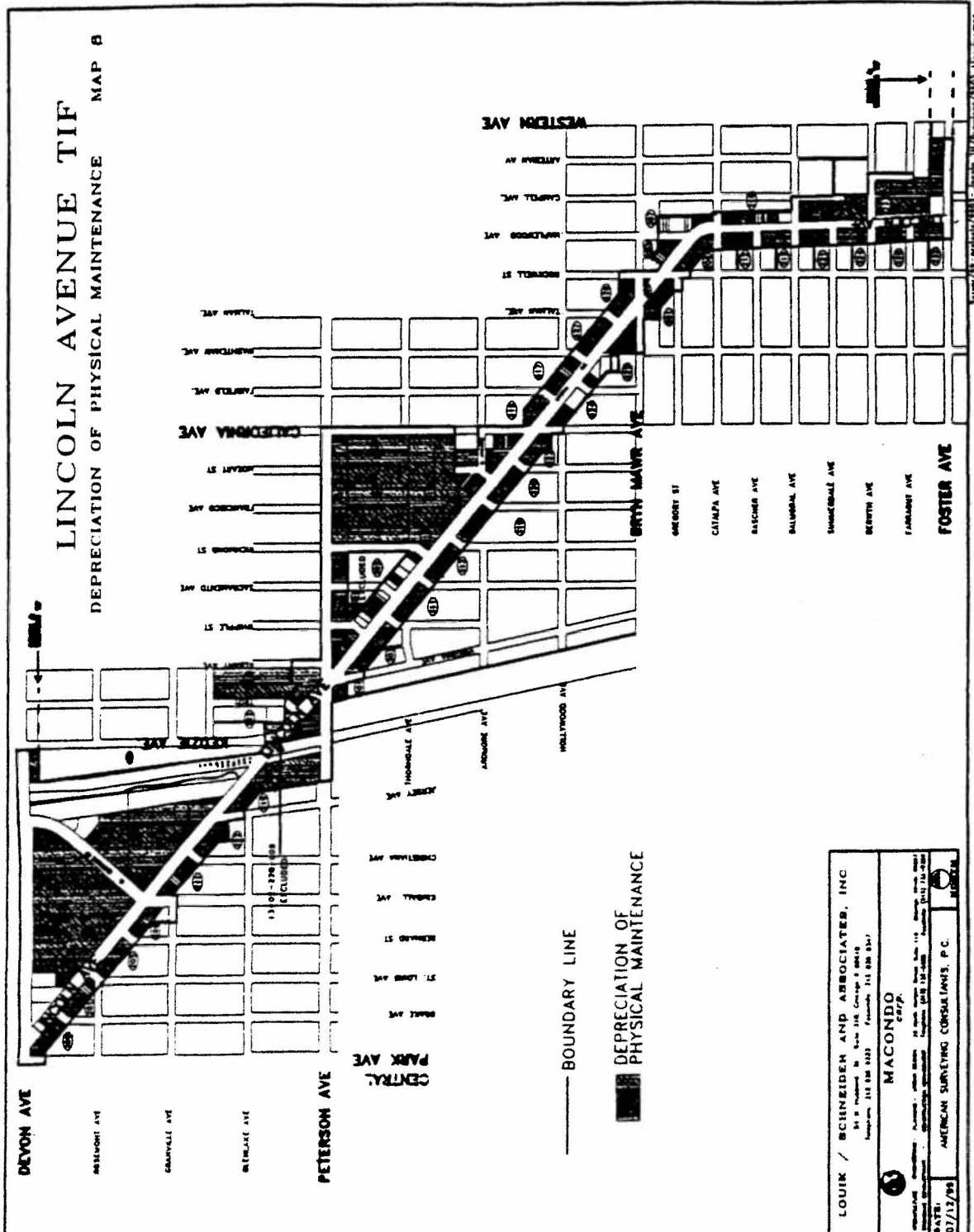


Table 1.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

Estimated Redevelopment Project Costs.

Program/Action/Improvements	Estimated Costs*
1. Assemblage of Sites	\$ 4,500,000
2. Site Preparation	5,000,000
3. Construction of Public Works or Improvements ⁽¹⁾	4,000,000
4. Relocation	2,000,000
5. Rehabilitation Costs of Public or Private Buildings and Fixtures	2,500,000
6. Job Training	1,000,000
7. Interest Costs	500,000

* Exclusive of capitalized interest, issuance costs and other financing costs.

(1) This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Redevelopment Project Area, as permitted by the Act.

Program/Action/Improvements	Estimated Costs*
8. Daycare Services	\$ 250,000
9. Professional Services: studies, surveys, and specifications, administrative costs relating to redevelopment plan, architectural, engineering, legal, marketing, financial, planning or other services	250,000
TOTAL REDEVELOPMENT COSTS ⁽²⁾⁽³⁾ :	\$20,000,000.00

* Exclusive of capitalized interest, issuance costs and other financing costs.

- (1) This category may also include reimbursing capital costs of taxing districts impacted by the redevelopment of the Redevelopment Project Area, as permitted by the Act.
- (2) All costs are in 1999 dollars. In addition to the above stated costs, each issue of any bonds issued to finance a phase of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations. Adjustments to the estimated line item costs above are expected and may be made by the City without amendment to the Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items with the total, either increasing or decreasing line item costs as a result of changed redevelopment costs and needs.
- (3) The estimated Total Redevelopment Project Costs amount does not include private redevelopment costs or costs financed from non-T.I.F. public resources. Total Redevelopment Project Costs are inclusive of redevelopment project costs incurred in contiguous redevelopment project areas or those separated only by a public right-of-way, that are permitted under the Act to be paid from incremental property taxes generated in the Redevelopment Project Area, but do not include project costs incurred in the Redevelopment Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated only by a public right-of-way.

Table 2.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

1998 Equalized Assessed Valuation.
(Page 1 of 5)

1	13-01-122-028	\$130,997
2	13-01-122-034	\$312,234
3	13-01-123-002	\$15,519
4	13-01-123-003	\$36,197
5	13-01-123-004	\$30,710
6	13-01-123-005	\$99,318
7	13-01-123-006	\$214,820
8	13-01-123-009	Exempt
9	13-01-123-010	Exempt
10	13-01-123-011	Exempt
11	13-01-123-012	Exempt
12	13-01-123-013	Exempt
13	13-01-124-051	\$1,112,087
14	13-01-301-001	\$120,189
15	13-01-301-002	\$430,672
16	13-01-302-001	\$128,459
17	13-01-302-002	\$104,448
18	13-01-302-003	\$65,262
19	13-01-302-004	\$37,946
20	13-01-302-005	\$21,819
21	13-01-302-006	\$21,568
22	13-01-302-007	\$33,505
23	13-01-302-008	\$17,154
24	13-01-302-009	Exempt
25	13-01-302-012	Exempt
26	13-01-303-001	\$189,095
27	13-01-303-002	\$18,067
28	13-01-303-003	\$172,138
29	13-01-303-004	\$20,267
30	13-01-303-005	\$18,067
31	13-01-303-011	\$19,807
32	13-01-303-012	\$139,165
33	13-01-303-013	\$139,165
34	13-01-303-014	\$22,392
35	13-01-303-015	\$96,445
36	13-01-303-016	\$36,402
37	13-01-303-017	\$20,312
38	13-01-303-018	Exempt
39	13-01-303-019	Exempt
40	13-01-303-038	\$347,666
41	13-01-304-007	\$64,120
42	13-01-304-008	\$197,761
43	13-01-304-020	Exempt
44	13-01-304-025	\$96,088
45	13-01-304-026	\$28,236

46	13-01-304-027	\$20,245
47	13-01-304-028	\$34,351
48	13-01-304-030	\$165,581
49	13-01-304-031	\$569,532
50	13-01-304-032	\$65,707
51	13-01-304-033	\$159,137
52	13-01-305-001	Exempt
53	13-01-305-002	Exempt
54	13-01-305-003	\$148,996
55	13-01-305-004	\$129,920
56	13-01-305-005	\$125,636
57	13-01-305-006	\$22,041
58	13-01-305-007	\$22,041
59	13-01-305-008	\$86,145
60	13-01-305-034	\$206,042
61	13-01-306-035	\$141,694
62	13-01-306-036	\$118,831
63	13-01-306-037	\$99,072
64	13-01-306-045	\$44,073
65	13-01-306-046	\$78,736
66	13-01-306-049	\$150,119
67	13-01-306-050	\$235,303
68	13-01-306-037	Exempt
69	13-01-306-038	Exempt
70	13-01-306-039	Exempt
71	13-01-307-037	Exempt
72	13-01-307-038	Exempt
73	13-01-307-039	Exempt
74	13-01-308-008	Exempt
75	13-01-308-040	Exempt
76	13-01-308-041	Exempt
77	13-01-308-042	Exempt
78	13-01-311-010	\$39,312
79	13-01-311-011	\$39,312
80	13-01-311-012	\$39,312
81	13-01-311-013	\$178,100
82	13-01-311-046	\$530,150
83	13-01-312-001	\$236,423
84	13-01-312-002	\$110,336
85	13-01-312-003	\$20,352
86	13-01-312-004	\$99,403
87	13-01-312-005	\$93,620
88	13-01-312-006	\$84,292
89	13-01-312-007	\$84,292
90	13-01-312-008	\$201,829

Table 2.

(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

1998 Equalized Assessed Valuation.
(Page 2 of 5)

91	13-01-312-009	\$201,828
92	13-01-312-010	\$70,463
93	13-01-312-011	\$103,489
94	13-01-312-012	\$52,165
95	13-01-312-013	\$95,722
96	13-01-313-020	Exempt
97	13-01-313-022	Exempt
98	13-01-314-023	Exempt
99	13-01-314-025	\$83,176
100	13-01-314-032	\$72,425
101	13-01-314-033	\$104,581
102	13-01-314-034	\$104,581
103	13-01-314-037	Exempt
104	13-01-314-038	Exempt
105	13-01-314-039	Exempt
106	13-01-314-041	\$57,922
107	13-01-314-042	\$159,547
108	13-01-314-043	\$131,075
109	13-01-314-044	\$106,804
110	13-01-314-045*	\$109,270
111	13-01-314-046*	\$106,573
112	13-01-315-013	Exempt
113	13-01-315-040	Exempt
114	13-01-315-041	Exempt
115	13-01-315-042	Exempt
116	13-01-319-001	\$96,171
117	13-01-319-002	\$174,935
118	13-01-319-003	\$83,296
119	13-01-319-004	\$40,969
120	13-01-319-005	\$19,831
121	13-01-319-006	Exempt
122	13-01-319-007	\$144,761
123	13-01-319-008	\$122,517
124	13-01-319-009	\$133,358
125	13-01-319-010	\$179,203
126	13-01-319-011	\$147,263
127	13-01-319-012	\$50,360
128	13-01-319-013	\$89,888
129	13-01-320-001	\$165,766
130	13-01-320-002	\$153,951
131	13-01-320-003	\$84,654
132	13-01-320-004	\$101,056
133	13-01-320-005	\$76,785
134	13-01-320-006	\$76,785
135	13-01-320-007	\$69,750
136	13-01-320-008	\$69,750
137	13-01-320-009	\$69,750
138	13-01-320-010	\$69,750

139	13-01-320-011	\$19,318
140	13-01-320-012	\$19,318
141	13-01-320-013	\$166,259
142	13-01-321-001	\$97,176
143	13-01-321-002	\$53,687
144	13-01-321-005	\$92,517
145	13-01-321-006	\$89,917
146	13-01-321-007	\$86,096
147	13-01-321-010	\$66,265
148	13-01-321-011	\$66,265
149	13-01-321-012	\$67,712
150	13-01-321-013	\$55,895
151	13-01-321-014	\$20,271
152	13-01-321-015	\$101,051
153	13-01-321-016	\$57,126
154	13-01-321-017	\$282,437
155	13-01-321-018	\$239,950
156	13-01-322-001	\$46,951
157	13-01-322-002	\$19,543
158	13-01-322-003	\$19,543
159	13-01-322-004	\$50,763
160	13-01-322-005	\$50,763
161	13-01-322-006	\$50,763
162	13-01-322-007	\$274,662
163	13-01-322-011	\$36,286
164	13-01-416-013	\$143,965
165	13-01-416-017	\$49,336
166	13-01-416-018	\$49,336
167	13-01-416-019	\$231,941
168	13-01-416-036	\$184,818
169	13-01-417-040	\$8,227
170	13-01-417-041	\$8,227
171	13-01-417-042	\$71,581
172	13-01-417-043	\$57,737
173	13-01-417-044	\$57,737
174	13-01-417-045	\$20,134
175	13-01-417-046	\$20,134
176	13-01-417-049	\$103,312
177	13-01-417-050	\$169,173
178	13-01-417-054	\$124,974
179	13-01-417-055	\$21,873
180	13-01-417-057	\$180,596
181	13-01-424-001	\$167,397
182	13-01-424-002	\$20,267
183	13-01-424-003	\$20,267
184	13-01-424-004	\$20,267
185	13-01-424-005	\$20,267
186	13-01-424-006	\$20,267

Table 2.

(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

1998 Equalized Assessed Valuation.

(Page 3 of 5)

187	13-01-424-037	\$1,163,118
188	13-01-425-006	\$87,998
189	13-01-425-007	\$85,035
190	13-01-425-008	\$85,035
191	13-01-425-009	\$80,871
192	13-01-425-027	\$342,685
193	13-01-426-001	\$830,678
194	13-01-427-009	\$367,252
195	13-01-427-010	\$194,111
196	13-01-427-011	\$92,162
197	13-01-427-012	\$98,667
198	13-01-427-013	\$108,356
199	13-01-427-024	\$374,781
200	13-01-428-025	\$223,252
201	13-01-428-026	\$22,963
202	13-01-428-027	\$152,076
203	13-01-428-028	\$90,156
204	13-01-428-029	\$210,781
205	13-01-428-033	\$409,725
206	13-02-200-001	\$676,990
207	13-02-200-002	\$308,297
208	13-02-200-003	\$308,297
209	13-02-200-004	\$23,811
210	13-02-200-005	\$23,811
211	13-02-200-006	\$23,811
212	13-02-200-007	\$23,811
213	13-02-200-008	\$189,076
214	13-02-200-009	\$139,083
215	13-02-200-010	\$139,083
216	13-02-200-011	\$139,444
217	13-02-201-005	\$85,690
218	13-02-201-006	\$87,305
219	13-02-201-007	\$87,305
220	13-02-201-008	\$87,305
221	13-02-201-009	\$163,737
222	13-02-201-010	\$44,080
223	13-02-201-011	\$44,080
224	13-02-201-012	\$51,308
225	13-02-201-013	\$207,768
226	13-02-201-014	\$103,883
227	13-02-201-015	\$46,659
228	13-02-201-016	\$46,659
229	13-02-201-017	\$86,745
230	13-02-201-018	\$15,599
231	13-02-201-019	\$14,067
232	13-02-201-020	\$13,608
233	13-02-202-005	\$426,502
234	13-02-202-008	\$337,119

235	13-02-202-009	\$422,391
236	13-02-202-010	\$132,409
237	13-02-202-012	\$387,850
238	13-02-202-013	\$1,685
239	13-02-202-015	\$237,376
240	13-02-202-016	\$4,245,347
241	13-02-202-017	\$312,872
242	13-02-202-018	\$312,867
243	13-02-202-020	\$171,127
244	13-02-202-021	\$166,176
245	13-02-202-022	\$346,903
246	13-02-205-001	\$71,589
247	13-02-205-002	\$70,788
248	13-02-205-003	\$70,788
249	13-02-205-004	\$23,534
250	13-02-205-006	\$24,397
251	13-02-205-008	\$106,019
252	13-02-205-047	\$462,224
253	13-02-206-001	\$63,763
254	13-02-206-002	\$116,786
255	13-02-206-003	\$54,064
256	13-02-206-004	\$114,320
257	13-02-206-006	\$97,605
258	13-02-206-008	\$22,771
259	13-02-206-021	\$331,345
260	13-02-206-022	Exempt
261	13-02-211-001	\$165,053
262	13-02-211-002	\$24,539
263	13-02-211-003	\$24,539
264	13-02-211-004	\$24,212
265	13-02-211-005	\$24,380
266	13-02-211-006	\$24,380
267	13-02-211-007	\$86,960
268	13-02-211-008	\$86,348
269	13-02-211-009	\$86,852
270	13-02-211-010	\$73,729
271	13-02-211-011	\$86,530
272	13-02-211-012	\$86,530
273	13-02-211-013	\$68,937
274	13-02-211-014	\$67,110
275	13-02-212-001	\$50,286
276	13-02-212-002	\$65,816
277	13-02-212-003	\$51,651
278	13-02-212-006	\$109,137
279	13-02-212-007	\$158,031
280	13-02-212-008	\$12,962
281	13-02-212-009	\$52,952
282	13-02-212-018	\$419,615

Table 2.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

1998 Equalized Assessed Valuation.
(Page 4 of 5)

283	13-02-212-019	\$56,538
284	13-02-212-020	\$218,367
285	13-02-212-034	\$123,701
286	13-02-219-001	\$141,077
287	13-02-219-002	\$116,117
288	13-02-219-003	\$231,850
289	13-02-219-004	\$130,022
290	13-02-219-005	\$130,022
291	13-02-219-006	\$130,022
292	13-02-220-009	Exempt
293	13-02-220-010	\$279,563
294	13-02-220-027	\$1,026,733
295	13-02-220-028	\$3,993,838
296	13-02-220-031	\$207,077
297	13-02-220-032	\$2,324,850
298	13-02-220-033-8001	Exempt
	13-02-220-033-8002	Exempt
299	13-02-220-034-8001	Exempt
	13-02-220-034-8002	\$35,003
300	13-02-220-035-8001	Exempt
	13-02-220-035-8002	\$60,348
301	13-02-220-052	\$213,170
302	13-02-220-053	\$3,276,445
303	13-12-201-011	\$18,135
304	13-12-201-012	\$17,906
305	13-12-201-017	\$20,391
306	13-12-201-018	\$20,195
307	13-12-201-042	\$477,533
308	13-12-201-047	\$123,849
309	13-12-201-048	\$163,043
310	13-12-202-001	\$9,112
311	13-12-203-002	\$75,614
312	13-12-203-003	\$74,343
313	13-12-203-004	\$74,343
314	13-12-203-009	\$59,470
315	13-12-203-015	\$357,852
316	13-12-206-005	\$36,057
317	13-12-206-006	\$60,898
318	13-12-206-007	\$60,630
319	13-12-206-008	\$19,589
320	13-12-206-009	\$71,762
321	13-12-206-010	\$130,794
322	13-12-206-011	\$56,160
323	13-12-206-012	\$56,160
324	13-12-206-020	\$342,331
325	13-12-206-021	\$117,257
326	13-12-207-011	\$24,788
327	13-12-207-012	\$23,604

328	13-12-207-013	\$23,440
329	13-12-207-014	\$101,823
330	13-12-207-015	\$23,654
331	13-12-207-016	\$22,292
332	13-12-207-017	\$76,473
333	13-12-207-018	\$61,812
334	13-12-207-019	\$68,748
335	13-12-207-020	\$79,183
336	13-12-207-021	\$70,472
337	13-12-207-022	\$27,624
338	13-12-212-013	\$42,369
339	13-12-212-014	\$32,616
340	13-12-212-015	\$32,616
341	13-12-212-016	\$32,616
342	13-12-212-017	\$32,616
343	13-12-212-018	\$32,671
344	13-12-212-019	\$20,966
345	13-12-212-020	\$21,232
346	13-12-212-021	\$20,966
347	13-12-212-022	\$27,842
348	13-12-215-023	\$972,471
349	13-12-215-024	\$300,833
350	13-12-216-001	\$65,313
351	13-12-216-002	\$63,176
352	13-12-216-003	\$63,176
353	13-12-216-004	\$54,107
354	13-12-216-005	\$52,156
355	13-12-216-006	\$52,156
356	13-12-216-007	\$219,407
357	13-12-216-008	\$9,842
358	13-12-216-009	\$87,320
359	13-12-216-010	\$87,072
360	13-12-216-011	\$102,721
361	13-12-216-012	\$102,721
362	13-12-216-013	\$69,513
363	13-12-216-014	\$79,793
364	13-12-216-015	\$81,306
365	13-12-216-016	\$81,160
366	13-12-216-017	\$69,260
367	13-12-216-018	\$69,506
368	13-12-216-037	\$223,850
369	13-12-221-012	\$112,712
370	13-12-221-013	\$72,963
371	13-12-221-014	\$124,254
372	13-12-221-015	\$124,254
373	13-12-221-016	\$79,732
374	13-12-221-017	\$79,732
375	13-12-221-018	\$34,336

Table 2.

(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project).

1998 Equalized Assessed Valuation.

(Page 5 of 5)

376	13-12-221-019	\$34,336
377	13-12-221-020	\$45,593
378	13-12-221-021	\$51,358
379	13-12-224-022	\$54,436
380	13-12-224-023	\$54,436
381	13-12-224-024	\$72,521
382	13-12-224-031	\$778,654
383	13-12-225-001	\$451,756
384	13-12-225-002	\$432,117
385	13-12-225-003	\$317,332
386	13-12-225-004	\$174,595
387	13-12-225-005	\$16,493
388	13-12-225-006	\$126,312
389	13-12-225-007	\$210,118
390	13-12-225-008	\$111,644
391	13-12-225-009	Exempt
392	13-12-229-015	\$171,819
393	13-12-229-016	\$58,515
394	13-12-229-017	\$75,422
395	13-12-229-018	\$207,034
396	13-12-229-019	\$207,034
397	13-12-229-020	\$75,422
398	13-12-229-021	\$91,303
399	13-12-232-019	\$103,859
400	13-12-232-020	\$65,641
401	13-12-232-021	\$85,785
402	13-12-232-022	\$65,641
403	13-12-232-033	\$574,681

404	13-12-233-001	\$481,649
405	13-12-233-002	\$599,954
406	13-12-233-003	\$267,075
407	13-12-233-004	\$267,075
408	13-12-233-005	\$378,529
409	13-12-233-006	\$41,630
410	13-12-233-009	\$43,699
411	13-12-233-010	\$41,658
412	13-12-233-011	\$35,648
413	13-12-233-012	\$41,494
414	13-12-233-013	\$40,945
415	13-12-233-014	\$40,208
416	13-12-233-015	\$40,208
417	13-12-233-016	\$42,502
418	13-12-233-017	\$56,372
419	13-12-233-018	\$35,138
420	13-12-233-026	\$383,480
421	13-12-233-027	\$382,365
422	13-12-233-028	\$528,325
423	13-12-233-034-1001	\$25,143
	13-12-233-034-1002	\$22,000
	13-12-233-034-1003	\$22,699
	13-12-233-034-1004	\$25,143
	13-12-233-034-1005	\$22,000
	13-12-233-034-1006	\$22,699
Total:		\$63,816,600

(Sub)Exhibit 2.

(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

*Building Permit Requests.***NEW CONSTRUCTION/INVESTMENT PERMITS**

	Permit #	Date	Address	Investment
1.	784286	04/15/94	3511 W. Devon Avenue	\$130,000
2.	784055	04/12/94	5865 N. Lincoln Avenue	\$10,000
3.	784895	04/27/94	8281 N. McCormick Road	\$75,000
4.	788931	07/08/94	5347 N. Lincoln Avenue	\$80,000
5.	790567	08/15/94	8257 N. McCormick Road	\$40,000
6.	792977	09/22/94	3225 W. Devon Avenue	\$15,000
7.	800706	03/10/95	2965 W. Peterson Avenue	\$272,482
8.	96004385	05/01/96	5828 N. Richmond Street	\$7,222
9.	96009816	07/17/96	5827 N. Lincoln Avenue	\$97,000
10.	831766	09/18/96	5300 N. Lincoln Avenue (New Produce Market)	\$500,000
11.	835086	11/04/96	2454 W. Foster Avenue	\$8,100
12.	842860	03/20/97	5800 N. Lincoln Avenue (New Strip Mall)	\$400,000
13.	859253	10/09/97	5449 N. Lincoln Avenue	\$22,500
14.	864415	12/31/97	5588 N. Lincoln Avenue	\$65,000
15.	864496	01/05/98	3511 W. Devon Avenue	\$89,000
16.	866768	03/03/98	3511 W. Devon Avenue (New Retail Shopping Center)	\$900,000
17.	868919	04/08/98	3511 W. Devon Avenue	\$120,000
18.	880905	09/01/98	6160 N. Lincoln Avenue	\$86,040
19.	887805	11/25/98	5533 N. Maplewood Avenue	\$25,000
20.	891821	02/02/99	6211 N. Lincoln Avenue	\$184,000
21.	893360	03/09/99	5533 N. Maplewood Avenue	\$5,000
22.	893359	03/09/99	5533 N. Maplewood Avenue (New Retirement Center)	\$7,000,000
23.	894273	03/24/99	6211 N. Lincoln Avenue	\$286,000
24.	897140	04/30/99	5527 N. Maplewood Avenue	\$109,500
			Total (24 permits)	\$10,526,844

DEMOLITION PERMITS

	Permit #	Date	Address	Amount
	784849	04/28/94	3511 W. Devon Avenue	\$0
	851881	07/17/97	5300 N. Lincoln Avenue	\$12,000
	862863	12/01/97	3509 W. Devon Avenue	\$42,000
	862864	12/01/97	3535 W. Devon Avenue	\$42,000
	889559	12/21/98	6211 N. Lincoln Avenue	\$75,000
	897140	04/30/99	5527 N. Maplewood Avenue	\$0
			Total (6 permits)	\$171,000

(Sub)Exhibit 3.

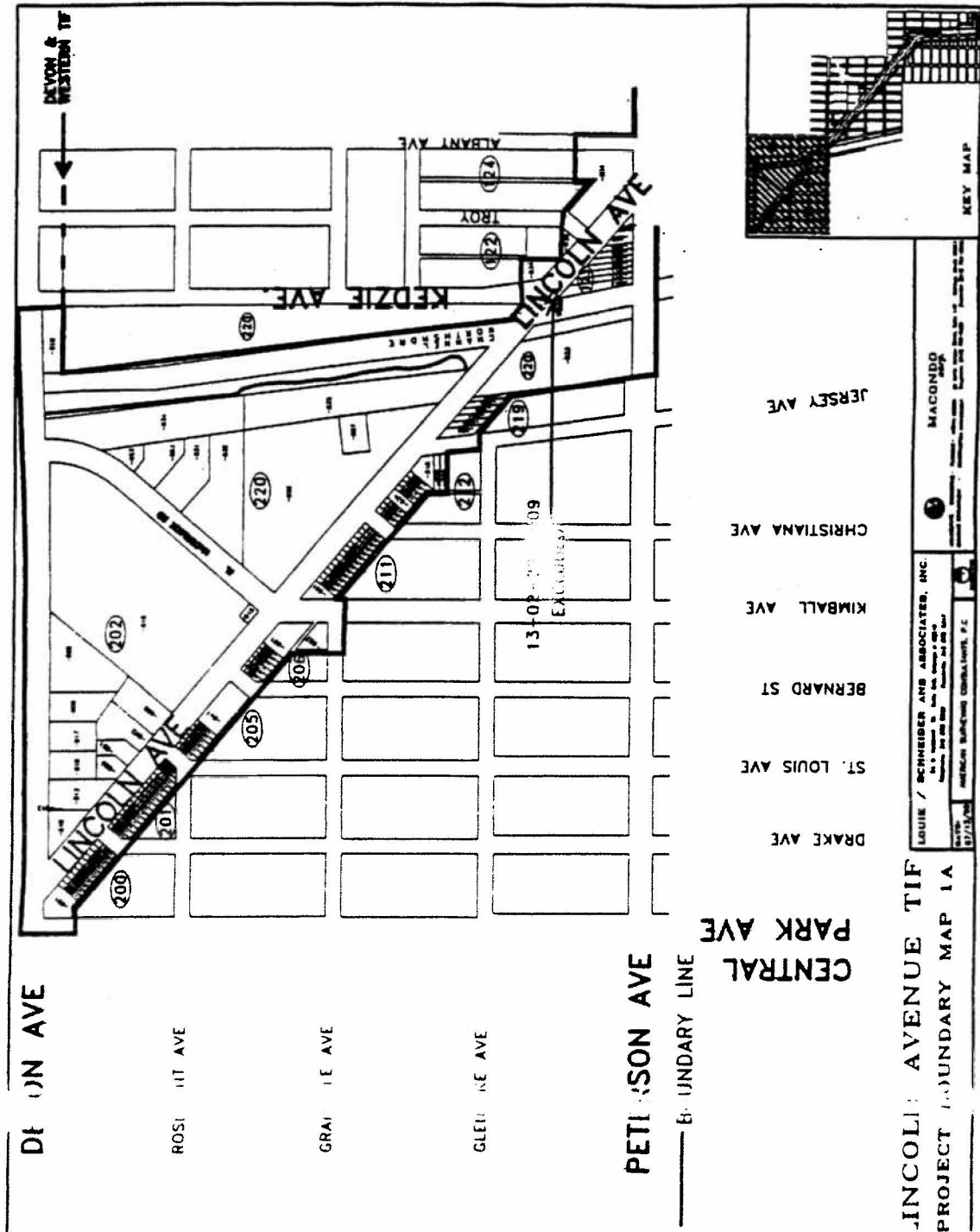
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

Acquisition By Block And Parcel Identification Number.

13 01 303 011	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 303 012	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 303 013	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 303 014	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 303 015	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 303 016	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 303 017	5952 N. Lincoln Avenue	Chicago, IL 60659
13 01 311 010	5900 N. Lincoln Avenue	Chicago, IL 60659
13 01 311 011	5900 N. Lincoln Avenue	Chicago, IL 60659
13 01 311 012	5900 N. Lincoln Avenue	Chicago, IL 60659
13 01 311 013	5900 N. Lincoln Avenue	Chicago, IL 60659
13 01 428 025	5611 N. Lincoln Avenue	Chicago, IL 60659
13 01 428 026	5611 N. Lincoln Avenue	Chicago, IL 60659
13 01 428 027	5611 N. Lincoln Avenue	Chicago, IL 60659
13 01 428 033	2600 W. Bryn Mawr	Chicago, IL 60659
13 02 205 047	6250 N. Lincoln Avenue	Chicago, IL 60659
13 02 212 008	6100 N. Lincoln Avenue	Chicago, IL 60659
13 02 212 009	6100 N. Lincoln Avenue	Chicago, IL 60659
13 02 212 018	6100 N. Lincoln Avenue	Chicago, IL 60659
13 02 212 019	6100 N. Lincoln Avenue	Chicago, IL 60659
13 02 212 020	6100 N. Lincoln Avenue	Chicago, IL 60659
13 02 219 001	6155 N. Jersey Avenue	Chicago, IL 60659
13 02 219 002	6155 N. Jersey Avenue	Chicago, IL 60659
13 02 219 003	6060 N. Lincoln Avenue	Chicago, IL 60659
13 02 219 004	6060 N. Lincoln Avenue	Chicago, IL 60659
13 02 219 005	6060 N. Lincoln Avenue	Chicago, IL 60659
13 02 219 006	6060 N. Lincoln Avenue	Chicago, IL 60659
13 12 203 015	5535 N. Lincoln Avenue	Chicago, IL 60625
13 12 224 031	5308 N. Lincoln Avenue	Chicago, IL 60625
13 12 229 016	5230 N. Lincoln Avenue	Chicago, IL 60625
13 12 229 017	5230 N. Lincoln Avenue	Chicago, IL 60625
13 12 229 018	5230 N. Lincoln Avenue	Chicago, IL 60625
13 12 229 019	5230 N. Lincoln Avenue	Chicago, IL 60625
13 12 229 020	5230 N. Lincoln Avenue	Chicago, IL 60625
13 12 229 021	5230 N. Lincoln Avenue	Chicago, IL 60625

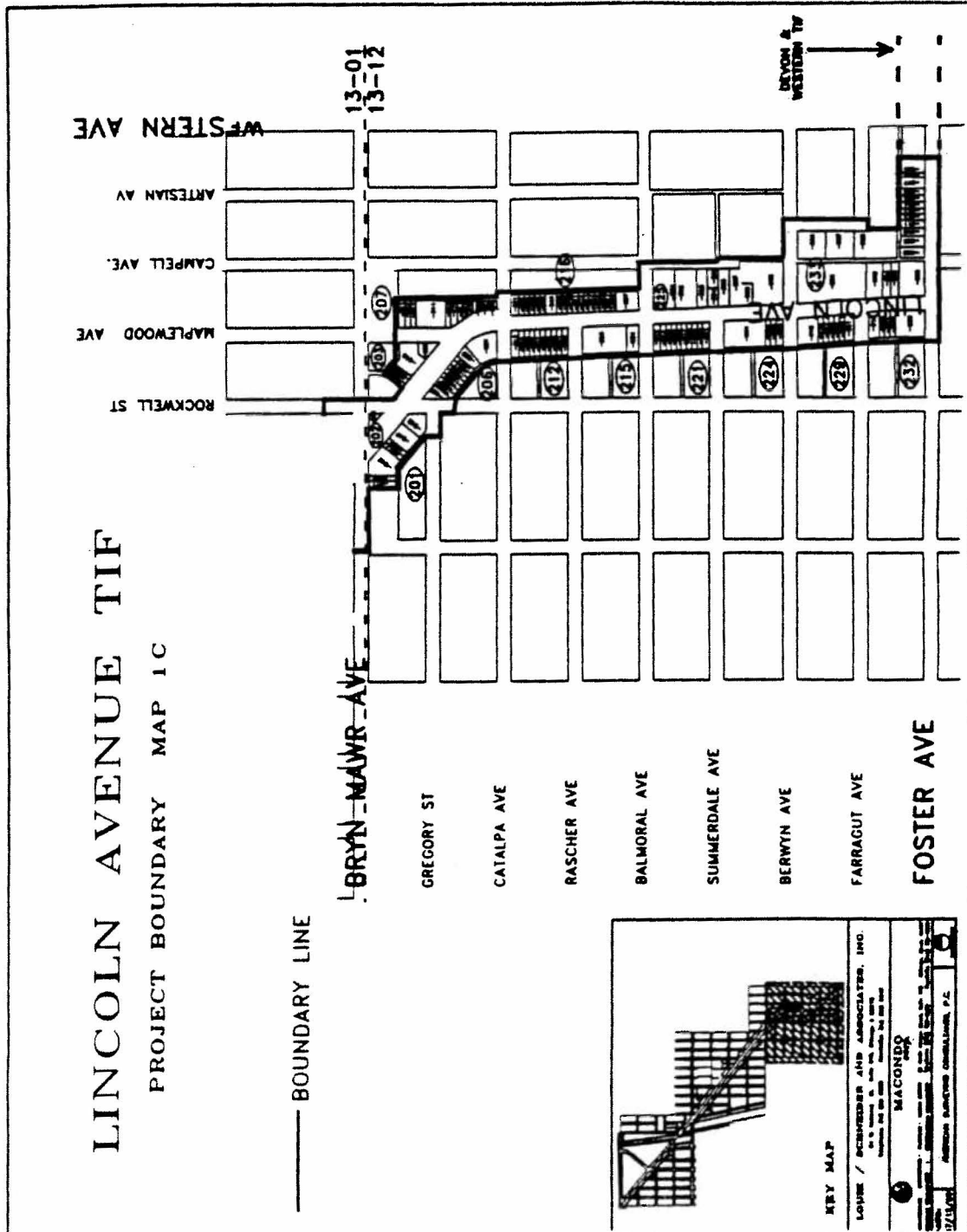
(Sub)Exhibit 4 -- Map 1A.
 (To Amendment Number 1 To Lincoln Avenue Tax Increment
 Finance Area Redevelopment Plan And Project)

Project Boundary Map.



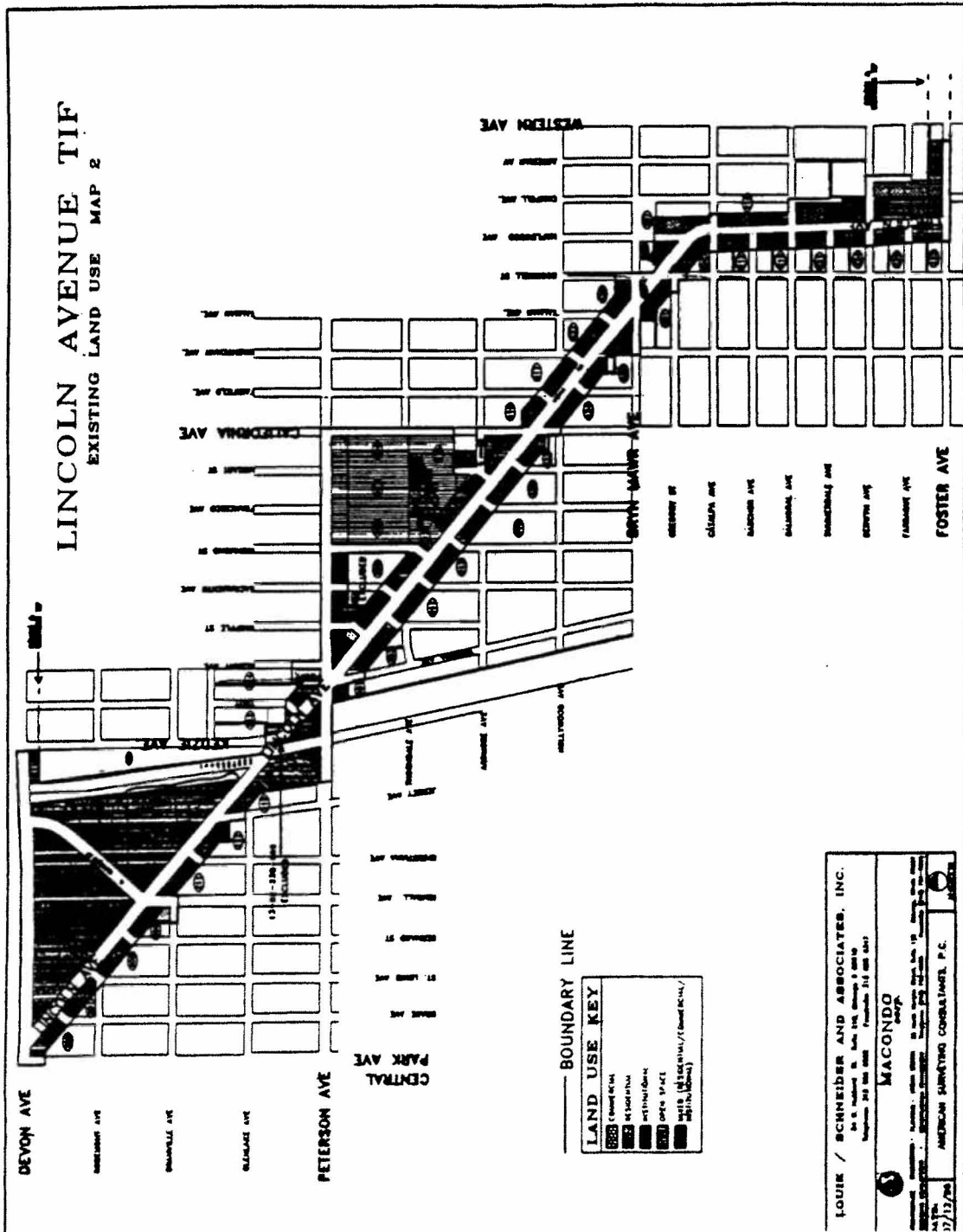
(Sub)Exhibit 4 -- Map 1C.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

Project Boundary.



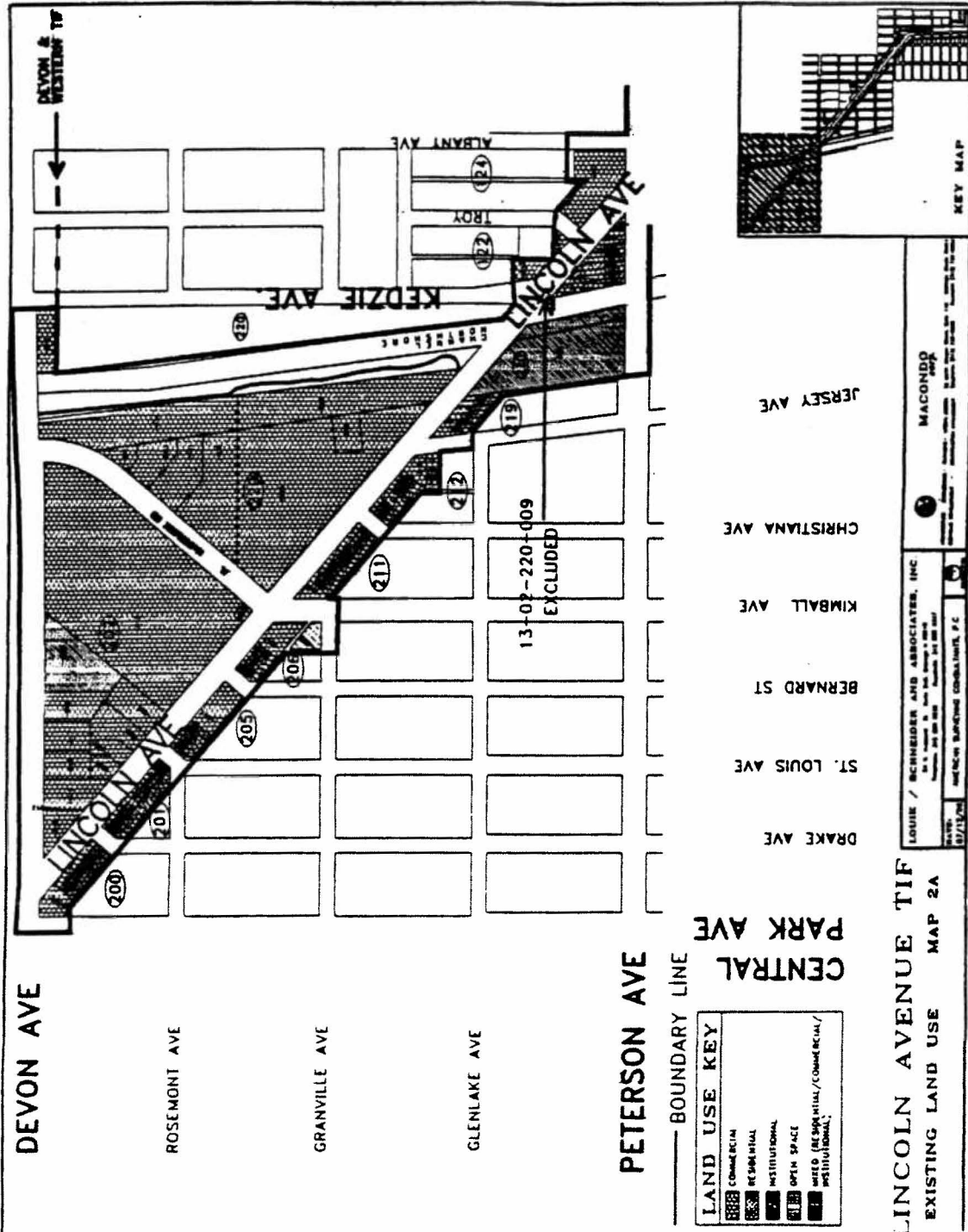
(Sub)Exhibit 4 -- Map 2.
 (To Amendment Number 1 To Lincoln Avenue Tax Increment
 Finance Area Redevelopment Plan And Project)

Existing Land-Use Map.



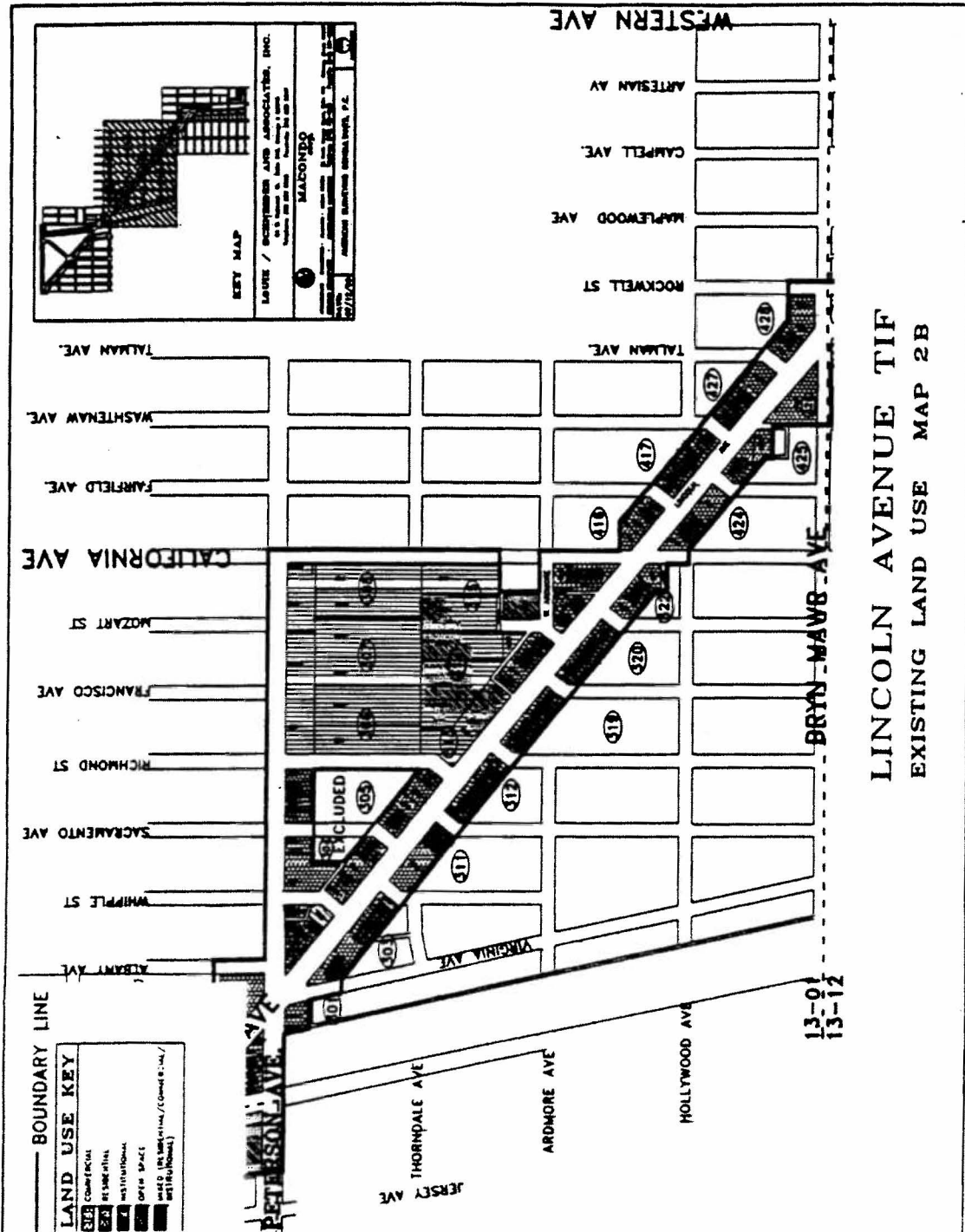
(Sub)Exhibit 4 - Map 2A.
 (To Amendment Number 1 To Lincoln Avenue Tax Increment
 Finance Area Redevelopment Plan And Project)

Existing Land-Use Map.



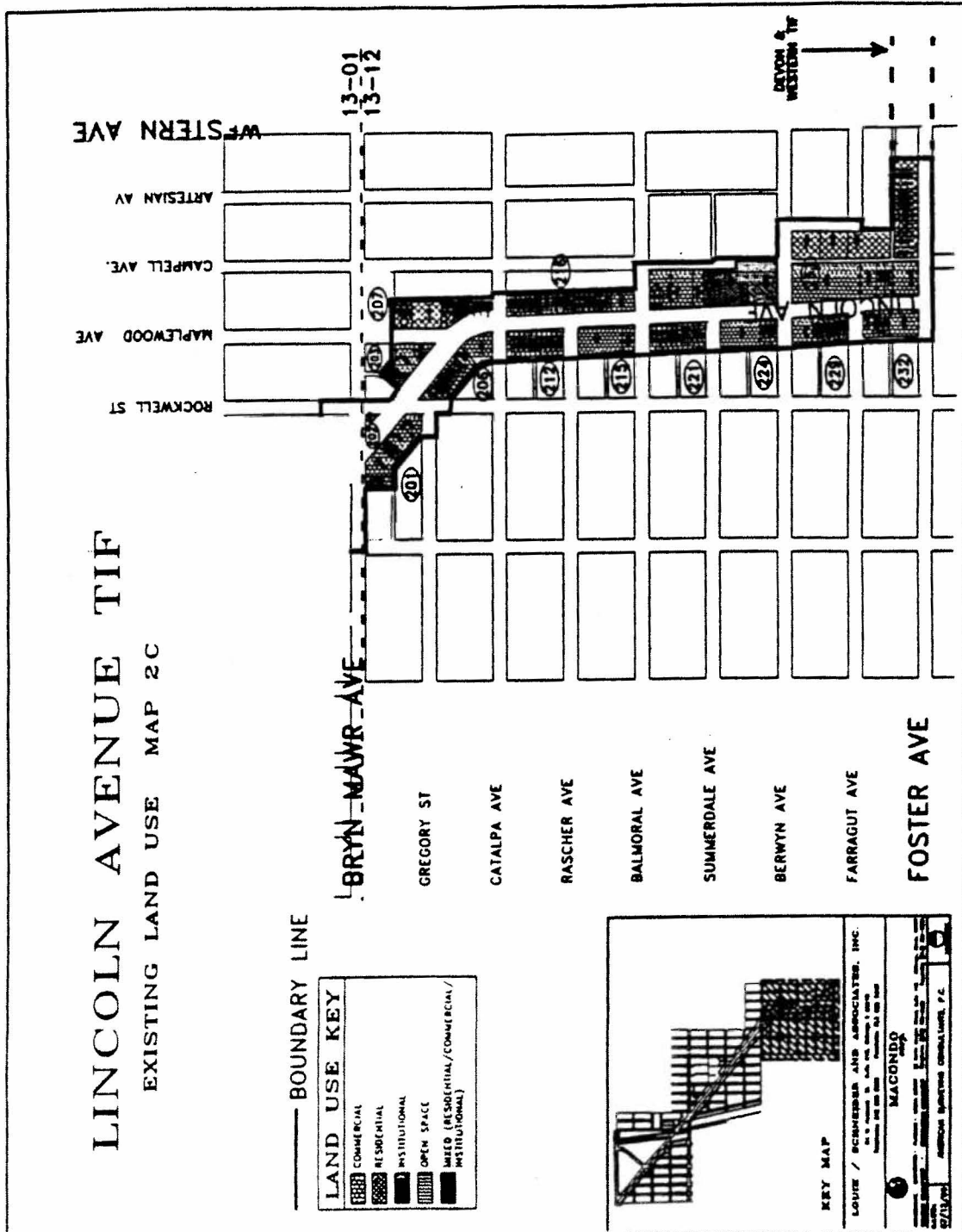
(Sub)Exhibit 4 -- Map 2B.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

Existing Land-Use Map.



(Sub)Exhibit 4 -- Map 2C.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

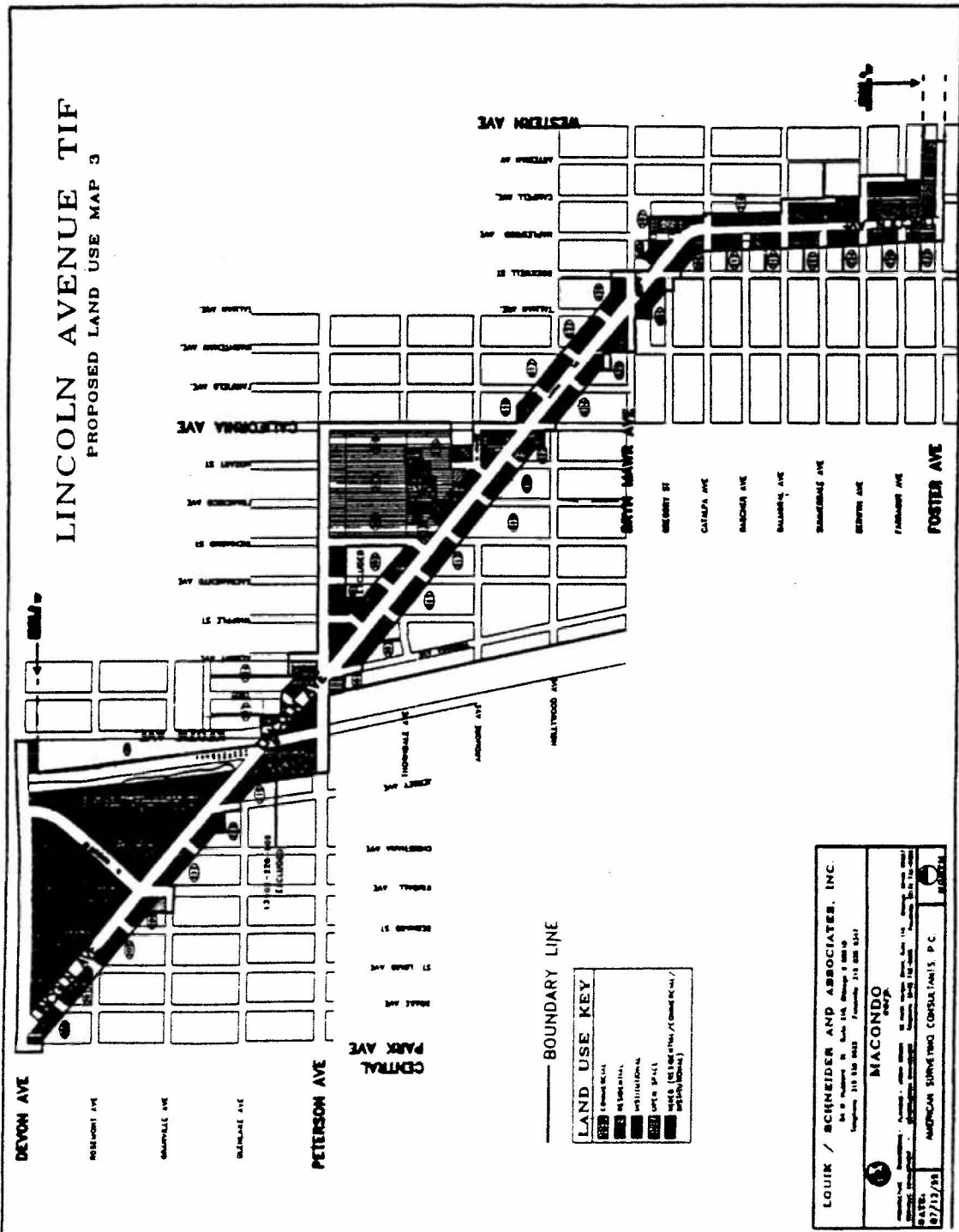
Existing Land-Use Map.



(Sub)Exhibit 4 - Map 3.

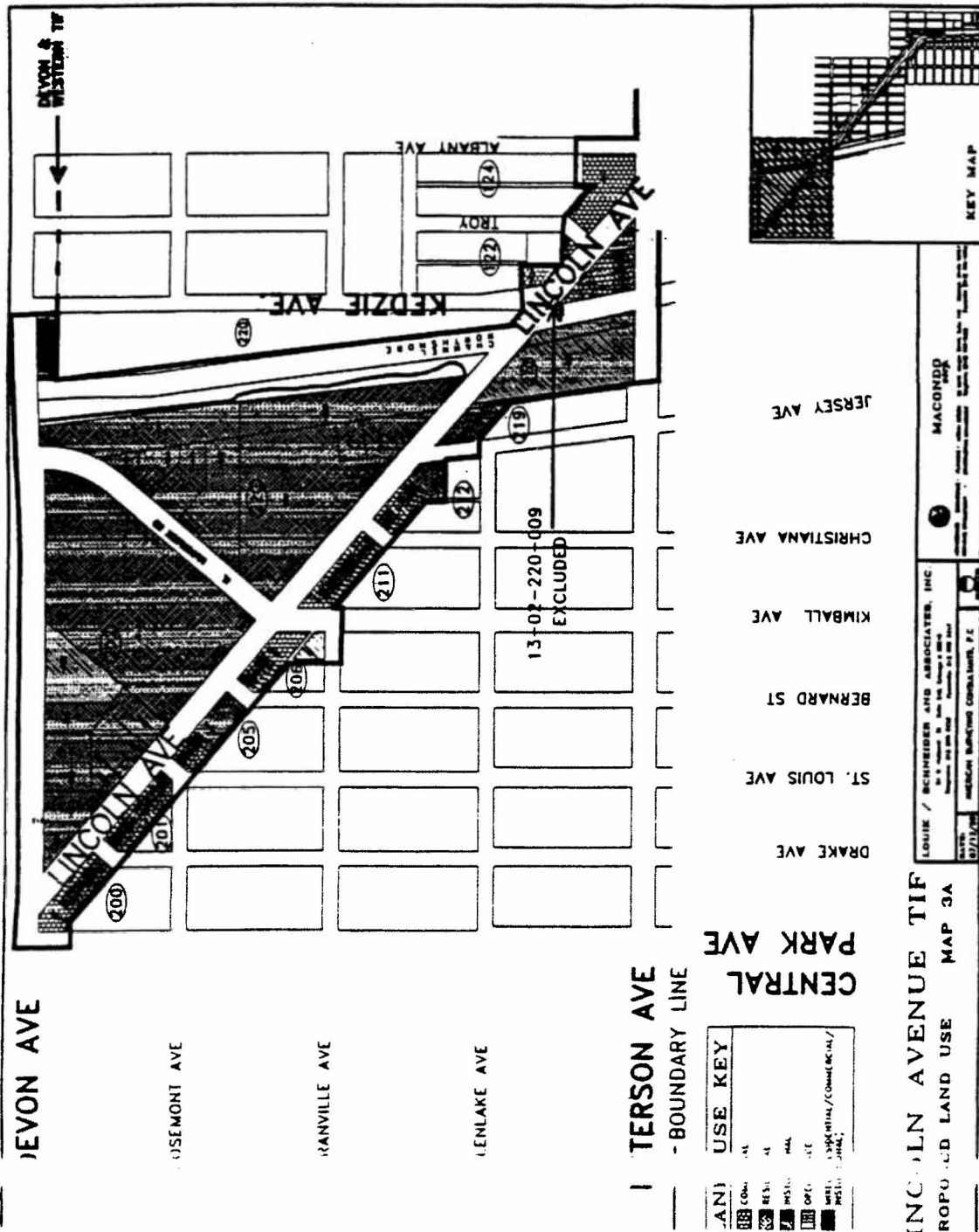
(To Amendment Number 1 To Lincoln Avenue Tax Increment Finance Area Redevelopment Plan And Project)

Proposed Land-Use Map.



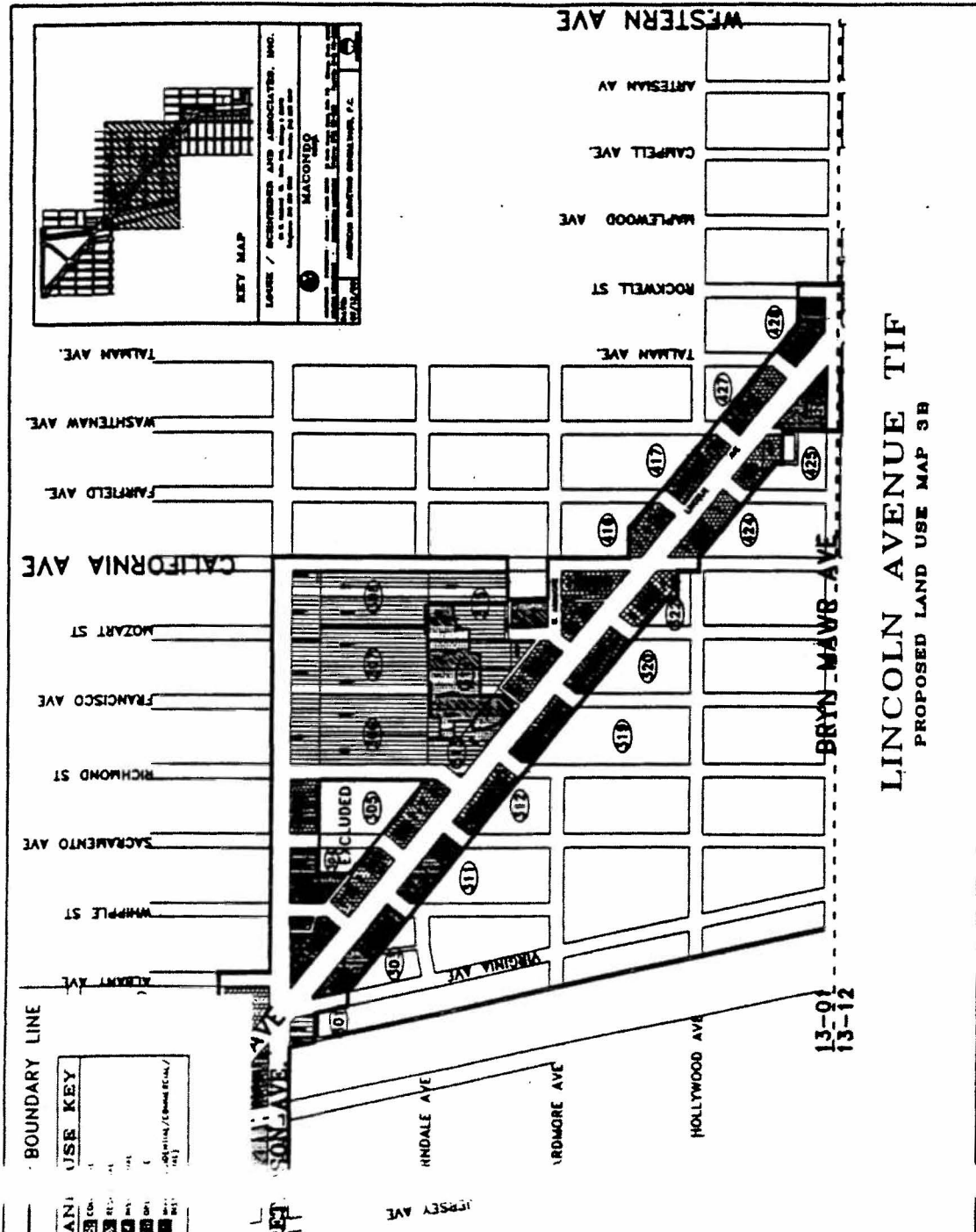
(Sub)Exhibit 4 - Map 3A.
 (To Amendment Number 1 To Lincoln Avenue Tax Increment
 Finance Area Redevelopment Plan And Project)

Proposed Land-Use Map.



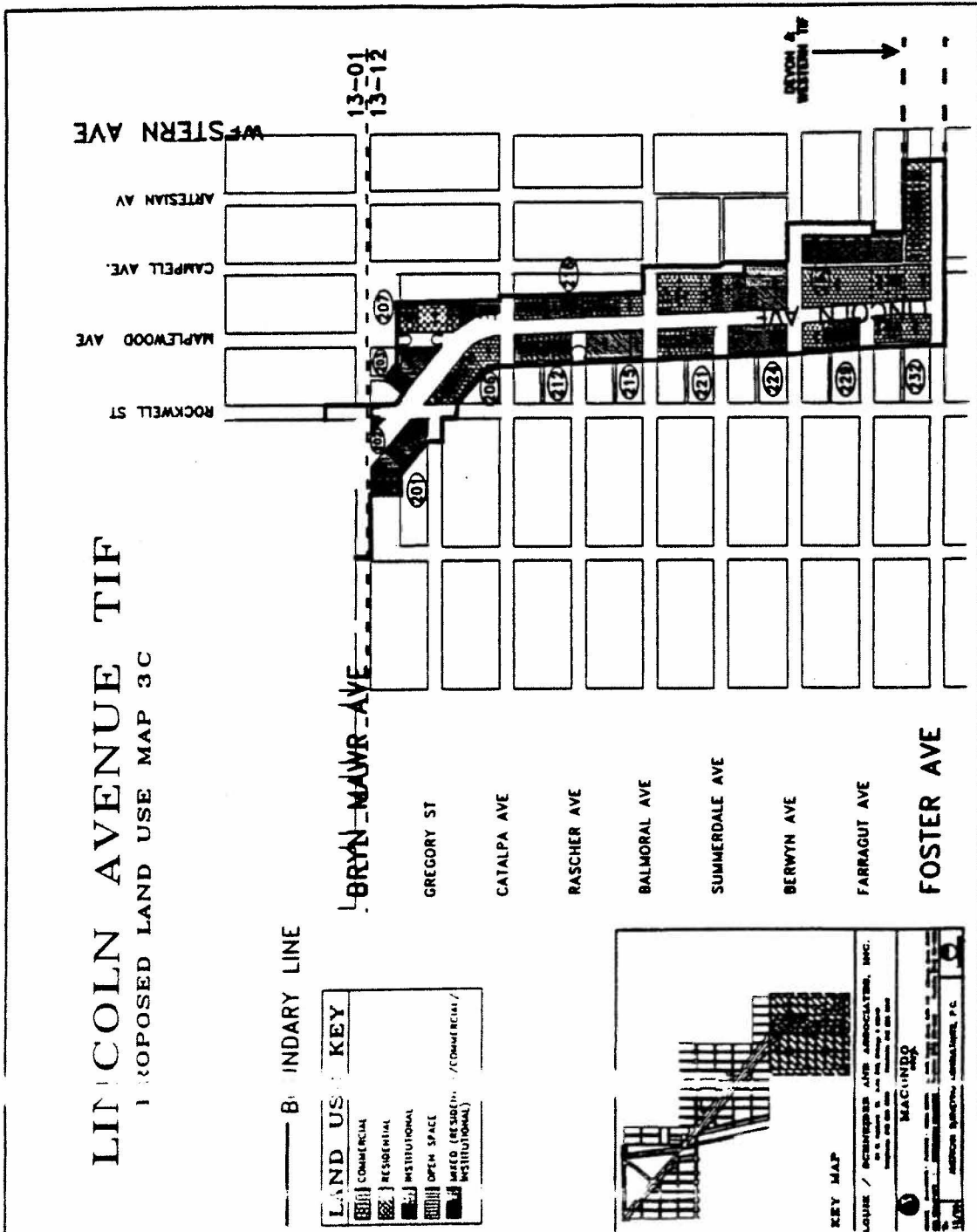
(Sub)Exhibit 4 - Map 3B.
 (To Amendment Number 1 To Lincoln Avenue Tax Increment
 Finance Area Redevelopment Plan And Project)

Proposed Land-Use Map.



(Sub)Exhibit 4 - Map 3C.
(To Amendment Number 1 To Lincoln Avenue Tax Increment
Finance Area Redevelopment Plan And Project)

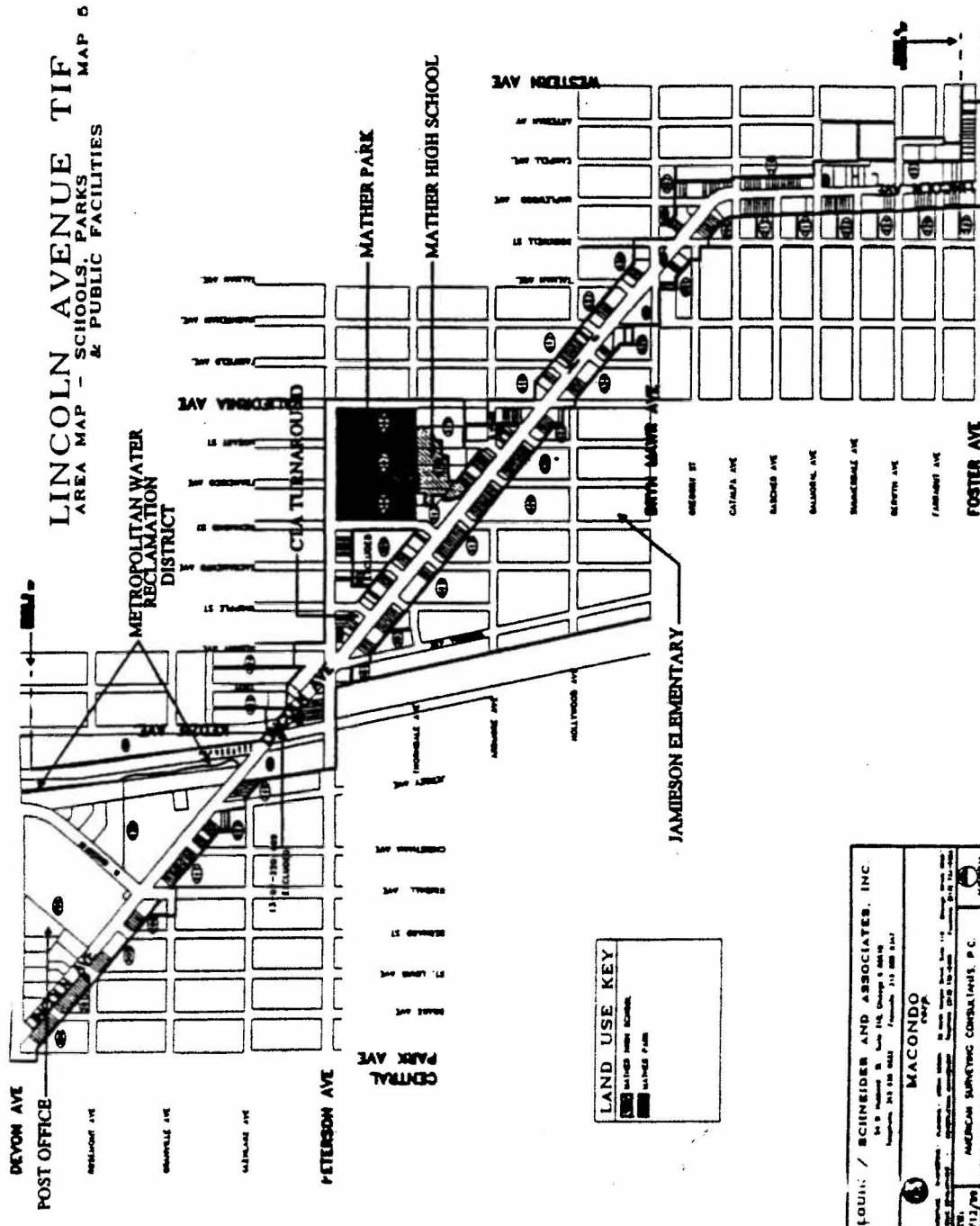
Proposed Land-Use Map.



(Sub)Exhibit 4 - Map 5.

(To Amendment Number 1 To Lincoln Avenue Tax Increment Finance Area Redevelopment Plan And Project)

Area Map - Schools, Parks And Public Facilities.



**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.4-5(d)(2)

Please see attached.

CITY OF CHICAGO, ILLINOIS
LINCOLN AVENUE
REDEVELOPMENT PROJECT

FINANCIAL REPORT

DECEMBER 31, 2000

CITY OF CHICAGO, ILLINOIS
LINCOLN AVENUE REDEVELOPMENT PROJECT

CONTENTS

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION	1
Balance sheet	2
Statement of revenues, expenditures and changes in fund balance	3
Notes to financial statements	4-5
SUPPLEMENTARY INFORMATION	
Schedule of expenditures by statutory code	6

CITY OF CHICAGO, ILLINOIS
LINCOLN AVENUE REDEVELOPMENT PROJECT

BALANCE SHEET
DECEMBER 31, 2000

ASSETS

Cash and investments	\$ 138,346
Property taxes receivable	575,000
Accrued interest receivable	<u>870</u>
Total assets	<u><u>\$ 714,216</u></u>

LIABILITIES AND FUND BALANCE

Due to other City funds	\$ 3,127
Deferred revenue	<u>569,751</u>
Total liabilities	572,878
Fund balance	
Designated for future redevelopment project costs	<u>141,338</u>
Total liabilities and fund balance	<u><u>\$ 714,216</u></u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
LINCOLN AVENUE REDEVELOPMENT PROJECT

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2000

Revenues	
Property tax	\$ 143,453
Interest	<u>1,012</u>
Total revenues	144,465
Expenditures	
Capital projects	<u>3,127</u>
Revenues over expenditures	141,338
Fund balance, beginning of year	<u>-</u>
Fund balance, end of year	<u><u>\$ 141,338</u></u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
LINCOLN AVENUE REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

Description of Project

The Lincoln Avenue Tax Increment Redevelopment Project Area (Project) was established in November 1999. The area has been established to finance improvements, leverage private investment and create and retain jobs. Reimbursements, if any, are made to the developer for project costs, as public improvements are completed and pass City inspection.

Basis of Accounting

The Project is accounted for within the special revenue funds of the City.

The financial statements are prepared on the modified accrual basis of accounting and current financial resources measurement focus 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. Expenditures are recorded when the liability is incurred.

Fixed assets are not capitalized in the general operating funds but, instead, are charged as current expenditures when purchased. The General Fixed Asset Account Group of the City includes the capital assets, if any, of the Project.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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. Actual results could differ from those estimates.

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.

CITY OF CHICAGO, ILLINOIS
LINCOLN AVENUE REDEVELOPMENT PROJECT

NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 1 – Summary of Significant Accounting Policies (Continued)

Cash and Investments

Cash belonging to 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 on pooled investments is allocated to participating funds based upon their average combined cash and investment balances.

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 reported at amortized cost.

Property Taxes

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.

SUPPLEMENTARY INFORMATION

SCHEDULE OF EXPENDITURES BY STATUTORY CODECode 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

\$ 3,127

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.4-5(d)(3)

Please see attached.

STATE OF ILLINOIS)
)
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: Carol Reckamp, Director of Local
Government

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Rm. 1149
Chicago, Illinois 60606

Gwendolyn Clemons, Director
Cook County Department of Planning &
Development
69 West Washington Street, Room 2900
Chicago, Illinois 60602
Attn: Kay Kosmal

Dean L. Viverito, Comptroller
Forest Preserve District of Cook County
536 North Harlem Avenue
River Forest, Illinois 60305

Michael Koldyke, Chairman
Chicago School Finance Authority
135 S. LaSalle Street, Suite 3800
Chicago, Illinois 60603

David Doig, General Superintendent & CEO
Chicago Park District
541 N. Fairbanks Court, 7th Floor
Chicago, Illinois 60611

Paul Vallas, Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603
Attn: Linda Wrightsell

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

Lawrence Gulotta, Treasurer
South Cook County Mosquito Abatement
District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426
Attn: Dr. K. Lime, Manager

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 ILCS5/11-74.4-1 et seq., (the "Act") with regard to the Lincoln Avenue Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

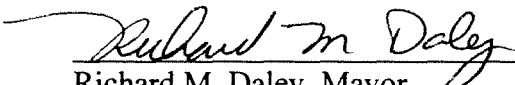
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2000, 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, 2001.


Richard M. Daley, Mayor
City of Chicago, Illinois

**Lincoln Avenue Redevelopment Project Area
2000 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) 744-6900
(312) 744-8538 (FAX)
(312) 744-2963 (TTY)

<http://www.ci.chi.il.us>

June 30, 2001

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

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Rm. 1149
Chicago, Illinois 60606

Gwendolyn Clemons, Director
Cook County Department of Planning &
Development
69 West Washington Street, Room 2900
Chicago, Illinois 60602
Attn: Kay Kosmal

Dean L. Viverito, Comptroller
Forest Preserve District of Cook County
536 North Harlem Avenue
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Michael Koldyke, Chairman
Chicago School Finance Authority
135 S. LaSalle Street, Suite 3800
Chicago, Illinois 60603

David Doig, General Superintendent &
CEO
Chicago Park District
541 N. Fairbanks Court, 7th Floor
Chicago, Illinois 60611

Paul Vallas, Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603
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Mary West, Director of Finance
Metropolitan Water Reclamation District
of Greater Chicago
100 East Erie Street, Room 2429
Chicago, Illinois 60611

Lawrence Gulotta, Treasurer
South Cook County Mosquito Abatement
District
155th & Dixie Highway
P.O. Box 1030
Harvey, Illinois 60426
Attn: Dr. K. Lime, Manager

Re: Lincoln Avenue
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.



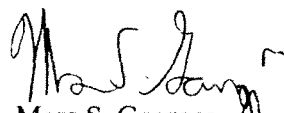
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following 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:

Lincoln Avenue Redevelopment Project Area 2000 Annual Report

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

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS YEAR ENDED DECEMBER 31, 2000	
	2000
Revenues	
Property tax	\$ 143,453
Sales tax	-
Interest	1,012
Total revenues	144,465
Expenditures	
Costs of studies, admin., and professional services. (q)(1)	3,127
Marketing Costs. (q)(1.6)	-
Property assembly, demolition, site preparation and environmental site improvement costs. (q)(2)	-
Costs of rehabilitation, reconstruction, repair or remodeling and of existing buildings. (q)(3)	-
Costs of construction of public works and improvements. (q)(4)	-
Cost of job training and retraining. (q)(5)	-
Financing costs. (q)(6)	-
Approved capital costs of overlapping taxing districts. (q)(7)	-
Cost of reimbursing school district for their increase costs caused by TIF assisted housing projects (q)(7.5)	-
Relocation costs. (q)(8)	-
Payments in lieu of taxes. (q)(9)	-
Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. (q)(10)	-
Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. (q)(11)(A-E)	-
Costs of construction of new housing units for low income and very low income households. (q)(11)(F)	-
Cost of day care services and operational costs of day care centers. (q)(11.5)	-
Total expenditures	3,127
Revenues over expenditures	141,338
Fund balance, beginning of year	-
Fund balance, end of year	\$ 141,338
Fund balance	
Reserved for debt service	-
Reserved for encumbrances	-
Designated for future redevelopment project costs	\$ 141,338
Total fund balance	\$ 141,338

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.4-5(d)(6)

During 2000, the City did not purchase any property in the Project Area.

Lincoln Avenue Redevelopment Project Area 2000 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 12/31/00, and of such investments expected to be undertaken in Year 2001; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/00, 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 THE FOLLOWING PAGES.

Lincoln Avenue Redevelopment Project Area 2000 Annual Report

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

During 2000, no projects were implemented.

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

Redevelopment activities undertaken within this Project Area during the year 2000, if any, have been made pursuant to i) the Redevelopment Plan for that Project Area, and ii) the one or more Redevelopment Agreements, if any, 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(d)(7)(C)

During 2000, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

Lincoln Avenue Redevelopment Project Area 2000 Annual Report

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

The Project Area has received \$ 138,203 of property tax and sales tax (if applicable) increment since the creation of the Project Area. These amounts have been used to pay for project costs within the Project Area and for debt service (if applicable). The Project Area's fund balance as shown on Table 5 represents (on a modified accrual basis) financial resources (including increment) that have not been expended.

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

During 2000, 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.

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

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

Joint Review Board reports submitted to the City. Please see attached.

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

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

Projects Estimated to be Undertaken in 2001	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: BGP Lincoln Village, LLC	n/a	\$23,756,404	n/a	\$4,900,000	n/a	5:1

* Each Public Investment amount reported below is the maximum public investment amount that could be made under the provisions of the corresponding Project/Redevelopment Agreement and may not necessarily reflect actual expenditures, if any, as reported under Sections 2 or 5 herein. (The total public investment ultimately made under the Project/Redevelopment Agreement will depend upon the future occurrence of various conditions set forth in that agreement.)

August 31, 1999

Christopher R. Hill
Commissioner
Department of Planning & Development
City of Chicago
121 North LaSalle Street, Room 1000
Chicago, Illinois 60602

**Re: Joint Review Board Review of the 1998 TIF Annual Report and
Three Proposed Tax Increment Financing Districts
(Devon/Western, Lincoln Avenue, South Works Industrial)**

Dear Commissioner Hill:

The Joint Review Board met on July 30, 1999 to review planning documents and other information associated with the 1998 TIF Annual Report and the Devon/Western, Lincoln Avenue, South Works Industrial tax increment financing (TIF) districts proposed by the City of Chicago.

Based on the Board's review of the information presented at this meeting as reflected in the public record of this meeting, the members unanimously agree that the proposed TIF districts satisfy the eligibility criteria defined in Section 11.74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act.

Sincerely,

Simon L. Love
Chicago Park District
JRB Chairperson

cc: Ken Gotsch, JRB Designated Representative (Chicago Board of Education)
Dolores Javier, JRB Designated Representative (Chicago Community Colleges, Dist. 108)
Gwendolyn Clemons, JRB Designated Representative (Cook County)
John McCormick, JRB Designated Representative (City of Chicago)
MarySue Barrett, JRB Public Member
Elvin Charity, Chairman, City of Chicago Community Development Commission

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

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

During 2000, there were no obligations issued for this Project Area.

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

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

During 2000, there were no obligations issued for the Project Area.

**Lincoln Avenue Redevelopment Project Area
2000 Annual Report**

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

Please see attached.

Bansley and Kiener, L. L. P.
Certified Public Accountants

Established 1922

BERNARD J. SULLIVAN, C.P.A.
RICHARD J. QUINN, C.P.A.
FRANK S. GADZALA, C.P.A.
PAUL A. MERKEL, C.P.A.
THOMAS A. TYLER, C.P.A.
JOHN W. SANEW III, C.P.A.
THOMAS A. CERWIN, C.P.A.
STEPHEN R. PANFIL, C.P.A.
MICHAEL D. HUELS, C.P.A.
ROBERT J. MARSCHALK, C.P.A.
THOMAS J. CAPLICE, C.P.A.
ROBERT J. HANNIGAN, C.P.A.
GERALD J. PATER, C.P.A.
VINCENT M. GUZALDO, C.P.A.
TIMOTHY J. QUINN, C.P.A.
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125 SOUTH WACKER DRIVE CHICAGO, ILLINOIS 60606-4496 312/263-2700 FAX: 312/263-6935

INDEPENDENT AUDITOR'S REPORT

The Honorable Richard M. Daley, 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 balance sheet of Lincoln Avenue Redevelopment Project of the City of Chicago, Illinois as of December 31, 2000, and the related statement of revenues, expenditures and changes in fund balance for the year then ended, and have issued our report thereon dated April 30, 2001.

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 Lincoln Avenue Redevelopment Project of the City of Chicago, Illinois.

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.

Bansley and Kiener, L.L.P.

Certified Public Accountants

April 30, 2001

Lincoln Avenue Redevelopment Project Area 2000 Annual Report

(11) GENERAL DESCRIPTION AND MAP

The Project Area is generally bounded Devon Avenue on the north, Foster Avenue on the south, the alley east of Lincoln Avenue, Kedzie and California Avenues on the east, and the alley west of Lincoln Avenue on the west. 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.

