
2009 Annual Report

North Pullman Redevelopment Project Area



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

JUNE 30, 2010



Ernst & Young LLP
Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606-6301
Tel: +1 312 879 2000
Fax: +1 312 879 4000
www.ey.com

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

30 June 2010

Dear Commissioner:

Enclosed is the annual report for the North Pullman Redevelopment Project Area, which we compiled at the direction of the Department of Community Development pursuant to Section 5(d) of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.6-1 et seq.), as amended. The contents are based on information provided to us by Chicago Departments of Community 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 Community Development and other City Departments.

Very truly yours,

A handwritten signature in cursive script that reads 'Ernst & Young LLP'.

Ernst & Young LLP

North Pullman Redevelopment Project Area 2009 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 Community
Development

Chris Raguso
Acting Commissioner

City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
(312) 744-2578 (TTY)

<http://www.cityofchicago.org>

June 30, 2010

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

Sincerely,

Christine Raguso
Acting Commissioner



North Pullman Redevelopment Project Area 2009 Annual Report

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

The Project Area was designated on June 30, 2009. The Project Area may be terminated no later than December 31, 2033.

North Pullman Redevelopment Project Area 2009 Annual Report

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

During 2009, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

Please see attached.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

TO:

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

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

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

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

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

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

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

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

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

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

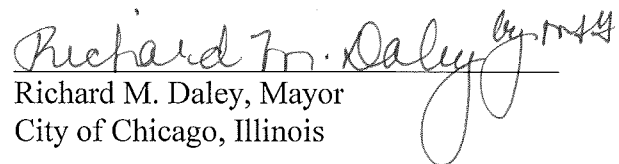
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2009, 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, 2010.


Richard M. Daley, Mayor
City of Chicago, Illinois

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

Please see attached.



City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

City Hall, Room 600
121 North LaSalle Street
Chicago, Illinois 60602

(312) 744-0200
(312) 744-8538 (FAX)
(312) 744-2963 (TTY)

<http://www.cityofchicago.org>

June 30, 2010

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

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100 East Erie Street, Room 2429
Chicago, Illinois 60611

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

Re: North Pullman
Redevelopment Project Area (the "Redevelopment Project
Area")

Dear Addressees:

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



June 30, 2010

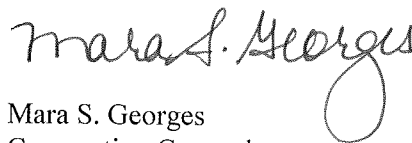
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following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

Note

Reference is made in the first paragraph of Page 2 of the Opinion of Counsel for 2009 Annual Report to the Department of Planning and Development and the Department of Housing. The functions of both of these departments have been consolidated into the Department of Community Development.

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

During 2009, there was no financial activity in the Special Tax Allocation Fund.

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

During 2009, the City did not purchase any property in the Project Area.

North Pullman Redevelopment Project Area 2009 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 12/31/09, and of such investments expected to be undertaken in year 2010; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/09, and an estimated ratio of such investments as of the completion of each project and as estimated to the completion of the redevelopment project.

SEE TABLES AND/OR DISCUSSIONS ON FOLLOWING PAGES.

North Pullman Redevelopment Project Area 2009 Annual Report

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

During 2009, no projects were implemented.

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

Redevelopment activities undertaken within this Project Area during the year 2009, if any, have been made pursuant to i) the Redevelopment Plan for the Project Area, and ii) any Redevelopment Agreements affecting the Project Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

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

During 2009, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

North Pullman Redevelopment Project Area 2009 Annual Report

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

The Project Area has not yet received any increment.

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

During 2009, 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.

North Pullman Redevelopment Project Area 2009 Annual Report

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

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

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

Since November 1, 1999, no public investment was undertaken in the Project Area. As of December 31, 2009, no public investment is estimated to be undertaken for 2010.

CITY OF CHICAGO
JOINT REVIEW BOARD

ORIGINAL

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on April 3, 2009, at 10:16 a.m.
City Hall, Room 1003, Conference Room,
Chicago, Illinois, and presided over by
Ms. Tanya Anthony.

PRESENT:

MS. TANYA ANTHONY, CHAIRMAN
MS. GLORIA PERALTA
MS. SUSAN MAREK
MR. JOHN SCHNEIDER

18 MS. ANTHONY: Okay, we're going to
19 begin the North Pullman Joint Review Board
20 Meeting. Again, I'll ask everyone to just
21 briefly, quickly introduce yourselves.

22 MS. PERALTA: Gloria Peralta, with
23 the City Finance Department.

24 MS. MAREK: Susan Marek, Board of

LeGRAND REPORTING & VIDEO SERVICE (630) 894-9389

1 Education.

2 MR. SCHNEIDER: John Schneider,
3 Department of Planning and Development, Cook
4 County.

5 MS. ANTHONY: Sir, can you state your
6 name, please?

7 MR. STEVENS: Oh, Ernest Stevens.

8 MS. ANTHONY: Ernest Stevens, thank
9 you. And, for the record, my name is Tanya
10 Anthony, I'm the representative of the
11 Chicago Park District, which under Section
12 1174.45 of the Tax Increment Allocation
13 Redevelopment Act, is one of the statutorily
14 designated members of the Joint Review
15 Board. Until election of a chairperson, I
16 will moderate the Joint Review Board
17 meeting.

18 For the record, this meeting of
19 the Joint Review Board is to review the
20 proposed North Pullman Tax Increment
21 Financing District. The date of this meeting
22 was announced at and set by the Community
23 Development Commission of the City of
24 Chicago, at its meeting of March 10th, 2009.

1 Notice of this meeting of the
2 Joint Review Board was also provided by
3 certified mail to each taxing district
4 represented on the Board, which includes the
5 Chicago Board of Education, the Chicago
6 Community Colleges, District 508, the
7 Chicago Park District, Cook County, and the
8 City of Chicago. Public Notice of this
9 meeting was also posted on Wednesday, April
10 1st, 2009 in various locations throughout
11 City Hall.

12 When a proposed redevelopment
13 plan would result in displacement of
14 residents from ten or more inhabited
15 residential units, or would include 75 or
16 more inhabited residential units, the TIF
17 Act requires that the public member of the
18 Joint Review Board must reside in the
19 proposed redevelopment project area.

20 In addition, if a municipality's
21 housing impact study determines that the
22 majority of residential units in the
23 proposed redevelopment project area are
24 occupied by very low, low, or moderate income

1 households, as defined in Section 3 of the
2 Illinois Affordable Housing Act, the public
3 member must be a person who resides in a very
4 low, low, or moderate income housing within
5 the proposed redevelopment project area.

6 With us today is Ernest Stevens.
7 Mr. Stevens, are you familiar with the
8 boundaries of the proposed North Pullman Tax
9 Increment Financing Redevelopment Project
10 Area?

11 MR. STEVENS: Yes.

12 MS. ANTHONY: What is the address of
13 your primary residence?

14 MR. STEVENS: 657 East 105th Street.

15 MS. ANTHONY: Is such address within
16 the boundaries of the proposed North Pullman
17 Tax Increment Financing Redevelopment
18 Project Area?

19 MR. STEVENS: Yes.

20 MS. ANTHONY: Have you provided
21 representatives of the City of Chicago's
22 Department of Community Development with
23 accurate information concerning your income
24 and the income of any other members of the

1 household residing at such address?

2 MR. GROSZEK: Yes.

3 MS. ANTHONY: Mr. Stevens, are you
4 willing to serve as the public member for the
5 Joint Review Board for the proposed North
6 Pullman Tax Increment Finance Redevelopment
7 Project Area.

8 MR. GROSZEK: Yes.

9 MS. ANTHONY: I will entertain a
10 motion that Ernest Stevens be selected as the
11 public member. Is there a motion?

12 MS. MAREK: So moved.

13 MS. ANTHONY: Is there a second?

14 MS. PERALTA: Second.

15 MS. ANTHONY: All in favor please
16 vote by saying aye.

17 (Chorus of ayes.)

18 MS. ANTHONY: All opposed please vote
19 by saying no.

20 Let the record reflect that
21 Ernest Stevens has been selected as the
22 public member for the proposed North Pullman
23 Tax Increment Financing Redevelopment
24 Project Area.

1 Our next order of business is to
2 select a chairperson for this Joint Review
3 Board. Are there any nominations?

4 MS. MAREK: I'll nominate Tanya
5 Anthony.

6 MS. ANTHONY: Is there a second for
7 the nomination?

8 MR. SCHNEIDER: I'll second.

9 MS. ANTHONY: Are there any other
10 nominations?

11 Let the record reflect there were
12 no other nominations.

13 All in favor of the nomination
14 please vote by saying aye.

15 (Chorus of ayes.)

16 MS. ANTHONY: All opposed please vote
17 by saying no.

18 Let the record reflect that Tanya
19 Anthony has been elected as chairperson and
20 will now serve as the chairperson for the
21 remainder of this meeting.

22 As I mentioned, at this meeting
23 we will be reviewing a plan for the proposed
24 North Pullman Tax Increment Financing

1 District proposed by the City of Chicago.
2 Staff of the City's Departments of Community
3 Development and Law, and other departments,
4 have reviewed this plan which was introduced
5 to the City's Community Development
6 Commission on March 10th, 2009.

7 We will listen to a presentation
8 by the consultant on this plan. Following
9 the presentation we can address any
10 questions that the members might have for the
11 consultant or City Staff.

12 An amendment to the TIF Act
13 requires us to base recommendation to
14 approve or disapprove the proposed North
15 Pullman Tax Increment Financing District on
16 the basis of the area and the plan satisfying
17 the plan requirements, the eligibility
18 criteria defined in the TIF Act, and
19 objectives of the TIF Act.

20 If the Board approves the plan,
21 the Board will then issue an advisory, non-
22 binding recommendation by the vote of the
23 majority of those members present and
24 voting. Such recommendation shall be

1 submitted to the City within 30 days after
2 the Board meeting. Failure to submit such
3 recommendation shall be deemed to constitute
4 approval by the Board.

5 If the Board disapproves the
6 plan, the Board must issue a written report
7 describing why the plan and area failed to
8 meet one or more of the objectives of the TIF
9 Act, and both the plan requirements and the
10 eligibility criteria of the TIF Act. The
11 City will also then have 30 days to resubmit
12 a revised plan. The Board and the City must
13 also confer during this time to try to
14 resolve the issues that led to the Board's
15 disapproval. If such issues cannot be
16 resolved, or if the revised plan is
17 disapproved, the City may proceed with the
18 plan but the plan can be approved only with
19 three-fifths vote of the City council,
20 excluding positions of members that are
21 vacant and those members that are ineligible
22 to vote because of conflict of interest.

23 At this time we'll have a
24 presentation on the proposed North Pullman

1 TIF area.

2 MR. BARBARO: Good morning everyone,
3 my name is Carmelo Barbaro, I'm with S.B.
4 Friedman and Company. S.B. Friedman and
5 Company is a consulting firm that was
6 contracted to determine whether or not the
7 proposed North Pullman RPA is eligible for
8 TIF designation under state law.

9 The area proposed to be included
10 in the North Pullman RPA is roughly bounded
11 by an alley running north of 103rd Street on
12 the north, 111th Street on the south, Indiana
13 Avenue on the west and Interstate 94 on the
14 east. This area includes a North Pullman
15 residential neighborhood, it includes
16 several vacant formerly industrial sites,
17 including the Ryerson Steel campus, and
18 includes the 103rd Street commercial
19 corridor. Existing land use within the area
20 is mixed with residential, industrial,
21 commercial and public uses. It contains 292
22 buildings and 807 tax parcels.

23 To determine whether or not the
24 North Pullman study area qualified for TIF

1 designation, S.B. Friedman and Company went
2 into the field and surveyed every building
3 and property, and assessed the conditions of
4 those properties and public infrastructure,
5 in addition we collected data from the city
6 and county on the condition of underground
7 utilities, and on the histories of assessed
8 values.

9 Based on this research, we found
10 that the area qualifies as a conservation, as
11 an improved conservation area under the law,
12 because more than 50 percent of buildings
13 within the area are 35 years of age or older,
14 and five of a possible 13 factors are present
15 to a major extent, and reasonably
16 distributed throughout the RPA.

17 These five factors include a lack
18 of growth in equalized assessed value, the
19 EAV of the RPA grew less quickly than the
20 balance of the city during three of the
21 previous five years, deterioration of both
22 buildings and infrastructure which affected
23 nearly all properties within the TIF,
24 inadequate utilities due to the age and

1 antiquated nature of the water and sewer
2 lines in the study area, environmental
3 contamination which affected two of the
4 larger formerly industrial sites within the
5 study area, and excessive vacancies which
6 affected not only a number of residential
7 blocks, but also the Ryerson Steel campus.
8 In addition, three factors were found to be
9 present to a minor degree within the RPA.

10 The overall goal of the
11 redevelopment plan for the North Pullman RPA
12 is to reduce or eliminate the conditions that
13 qualified the RPA as a conservation area.
14 The city has outlined 15 broad objectives to
15 support the overall goal of revitalization
16 of the North Pullman RPA, these include
17 providing resources for the rehabilitation
18 and modernization of existing structures,
19 particularly those included within the North
20 Pullman historic district, facilitating
21 residential development and redevelopment
22 that will accommodate current and future
23 residents, facilitating redevelopment of
24 vacant and underutilized industrial

1 properties such as the Ryerson Steel Campus,
2 providing resources for environmental
3 remediation, and providing resources for the
4 creation and improvement of community
5 facilities that offer help, wellness,
6 education, social support and job training
7 for RPA residents.

8 The City is required in the act
9 to evaluate whether or not the RPA has been
10 subject to growth and private investment,
11 and will substantiate a finding of lack of
12 such investment prior to establishing a TIF
13 district. As discussed, the equalized
14 assessed value of the North Pullman RPA has
15 not kept pace with the balance of the city
16 for three of the previous five years.

17 In addition, S.B. Friedman and
18 Company examined building permit records in
19 the RPA. The value of building permits
20 issued within the North Pullman RPA between
21 January, 2002 and January, 2009, a seven year
22 period, totaled approximately \$8.3 million.
23 This rate of investment is very low when
24 compared to the overall value of property

1 within the TIF district. It is insufficient
2 to achieve redevelopment goals and
3 objectives described above. In addition, a
4 large proportion of construction activity
5 within the RPA has been driven by the public
6 and non-profit sectors, further
7 demonstrating a lack of growth through
8 private investment.

9 The proposed future land use
10 within the RPA is substantially similar to
11 the existing land uses within the RPA. The
12 primary difference actually relates to the
13 now vacant industrial properties in the
14 eastern portion of the RPA, where a mix of
15 residential, commercial, public and
16 institutional uses is contemplated.

17 The total budget for the
18 redevelopment plan is currently estimated to
19 be \$98 million over 23 years.

20 In addition, a housing impact
21 study was undertaken for the North Pullman
22 RPA as the district included more than 75
23 residential units. We completed a survey of
24 all residential properties within the

1 district on December 18th, 2008, and
2 identified 229 residential buildings and 903
3 residential units, 798 of which were
4 occupied. It's estimated that 82 percent of
5 residents within the district are low, very
6 low or very, very low income, and that's
7 based on projections from the 2000 census.

8 S.B. Friedman and Company also
9 examined the likely displacement which might
10 occur over the 23 year life of the TIF
11 district. We examined any acquisition maps
12 which were contemplated, which in fact there
13 are none, dilapidated but occupied
14 residential units, any units located in
15 areas where a change in land use was
16 contemplated. Overall 14 units, occupied
17 residential units total could be displaced
18 over the 23 year life of the TIF, by the
19 findings of the housing impact study.

20 Does anyone have any questions?

21 MS. MAREK: When you said there were
22 excessive vacancies, was that as part of the
23 residential area as well as the other uses?

24 MR. BARBARO: It affected both, some

1 of the residential blocks, I mean, obviously
2 there's some very large vacant industrials
3 out here which comprises a significant
4 proportion of the area, but there are also
5 several blocks, particularly along 90 and
6 Maryland, within the historic district,
7 which have substantial vacancies, a
8 number of boarded up buildings --
9 properties.

10 MR. SCHNEIDER: Is this a developer,
11 do you have a developer for any of this?
12 Basically is there a plan for what's taking
13 place here?

14 MR. BARBARO: There is redevelopment
15 contemplated for, for the Ryerson Steel
16 campus and a developer has been
17 identified.

18 MR. SCHNEIDER: Okay.

19 MR. BARBARO: And that obviously is
20 driving that, part of that \$98 million
21 number.

22 MR. SCHNEIDER: Which is a very
23 positive thing. I also want to compliment
24 you on the maps.

1 MR. BARBARO: Thank you.

2 MR. SCHNEIDER: I think the maps are,
3 in the six months that I've been coming here
4 probably the best I've seen, which makes it
5 very easy to understand.

6 MR. BARBARO: Thank you, sir.

7 MS. ANTHONY: Can you explain the
8 environmental contamination issue?

9 MR. BARBARO: Yeah, there were, there
10 were, I think there were three sites total
11 where some form of environmental
12 contamination was identified. There was one
13 site in the 103rd Street corridor where there
14 was a leaking underground storage tank
15 incident. The other sites are actually
16 formerly industrial sites, the Union Foundry
17 Site, which is currently totally overgrown
18 with trees, it does have some environmental
19 contamination, and also the Ryerson Steel
20 site. And so, remedying this contamination
21 before this property's ever developed is
22 part of what would be contemplated under the
23 TIF.

24 MS. ANTHONY: Okay. Any other

1 questions? Okay, so based on the
2 presentation, if there are no other
3 questions, I will entertain a motion that
4 this Joint Review Board finds that the
5 proposed North Pullman Project Area
6 satisfies the redevelopment plan
7 requirements under the TIF Act, the
8 eligibility criteria defined in the TIF Act,
9 and the objectives of the TIF Act, and that
10 based on such findings, approve such
11 proposed plan under the TIF Act. Is there a
12 motion?

13 MS. MAREK: So moved.

14 MS. ANTHONY: Is there a second for
15 the motion?

16 MR. SCHNEIDER: Second.

17 MS. ANTHONY: Is there any further
18 discussion? If not, all in favor vote by
19 saying aye.

20 (Chorus of ayes.)

21 All opposed please vote by saying
22 no. Let the record reflect that the Joint
23 Review Board's approval of the proposed
24 North Pullman under the TIF Act. This

1 meeting is adjourned.

2 (Whereupon the meeting adjourned

3 at 11:00 a.m.)

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1 STATE OF ILLINOIS)
2 COUNTY OF C O O K)

3
4 I, CAROL ROBERTSON, depose and
5 say that I am a direct record court reporter
6 doing business in the State of Illinois; that
7 I reported verbatim the foregoing
8 proceedings and that the foregoing is a true
9 and correct transcript to the best of my
10 knowledge and ability.

11
12

13 Carol Robertson

14 CAROL ROBERTSON

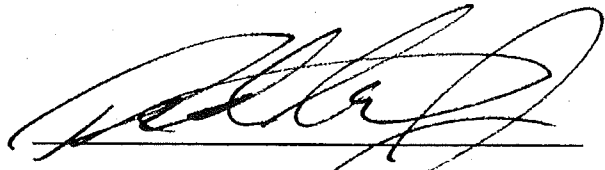
15

16 SUBSCRIBED AND SWORN TO
17 BEFORE ME THIS 15th DAY OF
18 April, A.D. 2009.

19

20

21



22 NOTARY PUBLIC

23

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

During 2009, there were no obligations issued for the Project Area.

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

During 2009, there were no obligations issued for the Project Area.

**North Pullman Redevelopment Project Area
2009 Annual Report**

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

During 2009, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

North Pullman Redevelopment Project Area 2009 Annual Report

(11) GENERAL DESCRIPTION AND MAP

The North Pullman Redevelopment Project Area is generally bounded by S. Doty and S. Stony Island Avenues on the east; E. 106th, E. 108th and E. 111th Streets on the south; S. Cottage Grove and S. Indiana Avenues to the west; and E. 101st and E. 103rd Streets on the north. 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.

