

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
DESIGNATING THE EASTMAN/NORTH BRANCH REDEVELOPMENT
PROJECT AREA OF SAID CITY A REDEVELOPMENT PROJECT AREA
PURSUANT TO THE TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT

WHEREAS, it is desirable and in the best interests of the citizens of the City of Chicago, Illinois (the "Municipality"), for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq (1992), as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the municipal boundaries of the Municipality and within a proposed redevelopment project area to be known as "Eastman/North Branch Redevelopment Project Area" (the "Area") described in Section 1 of this ordinance; and

WHEREAS, the Community Development Commission and the City Council of the Municipality (the "Corporate Authorities") have heretofore adopted and approved the Plan and Project, which Plan and Project were identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING AND ADOPTING A REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE EASTMAN/NORTH BRANCH REDEVELOPMENT PROJECT AREA and were the subject, along with the Area designation hereinafter made, of a public hearing held on August 10, 1993, and;

WHEREAS, it is now necessary and desirable to designate the Area as a redevelopment project area pursuant to the Act; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

Section 1. Area Designated. The Area, as described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a

redevelopment project area pursuant to Section 11.74.4-4 of the Act. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

Section 2. The Area is not less in the aggregate than 1 and 1/2 acres, and there exist conditions which cause the Area to be classified as a "blighted area" under the Act.

Section 3. The Area includes only those contiguous parcels of real property and improvements thereon substantially benefitted by the proposed redevelopment project improvements.

Section 4. Invalidity of Any Section. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 5. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage and approval as provided by law.

Document No. P0 93 - 3421

Document No. 0 93 - 1650

REFERRED TO COMMITTEE ON	
FINANCE	
SEP 15 1993	
City Clerk,	City of Chicago

PASSED by the City Council of the City of Chicago and deposited in the office of the City Clerk of said City.	
OCT 07 1993	
<i>Thomas R. Witt</i>	City of Chicago

APPROVED

Dwight J. Lee
CORPORATION COUNSEL

APPROVED

Richard M. Daley
Mayor
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EXHIBIT A

LEGAL DESCRIPTION OF BOUNDARY

That part of Elston's Addition to Chicago, being a Subdivision in the West Half of the Northeast Quarter of Section 5, Township 39 North, Range 14 East of the Third Principal Meridian, described as follows:

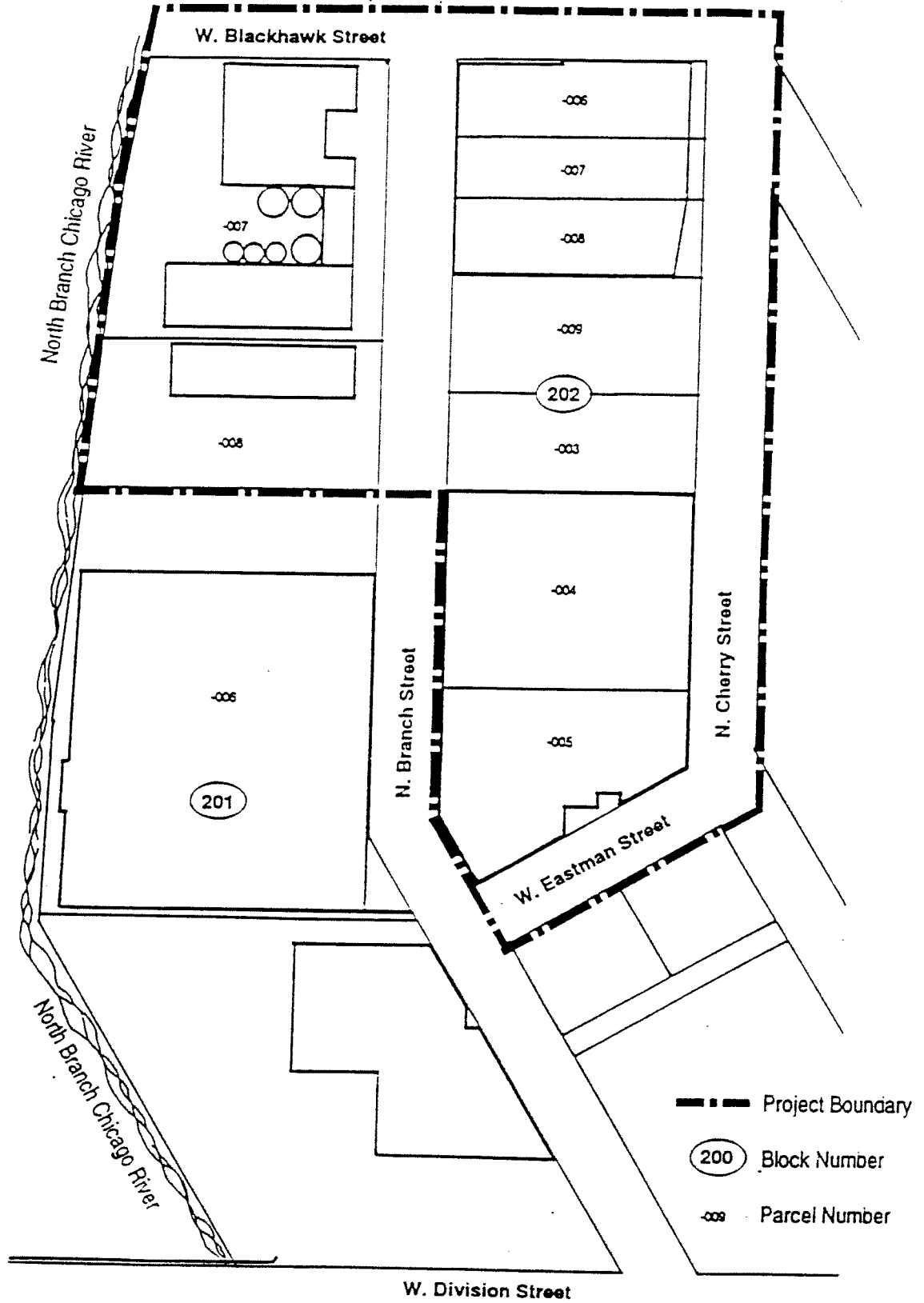
Beginning at the Southwest corner of Lot 11 in Block 50 in said Elston's Addition, said point being also the point of intersection of the North line of Blackhawk Street and the Easterly line of the North Branch of the Chicago River; thence East on an assumed bearing of North 90 degrees 00 minutes 00 seconds East along the South line and the Easterly extension of said Lot 11 a distance of 804.00 feet to a point in the East line of Cherry Avenue; thence South 1 degree 20 minutes 21 seconds East along said East line of Cherry Avenue, and the Southerly extension thereof, a distance of 833.83 feet to a point in the Northeasterly extension of the Southerly line of Eastman Street; thence South 58 degrees 58 minutes 54 seconds West along said Southerly line a distance of 288.35 feet to a point in the Easterly line of Branch Street; thence North 31 degrees 01 minutes 06 seconds West along said Easterly line a distance of 132.10 feet to a bend point in said Easterly line of Branch Street; thence North 1 degree 20 minutes 21 seconds West along said Easterly line a distance of 358.20 feet to a point in a line, said line being the Easterly extension of the south line of Lot 9 in Block 51 in said Elston's Addition; thence South 90 degrees 00 minutes 00 seconds West along said South line and Easterly extension thereof a distance of 354.00 feet to the Southwest corner of said Lot 9, said point being also on the Easterly line of the North Branch of said Chicago River; thence Northeasterly along said Easterly line a distance of 513.7 feet, more or less, to the Place of Beginning, all in Cook County, Illinois.

PIN # 17-05-201-007
17-05-201-008
17-05-202-003
17-05-202-004
17-05-202-005
17-05-202-006
17-05-202-007
17-05-202-008
17-05-202-009

EXHIBIT B

The boundaries of the redevelopment project area are generally described as W. Blackhawk St. between the east bank of the North Branch of the Chicago River and N. Cherry St.; N. Cherry St. between W. Blackhawk St. and W. Eastman St.; W. Eastman St. between N. Cherry St. and N. North Branch St.; N. North Branch St. between W. Eastman St. and the southern east-west boundary line of the National-By-Products property located west of N. North Branch St.; the southern east-west boundary line of National-By-Products property between N. North Branch St. and the east bank of the North Branch of the Chicago River; and the east bank of the North Branch of the Chicago River between the southern east-west boundary line of the National-By-Products property and W. Blackhawk St.

EXHIBIT C



PROJECT BOUNDARY MAP
EASTMAN/NORTH BRANCH
TAX INCREMENT REDEVELOPMENT PROJECT
Chicago, Illinois



Prepared by: Trkla, Pettigrew, Allen & Payne, Inc.