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# **2007 Annual Report**

## **Harlem Industrial Park Conservation Area**



**Pursuant to 65 ILCS 5/11-74.6-22(d)  
(Industrial Jobs Recovery Act)**

*JUNE 30, 2008*

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June 30, 2008

Mr. Arnold L. Randall  
Commissioner  
Department of Planning and Development  
121 North LaSalle Street  
Chicago, Illinois 60602

Dear Commissioner:

Enclosed is the annual report for the Harlem Industrial Park Conservation 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 5/11-74.6-1 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

# Harlem Industrial Park Conservation Area 2007 Annual Report

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City of Chicago  
Richard M. Daley, Mayor

Department of Planning and  
Development

Arnold L. Randall  
Commissioner

City Hall, Room 1000  
121 North LaSalle Street  
Chicago, Illinois 60602  
312 744-4190  
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<http://www.cityofchicago.org>

June 30, 2008

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 Harlem Industrial Park Conservation Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-74.6-22(d).

Sincerely,

Arnold L. Randall  
Commissioner

NEIGHBORHOODS  
*Alive!*  
  
BUILDING CHICAGO TOGETHER



## **Harlem Industrial Park Conservation Area 2007 Annual Report**

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### **(1) DATE OF DESIGNATION AND TERMINATION - 65 ILCS 5/11-74.6-22(d)(1.5)**

The Project Area was designated on March 14, 2007. The Project Area may be terminated no later than March 14, 2030.

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### **(2) AUDITED FINANCIALS - 65 ILCS 5/11-74.6-22(d)(2)**

During 2007, 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.

**Harlem Industrial Park Conservation Area  
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**(3) MAYOR'S CERTIFICATION - 65 ILCS 5/11-74.6-22(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: June Tallamantez, Director of Local  
Government

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

Peter C. Nicholson, Director  
Cook County Department of Planning &  
Development  
69 West Washington Street, Room 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

Arne Duncan, 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 11-74.6-22(d)(3) of the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 et seq., (the "Law") with regard to the Harlem Industrial Park Conservation Area (the "Redevelopment Project Area"), do hereby certify as follows:



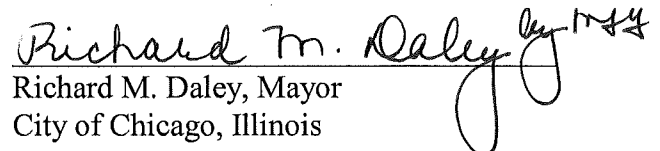
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2007, the City complied, in all material respects, with the requirements of the Law, 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, 2008.

A handwritten signature in black ink that reads "Richard M. Daley" with a stylized flourish at the end. To the right of the signature, there is a date "June 17, 2008" written in a smaller, less legible hand.  
Richard M. Daley, Mayor  
City of Chicago, Illinois

**Harlem Industrial Park Conservation Area  
2007 Annual Report**

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**(4) OPINION OF LEGAL COUNSEL - 65 ILCS 5/11-74.6-22(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  
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<http://www.cityofchicago.org>

June 30, 2008

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 Tallamantez, Director of Local  
Government

Dolores Javier, Treasurer  
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226 West Jackson Boulevard, Room 1125  
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Chicago School Finance Authority  
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Chicago, Illinois 60611

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125 South Clark Street, 5th Floor  
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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: Harlem Industrial Park Conservation 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 11-74.6-22(d)(4) of the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 et seq., (the "Law"), in connection with the submission of the report (the "Report") in accordance with, and containing the information required by, Section 11-74.6-22(d) of the Law for the Redevelopment Project Area.



June 30, 2008

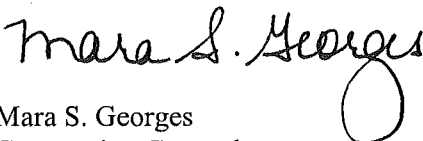
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Law have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following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

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 11-74.6-22(d)(9) of the Law and submitted as part of the Report, which is required to review compliance with the Law 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 Law 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:

**Harlem Industrial Park Conservation Area  
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**(5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND - 65 ILCS 5/11-74.6-22(d)(5)**

During 2007, there was no financial activity in the Special Tax Allocation Fund.

**Harlem Industrial Park Conservation Area  
2007 Annual Report**

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**(6) DESCRIPTION OF PROPERTY - 65 ILCS 5/11-74.6-22(d)(6)**

During 2007, the City did not purchase any property in the Project Area.

## **Harlem Industrial Park Conservation Area 2007 Annual Report**

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### **(7) STATEMENT OF ACTIVITIES - 65 ILCS 5/11-74.6-22(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 12/31/07, and of such investments expected to be undertaken in year 2008; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/07, 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.



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### **(7)(A) - 65 ILCS 5/11-74.6-22(d)(7)(A)**

During 2007, no projects were implemented.

### **(7)(B) - 65 ILCS 5/11-74.6-22(d)(7)(B)**

Redevelopment activities undertaken within this Project Area during the year 2007, 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 5/11-74.6-22(d)(7)(C)**

During 2007, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

## **Harlem Industrial Park Conservation Area 2007 Annual Report**

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**(7)(D) - 65 ILCS 5/11-74.6-22(d)(7)(D)**

The Project Area has not yet received any increment.

**(7)(E) - 65 ILCS 5/11-74.6-22(d)(7)(E)**

During 2007, 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.

## **Harlem Industrial Park Conservation Area 2007 Annual Report**

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**(7)(F) - 65 ILCS 5/11-74.6-22(d)(7)(F)**

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

**(7)(G) - 65 ILCS 5/11-74.6-22(d)(7)(G)**

Since November 1, 1999, no public investment was undertaken in the Project Area. As of December 31, 2007, no public investment is estimated to be undertaken for 2008.

CITY OF CHICAGO  
JOINT REVIEW BOARD

RE: Harlem Industrial Park Conservation Area  
TIF Redevelopment

Report of proceedings of a hearing  
before the City of Chicago, Joint Review

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Board held on November 3, 2006, at 10:00 a.m.  
City Hall, Room 1003A, Conference Room,  
Chicago, Illinois, and presided over by  
Ms. Susan Marek.

PRESENT:

MS. SUSAN MAREK, Chairman  
MR. ERIC REESE  
MR. JOHN McCORMICK  
MR. KEN GOTSCH  
MR. IRMA CURIEL, Public Member  
MR. PETER SKOSEY

REPORTED BY: Accurate Reporting Service  
200 N. LaSalle Street  
Chicago, Illinois  
By: Jack Artstein, C.S.R.

1 MS. MAREK: We're going to start the  
2 meeting of the Harlem Industrial Park  
3 Conservation Area TIF Redevelopment Joint  
4 Review Board Meeting.

5 For the record, my name is Susan  
6 Marek, I'm a representative of Chicago Board  
7 of Education, which under Section 11-74.7-5  
8 of the Tax Increment Allocation  
9 Redevelopment Act as one of the statutorily  
10 designated members of the Joint Review  
11 Board. Until election of a chairperson I  
12 will moderate the Joint Review Board  
13 Meeting.

14 This meeting is to review the  
15 Harlem IJRL. The date of this meeting was  
16 announced at and set by the Community  
17 Development Commission of the City of  
18 Chicago at its meeting October 10<sup>th</sup>, 2006.  
19 Notice of this Joint Review Board was also  
20 provided by certified mail to each of the  
21 taxing district's represented on the board  
22 which includes the Chicago Board of  
23 Education, the Chicago Community Colleges,  
24 District 508, the Chicago Park District,

1 Cook County, and the City of Chicago and the  
2 public member. Public notice of this meeting  
3 was also posted as of November, Wednesday,  
4 November 1<sup>st</sup>, 2006 in various locations  
5 throughout City Hall.

---

6 Our first order of business is to  
7 select a chairperson for this Joint Review  
8 Board. Are there any nominations?

9 MR. GOTSCH: I'd like to nominate  
10 Susan Marek of the Chicago Public Schools.

11 MS. MAREK: Thank you. Is there a  
12 second?

13 MR. SKOSEY: I'd like to second that  
14 nomination.

15 MS. MAREK: Thank you.

16 MR. SKOSEY: I think she's done a  
17 fine job in the past and has a very good  
18 track record of chairing these meetings.

19 MS. MAREK: This is my first, this is  
20 my second one. Excellent. Are there any  
21 other nominations? Let the record reflect  
22 there are no other nominations. All in favor  
23 of the nomination please vote by saying  
24 "aye".

1 (Chorus of ayes.)

2 MS. MAREK: All opposed please vote  
3 by saying "no". Let the record reflect that  
4 Susan Marek has been elected as chairperson  
5 and will now serve as the chairperson for the  
6 remainder of the meeting.

7 As I mentioned, at this meeting  
8 we will be reviewing a plan for the proposed  
9 Harlem IJRL proposed by the City of Chicago.  
10 Staff of the City's Department of Planning  
11 and Development and Law and other  
12 departments have reviewed this plan  
13 amendment which was introduced to the City's  
14 Community Development Commission on October  
15 10<sup>th</sup>, 2006.

16 We will listen to a presentation  
17 by the consultant on the plan. Following the  
18 presentation we can address any questions  
19 that the members might have for the  
20 consultant or city staff.

21 An amendment to the TIF Act  
22 requires us to base our recommendation to  
23 approve or disapprove the proposed Harlem  
24 IJRL on the basis of the area and the plan,

1 satisfying the plan requirements, the  
2 eligibility criteria defined in the TIF Act  
3 and objectives of the TIF Act. If the board  
4 approves the plan the board will then issue  
5 an advisory non-biding recommendation by the  
6 vote of the majority of those members present  
7 and voting.

8 Such recommendation shall be  
9 submitted to the city within 30 days after  
10 the Board Meeting. Failure to submit such  
11 recommendation shall be deemed to constitute  
12 approval by the board. If the board  
13 disapproves the plan, the board must issue a  
14 written report describing why the plan and  
15 area failed to meet one or more of the  
16 objectives of the TIF Act in both the plan  
17 requirements and the eligibility criteria of  
18 the TIF Act.

19 The city will also, will then  
20 have 30 days to resubmit a revised plan. The  
21 board and the city must also confer during  
22 this time to try to resolve the issues that  
23 led to the board's disapproval. If such  
24 issues cannot be resolved or if the revised



1 plan is disapproved, the city may proceed  
2 with the plan, but the plan can be approved  
3 only with a 3/5 vote of the City Counsel,  
4 excluding positions of members that are  
5 vacant and those members that are ineligible  
6 to vote because of conflicts of interest.

7 We are now ready to have a  
8 presentation by Teska Associates.

9 MR. ORTEGA: Hello again. What's up  
10 for consideration today is slightly  
11 different than the TIF that we just had in  
12 the past. This is a TIF proposed under the  
13 Industrial Job Recovery Law. The purpose of  
14 this TIF is more oriented, is oriented  
15 towards the preservation of the industrial  
16 base within the city. Rather than the other  
17 conservation or blighted area TIF's where  
18 the physical conditions necessitate the city  
19 to step in and create a district in which it  
20 can occur to private developers to reinvest  
21 in the area, the purpose of this TIF is to  
22 encourage specific redevelopment in the area  
23 for the purpose, express purpose of  
24 maintaining a industrial job's base within

1 the city.

2 So with that in mind, the  
3 eligibility criteria for such a TIF is  
4 different. And actually, just to  
5 reemphasize the difference between these  
6 TIF's, the redevelopment plan in and of  
7 itself is also slightly different. Because  
8 the intent of this TIF is to make sure that  
9 as the redevelopment occurs, the  
10 redevelopment should be, occur on a --  
11 rather than a piecemeal basis.

12 This ensures that the land use,  
13 access and circulation patterns, the public  
14 services and then the actual urban design are  
15 both functional and integrated into the  
16 existing area. So that all lends itself to  
17 creating a jobs market that is both  
18 functional and viable. And it's also  
19 intended to make sure that this TIF leads to  
20 ensuring that the factors leading to  
21 unemployment and underutilization of  
22 industrial land are eliminated. Basically  
23 we want to ensure that this TIF is also  
24 leading towards reducing the unemployment

1 within the city by creating this job space.

2 So, with regard to eligibility,  
3 the findings more for this TIF are regards to  
4 the existing conditions, making sure that  
5 the area that's proposed is viable for  
6 industrial use, the first characteristic  
7 being zoning. We want to make sure that it's  
8 zoned appropriately for the TIF -- for an  
9 industrial area. And the entire area is  
10 zoned, the entire area we are talking about  
11 is zoned for industrial use.

12 And just to refresh your memory,  
13 what we're talking about is an area bound by  
14 Harlem Avenue on the west, 63<sup>rd</sup> Street on the  
15 south, Oak Park Avenue as a general east  
16 border and then there's a railroad right of  
17 way just to the south of 59<sup>th</sup> Street, which  
18 is the northern border, but we are talking  
19 about several, a handful of parcels on the  
20 north side of, excuse me, on the south side  
21 of 59.

22 So, with regard, once again with  
23 regard to the eligibility, some of the other  
24 characteristics are the suitability of the

1 land for industrial use, and you take a look  
2 at the accessibility of the area for  
3 industrial, industrial traffic based on the  
4 ready access from the major highways of  
5 Harlem Avenue and 63<sup>rd</sup>, it is definitely  
6 suitable for industrial use.

7 Also given the fact that within  
8 the area, and once again, this is a, just to  
9 point out, this is 151 acres, currently there  
10 are 92 acres that are utilized in some  
11 capacity, and -- to pass as industrial use,  
12 but there are also 22 vacant acres on this  
13 site. So that's potential for making sure  
14 that the job space is both viable and can be  
15 expanded upon to ensure that this is  
16 maintained.

17 In addition to that, one of the  
18 other characteristics you have to take a look  
19 at for eligibility is the labor statistics,  
20 to making sure that this is a, what is deemed  
21 as a labor surplus municipality, basically  
22 you look at the unemployment rate of the  
23 municipality in comparison to the rest of the  
24 state to see if, in fact, there is a strong

1 need for the type of jobs that could be  
2 created.

3 And in fact, when you take a look  
4 in the past five years for the unemployment  
5 rates for Chicago versus the rest of the  
6 State of Illinois, for the past five years  
7 there's a four year average of a 1.3  
8 percentage point difference. While the  
9 state has been averaging 6.3 percent  
10 unemployment rate, the city averages 7.6 on  
11 average. The greatest difference, it is a  
12 range from 1.2 to 1.7 percentage points, but  
13 it definitely qualifies as a, what's deemed  
14 by this statute as a labor surplus  
15 municipality.

16 MR. SKOSEY: Question?

17 MR. ORTEGA: Yeah.

18 MR. SKOSEY: How many of those  
19 businesses are existing, actually are  
20 occupied now?

21 MR. ORTEGA: There are, I want to say  
22 51 businesses.

23 MR. SKOSEY: Generally speaking they  
24 occupy approximately how much of the site, 50

1 percent of the site? I'm just trying to get  
2 a sense of how much of that 20 acres which  
3 you said is vacant, how much left is  
4 available for redevelopment. MR. ORTEGA:  
5 When you take a look at the total land area  
6 of what we're talking about, there's  
7 currently about 60 percent of the area is  
8 utilized for industry currently. And, with  
9 regard to the vacant area, you're looking at  
10 15 percent of the total area of the land  
11 within the project area is vacant.

12 MR. SKOSEY: So 60 plus 15 is 75,  
13 there's is 25 percent that's left?

14 MR. ORTEGA: Being utilized for,  
15 actually one of the primary landings in the  
16 area is also the railroad spur, this is a,  
17 excuse me, railroad line, this railroad  
18 right of way and then also the right of way  
19 that runs north/south. And then also the  
20 other percentages include the road right of  
21 ways, the road right of ways take up another  
22 13 percent.

23 MR. SKOSEY: Okay.

24 MR. ORTEGA: And another thing just

1 to point out is that the intent of the TIF,  
2 while it is to hopefully spur new investment  
3 into the project area, it's also intended to  
4 help the existing users with reinvestment in  
5 the project area. So rather than a condition  
6 where the market is trying to, trying to not  
7 force, but make the idea of selling and  
8 moving to a different location more  
9 attractive to them, the intent of the TIF is  
10 to encourage the current businesses to  
11 remain and to reinvest. And if you have any  
12 other questions during all this, please feel  
13 free.

14 Okay. One other eligibility --  
15 we had considered was the equalized assessed  
16 value of this area as a proportion of the  
17 rest of the city. Basically they want to  
18 make sure that you maintain a certain level  
19 of, or that you're not trying to capture too  
20 much of the current EAV of the property  
21 within this TIF, so basically you have to  
22 make sure that less than two percent of your  
23 total EAV is not within this TIF. And it  
24 turns out that the EAV of this property

1 represents .08 percent of the entire city,  
2 Chicago. So therefore we are meeting that  
3 eligibility criteria.

4 And then finally, the  
5 eligibility criteria, one of the eligibility  
6 criteria is that there must be a required  
7 plan that goes with the marketing of the area  
8 and creates a plan for moving forward and  
9 ensuring that the goals of this project are  
10 met. And so we have included that as part of  
11 the support, and that is included in the  
12 plan.

13 And as I mentioned with regards  
14 to the Industrial Job Recovery Law, the  
15 intent is to create a viable and continued  
16 industrial jobs base, and for that reason the  
17 future landings of the area is for industrial  
18 users throughout the project area except for  
19 the road right of ways, obviously, and also  
20 railroad right of ways. The railroad, access  
21 to the rail, is a very attractive element for  
22 future redevelopment, so you want to take --  
23 so that's, that's intended to remain as well.

24 And, that's all I have. Once



1 again if you have any questions, feel free.

2 MS. MAREK: Is this contiguous to any  
3 other TIF's?

4 MR. ORTEGA: No, I don't think so.

5 MR. SKOSEY: How long has it been a  
6 planned manufacturing district?

7 MR. ORTEGA: Well, we started this  
8 2005, so only about six months before that --  
9 2004, yea, maybe a year and a half.

10 MR. SKOSEY: And have there been any  
11 new businesses coming into this area at all  
12 in the last few years?

13 MR. ORTEGA: I don't know about the  
14 last few years, I do know there were some  
15 users in the past that did provide some  
16 reinvestment, but actually I, as far as I  
17 heard they wanted to do a much more extensive  
18 reinvestment but they were limited as to what  
19 they could do just because of their financial  
20 situation. So they did, while they did  
21 provide some reinvestment, it wasn't to a  
22 level that they wanted to just because of --

23 MR. SKOSEY: Are the -- that are  
24 currently vacant ready for building, or do

1 they require any environmental cleanups or -  
2 -

3 MR. ORTEGA: We did not get into the  
4 specifics of individual sites for the  
5 redevelopment. But I believe that's one,  
6 that is one of the eligibility, eligible  
7 project costs for an under -- TIF. So  
8 obviously an environmental remediation while  
9 necessary, can sometimes skew the financial  
10 attractiveness in the open market for not  
11 being too attractive -- TIF is --

12 MR. SKOSEY: And I'm sure there's a  
13 project budget?

14 MR. ORTEGA: Yes, it is --

15 MR. GOTSCH: It's Page 25.

16 MR. SKOSEY: Is there one particular  
17 project or thing that we're looking to  
18 accomplish with this, just generally to make  
19 the area more --

20 MR. ORTEGA: Basically establishing  
21 the PMD was the first step in making this,  
22 ensuring that the business owners had a tool  
23 at their side, and the PMD, you know, ensures  
24 that the, the zoning doesn't lend itself to

1 being easily transferred into some other non  
2 compatible land use such as residential or  
3 commercial. And then, this is the next step  
4 to providing that tool for them as an option  
5 for reinvestment.

---

6 MR. SKOSEY: I have no further  
7 questions.

8 MS. MAREK: Okay. Any other  
9 questions? If there are no further questions  
10 I will entertain a motion that this Joint  
11 Review Board find that the proposed Harlem  
12 IJRL Project Area satisfies the  
13 redevelopment plan requirements under the  
14 TIF Act, the eligibility criteria defined in  
15 the TIF Act and the objectives of the TIF Act  
16 and that based on such findings, approve such  
17 proposed plan under the TIF Act. Is there a  
18 motion?

19 MR. SKOSEY: So moved.

20 MS. MAREK: Is there a second?

21 MR. GOTSCH: Second.

22 MS. MAREK: Is there any further  
23 discussion? If not, all in favor please vote  
24 by saying "aye".

1 (Chorus of ayes.)

2 MS. MAREK: All opposed please vote  
3 by saying "no'.

4 Let the record reflect that the  
5 Joint Review Board's approval of the

---

6 proposed Harlem IJRL under the TIF Act.

7 Is there a motion to adjourn?

8 MR. SKOSEY: Move to adjourn.

9 MS. MAREK: Second?

10 MR. GOTSCH: Second.

11 MS. MAREK: All in favor.

12 (Chorus of ayes.)

13 (Whereupon the meeting adjourned  
14 at 10:52 a.m.

15

16

17

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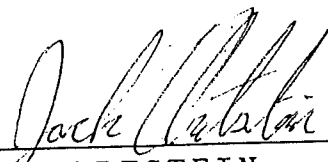
22

23


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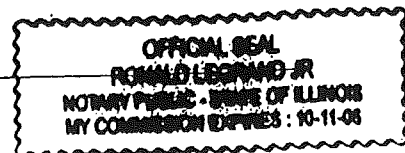
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF C O O K )

I, JACK ARTSTEIN depose and  
say that I am a verbatim reporter doing  
business in the County of Cook and City of  
Chicago; that I caused to be transcribed the  
proceedings heretofore identified and that the  
foregoing is a true and correct transcript of the  
aforesaid hearing.

  
\_\_\_\_\_  
JACK ARTSTEIN

SUBSCRIBED AND SWORN TO  
BEFORE ME THIS 10TH DAY OF  
NOVEMBER, A.D. 2006.

  
\_\_\_\_\_  
NOTARY PUBLIC



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**(8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE  
MUNICIPALITY - 65 ILCS 5/11-74.6-22(d)(8)(A)**

During 2007, there were no obligations issued for the Project Area.

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**(9) ANALYSIS OF DEBT SERVICE - 65 ILCS 5/11-74.6-22(d)(8)(B)**

During 2007, there were no obligations issued for the Project Area.

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**(10) CERTIFIED AUDIT REPORTS - 65 ILCS 5/11-74.6-22(d)(9)**

During 2007, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.



# Harlem Industrial Park Conservation Area 2007 Annual Report

## (11) GENERAL DESCRIPTION AND MAP

The Harlem Industrial Park Conservation Area is generally bounded by 63<sup>rd</sup> Street on the south, Oak Park Avenue on the east, 59<sup>th</sup> Street on the north, and Harlem 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.

