

CITY OF CHICAGO

STOCKYARDS ANNEX
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN AND PROJECT

AMENDMENT NO. 1

CITY OF CHICAGO
RICHARD M. DALEY
MAYOR

APRIL 2005

THIS REDEVELOPMENT PLAN AND PROJECT AMENDMENT NO.1 IS SUBJECT TO REVIEW,
COMMENTS AND REVISION,

PREPARED BY
LOUIK/SCHNEIDER & ASSOCIATES, INC.

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I. EXECUTIVE SUMMARY

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (2002 State Bar Edition) as amended, (the "Act"), the City Council of the City of Chicago (the "City") adopted three ordinances on December 11, 1996. These ordinances approved the Stockyards Annex Redevelopment Area Tax Increment Finance Program Redevelopment Plan and Project (the "Original Plan" and, as amended hereby, the "Redevelopment Plan")(see Exhibit 6 - Stockyards Annex Redevelopment Area Tax Increment Finance Program Redevelopment Plan and Project), designated the Stockyards Annex redevelopment project area (the "Redevelopment Project Area") as a "redevelopment project area" pursuant to the Act, and adopted tax increment allocation financing for the Redevelopment Project Area pursuant to the Act (see Exhibit 1 - Map 1 – Boundary Map).

Louik/Schneider & Associates, Inc. has been retained by the City to prepare this amendment to the Original Plan for the Redevelopment Project Area. The purposes of this amendment are:

- (1) to add certain language to the Original Plan in light of recent amendments to the Act;
- (2) to add "portability" language to the Original Plan, consistent with Section 5/11-74.4(q) of the Act;
- (3) to change the proposed land uses to reflect changes as a result of the Planned Manufacturing District for portions of the Redevelopment Project Area;

Except as amended by this Amendment No. 1, the provisions of the Original Plan shall continue in full force and effect.

This Amendment No. 1 summarizes the analyses and findings of Louik/Schneider & Associates, Inc., which, unless otherwise noted, are the responsibility of Louik/Schneider & Associates, Inc. The City is entitled to rely on the findings and conclusions of this Amendment No. 1 in making the amendments to the Original Plan provided for herein. Louik/Schneider & Associates, Inc. has prepared this Amendment No. 1 with the understanding that the City would rely 1) on the findings and conclusions of this Amendment No. 1 in the adoption and implementation of this Amendment No. 1 and 2) on Louik/Schneider & Associates, Inc. to obtain the information necessary for this Amendment No. 1 to comply with the Act.

In June 2004, in an effort to promote manufacturing and related industries in Chicago, the City of Chicago designated part of the Stockyards Industrial Corridor as a Stockyards Planned Manufacturing District ("Stockyards PMD") No. 8. The entire West Industrial Subarea of this Redevelopment Plan is located in the Stockyards PMD along with a portion of the East Subarea. The blocks of the East Subarea included in the PMD are the following: 20-04-106, 20-04-107, 20-04-108, 20-04-109, 20-04-111, 20-04-112, 20-04-113, 20-04-114, 20-04-201, 20-04-202, 20-04-211, 20-04-212. The Stockyards PMD covers 1,359 acres and includes 200-plus companies. Planned Manufacturing Districts are designed to define the City's land use policy regarding industrial development in a specific area. The goal of the Stockyards PMD is to

strengthen existing industrial areas and encourage industrial investment, modernization, and expansion by providing a stable and predicable environment. The boundaries of the Stockyards PMD are outlined in Exhibit 1 - Map 2 - Stockyards PMD No. 8.

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan. The Redevelopment Project Area contains 70 inhabited residential units. Although the number of occupied units is slightly less than 75, a housing impact study was completed.

The results of the housing impact study are described in a separate report which presents certain factual information required by the Act. The report, prepared by Louik Schneider & Associates, Inc. and UrbanWorks, is entitled "*Stockyards Annex Amendment No. 1 Redevelopment Project Area Tax Increment Financing Housing Impact Study*," and is attached as Exhibit 5 to this Redevelopment Plan. None of the residential units have been identified for acquisition.

II. MODIFICATIONS TO ORIGINAL PROJECT AND PLAN

References to the Project Area and the Redevelopment Plan

The Stockyards Annex Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project, dated June 10, 1996, adopted by the City of Chicago on December 11, 1996, will herein be referred to as the "Original Redevelopment Plan." The Original Redevelopment Plan, as amended shall be referred to herein as the "Redevelopment Plan."

Each of the changes to the Original Redevelopment Plan is detailed below following the format of the Original Plan.

I. Introduction

The Redevelopment Project Area as reported in the Original Redevelopment Plan still represents a unique opportunity for redevelopment because it is one of the few locations within the City of Chicago with underdeveloped and underutilized industrial real estate located directly adjacent to the interstate highway system. Few, if any, locations in the Chicagoland area offer the ease of access to this transportation system, which is an important factor in the location decision-making of manufacturing, industrial, storage, and distribution-related industries.

As appealing as the industrial sites are within the Redevelopment Project Area, the surrounding communities have created a demand for commercial development. Exploding residential development to the north and south has replaced numerous existing industrial developments. Since the designation, new residential development and rehabilitation of existing homes has occurred in areas that were not anticipated.

Recognizing the regional appeal of this property if redeveloped for modern industrial uses in the West Subarea and for mixed commercial/industrial use, the City of Chicago is taking action to facilitate its revitalization. The City recognizes that the trend of physical deterioration, obsolescence, depreciation and other blighting influences will continue to weaken the Redevelopment Project Area unless the City itself becomes a leader and a partner with the private sector in the revitalization process. Consequently, the City intends to encourage private development activity by using tax increment financing as a prime implementation tool.

A. Area History

There are no changes to this section.

B. Area Profile

Land Use and Zoning Characteristics

Paragraphs five, six and seven of Section I.B. Land Use and Zoning Characteristics of the Original Plan are replaced with the following.

The existing land uses currently include industrial, commercial, residential, railroad yards, and railroad right-of-ways.

Zoning for the Redevelopment Project Area

The current zoning for this Redevelopment Project Area includes Stockyards PMD No. 8, C1-5 and RS - 3.

1. Zoning for the Redevelopment Area Outside of the PMD

There are two sections of the Redevelopment Project Area that are not within the boundaries of the PMD. The current zoning classification for the first area that is bounded by the alley north of Pershing Road on the north, the railroad on the south, Stewart Avenue on the east and Halsted Street on the west is zoned M2-3. The City is proposing to change this zoning to C-5. The second area is bounded by 40th and 41st Streets on the north, Root Street on the south, Stewart Avenue on the east, and Wallace Street on the west. This area is zoned C1-5 and RS -3.

2. Zoning for the Redevelopment Area within the PMD

The zoning policies for the portion of the Redevelopment Project that is located in the Stockyards PMD as outlined in Chapter 5 "Proposed Land Use Regulations" of *Report for the City of Chicago Plan Commission Proposed Stockyard Planned Manufacturing District Report of Findings*, April 22, 2004, are as follows:

- No residential development—residential development shall be a prohibited land use throughout the district.
- Limited retail/service uses—retail and business services shall be limited to uses that are compatible with current and anticipated industrial uses within the area.
- Maximum allowed floor area ratio—the floor area ratio within the Stockyards PMD shall not exceed 3.0.

C. Tax Increment Allocation Redevelopment Act

The Redevelopment Project Area was characterized by conditions that qualified it to be designated as an improved “Blighted Area” within the definitions as set forth in the Act.

The Act provides a means for municipalities, after the approval of a redevelopment plan, designation of an area as a redevelopment project area, and adoption of tax increment allocation financing for such redevelopment project area, to redevelop blighted and conservation areas by pledging the incremental tax revenues generated by redevelopment in the redevelopment project area to projects in such redevelopment project area. These incremental tax revenues are used to pay for costs of public improvements that are required to stimulate private investment in new redevelopment and rehabilitation, or to reimburse private developers for eligible costs incurred in connection with an approved development. Municipalities may issue obligations to be repaid from the stream of real property tax increment revenues generated within the redevelopment project area.

The property tax increment revenue is calculated by determining the difference between the initial equalized assessed valuations (“EAV”), as certified by the county clerk, for all taxable real estate located within the redevelopment project area, and the current year EAV. The EAV is the current 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 Amendment No. 1 has been formulated to amend the Original Plan in accordance with the provisions of the Act. The Redevelopment Plan is to serve as a guide to all proposed public and private action in the Redevelopment Project Area. In addition to describing the objectives of redevelopment, the Redevelopment Plan sets forth the overall program to be undertaken to accomplish these objectives. This program is the “Redevelopment Project.”

II. Redevelopment Project Area and Legal Description

The legal description of the Redevelopment Project Area can be found in the Original Plan.

III. Redevelopment Project Area Goals and Objectives

The following goals are hereby added to the Generals Goals as set forth in Section III. Redevelopment Project Area Goals and Objectives.

General Goals

- Encourage industrial development in the designated sections of the Redevelopment Project Area that are located in the Stockyards PMD No. 8.

- Encourage commercial development along 39th Street that supports the needs of the residents and businesses in and surrounding the Redevelopment Project Area.
- Foster the City's industrial base.
- Maintain the City's diversified economy for the general welfare of its citizens.
- Strengthen existing manufacturing areas that are suitable in size, location and character.
- Encourage industrial investment, modernization, and expansion by providing for stable and predictable industrial environments.
- Help plan and direct programs and initiatives to promote the growth and development of the City's industrial employment base.

IV. Blighted Area Conditions Existing in the Redevelopment Project Area

There are no changes to this section.

V. Stockyards Annex Redevelopment Plan and Project

The following changes are made to this section.

A. General Land-Use Plan

The Land Use Plan, Exhibit 1 - Map 3 – Proposed Land Use, identifies the proposed land uses that will be effective upon adoption of the Redevelopment Plan. Map 3 of the Original Plan is amended and is replaced by Map 3 – Proposed Land Use. The proposed land uses for the Redevelopment Project Area include commercial, and mixed-use commercial/industrial. The land use categories, commercial and mixed-use commercial/industrial, remain the same as in the Original Plan in both the East and West Industrial Subareas.

The proposed land uses for the West Industrial Subarea are identical to the Original Plan. The majority of the West Industrial Subarea is identified as industrial. Three parcels at the intersections of South Halsted Avenue and Exchange Avenues in block 20-05-200 (parcel numbers -006, -130, and -081) remain as mixed-use commercial/industrial land use.

The proposed land uses for the East Industrial Subarea have been modified as a result of the Stockyards PMD designation. In the Original Plan, the majority of the East Industrial Subarea was identified for industrial land use with the areas of east Halsted Street and north Pershing Road identified for mixed-use

commercial/industrial. Three sections of the East Industrial Subarea are now identified for mixed-use commercial/industrial.

The first section of the East Industrial Subarea that includes mixed-use commercial/residential is bounded by Pershing Road and the alley north of Pershing Road on the north, 40th Street and the rail line on the south, Stewart Avenue on the east, and Halsted Street on the west. In the Original Plan, with the exception of the western half of block 20-04-100 and the two partial blocks north of Pershing Road, this entire area was identified for industrial. The second section identified for mixed-use commercial/industrial was identified as industrial in the Original Plan. This section includes three blocks, 20-04-110, 20-04-115, and 20-04-116. The third section that includes mixed-use commercial/industrial is located between Pershing Road on the north, Root Street on the south, Wentworth Avenue on the east and Princeton Avenue on the west.

This Redevelopment Plan and the proposed projects described herein will be approved by the Community Development Commission prior to the adoption of this Redevelopment Plan and are consistent with the *City's Corridors of Opportunity: A Plan for Industry in Chicago's South Side* and the *Report for the City of Chicago Plan Commission Proposed Stockyards Planned Manufacturing District Report Findings*.

Property Assembly

In the Original Plan Map 5, Property Which May be Acquired, depicted certain acquisition parcels that the City was given authority to acquire (such parcels, the "Original Acquisition Parcels"). Exhibit 2, of this Redevelopment Plan identifies those Original Acquisition Parcels and four of such parcels which are currently owned by City. This map includes vacant and/or underutilized industrial and commercial properties only.

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, through the Tax Reactivation Program or other programs 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.

In connection with the City exercising its power to acquire real property not currently identified on Map 5 of the Original Plan, including the exercise of the power of eminent domain, under the Act in implementing the Redevelopment 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.

For properties described in Map 5 of the Original Plan, with the exception of those properties listed as "removed" on Exhibit 2 of this Redevelopment Plan, the acquisition of occupied properties by the City shall commence within four years from the date of the publication of the ordinance approving this Redevelopment 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 Redevelopment Plan under the Act according to its customary procedures as described in the preceding paragraph.

B. Redevelopment Plan and Project by Subarea and Opportunity Areas

East Industrial Subarea

The East Industrial Subarea is bounded by Pershing Road on the north, Wentworth Avenue on the east, Root Street on the south, and Halsted Street on the west (Exhibit 1 - Map 3 – Proposed Land Use), and is completely incorporated in the Stockyards Industrial Corridor. It is designated primarily for industrial redevelopment with limited industrial-related commercial redevelopment along Halsted Street to support industrial uses and commercial development along 39th Street. Such uses are consistent with the City's *Corridors of Industrial Opportunity: A Plan for Industry in Chicago's South Side* and the *Report for the City of Chicago Plan Commission Proposed Stockyards Planned Manufacturing District Report Findings*.

This subarea is characterized by vacant land, vacant buildings, incompatible land uses, underutilized property, inadequate infrastructure, and unused or abandoned railroad rights-of-way. Additionally, many of its parcels are of inadequate size and are not conducive to attracting modern industrial activities. Consequently, to achieve successful redevelopment, significant improvement of the subarea is necessary.

Specific Redevelopment Objectives: Private Development Possibilities

1. Encourage the retention and expansion of this area's existing viable industries.
2. Promote the area's frontage along Pershing Road and the Dan Ryan Expressway and its accessibility via public transportation.
3. Encourage the development of vacant land.
4. Stimulate the rehabilitation of existing viable industrial uses within this area to establish a unified industrial character.
5. Encourage the redevelopment of underutilized and vacant parcels through the expansion of existing viable industrial uses.

6. Encourage the development of uses supporting the primary industrial land uses within the Redevelopment Project Area on the vacant land fronting Halsted Street with the land use oriented toward Halsted.
7. Facilitate the elimination of environmental contaminants if present.

Specific Redevelopment Objectives: Public Improvements

1. Facilitate the assembly of vacant land and underutilized properties, including railroad rights-of-way, to create redevelopment sites that are attractive to modern industrial users.
2. Establish an identifiable gateway, using signage and other mediums, in the vicinity of the key intersection of Pershing Road and the Dan Ryan expressway.
3. Improve this area's attractiveness through the use of appropriate streetscaping amenities along existing roadways, including Wentworth Avenue and Pershing Road, as well as along new thoroughfares that are consistent with the treatment of the Redevelopment Project Area as a whole.
4. Improve the area's circulation and roadway system to accommodate modern industrial development.
5. Eliminate unnecessary alleys throughout this opportunity area to enlarge potential redevelopment sites.
6. Establish a buffer along Root Street, within this opportunity area, as new development or redevelopment occurs in order to screen on-site industrial activities from the residential neighborhood located directly south of Root.
7. Beautify Root Street through the use of appropriate streetscaping amenities consistent with the treatment of the Redevelopment Project Area as a whole.
8. Improve the roadway system within this opportunity area to accommodate contemporary industrial development.

West Industrial Subarea

The West Industrial Subarea is bounded by Pershing Road on the north, Halsted Street on the east, Exchange Avenue and 43rd Street on the south, and Packers and Racine Avenues on the west (Exhibit 1 - Map 3 – Proposed Land Use); and it is completely incorporated in the Stockyards Industrial Corridor. It is designated for industrial redevelopment and is consistent with the policy recommendations presented in the City's *Corridors of Industrial Opportunity: A Plan for Industry in Chicago's South Side* and the *Report for the City of*

Chicago Plan Commission Proposed Stockyards Planned Manufacturing District Report Findings.

This subarea is characterized by existing viable industrial uses, scattered vacant parcels better suited to infill development or the expansion for existing land uses, vacant land, vacant buildings, and unused/abandoned railroad rights-of-way. Given the characteristics of the West Industrial Subarea, two opportunity areas have been identified that could accommodate new development on a large-scale. For each such area, specific redevelopment objectives, including private development possibilities and essential public improvements, have been identified. Redevelopment activities on a smaller scale are anticipated for the remaining portions of this subarea.

The following Opportunity Areas (1, 2, 3, 4 and 5) replace Opportunity Areas (1-6) identified in the Original Plan.

Opportunity Area 1

Opportunity Area 1 is bounded by Pershing Road on the north, Halsted Street on the east, private property on the south, and Morgan Street on the west. Opportunity Area 1 is approximately 8 acres. The area is located in the Stockyards PMD. This area is characterized by underutilized property, including railroad rights-of-way, in a prominent location that is highly visible from Halsted Street and Pershing Road. Consequently, this area has the potential for large-scale redevelopment.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of underutilized, privately-owned property and vacant railroad land to modern industrial users in order to take advantage of the area's most prominent and highly visible location along Halsted Street and Pershing Road.
- Promote the area's frontage along Pershing Road and Halsted Street.

Specific Redevelopment Objectives: Public Improvements

- Establish an identifiable gateway, using signage and other mediums, in the vicinity of the key intersection of Pershing Road and Halsted Street, to promote the Redevelopment Project Area as a unified, contemporary industrial park.
- Improve the attractiveness of the Pershing Road and Halsted Street frontages through the use of appropriate streetscaping amenities consistent with the treatment of the Redevelopment Project Area as a whole.
- Enhance the Pershing Road and Halsted Street intersection to accommodate truck traffic entering and exiting the Redevelopment Project Area.

Opportunity Area 2

Opportunity Area 2 is bounded by private property lines on the north, east and south; and the Stockyards Industrial-Commercial Tax Increment Financing District on the west. Opportunity Area 2 is approximately 2.3 acres. This area is characterized by underutilized property and tax-exempt vacant land owned by the City of Chicago and a railroad. The area is located in the Stockyards PMD. It has the potential for large-scale redevelopment if combined with underutilized and vacant property located in the adjacent Stockyards Industrial-Commercial Tax Increment Financing District.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of vacant tax-exempt public and railroad property.

Specific Redevelopment Objectives: Public Improvements

- Facilitate the removal of abandoned or unnecessary railroad tracts to encourage the assembly of property for private investment as industrial use that is compatible with the adjacent industrial areas located with the Stockyard Industrial Commercial, South East Quadrant tax increment financing district.
- Improve vehicular access to the redevelopment site.

Opportunity Area 3

Opportunity Area 3 is bounded by C.J./C.T.A. railroad right-of-way on the north, the Pennsylvania railroad right-of-way on the east, 41st Street on the south, and Normal Street on the west. This area characterized by underutilized industrial land, vacant land, and railroad property and adjacent to active industrial businesses and industrial land uses,. The area is located in the Stockyards PMD. Given these characteristics, this opportunity area has the potential for redevelopment on a large-scale.

Specific Redevelopment Objectives: Private Development Possibilities

- Stimulate the rehabilitation of the existing viable industrial uses to establish a unified industrial character within this opportunity area.

Specific Redevelopment Objectives: Public Improvements

- Facilitate the assembly of vacant land, underutilized properties, including railroad rights-of-way, to create redevelopment sites that are attractive to modern industrial users.

- Eliminate unnecessary alleys throughout this opportunity area, if deemed unnecessary, to enlarge potential redevelopment sites.
- Establish a buffer along 41st Street, within this opportunity area, as new development or redevelopment occurs in order to screen on-site industrial activities from residential neighborhood located directly south of 41st Street.
- Improve the roadway system within this opportunity area to accommodate contemporary industrial development.
- Relocate, if possible, existing viaducts to ground level within this area to facilitate the circulation of truck traffic.
- Address environmental contaminants in an effective and efficient manner.

Opportunity Area 4

Opportunity Area 4 is bounded by the C.J./C.T.A. railroad right-of-way on the north, Normal Street on the east, 40th Place on the south, and Wallace Street on the west. Opportunity Area 4 is approximately 3 acres. This area is characterized by vacant industrial land and it is adjacent to C.J./C.T.A. railroad right-of-way. The area is located in the Stockyards PMD. This area has easy access to Pershing Road via Wallace Street and is a mid-scale development opportunity for an industrial development.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of underutilized and vacant parcels through the expansion of existing viable industrial uses.

Specific Redevelopment Objectives: Public Improvements

- Establish a buffer along 40th Place within this opportunity area, as new development or redevelopment occurs, in order to screen on-site industrial activities from the residential neighborhood properties located directly south of 40th Place.
- Eliminate unnecessary alleys and realign public rights-of-way to provide for an increase in the amount of land available for private investment.
- Address environmental contaminants in an effective and efficient manner.

Opportunity Area 5

Opportunity Area 5 is bounded by Pershing Road on the north, Parnell Avenue on the east, the C.J./C.T.A. railroad right-of-way on the south, and Wallace Street on the west. Opportunity Area 5 is approximately 8 acres. This area includes a full city block of vacant land which fronts Pershing Road. Given these characteristics, the area has large-scale industrial redevelopment potential.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the development of uses supporting the primary industrial land uses within the Redevelopment Project Area.
- Encourage the redevelopment of underutilized and vacant parcels through the expansion of existing viable industrial uses.

Specific Redevelopment Objectives: Public Improvements

- Beautify Pershing Road through the use of appropriate streetscape amenities consistent with the treatment of the Redevelopment Project Area as a whole.
- Eliminate unnecessary alleys and realign public rights-of-way to provide for an increase in the amount of land available for private investment.
- Address environmental contaminants in an effective and efficient manner.

C. Design Criteria

There are no changes to this section.

D. Estimated Redevelopment Project Activities and Costs

Subsection D. of section V of the Original Plan is deleted in its entirety and replaced with the following:

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Redevelopment Plan (the "Redevelopment Project Costs.")

In the event the Act is amended after the date of the approval of this Redevelopment Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project 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 Redevelopment Plan shall be deemed to incorporate

such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Redevelopment Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the City may add any new eligible redevelopment project costs as a line item in Table 1 or otherwise adjust the line items in Table 1 without amendment to this Redevelopment Plan, to the extent permitted by the Act. 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 Redevelopment Plan.

1. Eligible Redevelopment Projects Costs

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Redevelopment Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) 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, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) The costs of marketing sites within the Redevelopment Project Area to prospective businesses, developers and investors;
- c) Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, 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, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and 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;
- e) Costs of the construction of public works or improvements subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- f) Costs of job training and retraining projects including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area as long as such projects and proposals feature a community-based training program which ensures maximum reasonable opportunities for residents of the New City, Bridgeport and Fuller Park community areas with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and

development of job-related skills including residents of public and other subsidized housing and people with disabilities;

- g) Financing costs 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 thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves thereto;
- h) 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;
- i) Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act (see "Relocation" section);
- j) Payment in lieu of taxes, as defined in the Act;
- k) Costs of job training, retraining, advanced vocational education 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 (1) 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 employers located in the Redevelopment Plan Area; and (2) 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 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, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;
- l) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that: (1) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act; (2) such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; (3) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and

be payable when sufficient funds are available in the special tax allocation fund; (4) the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total (i) cost paid or incurred by the redeveloper for such redevelopment project, or (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act; (5) for the financing of rehabilitated or new housing for low- and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of 75 percent shall be substituted for 30 percent in subparagraphs (2) and (4) above;) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;

- n) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- o) Instead of the eligible costs provided for in paragraph (l) (2), (4) and (5) above, the City may pay from tax increment revenues up to 50 percent of the costs of construction, renovation and/or rehabilitation of new housing units to be occupied by low- and very low-income households (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 benefits under the Act. The City requires that developers who receive TIF assistance for market-rate housing set aside 20 percent of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120 percent of the area median income, and affordable rental units should be affordable to persons earning no more than 80 percent of the area median income; and
- p) The costs of day care services for children of employees from low-income families working for businesses located within the Redevelopment Project Area and all or a 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 percent of the City, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

Updating the proposed land uses and modifying the language in the Original Plan expands the type of qualifying redevelopment project costs and presents an opportunity to complete the development in the Redevelopment Project Area. The purpose of the Redevelopment Plan is to create a mechanism to allow: (1) development of new industrial and commercial uses on underused land and (2) the improvement of the physical environment and infrastructure. The redevelopment of the Redevelopment Project Area is expected to encourage economic revitalization within the community and surrounding area.

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

2. Estimated Redevelopment Project Costs

Subsection D.2. and Table 1 – Estimated Redevelopment Project Cost of Section V. is deleted in its entirety and replaced with the following text and table.

Table 1 – Estimated Redevelopment Project Costs represents those eligible project costs pursuant to the Act, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Adjustments may be made in the line items without amendment to this Redevelopment Plan. These expenditures are potential costs to be expended over the life of the Redevelopment Project Area. These funds are subject to the amount of projects and incremental tax revenues generated and the City's willingness to fund proposed projects on a project-by-project basis. The Redevelopment Project Costs represent estimated amounts and do not represent actual City commitments or expenditures.

E. Sources of Funds to Pay Redevelopment Project Costs

Section V. E. of the Original Plan is deleted in its entirety and replaced with the following:

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from incremental property taxes. Other sources of funds that may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing, and other legally permissible funds the City may deem appropriate. The City may incur redevelopment project costs that 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. Also, the City may permit the use of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the City may use revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

The Redevelopment Project Area is contiguous to the 35th & Halsted Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project, 35th & Wallace Tax

Increment Finance Program Redevelopment Plan and Project, Stockyards Industrial-Commercial Redevelopment Area Tax Increment Finance Program Redevelopment Plan, Stockyards Southeast Quadrant Industrial Redevelopment Area Tax Increment Allocation Finance Program Redevelopment Plan and Project, 47th/Halsted Tax Increment Finance Redevelopment Plan and Project and may, in the future, be contiguous to or separated only by a public right-of-way from other redevelopment project areas created under the Act. The City may use 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 this Redevelopment Plan.

The Redevelopment Project Area may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.6-1, et seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Redevelopment Project Area, the City may determine that it is in the best interests of the City and the furtherance of the purposes of the Plan that net revenues from the Redevelopment Project Area be made available to support any such redevelopment project areas, and vice versa. The City therefore proposes to utilize net incremental revenues received from the Redevelopment Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas and vice versa. Such revenues may be transferred or loaned between the Redevelopment Project Area and such areas. The amount of revenue from the Redevelopment Project Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Redevelopment Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Table 1 of this Plan.

Issuance of Obligations¹

The second and third paragraphs under Section V.E. of the Original Plan are deleted in their entirety and replaced with the following:

The Redevelopment Project shall be completed, and all obligations issued to finance Redevelopment Project 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 23rd calendar year following the year in which the ordinance approving the Original Plan Area was adopted (by December 31, 2019). Also, the final maturity date of any such obligations issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more

¹ In the Original Plan, this section appears without alphabetical notation. It appears between sections F and G.

times in order to implement this Redevelopment Plan. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, incremental property taxes may be used for the scheduled and/or early retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that incremental property taxes are not needed for such purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of redevelopment project costs, any excess incremental property taxes shall then become available for distribution annually to taxing districts having jurisdiction over the Redevelopment Project Area in the manner provided by the Act.

F. Most Recent Equalized Assessed Valuation of Properties in the Redevelopment Project Area

Section V.F. of the Original Plan is deleted in its entirety and replaced with the following:

The purpose of identifying the most recent equalized assessed valuation ("EAV") of a redevelopment project area is to provide an estimate of the initial EAV that 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 Certified Initial EAV for the Original Project Area is \$38,650,631 based on the 1996 EAV (see Appendix, Exhibit 3 – Certified EAVs). The 2003 EAV is estimated to be \$54,854,519 (see Appendix, Exhibit 4 – Current EAVs).

G. Anticipated Equalized Assessed Valuation

Section V.G. of the Original Plan is deleted in its entirety and replaced with the following:

The estimated EAV of real property within the Redevelopment Project Area, by the year 2019 (when it is estimated that the Redevelopment Project, based on current information, will be constructed and fully assessed), is anticipated to be between \$70,000,000 and \$85,000,000. These estimates are based on several key assumptions, including: 1) all currently projected development will be constructed and occupied by 2019; 2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Redevelopment Plan; 3) the most recent State Multiplier of 2.4598 as applied to 2003 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 2003 level; and 5) growth from reassessments of existing properties in the Redevelopment Project Area will be at a rate of 2.5 percent per year with a reassessment every three years. In addition, as described below in Section N of the Original Plan, "Phasing and Scheduling," public improvements and the expenditure of Redevelopment Project Costs may be necessary in the furtherance of the Redevelopment Plan throughout the period that the Redevelopment Plan is in effect.

H. Lack of Growth and Development through Investment by Private Enterprises

In addition to the text in Section V. H, the following paragraph is added.

As described in Section III of the Original Plan, "Eligibility Conditions," the Original Plan qualifies the Original Project Area as an improved blighted area under the Act. Certain blighting factors continue to exist in sections of the Redevelopment Project Area, and those sections have not been subject to growth through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. Lack of Growth and Development is evidenced by the conditions identified in the Original Plan as well as the small amount of development that has occurred since the original designation.

I. Financial Impact of the Redevelopment Projects

There are no changes to this section.

J. Demand on Taxing District Services

Section V.J of the Original Plan is amended to add the following:

In addition to the major taxing districts, the City of Chicago Library Fund had 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 levies taxes but continues to exist for the purpose of receiving delinquent taxes.

K. Program to Address Financial and Service Impacts

There are no changes to this section.

L. Provision for Amending the Redevelopment Plan

Section L. of the Original Plan is deleted in its entirety and replaced with the following:

The Stockyards Annex Project Area Tax Increment Finance Program Redevelopment Plan and Project as amended by this Amendment No. 1 may be amended pursuant to the provisions of the Act.

M. Fair Employment Practices, Affirmative Action Plan, and Prevailing Wage Agreement

Section N. of the Original Plan is deleted in its entirety and replaced with the following:

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

- A. The assurance of equal opportunity in all personnel and employment actions with respect to the redevelopment projects, including but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
- B. Redevelopers must meet the City's standards for participation of 24% Minority Business Enterprises and 4% Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.
- C. 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.
- D. Redevelopers must meet City standards for the applicable prevailing wage rate as ascertained by the Illinois Department of Labor for all project employees.

The City shall have the right in its sole discretion to exempt certain small businesses, residential property owners, developers, and others from the above.

N. Phasing and Scheduling

Section N. of the Original Plan is deleted in its entirety and replaced with the following:

A phased implementation strategy will be used to achieve a timely and orderly redevelopment of the Redevelopment Project Area. It is expected that while this Redevelopment Plan is in effect for the Redevelopment Project Area, numerous public/private improvements and developments can be expected to take place. The specific time frame and financial investment will be staged in a timely manner. Development within the Redevelopment Project Area intended to be used for housing and commercial purposes will be staged consistently with the funding and construction of infrastructure improvements, and private sector interest in new industrial facilities. 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 Plan shall be completed, and all obligations issued to finance Redevelopment Project 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 23rd calendar year following the year in which the ordinance approving this Redevelopment Project Area was adopted (by December 31, 2019).

Appendix

TABLE 1 – Estimated Redevelopment Project Costs

ORIGINAL		AMENDMENT NO. 1	
PROGRAM/ACTION/IMPROVEMENTS	ESTIMATED COSTS*	PROGRAM/ACTION/IMPROVEMENTS	ESTIMATED COSTS*
Land Acquisition	\$10,000,000	Property Assembly: acquisition, site preparation and demolition, and environmental remediation	\$30,000,000
Site Preparation/Environmental	\$10,000,000		
Remediation/Demolition	\$10,000,000		
Rehabilitation	\$ 750,000	Rehabilitation of Existing Buildings	\$750,000
Public Improvements	\$10,000,000	Public Works and Improvements: streets and utilities, parks and open space, public facilities (schools and other public facilities) ⁽¹⁾	\$10,000,000
		Relocation	\$500,000
Job Training	\$2,000,000	Job Training, Retraining, Welfare-to-Work	\$2,000,000
Interest Subsidy	\$1,000,000	Interest Subsidy	\$1,000,000
Developer Costs	\$1,000,000		
Planning, Legal, Professional	\$250,000	Professional Services: studies, surveys, plans and specifications, administrative costs relating to redevelopment plan, architectural, engineering, legal, marketing, financial, planning, or other support services	\$750,000
		Cost of Construction of low- and very-low income housing	\$250,000
		Day Care Services	\$250,000
Total Redevelopment Project Costs	\$45,000,000	Total Redevelopment Project Costs (2)(3)(4)	\$45,500,000

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

- (1) This category may also include paying for reimbursing (i) an elementary, secondary, or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Redevelopment Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.
- (2) Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.
- (3) The amount of the Total Redevelopment Project Costs that can be incurred in the Redevelopment Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Redevelopment Project Area only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Redevelopment Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Redevelopment Project Area that are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Redevelopment Project Area only by a public right-of-way.
- (4) Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

Additional funding from other sources such as federal, state, county, or local grant funds may be used to supplement the City's ability to finance Redevelopment Project Costs identified above.

Exhibit 1 – Map Legend

Map 1 – Boundary Map

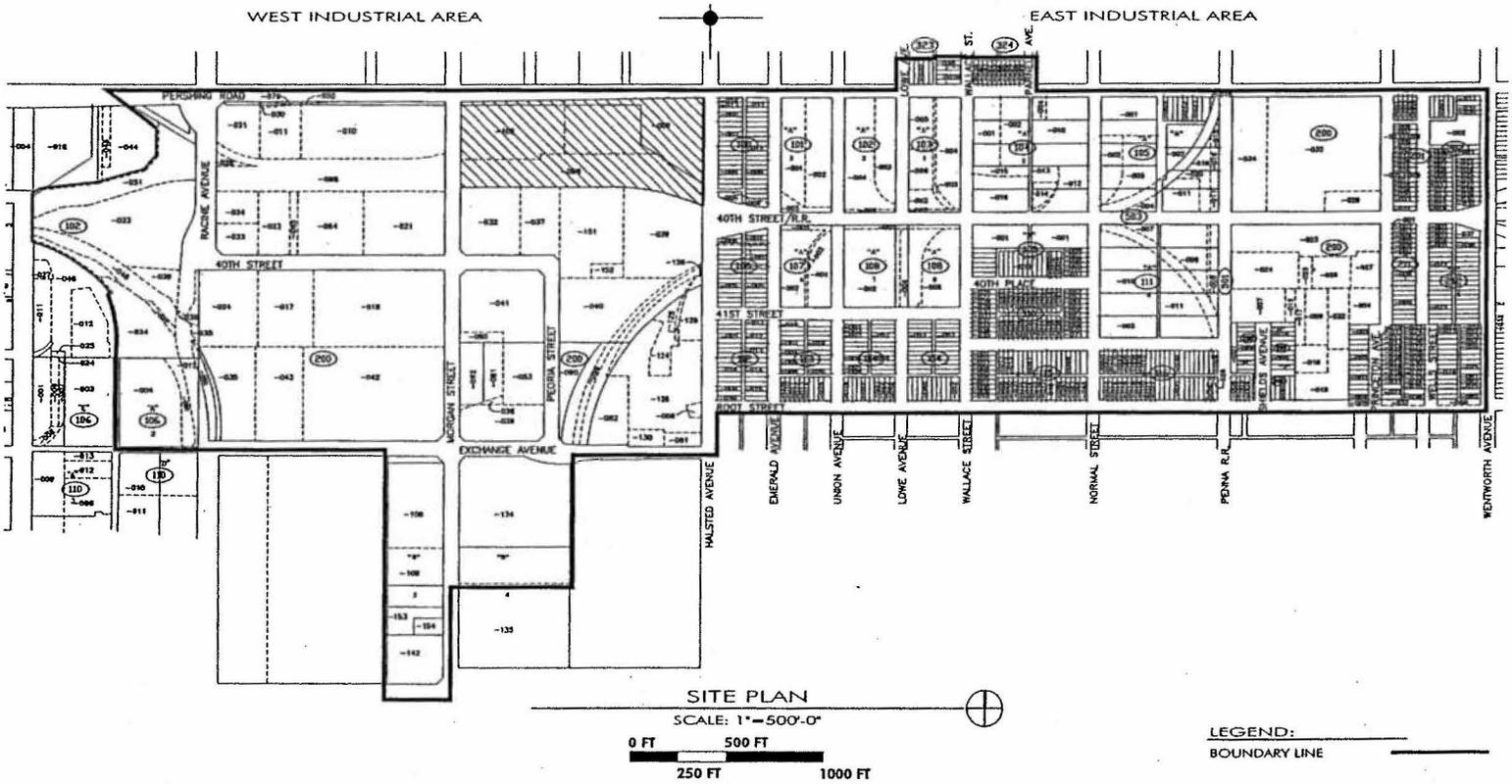
Map 2 – PMD Boundary

Map 3 – Proposed Land Use

Map 4 – Opportunity Areas

Map 1 - Boundary Map

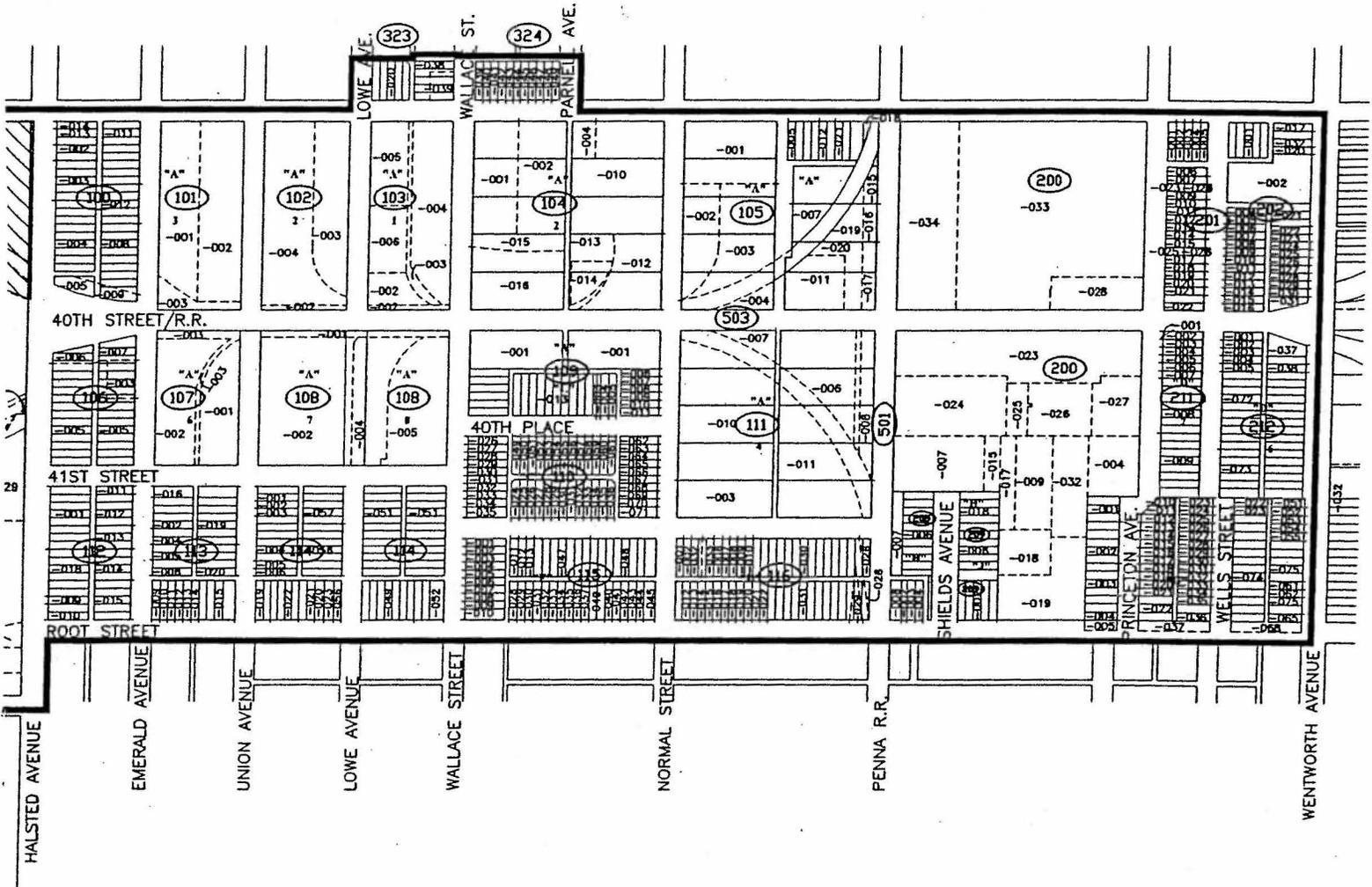
East and West Industrial Subareas



 Guajardo REC Architects LLC
RANDALL | ERVIN | COPPER

Map 1 - Boundary Map

East Industrial Subarea



LEGEND:

BOUNDARY LINE

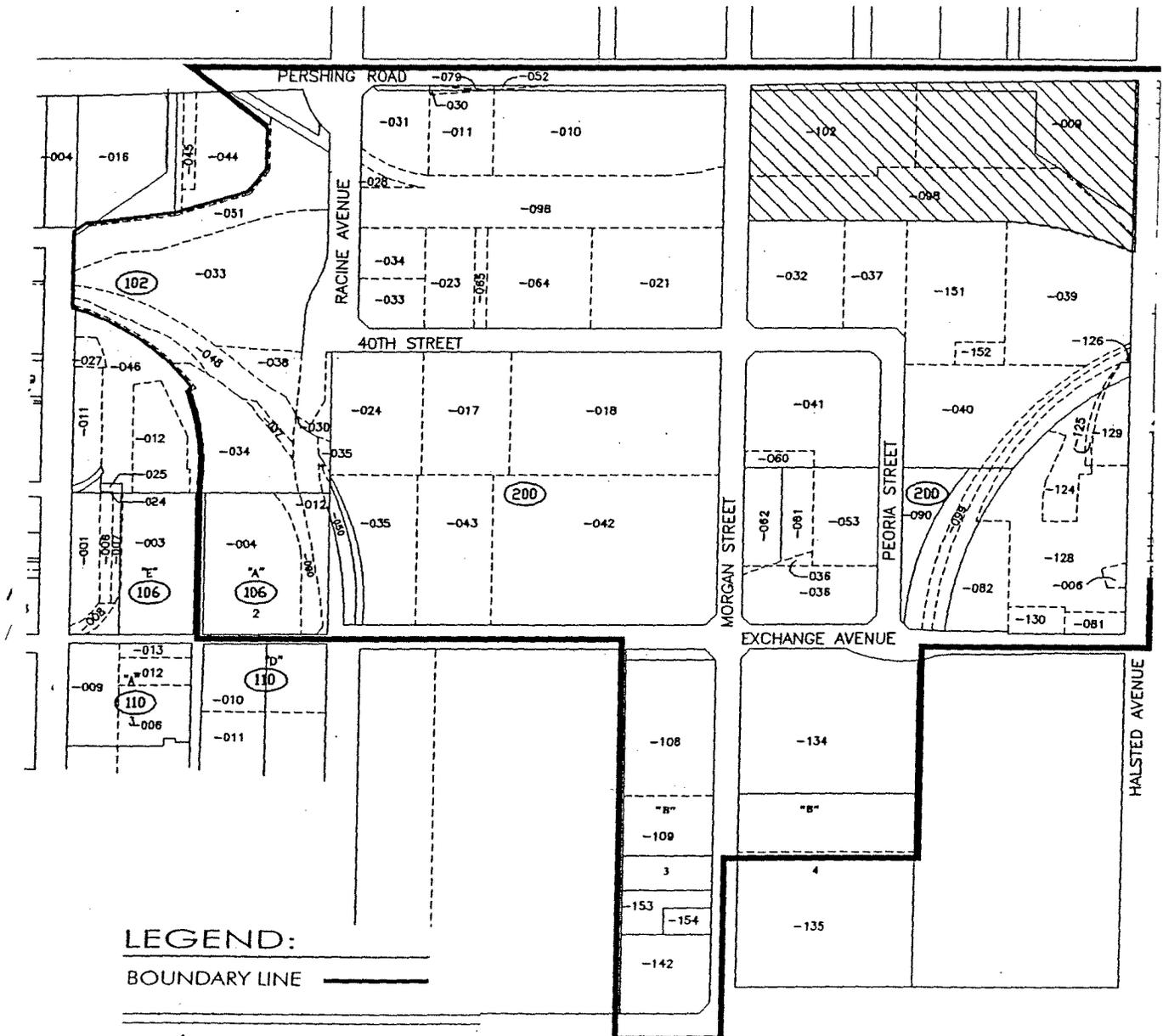


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Map 1 - Boundary Map

West Industrial Subarea



LEGEND:
BOUNDARY LINE

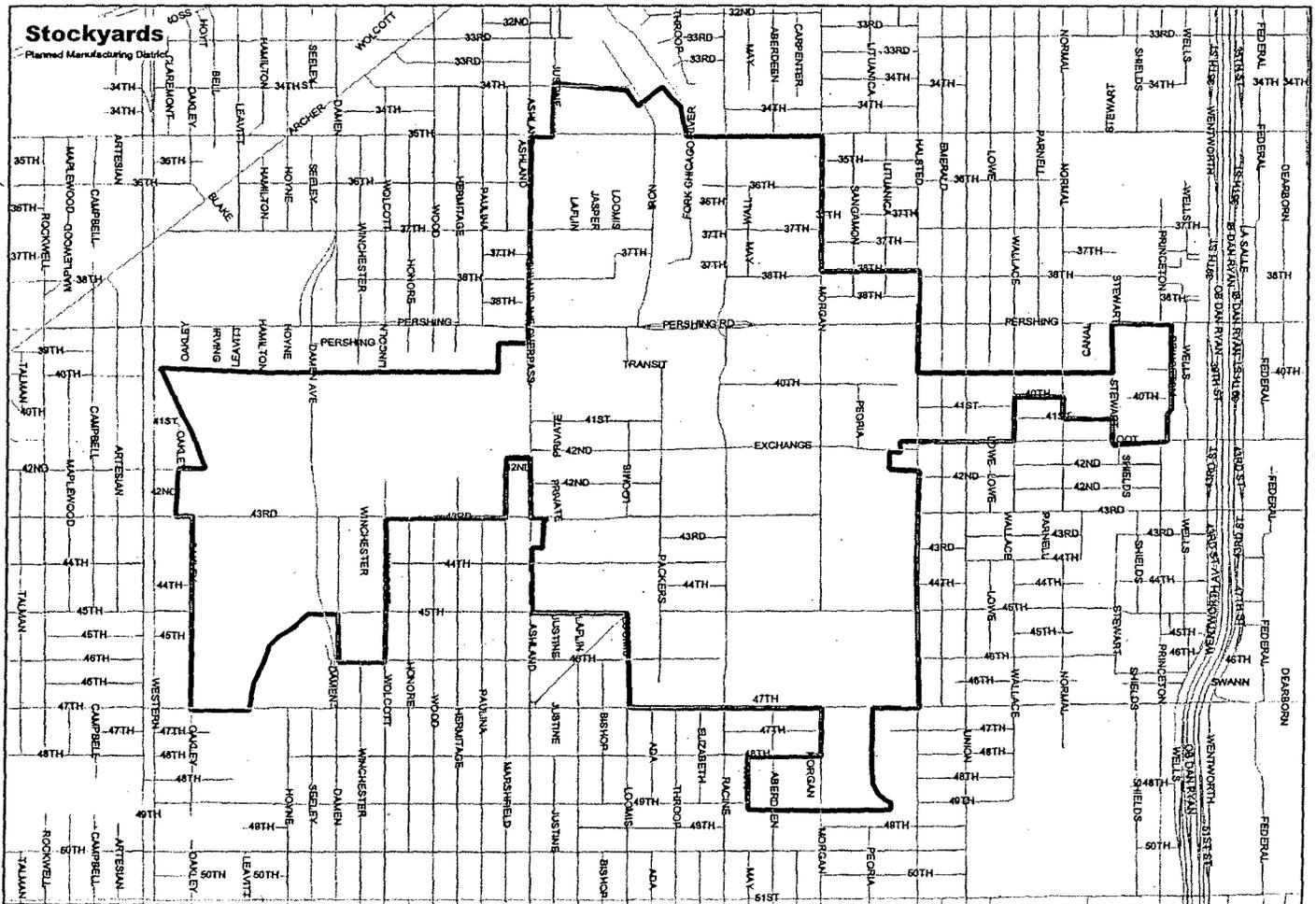


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Map 2 - PMD Boundary

Exhibit 1

May 26, 2004



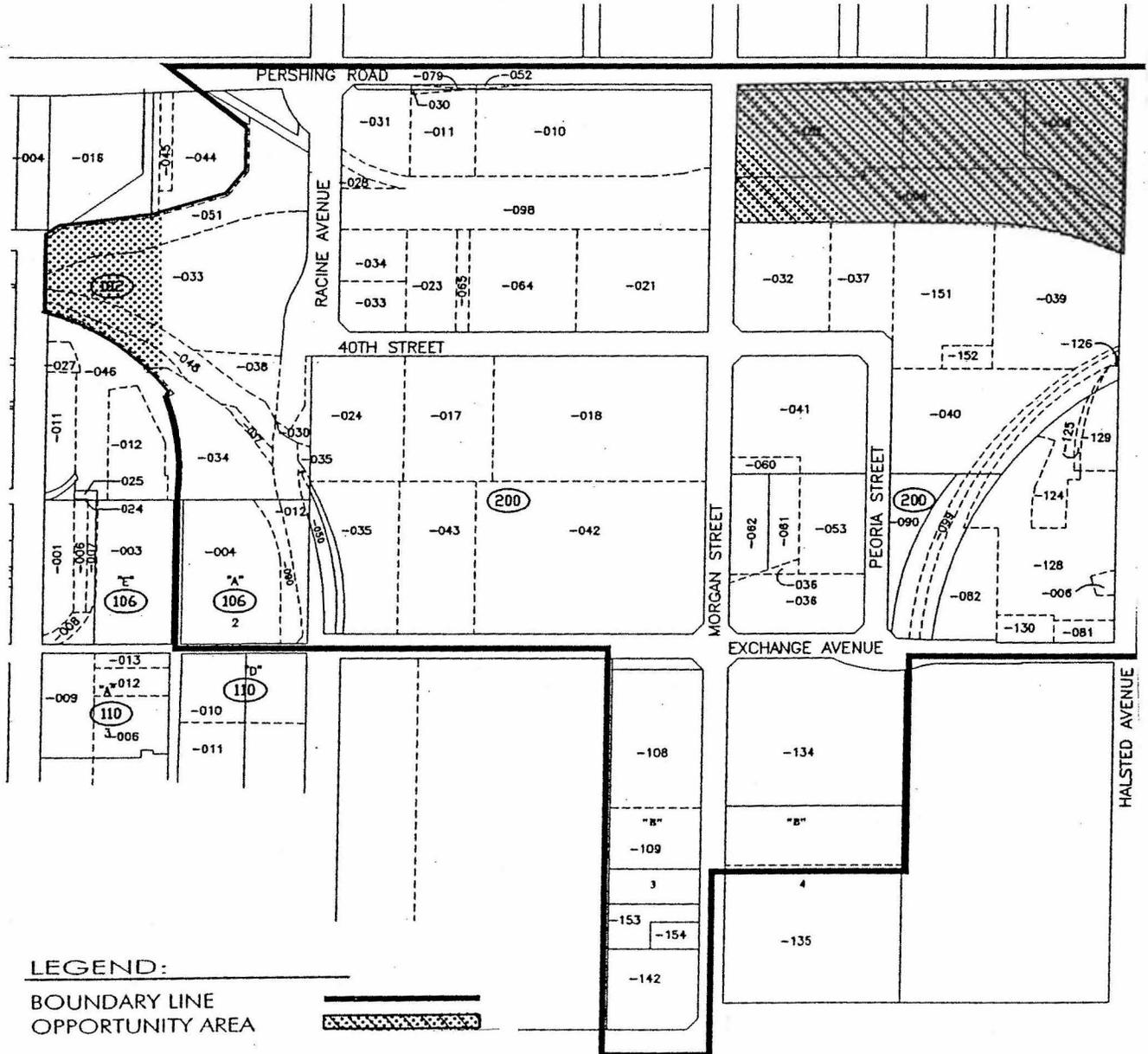
City of Chicago
Department of Planning & Development
This map is for informational purposes only.
It is not to be used for legal or financial transactions.



City of Chicago
Richard M. Daley Mayor
Department of Planning & Development
Denise M. Casalone, P.E.
Commissioner

Map 4 - Opportunity Areas

East Industrial Subarea

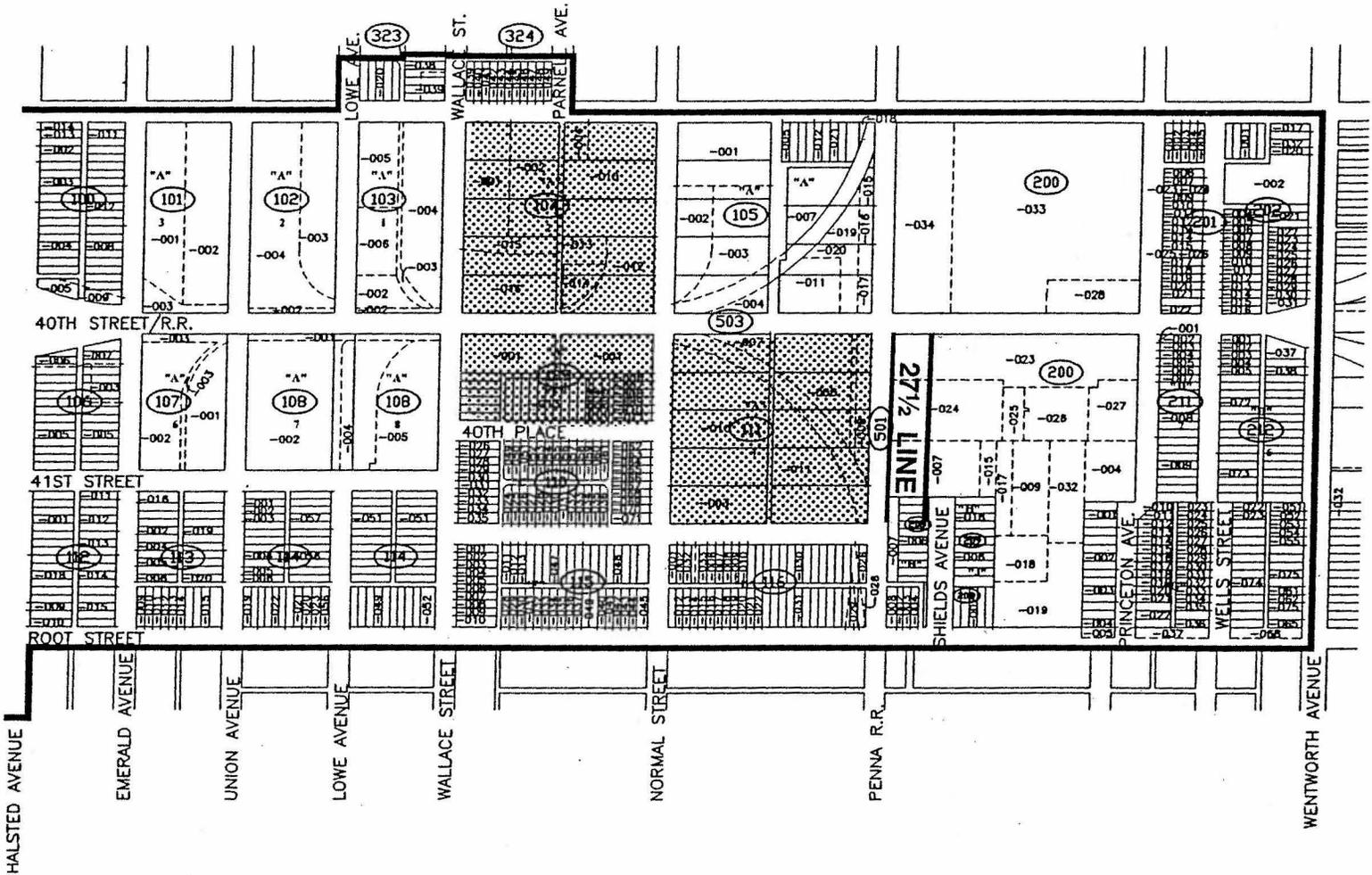


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Map 4 - Opportunity Areas

West Industrial Subarea



LEGEND:

- BOUNDARY LINE
- OPPORTUNITY AREA



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Exhibit 2 - Parcels That May Be Acquired

Parcels Included

20-04-111-001
20-04-111-006
20-04-111-007
20-04-111-008
20-04-111-009

20-05-100-004
20-05-100-005
20-05-100-008
20-05-100-009
20-05-100-013
20-05-100-014

20-05-102-048
20-05-102-051

20-05-200-102

City Owned Parcels as Removed From Original Acquisition List

20-04-111-003
20-04-111-010
20-05-200-009
20-05-200-098

Exhibit 3 - Certified EAVs

**see attached Certificate of Initial Equalized Assessed Valuation (2 pages) and
attachment (pages 1-23)**

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF INITIAL EQUALIZED ASSESSED VALUATION

I, DAVID D. ORR, do hereby certify that I am the duly qualified and acting Clerk of the County of Cook in the State of Illinois. As such Clerk and pursuant to Section 11-74.4-9 of the Real Property Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chap. 24) I do further:

CERTIFY THAT on February 21, 1997 the Office of the Cook County Clerk received certified copies of the following Ordinances adopted by the City of Chicago, Cook County, Illinois on December 11, 1996:

1. "An Ordinance Approving and Adopting a Redevelopment Plan and Project for the Stockyards Annex Redevelopment Project Area;"
2. "An Ordinance Designating the Stockyards Annex Redevelopment Project Area as a Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act;" and
3. "An Ordinance Adopting Tax Increment Allocation Financing for the Stockyards Annex Redevelopment Tax Increment Financing Project."

CERTIFY THAT the area constituting the Tax Increment Redevelopment Project Area subject to Tax Increment Financing in the City of Chicago, Cook County, Illinois, is legally described in said Ordinances.

CERTIFY THAT the initial equalized assessed value of each lot, block, and parcel of real property within the said City of Chicago Project Area as of December 11, 1996 is as set forth in the document attached hereto and made a part hereof as Exhibit "A";

CERTIFY THAT the total initial equalized assessed value of all taxable real property situated within the said City of Chicago Tax Increment Redevelopment Project Area is:

TAX CODE AREA 72039	\$ 12,018,683
TAX CODE AREA 72040	\$ 281,136
TAX CODE AREA 72041	\$ 22,194,209
TAX CODE AREA 72074	\$ 1,102,918
TAX CODE AREA 72075	\$ 20,950
TAX CODE AREA 72076	\$ 2,706,560
TAX CODE AREA 76021	\$ 30,099
TAX CODE AREA 76022	\$ 296,076

for a total of

THIRTY-EIGHT MILLION, SIX HUNDRED FIFTY
THOUSAND, SIX HUNDRED THIRTY-ONE
DOLLARS AND NO CENTS

(\$ 38,650,631.)

such total initial equalized assessed value as of December 11, 1996, having been computed and ascertained from the official records on file in my office and as set forth in Exhibit "A".

IN WITNESS WHEREOF, I have hereunto affixed my signature and the corporate seal of COOK COUNTY this 27th day of April 2005.



County Clerk

(SEAL)

DATE 04/28/2005 AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-110-014-0000 9,160

20-04-211-023-0000 11,790

TOTAL INITIAL EAV FOR TAXCODE: 72075 20,950

TOTAL PRINTED: 2

DATE 04/28/2005 AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-05-200-009-0000

364,228

20-05-200-134-0000

2,342,332

TOTAL INITIAL EAV FOR TAXCODE: 72076

2,706,560

TOTAL PRINTED: 2

DATE 04/28/2005 AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

17-33-325-048-0000 15,898

17-33-325-049-0000 14,201

TOTAL INITIAL EAV FOR TAXCODE: 76021 30,099

TOTAL PRINTED: 2

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

17-33-324-020-0000	116,195
17-33-324-038-0000	25,774
17-33-324-039-0000	53,235
17-33-325-039-0000	4,297
17-33-325-040-0000	12,278
17-33-325-041-0000	40,039
17-33-325-042-0000	6,003
17-33-325-043-0000	4,903
17-33-325-044-0000	4,903
17-33-325-045-0000	1,753
17-33-325-046-0000	3,743
17-33-325-047-0000	22,953
TOTAL INITIAL EAV FOR TAXCODE: 76022	296,076
TOTAL PRINTED:	12

DATE 04/28/2005 AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-100-002-0000	55,285
20-04-100-003-0000	101,132
20-04-100-004-0000	39,378
20-04-100-005-0000	0
20-04-100-006-0000	1,030
20-04-100-008-0000	37,808
20-04-100-009-0000	0
20-04-100-010-0000	3,376
20-04-100-011-0000	195,780
20-04-100-012-0000	22,843
20-04-100-013-0000	9,846
20-04-101-001-0000	92,477
20-04-101-002-0000	659,827
20-04-101-003-0000	0
20-04-102-002-0000	0
20-04-102-003-0000	259,347
20-04-102-004-0000	268,537
20-04-103-002-0000	111,615
20-04-103-003-0000	0
20-04-103-004-0000	184,988
20-04-103-005-0000	122,829
20-04-103-006-0000	60,194
20-04-104-001-0000	34,620
20-04-104-002-0000	31,983
20-04-104-004-0000	13,931
20-04-104-010-0000	138,035
20-04-104-012-0000	84,388

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-104-013-0000	16,274
20-04-104-014-0000	54,216
20-04-104-015-0000	31,280
20-04-104-016-0000	74,784
20-04-105-001-0000	586,668
20-04-105-002-0000	28,744
20-04-105-003-0000	112,312
20-04-105-004-0000	25,532
20-04-105-005-0000	97,510
20-04-105-007-0000	33,507
20-04-105-011-0000	67,141
20-04-105-014-0000	0
20-04-105-015-0000	0
20-04-105-016-0000	0
20-04-105-017-0000	0
20-04-105-018-0000	0
20-04-105-019-0000	0
20-04-105-020-0000	0
20-04-105-021-0000	0
20-04-106-003-0000	0
20-04-106-005-0000	50,484
20-04-106-006-0000	4,877
20-04-106-007-0000	0
20-04-107-001-0000	186,705
20-04-107-002-0000	103,029
20-04-107-003-0000	22,386
20-04-108-001-0000	0

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-108-002-0000	353,951
20-04-108-004-0000	155,881
20-04-108-005-0000	122,001
20-04-109-001-0000	83,285
20-04-109-003-0000	0
20-04-109-004-0000	4,812
20-04-109-005-0000	5,156
20-04-109-006-0000	3,382
20-04-109-007-0000	3,382
20-04-109-008-0000	3,382
20-04-109-009-0000	3,382
20-04-109-010-0000	3,571
20-04-109-011-0000	5,245
20-04-109-013-0000	106,950
20-04-110-001-0000	10,275
20-04-110-005-0000	39,030
20-04-110-006-0000	36,109
20-04-110-007-0000	8,905
20-04-110-008-0000	5,049
20-04-110-009-0000	4,739
20-04-110-010-0000	7,448
20-04-110-011-0000	1,470
20-04-110-012-0000	1,474
20-04-110-013-0000	1,474
20-04-110-015-0000	1,073
20-04-110-021-0000	1,474
20-04-110-024-0000	1,100

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-110-025-0000	1,519
20-04-110-027-0000	1,519
20-04-110-032-0000	1,474
20-04-110-033-0000	1,519
20-04-110-035-0000	1,519
20-04-110-036-0000	1,515
20-04-110-037-0000	1,483
20-04-110-038-0000	34,758
20-04-110-039-0000	57,755
20-04-110-040-0000	72,118
20-04-110-041-0000	67,765
20-04-110-042-0000	44,976
20-04-110-043-0000	43,909
20-04-110-044-0000	29,101
20-04-110-046-0000	63,459
20-04-111-001-0000	0
20-04-111-006-0000	0
20-04-111-007-0000	0
20-04-111-008-0000	0
20-04-111-009-0000	0
20-04-111-010-0000	0
20-04-111-011-0000	58,784
20-04-112-001-0000	0
20-04-112-009-0000	2,207
20-04-112-011-0000	24,223
20-04-112-012-0000	79,321
20-04-112-013-0000	26,437

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-112-014-0000	12,412
20-04-112-015-0000	19,533
20-04-112-018-0000	36,920
20-04-113-002-0000	13,453
20-04-113-004-0000	19,493
20-04-113-005-0000	38,998
20-04-113-006-0000	9,069
20-04-113-009-0000	5,374
20-04-113-010-0000	4,809
20-04-113-011-0000	4,809
20-04-113-012-0000	4,809
20-04-113-013-0000	4,809
20-04-113-014-0000	5,224
20-04-113-015-0000	70,548
20-04-113-016-0000	3,533
20-04-113-019-0000	44,421
20-04-113-020-0000	72,738
20-04-114-001-0000	10,029
20-04-114-002-0000	4,854
20-04-114-003-0000	5,621
20-04-114-005-0000	4,754
20-04-114-006-0000	7,231
20-04-114-019-0000	9,001
20-04-114-020-0000	42,904
20-04-114-021-0000	58,244
20-04-114-022-0000	12,931
20-04-114-023-0000	33,889

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-114-049-0000	375,232
20-04-114-051-0000	274,630
20-04-114-052-0000	27,314
20-04-114-056-0000	78,038
20-04-114-057-0000	28,833
20-04-115-001-0000	4,495
20-04-115-002-0000	4,495
20-04-115-003-0000	4,495
20-04-115-004-0000	4,495
20-04-115-005-0000	4,495
20-04-115-006-0000	4,268
20-04-115-007-0000	18,887
20-04-115-008-0000	18,887
20-04-115-009-0000	18,887
20-04-115-010-0000	20,393
20-04-115-012-0000	16,321
20-04-115-013-0000	26,620
20-04-115-028-0000	4,557
20-04-115-031-0000	0
20-04-115-032-0000	4,584
20-04-115-033-0000	4,588
20-04-115-034-0000	39,648
20-04-115-035-0000	39,648
20-04-115-036-0000	2,020
20-04-115-040-0000	4,612
20-04-115-043-0000	2,031
20-04-115-044-0000	2,031

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-115-045-0000	2,844
20-04-115-047-0000	178,913
20-04-115-048-0000	90,117
20-04-116-001-0000	1,336
20-04-116-009-0000	2,114
20-04-116-012-0000	22,592
20-04-116-013-0000	2,031
20-04-116-014-0000	2,031
20-04-116-017-0000	2,031
20-04-116-018-0000	0
20-04-116-020-0000	2,708
20-04-116-022-0000	2,031
20-04-116-026-0000	0
20-04-116-027-0000	0
20-04-116-028-0000	0
20-04-116-029-0000	0
20-04-116-030-0000	27,151
20-04-116-031-0000	21,460
20-04-116-032-0000	2,278
20-04-116-033-0000	2,279
20-04-200-004-0000	50,227
20-04-200-007-0000	96,974
20-04-200-009-0000	92,110
20-04-200-015-0000	12,359
20-04-200-017-0000	19,539
20-04-200-018-0000	36,542
20-04-200-019-0000	197,369

DATE 04/28/2005 AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-200-022-0000	62,049
20-04-200-023-0000	253,862
20-04-200-024-0000	181,014
20-04-200-025-0000	33,764
20-04-200-026-0000	85,363
20-04-200-027-0000	96,469
20-04-200-028-0000	114,306
20-04-200-032-0000	179,204
20-04-200-033-0000	849,153
20-04-200-034-0000	568,095
20-04-201-001-0000	4,168
20-04-201-002-0000	4,098
20-04-201-003-0000	4,168
20-04-201-004-0000	4,000
20-04-201-005-0000	4,000
20-04-201-006-0000	1,277
20-04-201-007-0000	1,767
20-04-201-013-0000	1,147
20-04-201-015-0000	901
20-04-201-017-0000	0
20-04-201-018-0000	1,147
20-04-201-019-0000	1,147
20-04-201-020-0000	1,147
20-04-201-022-0000	3,494
20-04-201-023-0000	0
20-04-201-025-0000	790
20-04-201-026-0000	752

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-202-001-0000	9,026
20-04-202-002-0000	14,178
20-04-202-003-0000	733
20-04-202-004-0000	1,153
20-04-202-005-0000	0
20-04-202-007-0000	1,153
20-04-202-011-0000	2,180
20-04-202-014-0000	3,146
20-04-202-015-0000	3,654
20-04-202-016-0000	4,240
20-04-202-017-0000	0
20-04-202-020-0000	1,939
20-04-202-021-0000	5,823
20-04-202-022-0000	17,494
20-04-202-023-0000	1,939
20-04-202-024-0000	1,147
20-04-202-025-0000	1,147
20-04-202-026-0000	1,147
20-04-202-027-0000	1,147
20-04-202-028-0000	47,999
20-04-202-029-0000	2,377
20-04-202-030-0000	10,891
20-04-202-031-0000	4,877
20-04-202-032-0000	70,472
20-04-208-002-0000	20,109
20-04-208-003-0000	29,744
20-04-208-004-0000	30,467

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-208-006-0000	143,271
20-04-208-007-0000	38,720
20-04-208-008-0000	19,673
20-04-209-018-0000	26,373
20-04-209-020-0000	52,895
20-04-210-001-0000	12,812
20-04-210-002-0000	30,955
20-04-210-003-0000	23,981
20-04-210-004-0000	9,812
20-04-210-005-0000	0
20-04-211-001-0000	406
20-04-211-002-0000	3,650
20-04-211-003-0000	4,550
20-04-211-004-0000	2,003
20-04-211-005-0000	2,003
20-04-211-006-0000	2,003
20-04-211-007-0000	18,732
20-04-211-009-0000	286,553
20-04-211-012-0000	0
20-04-211-015-0000	1,381
20-04-211-016-0000	1,332
20-04-211-017-0000	1,332
20-04-211-019-0000	0
20-04-211-020-0000	0
20-04-211-021-0000	0
20-04-211-022-0000	0
20-04-211-025-0000	1,381

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-211-026-0000	1,381
20-04-211-027-0000	1,381
20-04-211-028-0000	1,381
20-04-211-031-0000	1,304
20-04-211-032-0000	1,332
20-04-211-033-0000	0
20-04-211-034-0000	0
20-04-211-035-0000	1,332
20-04-211-036-0000	28,466
20-04-211-037-0000	0
20-04-212-001-0000	1,903
20-04-212-002-0000	2,233
20-04-212-003-0000	2,233
20-04-212-004-0000	2,528
20-04-212-005-0000	2,233
20-04-212-022-0000	1,408
20-04-212-023-0000	1,381
20-04-212-037-0000	6,840
20-04-212-038-0000	2,292
20-04-212-051-0000	1,408
20-04-212-052-0000	1,381
20-04-212-053-0000	10,553
20-04-212-054-0000	10,554
20-04-212-055-0000	10,554
20-04-212-061-0000	30,611
20-04-212-062-0000	6,160
20-04-212-065-0000	3,303

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-212-068-0000	0
20-04-212-072-0000	185,143
20-04-212-073-0000	131,800
20-04-503-002-0000	0
20-05-102-048-0000	47,926
20-05-102-050-0000	0
20-05-102-051-0000	0
20-05-200-150-0000	14,371
20-05-200-157-0000	0
20-05-200-158-0000	0

TOTAL INITIAL EAV FOR TAXCODE: 72039 12,018,683

TOTAL PRINTED: 307

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-110-002-0000	5,246
20-04-110-003-0000	8,084
20-04-110-004-0000	4,458
20-04-110-016-0000	2,292
20-04-110-017-0000	5,047
20-04-110-018-0000	8,854
20-04-110-019-0000	1,474
20-04-110-020-0000	0
20-04-110-022-0000	12,038
20-04-110-023-0000	6,844
20-04-110-026-0000	0
20-04-110-028-0000	4,377
20-04-110-029-0000	1,105
20-04-110-030-0000	2,706
20-04-110-031-0000	1,105
20-04-110-034-0000	5,072
20-04-110-045-0000	45,534
20-04-115-011-0000	11,212
20-04-115-029-0000	6,155
20-04-115-030-0000	651
20-04-115-037-0000	2,020
20-04-115-041-0000	7,957
20-04-115-042-0000	6,132
20-04-115-050-0000	4,850
20-04-115-051-0000	363
20-04-116-002-0000	3,927
20-04-116-006-0000	0

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-116-007-0000	1,519
20-04-116-008-0000	4,979
20-04-116-010-0000	4,949
20-04-116-015-0000	2,200
20-04-116-016-0000	4,993
20-04-116-019-0000	10,186
20-04-116-021-0000	10,641
20-04-201-009-0000	2,436
20-04-201-010-0000	1,431
20-04-201-011-0000	3,036
20-04-201-012-0000	6,443
20-04-201-014-0000	3,924
20-04-201-021-0000	4,257
20-04-201-024-0000	3,121
20-04-202-006-0000	4,385
20-04-202-008-0000	1,147
20-04-202-009-0000	1,147
20-04-202-010-0000	1,183
20-04-202-012-0000	0
20-04-202-013-0000	4,523
20-04-211-010-0000	1,751
20-04-211-011-0000	1,232
20-04-211-013-0000	1,908
20-04-211-014-0000	4,149
20-04-211-018-0000	5,910
20-04-211-024-0000	4,106
20-04-211-029-0000	7,153

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PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-211-030-0000	60
20-04-212-074-0000	10,824
20-04-212-075-0000	10,040

TOTAL INITIAL EAV FOR TAXCODE: 72040 281,136

TOTAL PRINTED: 57

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-05-102-030-0000	17,874
20-05-102-033-0000	1,648,931
20-05-102-034-0000	456,389
20-05-102-035-0000	5,485
20-05-102-037-0000	11,482
20-05-102-038-0000	409,924
20-05-106-004-0000	822,357
20-05-106-009-0000	35,486
20-05-106-011-0000	0
20-05-106-012-0000	0
20-05-200-006-0000	53,942
20-05-200-010-0000	1,078,131
20-05-200-011-0000	287,012
20-05-200-017-0000	686,990
20-05-200-018-0000	974,276
20-05-200-021-0000	759,172
20-05-200-023-0000	657,566
20-05-200-024-0000	898,305
20-05-200-028-0000	4,803
20-05-200-030-0000	2,570
20-05-200-031-0000	365,352
20-05-200-032-0000	414,578
20-05-200-033-0000	321,192
20-05-200-034-0000	470,159
20-05-200-035-0000	898,530
20-05-200-036-0000	0
20-05-200-037-0000	46,505

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AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-05-200-039-0000	724,108
20-05-200-040-0000	435,976
20-05-200-041-0000	875,133
20-05-200-042-0000	741,742
20-05-200-043-0000	1,112,133
20-05-200-052-0000	639
20-05-200-053-0000	195,580
20-05-200-060-0000	18,721
20-05-200-061-0000	50,025
20-05-200-062-0000	271,919
20-05-200-063-0000	0
20-05-200-064-0000	720,034
20-05-200-065-0000	20,457
20-05-200-066-0000	6,022
20-05-200-079-0000	801
20-05-200-081-0000	124,327
20-05-200-082-0000	690,712
20-05-200-090-0000	526,831
20-05-200-099-0000	0
20-05-200-102-0000	176,194
20-05-200-108-0000	806,648
20-05-200-109-0000	980,653
20-05-200-124-0000	58,843
20-05-200-125-0000	3,318
20-05-200-126-0000	217
20-05-200-127-0000	39,144
20-05-200-128-0000	406,060

DATE 04/28/2005 AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-05-200-129-0000	115,517
20-05-200-130-0000	119,131
20-05-200-142-0000	622,722
20-05-200-151-0000	952,557
20-05-200-152-0000	9,149
20-05-200-153-0000	18,658
20-05-200-154-0000	43,227

TOTAL INITIAL EAV FOR TAXCODE: 72041

22,194,209

TOTAL PRINTED: 61

DATE 04/28/2005

AGENCY: 03-0210-598 TIF CITY OF CHICAGO-STOCKYARDS ANNEX

PERMANENT REAL ESTATE INDEX NUMBER
OF EACH LOT, BLOCK, TRACT OR PARCEL
REAL ESTATE PROPERTY WITHIN SUCH
SUCH PROJECT AREA:

1995 EQUALIZED ASSESSED VALUATION
OF EACH LOT, BLOCK, TRACT OR PARCEL
WITHIN SUCH PROJECT AREA:

20-04-100-014-0000	19,934
20-04-105-012-0000	87,700
20-04-111-003-0000	55,153
20-04-112-010-0000	49,972
20-04-113-018-0000	8,650
20-04-114-004-0000	774,208
20-04-200-031-0000	28
20-04-211-008-0000	107,273

TOTAL INITIAL EAV FOR TAXCODE: 72074

1,102,918

TOTAL PRINTED:

8

Exhibit 4 – Current EAVs

PIN	EAV
20-04-116-006	\$0
17-33-324-020	\$198,193
17-33-324-038	\$135,289
17-33-324-039	\$117,915
17-33-325-039	\$9,273
17-33-325-040	\$16,490
17-33-325-041	\$40,734
17-33-325-042	\$10,090
17-33-325-043	\$9,684
17-33-325-044	\$10,585
17-33-325-045	\$4,870
17-33-325-046	\$8,983
17-33-325-047	\$65,197
17-33-325-048	\$4,059
17-33-325-049	\$13,775
20-04-100-002	\$63,392
20-04-100-003	\$104,416
20-04-100-004	\$43,610
20-04-100-006	\$1,193
20-04-100-008	\$41,334
20-04-100-010	\$3,909
20-04-100-011	\$197,337
20-04-100-012	\$28,959
20-04-100-013	\$10,644
20-04-100-014	\$2,556
20-04-101-001	\$107,082
20-04-101-002	\$804,571
20-04-102-003	\$330,710
20-04-102-004	\$327,958
20-04-103-002	\$159,668
20-04-103-004	\$331,497
20-04-103-005	\$194,459
20-04-103-006	\$169,984
20-04-104-001	\$44,286
20-04-104-002	\$43,575
20-04-104-004	\$7,232
20-04-104-010	\$75,796
20-04-104-012	\$181,671
20-04-104-013	\$20,170

20-04-104-014	\$16,107
20-04-104-015	\$11,185
20-04-104-016	\$49,649
20-04-105-001	\$942,052
20-04-105-002	\$33,284
20-04-105-003	\$150,788
20-04-105-004	\$41,866
20-04-105-005	\$82,443
20-04-105-007	\$45,947
20-04-105-011	\$126,943
20-04-105-012	\$76,672
20-04-107-001	\$88,322
20-04-107-002	\$93,290
20-04-107-003	\$20,338
20-04-108-002	\$433,215
20-04-108-004	\$155,105
20-04-108-005	\$157,988
20-04-109-001	\$96,439
20-04-109-004	\$2,516
20-04-109-005	\$2,507
20-04-109-006	\$4,888
20-04-109-007	\$4,888
20-04-109-008	\$4,888
20-04-109-009	\$4,888
20-04-109-010	\$5,107
20-04-109-011	\$6,073
20-04-109-013	\$169,753
20-04-110-001	\$19,259
20-04-110-002	\$15,457
20-04-110-003	\$17,559
20-04-110-004	\$25,493
20-04-110-005	\$57,323
20-04-110-006	\$50,768
20-04-110-007	\$7,237
20-04-110-008	\$5,070
20-04-110-009	\$4,897
20-04-110-010	\$7,357
20-04-110-011	\$2,622
20-04-110-012	\$69,140
20-04-110-013	\$2,630

20-04-110-014	\$10,002
20-04-110-015	\$3,825
20-04-110-016	\$22,657
20-04-110-017	\$24,270
20-04-110-018	\$11,677
20-04-110-019	\$2,630
20-04-110-020	\$13,981
20-04-110-021	\$2,630
20-04-110-022	\$38,243
20-04-110-023	\$37,736
20-04-110-024	\$51,345
20-04-110-025	\$2,706
20-04-110-026	\$14,652
20-04-110-027	\$5,412
20-04-110-028	\$3,747
20-04-110-029	\$3,936
20-04-110-030	\$15,099
20-04-110-031	\$3,936
20-04-110-032	\$2,630
20-04-110-033	\$2,706
20-04-110-034	\$35,687
20-04-110-035	\$2,706
20-04-110-036	\$2,361
20-04-110-037	\$85,355
20-04-110-038	\$132,637
20-04-110-039	\$77,336
20-04-110-040	\$83,909
20-04-110-041	\$77,361
20-04-110-042	\$58,071
20-04-110-043	\$52,040
20-04-110-044	\$52,040
20-04-110-045	\$100,296
20-04-110-046	\$138,078
20-04-111-011	\$68,068
20-04-112-009	\$5,416
20-04-112-010	\$10,464
20-04-112-011	\$35,586
20-04-112-013	\$37,111
20-04-112-014	\$14,373
20-04-112-015	\$22,618
20-04-112-018	\$42,751
20-04-113-002	\$15,578
20-04-113-004	\$27,373
20-04-113-005	\$54,071
20-04-113-006	\$10,501

20-04-113-009	\$6,223
20-04-113-010	\$5,569
20-04-113-011	\$5,569
20-04-113-012	\$5,569
20-04-113-013	\$5,569
20-04-113-014	\$6,049
20-04-113-015	\$79,899
20-04-113-016	\$4,091
20-04-113-018	\$1,510
20-04-114-001	\$11,613
20-04-114-002	\$5,621
20-04-114-003	\$6,509
20-04-114-005	\$6,846
20-04-114-006	\$11,266
20-04-114-019	\$12,803
20-04-114-020	\$65,010
20-04-114-021	\$93,723
20-04-114-022	\$21,457
20-04-114-023	\$54,571
20-04-114-049	\$352,548
20-04-114-051	\$462,797
20-04-114-052	\$30,775
20-04-114-056	\$108,364
20-04-114-057	\$33,387
20-04-115-001	\$4,932
20-04-115-002	\$4,932
20-04-115-003	\$4,932
20-04-115-004	\$4,932
20-04-115-005	\$4,932
20-04-115-006	\$4,942
20-04-115-007	\$26,834
20-04-115-008	\$26,834
20-04-115-009	\$26,834
20-04-115-010	\$28,578
20-04-115-011	\$2,475
20-04-115-012	\$22,460
20-04-115-013	\$33,060
20-04-115-028	\$14,525
20-04-115-029	\$16,425
20-04-115-030	\$15,225
20-04-115-032	\$15,133
20-04-115-033	\$15,138
20-04-115-034	\$54,649
20-04-115-035	\$54,649
20-04-115-036	\$20,070

20-04-115-037	\$8,026
20-04-115-040	\$5,040
20-04-115-041	\$37,569
20-04-115-042	\$3,769
20-04-115-043	\$20,170
20-04-115-044	\$20,170
20-04-115-045	\$28,239
20-04-115-047	\$332,897
20-04-115-048	\$141,399
20-04-116-001	\$2,381
20-04-116-002	\$16,007
20-04-116-007	\$78,113
20-04-116-008	\$32,922
20-04-116-009	\$5,104
20-04-116-010	\$32,420
20-04-116-012	\$40,210
20-04-116-013	\$5,377
20-04-116-014	\$20,170
20-04-116-015	\$28,229
20-04-116-016	\$15,511
20-04-116-017	\$20,170
20-04-116-019	\$34,538
20-04-116-020	\$5,338
20-04-116-021	\$37,716
20-04-116-022	\$20,170
20-04-116-030	\$31,439
20-04-116-031	\$24,849
20-04-116-032	\$145,281
20-04-116-033	\$145,281
20-04-200-004	\$49,440
20-04-200-007	\$120,779
20-04-200-009	\$83,232
20-04-200-015	\$14,579
20-04-200-017	\$21,801
20-04-200-018	\$40,483
20-04-200-019	\$229,699
20-04-200-022	\$58,519
20-04-200-023	\$262,645
20-04-200-024	\$152,569
20-04-200-025	\$38,944
20-04-200-026	\$78,064
20-04-200-027	\$82,728
20-04-200-028	\$170,550
20-04-200-032	\$229,765
20-04-200-033	\$751,097

20-04-200-034	\$986,732
20-04-201-001	\$13,433
20-04-201-002	\$13,217
20-04-201-003	\$13,433
20-04-201-004	\$12,894
20-04-201-005	\$12,894
20-04-201-006	\$4,442
20-04-201-007	\$3,973
20-04-201-009	\$13,071
20-04-201-010	\$2,836
20-04-201-011	\$3,913
20-04-201-012	\$14,031
20-04-201-013	\$3,987
20-04-201-014	\$3,987
20-04-201-015	\$3,131
20-04-201-018	\$3,987
20-04-201-019	\$3,987
20-04-201-020	\$3,987
20-04-201-021	\$12,277
20-04-201-022	\$7,970
20-04-201-023	\$2,182
20-04-201-024	\$10,887
20-04-201-025	\$2,745
20-04-201-026	\$2,612
20-04-202-001	\$123,379
20-04-202-002	\$70,370
20-04-202-004	\$12,766
20-04-202-006	\$12,715
20-04-202-007	\$4,012
20-04-202-008	\$3,987
20-04-202-009	\$2,900
20-04-202-010	\$1,084
20-04-202-011	\$4,457
20-04-202-012	\$5,237
20-04-202-013	\$13,081
20-04-202-014	\$5,448
20-04-202-015	\$5,601
20-04-202-016	\$6,501
20-04-202-020	\$9,633
20-04-202-021	\$28,900
20-04-202-022	\$10,601
20-04-202-023	\$2,568
20-04-202-024	\$2,659
20-04-202-025	\$2,659
20-04-202-026	\$2,659

20-04-202-027	\$2,659
20-04-202-028	\$81,683
20-04-202-029	\$33,638
20-04-202-030	\$14,038
20-04-202-031	\$7,478
20-04-202-032	\$136,002
20-04-208-002	\$23,339
20-04-208-003	\$34,516
20-04-208-004	\$38,033
20-04-208-006	\$136,536
20-04-208-007	\$30,821
20-04-208-008	\$15,794
20-04-209-018	\$32,922
20-04-209-020	\$51,816
20-04-210-001	\$18,451
20-04-210-002	\$48,180
20-04-210-003	\$37,283
20-04-210-004	\$17,531
20-04-211-001	\$482
20-04-211-002	\$4,344
20-04-211-003	\$5,416
20-04-211-004	\$2,484
20-04-211-005	\$2,484
20-04-211-006	\$2,484
20-04-211-007	\$19,228
20-04-211-008	\$110,356
20-04-211-009	\$625,857
20-04-211-011	\$4,929
20-04-211-012	\$7,657
20-04-211-013	\$5,414
20-04-211-014	\$5,414
20-04-211-015	\$5,348
20-04-211-016	\$5,921
20-04-211-017	\$6,154
20-04-211-018	\$5,943
20-04-211-023	\$14,774
20-04-211-024	\$12,670
20-04-211-025	\$2,561
20-04-211-026	\$2,561
20-04-211-027	\$2,561
20-04-211-028	\$2,561
20-04-211-029	\$11,928
20-04-211-030	\$3,535
20-04-211-031	\$2,418
20-04-211-032	\$2,467

20-04-211-036	\$44,749
20-04-212-001	\$2,352
20-04-212-002	\$2,762
20-04-212-003	\$2,762
20-04-212-004	\$3,104
20-04-212-005	\$2,762
20-04-212-022	\$14,496
20-04-212-023	\$13,620
20-04-212-037	\$8,447
20-04-212-038	\$2,831
20-04-212-051	\$14,496
20-04-212-052	\$13,963
20-04-212-053	\$13,873
20-04-212-054	\$13,873
20-04-212-055	\$10,513
20-04-212-061	\$44,215
20-04-212-062	\$2,467
20-04-212-065	\$5,338
20-04-212-072	\$272,408
20-04-212-073	\$179,174
20-04-212-074	\$424,461
20-04-212-075	\$342,234
20-05-102-033	\$680,312
20-05-102-034	\$541,436
20-05-102-035	\$6,580
20-05-102-037	\$13,431
20-05-102-038	\$147,969
20-05-102-048	\$79,279
20-05-200-006	\$94,641
20-05-200-010	\$1,862,101
20-05-200-011	\$438,122
20-05-200-017	\$1,452,869
20-05-200-018	\$1,418,242
20-05-200-021	\$1,306,149
20-05-200-023	\$777,157
20-05-200-024	\$1,542,415
20-05-200-028	\$9,269
20-05-200-030	\$4,961
20-05-200-031	\$541,847
20-05-200-032	\$610,982
20-05-200-033	\$295,813
20-05-200-034	\$607,863
20-05-200-035	\$1,242,064
20-05-200-037	\$89,753
20-05-200-039	\$1,255,615

20-05-200-040	\$662,596
20-05-200-041	\$2,151,213
20-05-200-042	\$3,275,246
20-05-200-043	\$1,401,442
20-05-200-053	\$386,609
20-05-200-060	\$21,678
20-05-200-061	\$53,793
20-05-200-062	\$284,638
20-05-200-064	\$1,105,314
20-05-200-065	\$23,835
20-05-200-066	\$6,477
20-05-200-082	\$1,090,801
20-05-200-090	\$744,980
20-05-200-102	\$204,021
20-05-200-108	\$879,661
20-05-200-109	\$905,593
20-05-200-124	\$70,176
20-05-200-125	\$6,405
20-05-200-127	\$48,414
20-05-200-128	\$1,081,559
20-05-200-129	\$173,448
20-05-200-130	\$177,125

20-05-200-134	\$2,626,134
20-05-200-142	\$769,932
20-05-200-150	\$27,734
20-05-200-151	\$1,061,104
20-05-200-152	\$43,642
20-05-200-153	\$36,009
20-05-200-154	\$29,360
20-04-113-019	\$122,149
20-04-113-020	\$234,200
20-04-115-050	\$24,244
20-04-115-051	\$1,813
20-04-211-010	\$3,803
20-05-102-050	\$2,204
20-05-102-051	\$211,981
20-05-106-004	\$955,534
20-05-106-009	\$40,154
20-05-106-011	\$790
20-05-106-012	\$26,303
20-05-200-052	\$1,237
20-05-200-126	\$418
20-05-200-158	\$44,217
TOTAL	\$54,854,519

**Exhibit 5 – Stockyards Annex Amendment No. 1 Redevelopment Project Area Tax
Increment Financing Housing Impact Study**

CITY OF CHICAGO

STOCKYARDS ANNEX AMENDMENT NO. 1

TAX INCREMENT FINANCING

HOUSING IMPACT STUDY

CITY OF CHICAGO

RICHARD M. DALEY
MAYOR

APRIL 2005

PREPARED BY:
LOUIK/SCHNEIDER & ASSOCIATES, INC.
URBAN WORKS, LTD.

STOCKYARDS ANNEX AMENDMENT NO. 1 HOUSING IMPACT STUDY

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INTRODUCTION

Louik/Schneider and Associates, Inc. has been retained by the City of Chicago (the "City") to conduct a Housing Impact Study for the Stockyards Annex Amendment No. 1 Tax Increment Financing Redevelopment Project and Plan (the "Amended Plan"), pursuant to the Illinois Tax Increment Allocation Redevelopment Act in the Illinois Compiled Statutes, Chapter 65, Article 5, Section 11-74.4-1, *et. seq.*, as amended (the "Act"). The Stockyards Annex Amendment No. 1 Redevelopment Project Area is generally bounded by Pershing Road on the north, Root Street, Exchange Avenue and 43rd Street on the south, Wentworth Avenue on the east and Packers and Racine Avenues on the west ("Redevelopment Project Area"). This report summarizes the analyses and findings of the consultants' work, which is the responsibility of Louik/Schneider and Associates, Inc., Guajardo REC Architects LLC and UrbanWorks, Ltd.

The Redevelopment Project Area, which includes the Original Project Area, is primarily located within the New City, Fuller Park and Bridgeport community areas. The portion of the Redevelopment Project Area that is located in the Bridgeport community area does not include any residential blocks. The demographic and statistical information presented in this study was obtained from the 2000 United States Census from the U.S Census Bureau. Demographic information was only obtained for portions of the Redevelopment Project Area that included existing residential land uses.

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and the City does not certify at that time that no displacement of residents will occur, the municipality shall prepare a housing impact study and incorporate the study in the Plan.

The number and type of residential buildings in the Redevelopment Project Area potentially affected by this Amended Plan were identified during the survey of building conditions and land use conducted for the Redevelopment Project Area. An estimate of the number of residential units within each building, and whether such residential units were inhabited or uninhabited, was based on a number of analytical tools including, where appropriate, physical building surveys, Cook County tax assessment records and census data. As of February 8, 2005, the Redevelopment Project Area contained approximately 78 residential units, of which 70 are inhabited and 8 uninhabited.

The goal of the Redevelopment Plan is not to displace existing residents. The primary goal of the Amended Plan is to promote rehabilitation and redevelopment of commercial and industrial space uses. However, the City is unable to certify that no displacement of residents will occur throughout the 23-year life of the Redevelopment Project Area. Therefore, based on the requirements of the Act, this housing impact study contains the following parts:

Part I herein identifies the residential units in number and type, indicating whether they are inhabited or uninhabited and the racial and ethnic composition of the residents. Specifically, the housing impact study shall provide the following:

Information from field surveys and census data regarding residential units, to establish if they are single-family or multi-family units;

- 1) documentation of the number and type of rooms within the units, provided that information is available;
- 2) documentation of whether the units are inhabited or uninhabited (as determined not less than 45 days before the Plan is introduced by the Community Development Commission); and
- 3) data regarding the racial and ethnic composition of the residents in the inhabited residential units. (This data requirement shall be deemed fully satisfied if it is based on data from the most recent federal census.)

Part II herein identifies the inhabited residential units in the proposed Redevelopment Project Area that may be removed, including the:

- 1) number and location of those units that may be removed;
- 2) municipality's plans for relocation assistance for those residents in the proposed Redevelopment Project Area whose residences may be removed;
- 3) availability of replacement housing for those residents whose residences may be removed, and the type, location, and cost of the housing; and
- 4) type and extent of relocation assistance to be provided.

At the time the Original Plan was written, the Act did not require a Housing Impact Study to be completed. As part of this Amendment No. 1 to the Original Plan, this Housing Impact Study covering the Original Project Area is being completed.



PART I - RESIDENTIAL UNITS

Part I of this study provides the type, size and number of residential units within the Redevelopment Project Area; the number of inhabited and uninhabited units; and the racial and ethnic composition of the residents in the inhabited residential units.

A. RESIDENTIAL UNIT NUMBER AND TYPE

Field studies conducted by Louik Schneider & Associates, Inc. and Urban Works. Ltd. indicate the Redevelopment Project Area contains both residential-only and mixed-use residential/commercial buildings, primarily second- and third-floor residential units above commercial uses. Within the Redevelopment Project Area, there are **78** residential units.

B. RESIDENTIAL UNIT DETAIL

The distribution within the Redevelopment Project Area of the 78 residential units by number of rooms is identified in the following Table 1. The methodology used to determine this information is described below.

METHODOLOGY

For purposes of this study, data has been gathered from the 2000 United States Census and is represented in Census Tracts. The Redevelopment Project Area falls within the following Census Tracts, 3701, 6015, 6101, and 6102. Of the four Census Tracts, two (6015 and 6102) are not included because there are no residential units within the boundary of the Redevelopment Project Area. The remaining two (3701 and 6101) tracts contain a total of 816 residential units. The number of residential units identified with the Redevelopment Project Area is 78. The size of the Redevelopment Project Area is approximately 9.6% of the size of the two aforementioned Census Tracts. This percentage is applied consistently to the 2000 Census Data presented in Tables 1-3.

Table 1 shows the number of residential units in the Redevelopment Project Area by number of rooms.

TABLE 1 - RESIDENTIAL UNITS BY NUMBER OF ROOMS*

Number of Rooms**	Estimated Number of Units in the Redevelopment Project Area
1	0
2	3
3	17
4	17
5	13
6	13
7	6
8	2
9+	6
TOTAL	78

*Information for Table 1 was obtained from 2000 U.S Census Bureau Summary File 4 (SF4) for Census Tracts 3701 and 6101.

**As defined by the Census Bureau, for each unit, rooms include living rooms, dining rooms, kitchens, bedrooms, finished recreation rooms, enclosed porches suitable for year-round use, and lodger's rooms. Excluded are strip or Pullman kitchens, bathrooms, open porches, balconies, halls or foyers, half-rooms, utility rooms, unfinished attics or basements, or other unfinished space used for storage. A partially divided room is a separate room only if there is a partition from floor to ceiling, but not if the partition consists solely of shelves or cabinets.

C. NUMBER OF INHABITED UNITS

Field surveys were completed on a building-by-building basis by Louik/Schneider & Associates, Inc. and UrbanWorks, Ltd.. to determine the total number of inhabited and uninhabited residential units within the Redevelopment Project Area. As required by the Act, this information was ascertained as of February 8, 2005, which is not less than 45 days before the date that the resolution, required by Subsection (a) of Section 11-74.4-5, is or will be passed.

Field surveys indicate that of 78 residential units, 70 are inhabited and 8 uninhabited.

D. DEMOGRAPHICS

In an effort to determine the racial and ethnic composition of the residents as required by the Act, the number of residents must first be established. Table 2 identifies the number of residents (referred to as population by the US Census Bureau) as 1,915. Applying the 9.6% methodology identified in Section B. Residential Unit Detail, the estimated population in the Redevelopment Project Area is 183.

TABLE 2 – NUMBER OF RESIDENTS*

Population of Census Tract No. 3701 and 6101	Estimated Population of the Redevelopment Project Area
1,915	183

*Information for Table 2 was obtained from the 2000 U.S. Census Summary File 2(SF 2).

Tables 3 and 4 further identify the residents of the Census Tracts by racial and ethnic composition. The same 9.6% methodology was used to estimate the racial and ethnic composition of the Redevelopment Project Area shown within these two tables.

TABLE 3 – RACIAL COMPOSITION *

Race	Population within Census Tracts	Estimated Population within the Redevelopment Project Area
One Race		
White	753	72
Black or African American	958	92
American Indian and Alaska Native	17	2
Asian	24	2
Native Hawaiian and Other Pacific Islander	11	1
Other race	125	12
Two or More Races	27	3
Total Population	1,915	184

*Information for Tables 3 and 4 was obtained from 2000 U.S. Census Summary File 2 (SF 1) for Census Tracts 3701 and 6101.

TABLE 4 - ETHNIC COMPOSITION *

Ethnicity	Population within Census Tracts	Estimated Population within the Amended Area
Hispanic Origin	257	25
Non-Hispanic Origin	1658	159
TOTAL	1,915	184

*Information for Tables 3 and 4 was obtained from 2000 U.S. Census Summary File 2 (SF 1) for Census Tracts 3701 and 6101.

PART II – UNITS THAT MAY BE REMOVED OVER THE 23-YEAR LIFE OF THE REDEVELOPMENT PROJECT AREA

Part II contains, as required by the Act, information on any acquisition, relocation program, replacement housing and relocation assistance.

A. NUMBER AND LOCATION OF UNITS THAT MAY BE REMOVED

The primary goal of the Plan is to encourage maintenance, restoration and reuse of existing structures, to the maximum extent feasible. The establishment of the Stockyard Annex Amendment No. 1 Redevelopment Project Area is intended to foster the growth of the current community, and build upon existing stable businesses. The parcels identified for acquisitions in the Redevelopment Plan include industrial or commercial land uses. There are no residential units identified for acquisition.

METHODOLOGY

The methodology used to fulfill the statutory requirements of defining the number and location of inhabited residential units that may be removed involves three steps.

Step one counts all inhabited residential units that are identified in an acquisition list of any underlying plan as well as this Redevelopment Plan and the Original Plan. Based upon these, the number of inhabited residential units counted in this step is 0.

Step two counts the number of inhabited residential units in buildings that are dilapidated as defined by the Act. The number of inhabited residential units counted in this step is 0.

Step three counts the number of inhabited residential units that exist where the future land use indicated by any underlying plan, as well as this Redevelopment Plan, will not include residential uses. In the Redevelopment Project Area, the future land uses in the Redevelopment Plan only include industrial and mixed-use commercial/industrial. The Redevelopment Plan does not include any residential land uses. Thus, the proposed land use for the existing residential units is identified as mixed commercial/industrial. Therefore, the number of units inhabited residential units counted in this step is 70.

Exhibit 1 - Units That May Be Removed over the 23-year life of the Redevelopment Project Area identifies approximately 70 occupied units (the sum of the units found in Steps 1-3 above),

in 54 buildings of the Redevelopment Project Area that could potentially be removed during the 23-year life of the Redevelopment Project Area. Specific parcels by PIN are listed in Exhibit 1 of this study.

B. RELOCATION PROGRAM

If, during the life of the 23-year tax increment financing district, the acquisition plans change, the City's plans for relocation assistance for qualified residents in the proposed Redevelopment Project Area shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. The terms and conditions of such assistance are described in Section D below. The City, as of the date of this report, has prepared no specific relocation plan because it is not the intent of the City to acquire any occupied residential units within the Redevelopment Project Area.

C. REPLACEMENT HOUSING

In accordance with Section 11-74.4-3(n)(7) of the Act, the City shall make a good faith effort to ensure that affordable replacement housing for any qualified displaced residents whose residence is removed is located in or near the Redevelopment Project Area.

To promote development of affordable housing, the Redevelopment Plan requires that developers who receive tax increment financing assistance for market-rate housing are to set aside at least 20 percent of the units to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to households earning no more than 100 percent of the area median income (adjusted for family size), and affordable rental units should be affordable to households earning no more than 60 percent of the area median income (adjusted for family size).

If, during the life of the 23-year tax increment financing district, the acquisition plans change, appropriate replacement housing can be found in either the Redevelopment Project Area or the surrounding community area.

The location, type, cost and availability of a sample of possible replacement housing units located in within the Redevelopment Project Area or within a mile of the Redevelopment Project Area are listed in Table 5. The information presented is based on classified advertisements and Internet listings from the *Chicago Sun-Times*, *Chicago Tribune*, *Bridgeport News*, and the *Back of the Yards Journal* and *Apartments.com* during the week of April 25, 2005. The majority of apartments in the City are available during the months prior to those dates. Therefore, housing ads placed at these times would likely reflect a wider variety of rental rates, unit sizes and locations.

TABLE 5 - LOCATION, TYPE, COST AND AVAILABILITY OF REPLACEMENT HOUSING UNITS*

	Location	Type	Rental Price
1.	3001 S. Michigan	Studio	\$680.00
2.	4635-37 S. Calumet	3 bedrooms, 2 bath	\$1,200
3.	49 th & Calumet	3 bedrooms	\$1,200
4.	3766 S. Indiana	4 bedroom, 2 bath	\$1,700
5.	509 E. 44 th Street	2 bedrooms	\$1,100
6.	33 rd and Union	3 bedrooms	\$1,000
7.	45 th & Lowe	1 bedroom	\$550
8.	3756 S. Parnell	2 bedroom	\$750
9.	3812 S. Parnell	2 bedroom	\$625
10.	44 th and Wallace	2 bedroom	\$750

*Information is based on an *Apartments.com*, *Chicago Sun-Times*, *Chicago Tribune*, *Back of the Yards Journal* and *Bridgport News*, classified sample, conducted during the week of April 25, 2005.

D. RELOCATION ASSISTANCE

At the present time, there are no plans to acquire occupied residential housing units as part of the Plan. However, if the removal or displacement of low-income or very low-income residential housing units is required, such residents will be provided with affordable housing and relocation assistance under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. The City shall make a good-faith effort to ensure that affordable replacement housing for the aforementioned households is located in or near the Redevelopment Project Area.

As used in the paragraph above, "low-income household," "very low-income household" and "affordable housing" have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3. As of the date of this study, these statutory terms have the following meanings:

- (i) "Low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent but less than 80 percent of the median income of the area of residence, adjusted for family size, as such adjusted and median incomes are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937;
- (ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50 percent of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- (iii) "affordable housing" is residential housing that, so long as the same is occupied by a low-income or very low-income household, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent of the maximum allowable income for such households as applicable.

E. METHODOLOGY

In order to estimate the income level of the residents of the Redevelopment Project Area, we relied upon information gathered by 2000 United States Census. It is important to note that the United States Census does not match household characteristics information to income level, for reasons of individual privacy. Therefore, we must make a reasonable approximation based upon the facts that can be gathered:

- First, 81% of the residential units have 0-6 rooms. According to the Family Size Adjustment Rate provided by the Department of Housing and Urban Development, a unit of this size typically is occupied by a family of fewer than five. To be considered low- or very low-income, according to the Department of Housing and Urban Development, a household of fewer than five people must have an annual income of \$22,500 or less.
- Secondly, according to the 2000 U.S. Census Data Summary File 3 (SF3), approximately 37.53% of households have incomes under \$24,999.

These two statistics, examined together, indicate that approximately one third of households in the Redevelopment Project Area could be classified as low- or very-low income.

APPENDIX

EXHIBIT 1 - UNITS THAT MAY BE REMOVED OVER THE 23-YEAR LIFE OF THE REDEVELOPMENT PROJECT AREA

The following is a list of PINs of the buildings that contain residential units that could possibly be removed over the 23-year life of the Redevelopment Project Area.

PIN NUMBER

20-04-116-002-0000	20-04-116-002-0000
20-04-107-002-0000	20-04-116-019-0000
20-04-110-001-0000	20-04-116-020-0000
20-04-110-002-0000	20-04-201-006-0000
20-04-110-003-0000	20-04-201-010-0000
20-04-110-004-0000	20-04-201-024-0000
20-04-110-012-0000	20-04-202-010-0000
20-04-110-014-0000	20-04-211-030-0000
20-04-110-016-0000	20-04-211-031-0000
20-04-110-017-0000	20-04-110-031-0000
20-04-110-018-0000	20-04-110-028-0000
20-04-110-020-0000	20-04-110-026-0000
20-04-115-012-0000	20-01-220-025-0000
20-04-116-006-0000	20-01-220-025-0000
20-04-116-007-0000	20-04-115-012-0000
20-04-116-008-0000	20-04-110-022-0000
20-04-116-013-0000	20-04-110-023-0000
20-04-116-015-0000	20-04-116-009-0000

20-04-116-002-0000
20-04-116-018-0000
20-04-116-018-0000
20-04-201-009-0000
20-04-201-009-0000
20-04-115-029-0000
20-04-115-029-0000
20-04-115-030-0000
20-04-115-030-0000
20-04-115-041-0000
20-04-115-041-0000
20-04-115-042-0000
20-04-115-042-0000
20-04-116-016-0000
20-04-116-016-0000
20-04-201-011-0000
20-04-201-011-0000
20-04-201-021-0000
20-04-201-021-0000
20-04-202-013-0000
20-04-202-013-0000
20-04-202-021-0000
20-04-202-021-0000
20-04-211-024-0000

20-04-116-002-0000
20-04-211-024-0000
20-04-110-034-0000
20-04-110-034-0000
20-04-110-034-0000
20-04-115-037-0000
20-04-115-037-0000
20-04-115-037-0000
20-04-202-012-0000
20-04-202-012-0000
20-04-202-012-0000
20-04-211-036-0000
20-04-211-036-0000
20-04-211-036-0000
20-04-202-040-0000
20-04-202-040-0000
20-04-202-006-0000
20-04-202-006-0000
20-04-202-006-0000
20-04-201-012-0000
20-04-201-012-0000
20-04-201-012-0000
20-04-201-012-0000

**Exhibit 6 – Stockyards Annex Redevelopment Project Area Tax Increment Finance
Program Redevelopment Plan and Project, dated June 10, 1996**

and

**Stockyards Annex Redevelopment Project Area Tax Increment Finance
Program Eligibility Study, dated June 10, 1996**

CITY OF CHICAGO

STOCKYARDS ANNEX REDEVELOPMENT PROJECT AREA

TAX INCREMENT FINANCE PROGRAM

REDEVELOPMENT PLAN AND PROJECT

*Passed
City Council
December 11, 1996*

**City of Chicago
Richard M. Daley
Mayor**

June 10, 1996

**Prepared by
LOUIK\SCHNEIDER & ASSOCIATES, INC.**

**REDEVELOPMENT PLAN AND PROJECT FOR
STOCKYARDS ANNEX REDEVELOPMENT PROJECT AREA
TAX INCREMENT FINANCING PROGRAM**

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I. INTRODUCTION

The Stockyards Annex Redevelopment Project Area (hereafter referred to as the "Redevelopment Project Area") is located on the near southwest side of the city of Chicago, approximately five miles from the central business district. The Redevelopment Project Area comprises approximately 294.6 acres and includes 31 (full and partial) city blocks. It is generally bounded by Pershing Road on the north; Wentworth Avenue on the east; Root Street, Exchange Avenue and 43rd Street on the south; and Racine and Packers Avenue on the west. The boundaries of the Redevelopment Project Area are shown on Map 1, *Boundary Map*. Portions of the area have been the focus of public revitalization efforts since 1965.

The Redevelopment Project Area is located within a broader area that is dominated by industrial land uses, and is completely located within the Stockyards Industrial Corridor. It abuts industrial property on the north along Pershing Road west of Morgan Street, and is adjacent to the Stockyards Industrial-Commercial Tax Increment Financing District and the Stockyards Southwest Quadrant Industrial Tax Increment Financing District on the west. Within the above referenced Redevelopment Project Areas the primary land use is industrial.

The Redevelopment Project Area is well suited to industrial land uses given the existing land use patterns, both internally and externally, and its close proximity to an excellent regional surface transportation network. The Redevelopment Project Area is directly bordered on the east by the Dan Ryan Expressway (Interstate 90/94) with an interchange at Pershing Road. Through the use of Pershing Road, Ashland Avenue, and Damen Avenue, the Stevenson (Interstate 55) and the Eisenhower (Interstate 290) expressways are located within two to four miles, respectively, from the Redevelopment Project Area.

The major local access routes serving the Redevelopment Project Area include Pershing Road (east-west) and Halsted Street (north-south). Additionally, the Redevelopment Project Area is well served by public transportation making the site easily accessible to the local work force. The CTA maintains a station nearby at 35th Street on the rapid transit line that runs along the Dan Ryan Expressway. Also, public transportation is available via CTA buses along Pershing Road and Halsted Street.

While the Redevelopment Project Area has certain assets, its liabilities are significant and have inhibited the area's overall redevelopment (see - Exhibit 1 - Assets and Liabilities by Opportunity Areas). Much of the Redevelopment Project Area is characterized by:

- vacant land, some of which is covered with waste resulting from fly dumping;

- vacant industrial buildings, many of which are obsolete due to their age and design (i.e., a multi-story/single-user, narrow configuration);
- incompatible land uses (i.e., residential uses adjacent to industrial uses);
- underutilized property;
- inadequate infrastructure; and
- unused or abandoned railroad rights-of-way.

Additionally, many of the parcels within the Redevelopment Project Area are of inadequate size, and are not conducive to attracting modern industrial activities. Consequently, much of the Redevelopment Project Area is in need of redevelopment. However, through the assembly of numerous parcels large-scale development can be achieved.

The Redevelopment Project Area represents a unique opportunity for redevelopment as a premier modern industrial park since it is one of the few locations within the city of Chicago with underdeveloped and underutilized industrial real estate that is directly adjacent to the interstate highway system. Few, if any, locations in the Chicagoland area offer the ease of access to this transportation system which is an important factor in the locational decision-making of manufacturing, industrial, storage and distribution-related industries.

Recognizing the regional appeal of this property if redeveloped for modern industrial uses, the City of Chicago is taking action to facilitate its revitalization, and has included the Redevelopment Project Area in the Stockyards Industrial Corridor as one of the first steps. The City recognizes that the trend of physical deterioration, obsolescence, depreciation and other blighting influences will continue to weaken the Redevelopment Project Area unless the City itself becomes a leader and a partner with the private sector in the revitalization process. Consequently, the City wishes to encourage private development activity by using tax increment financing as a prime implementation tool.

The current demand for sites which can be developed through the construction of modern industrial buildings can best be achieved in this area of the city for a variety of reasons. They include: location, cost of land, an existing employment base in close proximity to the Redevelopment Project Area, public transit, and large tracts of underutilized or vacant land. To compete with suburban or other urban industrial park locations, the City needs to energize and allocate its resources to achieve the most cost efficient alternative to its competition.

The purpose of this Redevelopment Plan is to create a mechanism to allow for the development of new industrial and industrial-support facilities on existing vacant or underutilized land, and for the redevelopment and/or expansion of existing industrial businesses. The redevelopment of the Redevelopment Project Area is expected to encourage economic revitalization within the community and surrounding area.

This Redevelopment Plan summarizes the analyses and findings of the consultants' work, which unless otherwise noted, is solely the responsibility of Louik/Schneider and Associates, Inc. and does not necessarily reflect the views and opinions of potential developers or the City of Chicago. However, the City of Chicago is entitled to rely on the findings and conclusions of this plan and report in designating the Redevelopment Project Area as a redevelopment project area under the Act.

A. AREA HISTORY

Historically, much of the Redevelopment Project Area has been occupied by industrial and industrial-related uses. A significant portion of the Redevelopment Project Area includes land that was part of the original Union Stock Yards and was occupied by animal pens, railroad rights-of-way, and rail yards. Approximately half of the Redevelopment Project Area is located within the boundaries of the former Union Stock Yards which was bounded by Pershing Road on the north, Halsted Street on the east, 47th Street on the south, and Racine Avenue on the west. This includes all of the Redevelopment Project Area west of Halsted Street.

The eastern portion (east of Halsted Street) of the Redevelopment Project Area is located primarily in the Canaryville neighborhood which is a part of the New City community area. New City is bounded generally by Pershing Road on the north, Stewart Avenue on the east, 55th Street on the south, and Western Avenue on the west. Most of the Redevelopment Project Area is situated within New City, although its eastern edge lies within the Fuller Park community area which is bounded by Pershing Road on the north, the C.R.I. & P. railroad right-of-way on the east, 55th Street on the south, and Stewart Avenue on the west.

According to historical accounts, the Canaryville neighborhood developed as a result of the Union Stock Yards as did the broader New City community area. According to *Chicago's Pride: The Stockyards, Packingtown, and Environs in the Nineteenth Century*, ". . . Expansion [during the 1880's] of the packinghouse district forced employees off company land; some moved south of Forty-Seventh Street into a subdivision . . . christened 'New City' by a reporter who came across the project . . ." The reporter referred to this area as "New City" because of its rapid development as a result of the Union Stock Yards. The term was quickly adopted by the area residents, and eventually became the official name of Community Area 61, as dubbed by The Chicago Fact Book Consortium, even though "New City" originally applied only to a subdivision south of 47th Street.

Overall, the Redevelopment Project Area still reflects the influences of its early development. The remnants of the old grid pattern, the traversal of existing railroad rights-of-way, the continued existence of some privately-owned streets, and the current land use patterns in and around the Redevelopment Project Area grew out of the original Union Stock Yards development.

The Union Stock Yards

The Union Stock Yards opened on Christmas Day in 1865. According to *Chicago: City of Neighborhoods*, its construction "... resulted from a campaign begun during the [Civil] war years by the Chicago Pork Packers Association and supported by the Chicago Tribune for the creation of a Union Stock Yard where all of Chicago's livestock business could be carried on ..."

The centralization of Chicago's scattered stockyards was pursued in the 1860's to: 1) address the problems of housing, handling, and moving livestock in the congested built-up areas of the city where the initial stockyards were located; 2) streamline the transport of livestock and finished products across the country; and 3) consolidate the Chicago livestock market to make it easier for buyers and sellers to conduct business and compare prices. These problems were exacerbated during the Civil War when Chicago's production of packaged meat increased significantly as a result of Cincinnati's inability to continue to supply the market with the quantities that it had in the past because of war-related constraints.

By the mid-1860's, centralization of the city's separate stockyards was demanded. It was a novel idea that lacked precedent. According to *Chicago: City of Neighborhoods*, "... Nine railroads quickly got behind the movement and provided much of the financial support." Chicago's nine largest railroads and the Chicago Pork Packers Association issued a prospectus for the Union Stock Yard and Transit Company. The company was capitalized with \$1.0 million and purchased 320 acres of undeveloped, marshy land in the Town of Lake which was located south of the Chicago city limits.

The selected site was situated four miles from the center of Chicago, a distance that was deemed to be far enough away from the urbanized area to avoid urban growth in the immediate future. The 320 acres allowed for the construction of the original stockyards as well as its expansion. In the original layout, the animal pens were concentrated in the area bounded by the rail lines on the north, Halsted Street on the east, Exchange Avenue on the south, and Racine Avenue on the west. (These boundaries reflect the western portion of the Redevelopment Project Area.)

The Union Stock Yards grew rapidly, dominating the Town of Lake and shaping its landscape. The site was transformed from an undeveloped marsh into a large-scale complex in a very short period of time. By 1886, the animal yards extended south to 43rd Street, and the meatpacking plants occupied the area directly west of the yards and extending as far west as Ashland at some points.

The growth of the Stock Yards significantly increased the town's population. According to historical accounts, the population of the Town of Lake increased approximately from 700 residents in early 1865 to 3,000 residents by 1870 and 85,000 residents by 1889. By 1910, the Union Stock Yards occupied 500 acres. It continued to thrive for many years until changing economic forces and new modes of transportation impacted the local meat processing industry.

In particular, the advent of trucking and the construction of the interstate highway system contributed to the obsolescence of a consolidated, railroad-based stockyard. As a result of these changes, meatpackers were able to decentralize their plants. Chicago began losing meatpacking operations in the mid-1950s. By 1971, the Union Stock Yards were closed.

To revitalize the area, the City of Chicago initiated many public improvement and redevelopment efforts. Originally, much of the Union Stock Yards did not contain public streets due to its rapid growth and its reliance on rail to transport its supplies and products. The streets that were developed were paved with bricks and had little subsoil preparation. To address this problem, new public streets were constructed throughout much of the original area of the Union Stock Yards in 1965.

Other revitalization initiatives undertaken by the City in the general area have included the use of tax increment financing to facilitate the redevelopment of other portions of the original Union Stock Yards, and the inclusion of the overall Stockyards area in the City's industrial corridor program which directs the City's existing resources and capital improvement funds to designated industrial corridors to "reinvent" these industrial areas and attract modern industrial uses.

Canaryville

According to *Chicago: City of Neighborhoods*, the Canaryville neighborhood is identified presently as the area located directly east of the original Union Stock Yards. In *Chicago's Pride: The Stockyards, Packingtown, and Environs in the Nineteenth Century*, this same area was referred to as the "Stockyards settlement" and the "Northeast Corners" in the late 19th century while the area north of 39th Street was called Canaryville. In both of these books, the authors state that the area directly east of the former Union Stock Yards owes its existence to the development of the Stock Yards. The authors report that all of the areas surrounding the Union Stock Yards were settled out of necessity due to the lack of transportation to and from the yards combined with the very low wages paid to employees. In *Back of the Yards: The Making of a Local Democracy*, the author writes ". . . Thus the packers began a pattern of influencing the workers choice of residence, at times directly by building projects, but more often by paying such low wages that families chose to live nearby rather than pay carfare. This was a typical urban pattern, with workers' colonies arising on the fringes of industrial or downtown employment centers."

According to the historical accounts, the area east of the Union Stock Yards included resident, commercial, and industrial uses. Within the Redevelopment Project Area, the commercial uses were concentrated along Halsted Street. Industrial uses developed along the railroad rights-of-way and the railyards along Stewart Avenue. The remainder of the area was occupied by residential uses. Typical to the Town of Lake, the residential development consisted of wooden

structures of one and two-stories. Boarding houses, and residential structures turned into storefronts, were common along Root Street and Wentworth Avenue in the late 1800's.

Over time, the number of residents within the area that were employed by the Stock Yards declined. According to *Chicago: City of Neighborhoods*, the author states that ". . . When the major meatpackers left Chicago, the stockyards continued to employ many local people. Others made their living working either for the Amphitheater or for firms that prospered from the convention and trade show business. When McCormick Place opened on the lakefront in 1960, the writing was on the wall for the Amphitheater and for the economic base of Canaryville. . ."

B. AREA PROFILE

The Redevelopment Project Area continues to reflect the development and economic influences of its former use as the Union Stock Yards as evidenced by its current land uses and demographics.

Land Use and Zoning Characteristics

Currently, the primary land uses within the Redevelopment Project Area include industrial, vacant land, railroad yards, and railroad rights-of-way. Other land uses are present on a limited basis and include residential and commercial. Generally, the western portion of the Redevelopment Project Area is characterized by higher intensity industrial uses, while the eastern portion is distinguished by lower intensity industrial uses that are interspersed with incompatible residential uses. More vacant and underutilized land is located in the eastern portion of the Redevelopment Project Area.

As mentioned previously, the western portion of the Redevelopment Project Area was the site of the shipping and receiving yards for the former Union Stock Yards development. This portion is still traversed by railroad rights-of-way and railyards as in the 1860s. In fact, the existing railroad right-of-ways are still situated in the same locations as in 1865. Some of the existing roadways reflect the original grid pattern of the Union Stock Yards.

According to historical accounts, the area east of the Union Stock Yards included residential, commercial, and industrial uses. The commercial uses were concentrated along Halsted Street and the industrial uses were concentrated along the railroad rights-of-way, particularly in the vicinity of Stewart Avenue. The residential uses were scattered about the area. Generally, this same type of land use pattern still exists today.

The majority of the property located within the Redevelopment Project Area is presently zoned for industrial uses. The western portion of the Redevelopment Area is primarily zoned for heavy manufacturing while the eastern portion is zoned for general manufacturing uses.

All of the property located west of Halsted Street, with the exception of approximately six acres, is zoned as M3-5 (Heavy Manufacturing District) which is the City's highest intensity industrial classification. Approximately five acres along Pershing Road at Morgan Street is zoned as C2-5 (General Commercial District) while the northwest corner of Exchange Avenue and Halsted Street is zoned as B5-2 (General Service District).

With the exception of approximately ten acres, all of the property located east of Halsted Street is zoned as M2-3 (General Manufacturing District). Approximately four acres of land are zoned as R4 (General Residence District) with the bulk of the residential zoning located in the area bounded by Pershing Road on the north, Wentworth Avenue on the east, the railroad right-of-way on the south, and Princeton Avenue on the west. This same area includes approximately three acres of B4-2 (Restricted Service District) zoning and nearly three acres of land zoned as M1-3 (Restricted Manufacturing District).

Demographic and Statistical Characteristics

A variety of demographic and other statistical data were collected for the general area in which the Redevelopment Project Area is located. The Census of Population and Housing data for 1980 and 1990 were compiled by the Chicago Area Geographic Information Study of the University of Illinois at Chicago (see Exhibits 2 and 3), and only reflect the census tracts which comprise the sections of the Redevelopment Project Area that contain residents. These census tracts include 6101 which is part of the New City community area and is bounded by Pershing Road on the north, Stewart Avenue on the east, 43rd Street on the south, and Halsted Street on the west; and 3701 which is part of the Fuller Park community area and is bounded by Pershing Road on the north, the C.R.I. & P. railroad right-of-way on the east, 43rd Street on the south, and Stewart Avenue on the west.

In addition to the population and housing data, selected economic data were collected for the community areas in which the Redevelopment Project Area lies, and primarily reflect information compiled by the Woodstock Institute in its *Focusing In* report published in 1993.

Population and Housing Characteristics

- According to the census tract data, the population within the selected area declined by 14.5% from 2772 persons in 1980 to 2369 persons in 1990. This trend reflects that of the New City and Fuller Park community areas for this time period, although tracts 6101 and 3701 experienced a greater population decline.

- The total number of housing units within these census tracts decreased by 4.2% from 1109 units in 1980 to 1062 units in 1990. During this time period, the New City community area experienced a decline of 9.7% while the Fuller Park community area's housing decreased by 13.7%.
- Most of the population residing within tracts 6101 and 3701 in 1980 and 1990 were renters rather than owners. This trend was reflected in the broader community areas in which these census tracts lie for the same time period.
- Between 1980 and 1990, the total number of the vacant buildings identified within these census tracts generally remained the same in proportion total housing units. In 1980, 76 vacant structures were identified compared to 69 vacant structures in 1990. This translates into a vacancy rate that ranged between 7.0% (1980) and 6.5% (1990). For the New City community area, the vacancy rate increased from 8.6% in 1980 to 13.7% in 1990. In the Fuller Park community area, the vacancy rate increased from 5.5% in 1980 to 7.1% in 1990.
- While the vacancy rate has generally remained the same within these census tracts from 1980 to 1990, the percentage of the vacant units that are no longer being used has increased during this time period. Of the vacant buildings identified within these census tracts, 60.9% of them were identified as unused in 1990 compared to 43.3% in 1980.
- In 1990, more than half (56.9%) of the households within tracts 6101 and 3701 had household incomes less than \$9999. In 1980, the percentage figure was 69.5%. The number of persons with incomes below the poverty level remained constant from 1979 to 1989 at approximately 38% for these census tracts.
- In 1990, the majority of persons (67.6%) residing in tracts 6101 and 3701 were either unemployed or not in the labor force. In 1980, the percentage figure was 70.7%. Of the employed persons identified in 1990, the majority of them were employed in administrative support, service, or precision production/repair occupations in the retail trade, manufacturing, construction, and educational services industries.

Economic Characteristics

- According to residential lending data, the New City and Fuller Park community areas experienced a decrease in such lending between 1983 and 1992. New City experienced a decrease of 28.4% during this time period while Fuller Park

exhibited a decline of 65% which was the highest reported decrease experienced by a community area during this time period.

- In addition to decreases in residential lending within New City and Fuller Park, residential building permits declined within these areas as well. Between 1977 and 1992, no building permits were issued for new residential construction within Fuller Park. Building permits for repairs and improvements to residential buildings within Fuller Park declined by 17.1% from the period between 1977 and 1981 to the period between 1988 and 1992, and by 4.7% within New City community area for this same time period.
- Commercial lending by municipal depositories decreased in the New City community area, based on total funds loaned by such municipal depositories in all community areas, from 2.3% in 1987 to 0.8% in 1991. The New City community area dropped in rank, by total funds lent, from 5 to 7 in comparison to the total funds loaned by municipalities in all community areas. For this same time period, commercial lending by municipal depositories in Fuller Park generally remained constant at approximately 0.01% in comparison to other community areas although Fuller Park increased in rank, by total funds loaned by municipal depositories in all community areas, from 70 in 1987 to 67 in 1991.
- From 1977 to 1992, only 12 building permits were issued in Fuller Park for the new construction of commercial and industrial buildings. This figure represents only 0.4% of the total commercial/industrial new construction permits issued by the City during this period. Sixty-nine other community areas experienced more new commercial/industrial construction activity than did Fuller Park during this time period. Within the New City community area, 76 building permits were issued for the new construction of commercial and industrial buildings representing 2.5% of the total commercial/industrial new construction permits issued by the City for the same time period. Eleven community areas surpassed New City in new commercial/industrial construction activity during this time period.
- According to employment data tabulated by zip code from 1975 to 1990, the Stock Yards zip code area (60609) which is bounded by 35th Street on the north, State Street on the east, 55th Street on the south, and Western Avenue on the west, and encompasses the Redevelopment Project Area, experienced a decline in total employment of 41.5% which was much greater than that of the City as a whole which experienced a decline of only 4.4%. During this time period, manufacturing employment decreased by 44.7% in the Stock Yards area which was comparable to the City's experience as a whole with a decrease in manufacturing employment of 42.5%. Retail employment decreased significantly

in the Stock Yards area by 67.7% which was far greater than the 5% decline that the City of Chicago experienced. For all other employment, the Stock Yards experienced a decrease of 17.8% which parallels the City's figure of 16.8%.

- From 1982 to 1987, the Stock Yards zip code area lost 71 retail establishments representing a decline of 21.3% and one of the largest decreases experienced in the City of Chicago during this time period.

Summary

Based on the demographic and other statistical data collected, the Redevelopment Project Area's primary census tracts have experienced a decline in population and housing since 1980. From 1980 to 1990, persons residing within these census tracts did not improve significantly their economic condition as evidenced by the static poverty and labor force statistics. Within these census tracts, the population also had an unemployment rate substantially higher, and an income level substantially lower, than that of the city of Chicago as a whole. The broader area in which the Redevelopment Project Area lies also evidenced these characteristics as reflected by decreases in population, housing, residential lending, employment, and retail establishments during the 1980s.

C. 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 State of Illinois Tax Increment Financing legislation. The Redevelopment Project Area is characterized by conditions which warrant its designation as an improved "Blighted Area" within the definitions set forth in the Tax Increment Allocation Redevelopment Act (hereafter referred to as the "Act"). The Act is found in 65 ILCS 5/11-74.4-1 et seq., as amended.

The Act provides a means for municipalities, after the approval of a "Redevelopment Plan and Project," to redevelop a blighted conservation area and industrial park of at least 1.5 acres by pledging the increase in tax revenues generated by public and private redevelopment. This increase in tax revenues is used to pay for up-front public costs which are required to stimulate the private investment in new redevelopment and rehabilitation. Municipalities may issue obligations to be repaid from the stream of real property tax increments that occur 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 EAV Base' for all real estate located within the district 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.

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

This Redevelopment Plan also specifically describes the Redevelopment Project Area. This area meets the eligibility requirements of the Act (see Stockyards Annex Tax Increment Finance Program - Eligibility Study). The Redevelopment Project Area boundaries are described in Introduction of the Redevelopment Plan and shown in Map 1, *Boundary Map*.

After approval of the Redevelopment Plan, the City Council will then formally designate the Redevelopment Project Area.

The purpose of this Redevelopment Plan is to ensure that new development 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;
2. On a reasonable, comprehensive and integrated basis to ensure that blighting 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.

The City of Chicago by the approval of this Redevelopment Plan finds that as a city with a population of 100,000 or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project includes land uses that have been approved by the planning commission of the municipality.

There has been no major investment in the Redevelopment Project Area for at least the last five years. The adoption of the Redevelopment Plan will make possible the implementation of a logical program to stimulate redevelopment in the Redevelopment Project Area, an area which cannot reasonably be anticipated to be developed without the adoption of this Redevelopment Plan. Public investments will create the appropriate environment to attract the investment required for the rebuilding of the area. But for the investment of seed funds by the City, the proposed developments would not be financially feasible and would not go forward.

Successful implementation of the Redevelopment Plan and Project requires that the City of Chicago take full advantage of the real estate tax increments attributed to the Redevelopment Project Area as provided in accordance with the Act.

II. REDEVELOPMENT PROJECT AREA AND LEGAL DESCRIPTION

The Redevelopment Project Area is located on the south side of the City of Chicago, Illinois located approximately five miles south of the City's Central Business District. The Redevelopment Project Area contains approximately 294.6 acres. The Redevelopment Project Area is generally bounded by Pershing Road on the north, Wentworth Avenue on the east, Root Street, Exchange Avenue and 43rd Street on the south, and Packers and Racine Avenues on the west.

The Study Area is divided into two subareas, the East Industrial Subarea and the West Industrial Subarea. The East Industrial Subarea is bounded by Pershing Road (39th Street) on the north, Root on the south, Wentworth Avenue on the east, and Halsted Street on the west. The West Industrial Subarea is bounded by the Pershing Road (39th Street) on the north, Exchange Avenue and 43rd Street on the south, Halsted Street on the east, and Racine and Packer Avenues on the west.

The boundaries of the Redevelopment Project Area are shown on Map 1, *Boundary Map - East Industrial and West Industrial Subareas*; the current land uses are shown on Map 2, *Existing Land Uses - East Industrial and West Industrial Subareas*. The Redevelopment Project Area includes only those contiguous parcels of real property that are expected to be substantially benefited by the Redevelopment Plan.

The legal description of the Redevelopment Project Area is attached to this plan as Exhibit 4.

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

OVERALL GOALS AND OBJECTIVES

Overall goals and objectives are included in this Redevelopment Plan to guide the decisions and activities that will be undertaken to facilitate the redevelopment of the Redevelopment Project Area. They are consistent with the City's *Corridors of Industrial Plan* adopted by the Chicago Plan Commission in March 1995. A subsequent section of this Redevelopment Plan identifies more detailed objectives for the redevelopment of specific portions of the Redevelopment Project Area. Many of these goals and objectives can be achieved through the effective use of local, state, and federal mechanisms.

GENERAL GOALS

In order to redevelop the Redevelopment Project Area in an expeditious and planned manner, the establishment of goals is necessary. The following goals are meant to serve as a guideline in the development and/or review of all future projects that will be undertaken in the Redevelopment Project Area.

- Improve the quality of life in Chicago by improving the economic vitality of the Redevelopment Project Area.
- Provide sound economic development in the Redevelopment Project Area.
- Revitalize the Redevelopment Project Area to enhance its importance as an industrial center contributing to the improved vitality of the city.
- Create an environment within the Redevelopment Project Area that will contribute to the health, safety and general welfare of the city, and preserve or enhance the value of properties in the area.
- Create a suitable location for industry.
- Redevelop underutilized properties.
- Develop vacant land.
- Assemble properties to create site for development.
- Attract new industries, and retain and encourage the expansion and/or modernization of existing viable industries.

- Create and/or modernize job opportunities.
- Encourage a diversified economy which provides an array of employment opportunities.
- Create a secure, functional, and attractive environment for businesses and employees.
- Create a unified industrial identity for the Redevelopment Project Area to enhance the marketability of the property for new industrial development.
- Achieve desirable changes of land use through a coordinated public/private effort.
- Provide an accessible and attractive environment that is conducive to modern industrial development.
- Create a mechanism to adequately maintain historic public property, and to facilitate the rehabilitation of property with notable architectural characteristics.

REDEVELOPMENT OBJECTIVES

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

- Reduce or eliminate those conditions which qualify the Redevelopment Project Area as a blighted area.
- Enhance the tax base of the City of Chicago and of the other taxing districts which extend into the Redevelopment Project Area by encouraging private investment in new industrial development, and by facilitating the redevelopment of underutilized property.
- Strengthen the economic well being of the Redevelopment Project Area and the City by increasing industrial activity, taxable values, and job opportunities.
- Enhance the industrial activity in the Redevelopment Project Area by providing additional public and private infrastructure improvements and other relevant and

available assistance necessary to the successful operation of a modern industrial park.

- Provide needed incentives to encourage a broad range of improvements for both new development and the rehabilitation of existing buildings.
- Eliminate, over time, existing uses that are incompatible with industrial development.
- Facilitate the rehabilitation of existing, useable structures.
- Provide a mechanism for increased security throughout the Redevelopment Project Area.
- Enhance the marketability of the Redevelopment Project Area through the use of City programs.
- Eliminate unnecessary streets, alleys, and railroad rights-of-way to increase the amount of land available for private investment and redevelopment.
- Eliminate any existing environmental contamination through the remediation of affected sites.
- Encourage the participation of minorities and women in the development of the Redevelopment Project Area.

DESIGN OBJECTIVES

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

- Establish a pattern of land use activities arranged according to modern industrial park standards which can include groupings to increase efficiency of operation and economic relationships of industry in a compact area.

- Encourage coordinated development of parcels and structures in order to achieve attractive and efficient building design, unified off street parking, adequate truck and service facilities, and appropriate access to nearby arterial streets.
- Achieve development which is integrated both functionally and aesthetically with adjacent and nearby existing development.
- Ensure a safe and functional circulation pattern, adequate ingress and egress, and capacity in the Redevelopment Project Area.
- Encourage high standards of building and streetscape design to ensure the high quality appearance of buildings, rights-of-way and open spaces.
- Ensure that necessary security, screening, and buffering devices are attractively designed and are compatible with the overall design of the Redevelopment Project Area.
- Use signage and other devices to create a unified industrial identity for the Redevelopment Project Area to facilitate the marketability of property.
- Improve the Old Stone Gate historic property.

IV. BLIGHTED AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

The Act states that an improved "blighted area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if improved, industrial, commercial and residential buildings or improvements, because of a combination of five or more of the following factors: age; 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; lack of community planning, is detrimental to the public safety, health, morals or welfare.

Based upon surveys, site inspections, research and analysis by Louik/Schneider & Associates, Inc., the Redevelopment Project Area qualifies as a Blighted Area as defined by the Act. A separate report entitled "City of Chicago Stockyards Annex Tax Increment Financing Program Eligibility Study," dated June 10, 1996, describes in detail the surveys and analyses undertaken and the basis for the finding that the Redevelopment Project Area qualifies as a Blighted Area as defined by the Act. The majority of the Redevelopment Project Area is characterized by the presence of 6 factors to a major extent and factors to a minor extent listed in the Act for a Blighted Area. Summarized below are the findings of the Eligibility Report.

SUMMARY OF BLIGHTED AREA ELIGIBILITY FACTORS

Eight blighted area eligibility criteria are present in a varying degree throughout the Redevelopment Project Area.

The conclusions of each of the factors that are present within the Redevelopment Project Area are summarized below.

1. Age

Age, as reflected by buildings 35 years or older, is present throughout the Study Area. Of the 230 buildings located within the Study Area, 195 of them or 86% are at least 35 years or older. Age is present to a major extent in 26 of the 31 blocks.

2. Dilapidation

Dilapidation, an advanced state of disrepair of buildings and improvements, is present throughout the Study Area. This factor is present to a major extent in 14 of the 31 blocks,

present to a minor extent in 4 of the 31 blocks, and exhibited in 67 of the 230 buildings located within the Study Area.

3. Obsolescence

Obsolescence, both functional and economic, is present throughout the Study Area. This factor is present to a major extent in 30 of the 31 blocks, and present to a minor extent in 1 of the 31 blocks. Within the Study Area, many parcels are of inappropriate size or shape, public improvements such as alleys and street widths are inadequate, and structures are incapable of efficient or economic use according to contemporary standards.

4. Deterioration

Deterioration is present in structures with physical deficiencies or site improvements requiring major treatment or repair. This factor is present to a major extent in 17 of the 31 blocks, present to a minor extent in 9 of the 31 blocks, and exhibited in 167 of the 230 structures located within the Study Area.

5. Excessive Vacancies

Excessive vacancy is a factor throughout the Study Area. Excessive vacancies, including completely and partially vacant structures, are present to a major extent in 17 of the 31 blocks, and present to a minor extent in 5 of the 31 blocks.

6. Excessive Land Coverage

Excessive land coverage, manifested by the over-intensive use of property and the crowding of buildings and accessory facilities onto a site, is present throughout the Study Area. The factor is exhibited to a major extent in 7 of the 31 blocks, and present to a minor extent in 12 of the 31 blocks.

7. Deleterious Land Use of 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. Deleterious layout is evidenced by the improper or obsolete platting of land, inadequate street layout, and parcels of inadequate size or shape to meet contemporary development standards. This factor is present to a major extent in 21 of the 31 blocks, and present to a minor extent in 4 of the 31 blocks within the Study Area.

8. Depreciation of Physical Maintenance

Depreciation of physical maintenance, manifested by substantial deferred maintenance and lack of maintenance of buildings, parking areas and streets, is present to a major extent in all of the 31 blocks within the Study Area. Of the parcels in the Study Area, 423 of them exhibit this factor.

Of the 31 blocks located within the Redevelopment Project Area, the following improved blighted area eligibility factors are present to major and minor extent.

Factors	Present to a Major Extent	Present to a Minor Extent
1. Age	26	0
2. Dilapidation	14	4
3. Obsolescence	30	1
4. Deterioration	17	9
5. Illegal use of individual structures	0	1
6. Presence of structures below minimum code standards	0	3
7. Excessive vacancies	17	5
8. Overcrowding of structures and community facilities	0	0
9. Lack of ventilation, light, or sanitary facilities	0	0
10. Inadequate utilities	0	0
11. Excessive land coverage	7	12
12. Deleterious land-use or layout	21	4
13. Depreciation of physical maintenance	31	0
14. Lack of community planning	2	0

CONCLUSION

The conclusion of the consultant team engaged to conduct the study is that the number, degree and distribution of factors as documented in this report warrant the designation of the Redevelopment Project Area as improved Blighted Area as set forth in the Act. Specifically:

- Of the 14 factors for an improved Blighted Area set forth in the law, 8 are present in the Redevelopment Project Area and only five are necessary for designation as a Blighted Area.

- The improved blighted area factors which are present are reasonably distributed throughout the improved portion of the Redevelopment Project Area.
- All improved areas within the Redevelopment Project Area show the presence of improved blighted area factors.

All blocks in the Redevelopment Project Area evidence the presence of some eligibility factors. All but five of the blocks exhibit at least five of the factors. The eligibility findings indicate that the Redevelopment Area is blighted and in need of revitalization and that designation as a redevelopment area will contribute to the long-term well being of the City. All factors 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.

The analysis above was based upon data assembled by Louik/Schneider & Associates, Inc., Ernest R. Sawyer Enterprises, Inc., and Cityworks Planning Group, Inc. The surveys, research and analysis conducted include:

1. Exterior surveys of the condition and use of the Redevelopment Project Area;
2. Field surveys of environmental conditions covering streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
3. Comparison of current land use to current zoning ordinance and the current zoning maps;
4. Historical analysis of site uses and users;
5. Analysis of original and current platting and building size layout;
6. Review of previously prepared plans, studies and data;
7. Analysis of building permits requested in the Study Area for the last ten years;
8. Compare the Equalized Assessed Valuations for the last five years;
9. Collect and compile the Census of Population and Housing data through the Chicago Area Geographic Information Study of the University of Illinois at Chicago; and

10. Assemble historical economic data compiled by the Woodstock Institute.

Based upon the findings of the Eligibility Study for the Stockyards Annex 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 Redevelopment Plan. But for the investment of seed funds by the City, the proposed developments would not be financially feasible and would not go forward.

V. STOCKYARDS ANNEX REDEVELOPMENT PLAN AND PROJECT

A. GENERAL LAND-USE PLAN

The Land-Use Plan, Map 3 , identifies the proposed land uses that will be in effect upon adoption of this Redevelopment Plan. The major land use categories for the Redevelopment Project Area include industrial, industrial-support, and limited commercial uses. The location of all major thoroughfares and major street rights-of-way are subject to change and modification as specific redevelopment projects are undertaken.

This Redevelopment Plan and the proposed projects described herein will be approved by the Chicago Plan Commission prior to the adoption of this Redevelopment Plan, and are consistent with the City's *Corridors of Opportunity: A Plan for Industry in Chicago's South Side*. The general land uses proposed for the Redevelopment Project Area are described by subarea.

East Industrial Subarea

The East Industrial Subarea is bounded by Pershing Road on the north, Wentworth Avenue on the east, Root Street on the south, and Halsted Street on the west. This subarea is characterized by vacant land, vacant buildings, incompatible land uses, underutilized property, inadequate infrastructure, and unused or abandoned railroad rights-of-way. Additionally, many of its parcels are of inadequate size, and are not conducive to attracting modern industrial activities.

Historically, this subarea has included industrial, commercial, and residential uses that developed as a result of the Union Stock Yards, and later on, the International Amphitheater. Industrial uses located in close proximity to the railroad rights-of-ways, particularly in the vicinity of Stewart Avenue, while commercial uses developed along Halsted Street. Residential uses were scattered throughout the subarea.

Existing development within this subarea generally still reflects the original land use patterns with industrial land uses dominating the landscape. The other existing land uses include railroad rights-of-way, vacant land, limited residential east of Stewart Avenue, and limited commercial along Halsted Street and Pershing Road.

While this subarea is beset with numerous blighting characteristics, it continues to be well suited for industrial development given the existing land use patterns, both internally and externally; the availability of undeveloped and underutilized land; and its adjacency to a variety of suitable

surface transportation and distribution networks including the Dan Ryan expressway and several railroad rights-of-way. Suitable redevelopment for this subarea is envisioned to include industrial uses, limited commercial uses along Halsted Street to support the industrial uses in the nearby area, and railroad rights-of-way. It is envisioned that this subarea will be transformed into a modern industrial park equipped to handle the needs of contemporary industrial uses.

West Industrial Subarea

The West Industrial Subarea is bounded by Pershing Road on the north, Halsted Street on the east, Exchange Avenue and 43rd Street on the south, and the boundaries of the Northwest Quadrant Stockyard tax increment financing district on the west. This subarea is characterized by existing viable industrial uses, scattered vacant parcels better suited to redevelopment or the expansion of existing land uses, vacant land, vacant buildings, and unused/abandoned railroad rights-of-way. Existing development within this subarea is industrial in nature. The other primary land uses include vacant land, in scattered locations, and railroad rights-of-way.

All of the West Industrial Subarea was the site of the shipping and receiving yards for the former Union Stock Yards development. This subarea is still traversed by railroad rights-of-way and railyards as in the 1860's. The existing railroad rights-of-way are still situated in the same locations as it was in 1865. Some of the existing roadways reflect the original grid pattern of the Union Stock Yards. Additionally, many of the roadways within this area continue to be private as when the Union Stock Yards developed originally, and are generally in very poor condition. Given this subarea's past deleterious uses and the lingering land use patterns reflecting 19th century development, its redevelopment has been inhibited.

As in the eastern portion of the Redevelopment Project Area, it is envisioned that this subarea will be transformed into a modern industrial park with the primary land use being industrial. Other land uses are anticipated to include necessary railroad rights-of-way. This subarea continues to be suitable for industrial uses given its past development history; the existing land use patterns, both internally and externally; the presence of underutilized and vacant properties; and the subarea's close proximity to an excellent surface transportation network via Pershing Road to the Dan Ryan expressway.

B. REDEVELOPMENT PLAN AND PROJECT BY SUBAREA AND OPPORTUNITY AREAS

For planning and programming purposes, the Redevelopment Project Area is divided into two subareas based on the similarity and the character of the existing and proposed land uses and development activities. Each subarea is further divided into opportunity areas to reflect those

sections in which large-scale redevelopment is most likely to occur due to the presence of sizable tracts of underutilized or vacant property.

For these opportunity areas, specific redevelopment objectives addressing private development possibilities and public improvements have been identified. Redevelopment activities on a project-by-project basis are anticipated for the remaining portions of the subareas in accordance with the overall goals and objectives of this Redevelopment Plan. Implementation of the Redevelopment Plan and Project will be undertaken on a phased basis. Future redevelopment activities for the East and West Industrial Subareas should not be limited to the design ideas and concepts identified in this document. *They however, should be viewed as a catalyst for redevelopment of the area.*

East Industrial Subarea

The East Industrial Subarea is bounded by Pershing Road on the north, Wentworth Avenue on the east, Root Street on the south, and Halsted Street on the west (Map 3 - Proposed Land-use - East Industrial Subarea), and is completely incorporated in the Stockyards Industrial Corridor. It is designated primarily for industrial redevelopment with limited industrial-related commercial redevelopment along Halsted Street to support industrial uses. Such uses are consistent with the City's *Corridors of Industrial Opportunity: A Plan for Industry in Chicago's South Side*. To ensure that the proposed industrial-related commercial redevelopment along Halsted Street is in keeping with the industrial character of the Redevelopment Project Area, such uses will be undertaken through the planned development process.

This subarea is characterized by vacant land, vacant buildings, incompatible land uses, underutilized property, inadequate infrastructure, and unused or abandoned railroad rights-of-way. Additionally, many of its parcels are of inadequate size, and are not conducive to attracting modern industrial activities. Consequently, to achieve successful redevelopment, significant improvement of the subarea is necessary.

Five opportunity areas have been identified within the East Industrial Subarea, for large-scale redevelopment, based on their existing characteristics (Map 4 - Opportunity Areas). Each such area ranges in size from 2.3 to 29.5 acres. If necessary, an opportunity area of 48.1 acres could be created by combining Opportunity Areas 1 and 2.

Opportunity Area 1

Opportunity Area 1 is bounded by Pershing Road on the north, Wentworth Avenue on the east, the C.J./C.T.A. railroad right-of-way on the south, and the Pennsylvania railroad right-of-way on the west. Opportunity Area 1 is approximately 18.6 acres. Much of this area consists of

underutilized properties and vacant land, contributing to its identification as an opportunity area. Additionally, incompatible residential uses are present, on a limited basis, east of Princeton Avenue. This opportunity area is situated advantageously, having highly visible frontage along the Dan Ryan expressway and Pershing Road which are heavily traveled transportation corridors.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of the incompatible residential and underutilized properties, located east of Princeton Avenue, to modern industrial uses in order to take better advantage of the area's high visibility frontage along the Dan Ryan expressway as well as Pershing Road.
- Encourage the development of vacant land and the redevelopment of underutilized properties west of Princeton Avenue to attract new contemporary industrial users to create a recognizable and attractive industrial identity along Pershing Road.
- Encourage the retention and expansion of this area's existing viable industries.
- Promote the area's frontage along Pershing Road and the Dan Ryan expressway and its accessibility via public transportation.

Specific Redevelopment Objectives: Public Improvements

- Facilitate the assembly of vacant land and underutilized properties, including railroad rights-of-way, to create redevelopment sites that are attractive to modern industrial users.
- Establish an identifiable gateway, using signage and other mediums, in the vicinity of the key intersection of Pershing Road and the Dan Ryan expressway.
- Improve this area's attractiveness through the use of appropriate streetscaping amenities along existing roadways, including Wentworth Avenue and Pershing Road, as well as along new thoroughfares that are consistent with the treatment of the Redevelopment Project Area as a whole.

- Improve the area's circulation and roadway system to accommodate modern industrial development.
- Vacate Wells Street, if deemed unnecessary, to create a unified redevelopment site of a size that is sufficient to attract modern industrial users, and takes advantage of the area's adjacency to the Dan Ryan expressway.
- Facilitate the elimination of environmental contaminants if present.

Opportunity Area 2

Opportunity Area 2 is bounded by the C.J./C.T.A. railroad right-of-way on the north, Wentworth Avenue on the east, Root Street on the south, and the Pennsylvania railroad right-of-way on the west. Opportunity Area 2 is approximately 29.4 acres. This area is characterized by incompatible residential uses, generally of poor quality, interspersed among active industrial uses and vacant industrial land. Given its existing characteristics, this opportunity area has potential for large-scale redevelopment.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of the incompatible residential and underutilized properties, located in the eastern and southeastern portions of this opportunity area, to modern industrial uses in order to take advantage of the area's high visibility frontage along the Dan Ryan expressway.
- Stimulate the rehabilitation of existing viable industrial uses within this area to establish a unified industrial character.

Specific Redevelopment Objectives: Public Improvements

- Facilitate the assembly of vacant land and underutilized properties to create redevelopment sites that are attractive to modern industrial users.
- Vacate Princeton Avenue and/or Wells Street, if deemed unnecessary, to create a unified redevelopment site of a size that is sufficient to attract contemporary industrial development and that takes advantage of the area's adjacency to the Dan Ryan expressway.

- Establish a buffer along Root Street, within this opportunity area, as new development or redevelopment occurs in order to screen on-site industrial activities from the residential neighborhood located directly south of Root.
- Beautify Root Street and Wentworth Avenue through the use of appropriate streetscaping amenities that are consistent with the treatment of the Redevelopment Project Area as a whole.
- Improve the roadway system and circulation to accommodate new industrial development.
- Facilitate the elimination of environmental contaminants if present.

Opportunity Area 3

Opportunity Area 3 is bounded by C.J./C.T.A. railroad right-of-way on the north, the Pennsylvania railroad right-of-way on the east, Root Street on the south, and Normal Street on the west. Opportunity Area 3 is approximately 14.8 acres. This area is characterized by incompatible residential land uses adjacent to active industrial businesses and industrial land uses, underutilized industrial land, vacant land, and railroad property. Given these characteristics, this opportunity area has the potential for redevelopment on a large-scale.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of the incompatible residential property located south of 41st Street as well as vacant land and underutilized properties to modern industrial uses.
- Stimulate the rehabilitation of the existing viable industrial uses to establish a unified industrial character within this opportunity area.

Specific Redevelopment Objectives: Public Improvements

- Facilitate the assembly of vacant land, underutilized properties, including railroad rights-of-way, to create redevelopment sites that are attractive to modern industrial users.
- Vacate 41st Street, if deemed unnecessary, to create a unified redevelopment site of a size that is sufficient to attract contemporary industrial development.

- Eliminate unnecessary alleys throughout this opportunity area, if deemed unnecessary, to enlarge potential redevelopment sites.
- Establish a buffer along Root Street, within this opportunity area, as new development or redevelopment occurs in order to screen on-site industrial activities from the residential neighborhood located directly south of Root.
- Beautify Root Street through the use of appropriate streetscaping amenities consistent with the treatment of the Redevelopment Project Area as a whole.
- Improve the roadway system within this opportunity area to accommodate contemporary industrial development.
- Relocate, if possible, existing viaducts to ground level within this area to facilitate the circulation of truck traffic.
- Address environmental contaminants in an effective and efficient manner.

Opportunity Area 4

Opportunity Area 4 is bounded by the C.J./C.T.A. railroad right-of-way on the north, Normal Street on the east, Root Street on the south, and the Wallace Street the west. Opportunity Area 4 is approximately 15.1 acres. This area is characterized by incompatible residential uses interspersed among active industrial uses and vacant industrial land, contributing to its large-scale redevelopment potential.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of underutilized and vacant parcels through the expansion of existing viable industrial uses.
- Encourage the replacement, over time, of the existing incompatible residential land uses with industrial land uses.

Specific Redevelopment Objectives: Public Improvements

- Establish a buffer along Root Street within this opportunity area, as new development or redevelopment occurs, in order to screen on-site industrial activities from the residential neighborhood properties located directly south of Root Street.
- Beautify Root Street through the use of appropriate streetscaping amenities consistent with the treatment of the Redevelopment Project Area as a whole.
- Improve the circulation and roadway system within this area to facilitate the movement of traffic associated with modern industrial development.
- Eliminate unnecessary alleys and realign public rights-of-way to provide for an increase the amount of land available for private investment.
- Address environmental contaminants in an effective and efficient manner.

Opportunity Area 5

Opportunity Area 5 is bounded by the C.J./C.T.A. railroad right-of-way on the north, generally Emerald Avenue on the east, Root Street on the south, and Halsted Street on the west. Opportunity Area 5 is approximately 7.2 acres. This area includes a full city block of vacant land which fronts Halsted Street and a vacant industrial building fronting Emerald Avenue. Given these characteristics, the area has large-scale redevelopment potential.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the development of uses supporting the primary industrial land uses within the Redevelopment Project Area on the vacant land fronting Halsted Street with the land use oriented toward Halsted.
- Facilitate the redevelopment of the existing vacant building or its land, fronting on Emerald Avenue, to a new industrial use,

Specific Redevelopment Objectives: Public Improvements

- Vacate the alley between Halsted Street and Emerald Avenue, if deemed unnecessary, to increase the amount of land available for private investment.
- Vacate Emerald Avenue between the C.J./C.T.A. railroad right-of-way and Root Street to increase the land available for private investment.
- Vacate 41st Street between Halsted Street and Emerald Avenue, if determined to be unnecessary, to increase the land available for private investment.
- Beautify Root and Halsted Streets through the use of appropriate streetscape amenities consistent with the treatment of the Redevelopment Project Area as a whole.

West Industrial Subarea

The West Industrial Subarea is bounded by Pershing Road on the north, Halsted Street on the east, Exchange Avenue and 43rd Street on the south, and Packers and Racine Avenues on the west (Map 3 - Proposed Land-use - East Industrial Subarea); and is completely incorporated in the Stockyards Industrial Corridor. It is designated for industrial redevelopment and is consistent with the policy recommendations presented in the City's *Corridors of Industrial Opportunity: A Plan for Industry in Chicago's South Side*.

This subarea is characterized by existing viable industrial uses, scattered vacant parcels better suited to infill development or the expansion of existing land uses, vacant land, vacant buildings, and unused/abandoned railroad rights-of-way. Given the characteristics of the West Industrial Subarea, two opportunity areas have been identified which could accommodate new development on a large-scale. For each such area, specific redevelopment objectives, including private development possibilities and essential public improvements, have been identified. Redevelopment activities on a smaller scale are anticipated for the remaining portions of this subarea.

Opportunity Area 6

Opportunity Area 6 is bounded by Pershing Road on the north, Halsted Street on the east, the private property on the south, and Morgan Street on the west. Opportunity Area 6 is approximately 13.5 acres. This area is characterized by underutilized property, including railroad rights-of-way, in a prominent location that is highly visible from Halsted Street and Pershing Road. Consequently, this area has the potential for large-scale redevelopment.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of underutilized, privately-owned property and vacant railroad land to modern industrial uses in order to take advantage of the area's prominent and highly visible location along Halsted Street and Pershing Road.
- Promote the area's frontage along Pershing Road and Halsted Street.

Specific Redevelopment Objectives: Public Improvements

- Establish an identifiable gateway, using signage and other mediums, in the vicinity of the key intersection of Pershing Road and Halsted Street, to promote the Redevelopment Project Area as a unified, contemporary industrial park.
- Improve the attractiveness of the Pershing Road and Halsted Street frontages through the use of appropriate streetscaping amenities consistent with the treatment of the Redevelopment Project Area as a whole.
- Enhance the Pershing Road and Halsted Street intersection to accommodate truck traffic entering and exiting the Redevelopment Project Area.

Opportunity Area 7

Opportunity Area 7 is bounded by private property lines on the north, east and south; and the Stockyards Industrial-Commercial Tax Increment Financing District on the west. Opportunity Area 7 is approximately 2.3 acres. This area is characterized by underutilized property and tax-exempt vacant land owned by the City of Chicago and a railroad. It has the potential for large-scale redevelopment if combined with underutilized and vacant property located in the adjacent Stockyards Industrial-Commercial Tax Increment Financing District.

Specific Redevelopment Objectives: Private Development Possibilities

- Encourage the redevelopment of vacant tax-exempt public and railroad property.

Specific Redevelopment Objectives: Public Improvements

- Facilitate the removal of abandoned or unnecessary railroad tracks if necessary to encourage the assembly of property for private investment as industrial use that is compatible with the adjacent industrial areas located with the Northwest Quadrant tax increment financing district.
- Improve vehicular access to the redevelopment site.

C. DESIGN CRITERIA

To create a unified redevelopment project with an identifiable image, design criteria are incorporated into this Redevelopment Plan. The design criteria address such elements as the relationship of new development to existing development, landscaping, streetscaping, open space, site design, off-street parking, signage, pedestrian and vehicular circulation, and more. Implementation of the design criteria will occur at the time that specific redevelopment projects are undertaken.

The design criteria for the Redevelopment Project Area are as follows:

- Encourage the implementation of new development, and the expansion or renovation of existing uses, through the planned development process.
- Establish and execute specific design criteria in accordance with this Redevelopment Plan as redevelopment projects are undertaken.
- Establish a campus-like industrial park setting for the Redevelopment Project Area.
- Encourage architectural and site design that addresses the exterior appearance of buildings, setbacks, loading areas, off-street parking, building coverage,

building height, building orientation and placement, platting, and other site issues appropriate to a high quality, modern industrial park setting.

- Create a unique and consistent focal point using signage, landscaping, or other mediums at the major access points into the Redevelopment Project Area that favorably identifies the area as a cohesive industrial park.
- Discourage unrelated traffic traveling through the Redevelopment Project Area and provide a secure environment by limiting the access points into the area.
- Encourage the vacation of unnecessary streets, alleys, and other rights-of-way to increase the amount of property available for private investment.
- Improve existing roadways and design new roadways to the standards required by modern industrial development.
- Remove the circulation impediments throughout the Redevelopment Project Area such as inadequate turning radii at key intersections and low viaducts (particularly the viaducts located at 4000 South Halsted Street and 700/730 West Pershing Road).
- Improve the main arterials leading to the Redevelopment Project Area in order to efficiently accommodate automobile and truck traffic traveling to and from the site.
- Install upgraded or new utilities in an aesthetically pleasing manner as redevelopment occurs.
- Ensure the adequate separation of vehicular and pedestrian traffic along the roadways adjacent to and throughout the Redevelopment Project Area.
- Require off-street parking for new developments and the expansion or renovation of existing uses.
- Ensure that off-street parking is appropriately screened, landscaped, and surfaced.
- Establish consistent and understandable locational signage throughout the Redevelopment Project Area to reduce confusion and traffic problems.

- Encourage the development of public and/or private open space within the Redevelopment Project Area.
- Encourage the addition of special features within the Redevelopment Project Area, where appropriate, such as public art, plazas, etc. to increase the area's attractiveness and desirability as a place to locate.
- Establish a coordinated and consistent landscaping / streetscaping theme along the public rights-of-way throughout the Redevelopment Project Area to foster a cohesive and unified environment.
- Ensure the adequate maintenance of public and private landscaping, focal points, and open spaces.
- Ensure the adequate and attractive screening, or restriction, of outdoor storage areas.
- Ensure that security fencing is attractive and aesthetically pleasing.
- Encourage the orientation of buildings on lots fronting high visibility transportation routes toward rather than away from the roadway and ensure that such development is attractively designed and landscaped to favorably promote the Redevelopment Project Area.
- Encourage the orientation of buildings on lots fronting residential areas away rather than toward the residential uses, and ensure that the residential areas are adequately protected from the industrial uses through screening, buffering, and site design.
- Locate higher intensity and high traffic uses away from adjacent residential areas.

D. 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 the following:

1. **Assemblage of Sites.** To achieve the renewal of the Redevelopment Project Area, the City of Chicago is authorized to acquire property identified in Map 5 - Redevelopment Plan - Property Which May Be Acquired, attached hereto and made a part hereof, and clear of all improvements, if any, and either (a) sold, leased or conveyed for private redevelopment, or (b) sold, leased or dedicated for construction of public improvements or facilities. The City may pay for a private developer's cost of acquisition land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land. The City may determine that to meet the renewal objectives of this Redevelopment Plan and Project, other properties in the Redevelopment Project Area not scheduled for acquisition should be acquired or certain property currently listed for acquisition should not be acquired. Acquisition of land for public rights-of-way will also be necessary for the portions of said rights-of-way that the City does not own.

As a necessary part of the redevelopment process, the City may hold and secure property which it has acquired and place it in temporary use until such property is scheduled for disposition and redevelopment. Such uses may include, but are not limited to, project office facilities, parking or other uses the City may deem appropriate.

2. **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 and public rights-of-ways
 - b. Provision of utilities necessary to serve the redevelopment
 - c. Public landscaping
 - d. Public landscape/buffer improvements, street lighting and general beautification improvements in connection with public improvements
 - e. Public open space
3. **Provision for Soil and Site Improvements.** Funds may be made available for improvements to properties for the purpose of making land suitable for development. These improvements may include, but are not limited to:
 - a. Environmental remediation necessary for redevelopment of the Redevelopment Project Area
 - b. Site Preparation - Utilities
 - c. Demolition

4. **Job Training and Related Educational Programs.** Funds may be made available for programs to be created for future employees so that they may take advantage of the employment opportunities.
5. **Analysis, Administration, Studies, Legal, et al.** Funds may be provided for activities including the long-term management of the Redevelopment Plan and Project as well as the costs of establishing the program and designing its components. 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, financial, planning or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected.
6. **Interest Subsidies.** Funds may be provided to redevelopers for a portion of interest costs incurred in the construction of a redevelopment project. Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project 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 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 pursuant to this paragraph (6) then the amount so 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 (i) costs paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act.
7. **Rehabilitation Costs.** The costs for rehabilitation, reconstruction or repair or remodeling of existing public or private buildings or fixtures including, but not limited to, provision of facade improvements for the purpose of improving the facades of privately held properties.
8. **Provision for Relocation Costs.** Funds may be made available for the relocation expenses of public facilities and for private property owners and tenants of properties relocated or acquired by the City for redevelopment purposes.

9. **Financing Costs.** Financing costs, 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 hereunder 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.
10. **Capital Costs.** All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs.
11. **Payment in lieu of taxes.**
12. **Costs of job training.** Costs of job training, advanced vocational education 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 (i) 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 employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality 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 and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code.
13. **Redevelopment Agreements.** The City may enter into redevelopment agreements with private developers 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.

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 Redevelopment Plan and Project pursuant to the State of Illinois Tax Increment Allocation Redevelopment Act.

The estimated redevelopment project costs are shown in Table 1. To the extent that municipal obligations have been issued to pay for such redevelopment project costs incurred prior to, but in anticipation of, the adoption of tax increment financing, the City shall be reimbursed for such Redevelopment Project costs. The total Redevelopment Project costs provide an upper limit on expenditures (exclusive of capitalized interest, issuance costs, interest and other financing costs). Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan and Project. The costs represent estimated amounts and do not represent actual City commitments or expenditures. Additional funding in the form of State and Federal grants, and private developer contributions will be pursued by the City as a means of financing improvements and facilities which are of a general community benefit.

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

TABLE 1
ESTIMATED REDEVELOPMENT PROJECT COSTS

<u>Program Action/Improvements</u>	<u>Costs</u>
Land Acquisition	\$ 10,000,000
Site Preparation/Environmental Remediation/Demolition	\$ 10,000,000
Rehabilitation	\$ 750,000
Public Improvements	\$ 10,000,000
Job Training	\$ 2,000,000
Interest Subsidy	\$ 1,000,000
Relocation Costs	\$ 1,000,000
Planning, Legal, Professional	\$ 250,000
TOTAL REDEVELOPMENT PROJECT COSTS*	\$ 45,000,000*

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

(1). All costs are 1996 dollars. In addition to the above stated costs, each issue of bonds issued to finance a phase of the 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. 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 for redevelopment costs. All capitalized interest estimates are in 1996 dollars and include current market rates.

(2). Adjustments to these cost items may be made without amendment to the Amended Redevelopment Plan. Also these costs are estimates and do not represent actual City of Chicago commitments or expenditures. They are in fact ceiling amounts of possible expenditures of Tax Increment Financing funds proposed in the Amended Redevelopment Project Area. The Total Estimated Costs Amount summary does not include private redevelopment costs.

E. 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, proceeds of municipal obligations which are secured principally by tax increment revenues and/or possible tax increment revenues from the adjacent TIF Districts. There may be other sources of funds which the City may elect to use to pay for Redevelopment Project costs or obligations issued, the proceeds of which will be used to pay for such costs, including but not limited to state and federal grants and land disposition proceeds generated from the district.

The tax increment revenue which 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 equalized assessed value of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such property in the Redevelopment Project Area. Without the use of such tax incremental revenues, the Redevelopment Project Area would not reasonably be anticipated to be developed. All incremental revenues utilized by the City of Chicago will be utilized exclusively for the development of the Redevelopment Project Area.

The Stockyards Southeast Quadrant TIF District and the Stockyards Commercial/Industrial TIF District and the proposed Stockyards Annex Redevelopment Project Area and the proposed 35th/Halsted TIF District are all contiguous to one another, and the City finds the goals, objectives and financial success of such redevelopment project areas to be interdependent. The City further finds that it is in the best interests of the City and in furtherance of the purposes of the Act that net revenues from each such redevelopment project be made available to support the other. The City therefore proposes to utilize net incremental revenues received from one redevelopment project area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in the other redevelopment project area, and vice versa.

Issuance of Obligations

To finance Redevelopment Project costs a municipality 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, a municipality may pledge toward payment of such obligations any part or any combination of the following: (a) net revenues of all or part of any redevelopment project; (b) taxes levied and collected on any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the Redevelopment Project Area; or (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired within 23 years (by the year 2019) from the adoption of the ordinance approving the Redevelopment Project Area. Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the City pursuant to the Redevelopment 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 a parity or senior/junior lien natures. Obligations issued maybe 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. MOST RECENT EQUALIZED ASSESSED VALUATION OF PROPERTIES IN THE REDEVELOPMENT PROJECT AREA

The total 1995 equalized assessed valuation for the entire Redevelopment Project Area is \$36,970,048. After verification by the County Clerk of Cook County, this amount will serve as the "Initial Equalized Assessed Valuation."

G. ANTICIPATED EQUALIZED ASSESSED VALUATION

By the year 2019 when it is estimated that development will be completed and fully assessed, the estimated equalized assessed valuation of real property within the Redevelopment Project Area is estimated at between \$70,000,000 and \$85,000,000. These estimates are based on several key assumptions, including: 1) all industrial redevelopment will be completed in 2019; 2) the market value of the anticipated developments will increase following completion of the redevelopment activities described in the Redevelopment Plan and Project; 3) the most recent State Multiplier of 2.1243 as applied to 1995 assessed values will remain unchanged; 4) for the duration of the project, the tax rate for the entire Redevelopment Project Area is assumed to be the same and will remain unchanged from the 1995 level; and 5) growth from reassessments of existing properties will be at a rate of 2.0% per year with a reassessment every three years.

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

As described in the Blighted Area Conditions Section of this Redevelopment Plan and Project Report, the Redevelopment Project Area as a whole is adversely impacted by the presence of numerous 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. The lack of private investment is evidenced by continued existence of the factors referenced above and the lack of new development projects initiated or completed within the Redevelopment Project Area.

The lack of growth and investment by the private sector is supported by the trend in the equalized assessed valuation "EAV" of all the property in the Redevelopment Project Area during the period of 1995 and 1991.

The EAV for the Redevelopment Area in 1995 and 1991 were \$36,970,048 and \$32,153,688 respectively. The EAV increase from 1995 to 1991 represents a 14.98% increase or 3.75% per year. This Redevelopment Project Area is comprised almost entirely of industrial uses along with a small number of commercial and residential uses. The EAV for commercial and industrial property in the City of Chicago increased from \$7,875,611,000 in 1984 to \$16,299,068,000 in 1995 or 104.72% or 10.47% per year. It also appears that the largest increase in EAV for individual properties came from properties which were sold and which remain in the same condition as prior to their sale.

A review of the building permit requests for the 294.6 acre Study Area found 42 permits for new construction improvements were issued in the last 10 years totaling \$4,439,492 (see Exhibit 5 - Building Permit Requests - New Construction/Improvements). Of the 42 permits, three permits representing two buildings totaled \$2,470,000. While during that same ten year time period, 20 permits for demolition were issued (see Exhibit 5 - Building Permit Requests - Demolition).

It is clear from the study of this area that private investment in revitalization and redevelopment has not occurred to overcome the Blighted 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 Redevelopment Plan and Project.

I. FINANCIAL IMPACT OF THE REDEVELOPMENT PROJECT

Without the adoption of this Redevelopment Plan and Project, and tax increment financing, the Redevelopment Project Area is not reasonably expected to be redeveloped by private enterprise. There is a real prospect that the Blighted Area conditions will continue and are likely

to spread, and the surrounding area will become less attractive for the maintenance and improvement of existing buildings and sites. The possibility of the 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.

Sections A, B, & C of this Redevelopment Plan and Project 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 various developments taking place over a period of years. If the Redevelopment Project is successful, various new private projects will be undertaken that will assist in alleviating the Blighted Area conditions, which caused the Redevelopment Project Area to qualify as a Blighted Area under the Act, creating new jobs and promoting development in the Redevelopment Project Area.

The Redevelopment Project is expected to have short and long term financial impacts on the taxing districts affected by the Redevelopment Plan. During the period when tax increment financing is utilized, real estate tax increment revenues (from the increases in Equal Assessed Valuation [EAV] over and above the certified initial EAV established at the time of adoption of this Plan and Project) will be used to pay eligible redevelopment project costs for the Tax Increment Financing District. Incremental revenues will not be available to these taxing districts during this period. At the end of the TIF time period, 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 Project involves the acquisition of vacant and underutilized land, new construction of industrial and commercial buildings. Therefore, the financial burden of the Redevelopment Project on taxing districts is expected to be negligible.

Non-residential development, such as industrial uses, should not cause increased demand for services or capital improvements on any of the taxing districts named above except for the Metropolitan Water Reclamation District, the City of Chicago and the Chicago Police and Fire Departments. Replacement of vacant and underutilized land with active and more intensive

uses will result in additional demands on services and facilities provided by the Metropolitan Water Reclamation District. However, it is expected that any increase in demand for treatment of sanitary and storm sewage associated with the Redevelopment Project Area can be adequately handled by existing treatment facilities maintained and operated by the Metropolitan Water Reclamation District, the City of Chicago and the Chicago Police and Fire Departments. Additionally, any additional cost to the City of Chicago for police, fire protection and sanitation services will be minimal since industrial developments will privately pay for the majority of the costs of these services (i.e., sanitation services).

Without the adoption of this Redevelopment Plan and Project, and tax increment financing, the Redevelopment Project Area is not reasonably expected to be redeveloped by private enterprise. There is a real prospect that the Blighted Area factors will continue to exist and spread, and the area as a whole will become less attractive for the maintenance and improvement of existing buildings and sites and will become a blighted area. The possibility of the 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.

If successful, the implementation of the Redevelopment Project may enhance the values of properties within and adjacent to the Redevelopment Project Area.

K. PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACTS

As described in detail in prior sections of this report, the complete scale and amount of development in the Redevelopment Area cannot be predicted with complete certainty at this time and the demand for services provided by those taxing districts cannot be quantified at this time.

As indicated in Section D & Table 1, Estimated Redevelopment Project Costs of the Redevelopment Plan and Project, the City may provide public improvements and facilities to service the Redevelopment Project Area. It is likely that any potential improvements may mitigate some of the additional service and capital demands placed on taxing districts as a result of the implementation of this Redevelopment Plan and Project.

L. PROVISION FOR AMENDING ACTION PLAN

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

M. AFFIRMATIVE ACTION PLAN

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

- A. The assurance of equal opportunity in all personnel and employment actions with respect to the Plan and 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.
- B. Redeveloper will meet City of Chicago standards for participation of Minority Business Enterprise and Woman Business Enterprises as required in Redevelopment Agreements.
- C. This commitment to affirmative action and non discrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.

N. PHASING AND SCHEDULING OF REDEVELOPMENT

A phased implementation strategy will be utilized to achieve a timely and orderly redevelopment of the Redevelopment Project Area. It is expected that over the 23 years of this plan for the Redevelopment Project Area, that numerous Public/Private improvements and developments can be expected to take place. The specific time frame and financial investment will be staged in a timely manner. Development within the Project Area intended to be used for industrial purposes will be staged consistently with the funding and construction of infrastructure improvements, and private sector interest in new industrial facilities. 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 estimated date for completion of the Redevelopment Project shall be no later than 23 years from the adoption of the ordinance of the City Council of the City approving the Redevelopment Project Area.

APPENDIX

TABLE 1
ESTIMATED REDEVELOPMENT PROJECT COSTS

<u>Program Action/Improvements</u>	<u>Costs</u>
Land Acquisition	\$ 10,000,000
Site Preparation/Environmental Remediation/Demolition	\$ 10,000,000
Rehabilitation	\$ 750,000
Public Improvements	\$ 10,000,000
Job Training	\$ 2,000,000
Interest Subsidy	\$ 1,000,000
Relocation Costs	\$ 1,000,000
Planning, Legal, Professional	\$ 250,000
TOTAL REDEVELOPMENT PROJECT COSTS*	\$ 45,000,000*

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

(1). All costs are 1996 dollars. In addition to the above stated costs, each issue of bonds issued to finance a phase of the 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. 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 for redevelopment costs. All capitalized interest estimates are in 1996 dollars and include current market rates.

(2). Adjustments to these cost items may be made without amendment to the Amended Redevelopment Plan. Also these costs are estimates and do not represent actual City of Chicago commitments or expenditures. They are in fact ceiling amounts of possible expenditures of Tax Increment Financing funds proposed in the Amended Redevelopment Project Area. The Total Estimated Costs Amount summary does not include private redevelopment costs.

TABLE 2
1995 EQUALIZED ASSESSED VALUATION

PIN #	1995 EAV	1994 EAV
17 33 324 020	\$116,195	\$115,604
17 33 324 038	\$25,774	\$25,643
17 33 324 039	\$53,235	\$52,964
17 33 325 039	\$4,297	\$4,276
17 33 325 040	\$12,278	\$12,216
17 33 325 041	\$40,039	\$39,835
17 33 325 042	\$6,003	\$5,973
17 33 325 043	\$4,903	\$4,878
17 33 325 044	\$4,903	\$4,878
17 33 325 045	\$1,753	\$1,744
17 33 325 046	\$3,743	\$3,724
17 33 325 047	\$22,953	\$22,836
17 33 325 048	\$15,898	\$11,317
17 33 325 049	\$14,201	\$14,129
20 04 100 002	\$55,285	\$55,004
20 04 100 003	\$101,132	\$100,617
20 04 100 004	\$39,378	\$39,178
20 04 100 005	RR	\$0
20 04 100 006	\$1,030	\$1,025
20 04 100 008	\$37,808	\$37,616
20 04 100 009	RR	\$0
20 04 100 010	\$3,376	\$3,358
20 04 100 011	\$195,780	\$194,784
20 04 100 012	\$22,843	\$22,726
20 04 100 013	\$9,846	\$9,796
20 04 100 014	\$19,934	\$19,833
20 04 101 001	\$92,477	\$92,007
20 04 101 002	\$659,827	\$656,472
20 04 101 003	RR	\$0
20 04 102 002	RR	\$0

20 04 102 003	\$259,347	\$258,029
20 04 102 004	\$268,537	\$267,172
20 04 103 002	\$111,615	\$26,613
20 04 103 003	RR	\$0
20 04 103 004	\$184,988	\$184,048
20 04 103 005	\$122,829	\$122,205
20 04 103 006	\$60,194	\$51,880
20 04 104 001	\$34,620	\$53,622
20 04 104 002	\$31,983	\$49,718
20 04 104 004	\$13,931	\$13,860
20 04 104 010	\$138,035	\$137,333
20 04 104 012	\$84,388	\$83,959
20 04 104 013	\$16,274	\$16,192
20 04 104 014	\$54,216	\$53,941
20 04 104 015	\$31,280	\$20,040
20 04 104 016	\$74,784	\$74,404
20 04 105 001	\$586,668	\$583,685
20 04 105 002	\$28,744	\$28,598
20 04 105 003	\$112,312	\$111,741
20 04 105 004	\$25,532	\$25,402
20 04 105 005	\$97,510	\$97,014
20 04 105 007	\$33,507	\$33,336
20 04 105 011	\$67,141	\$66,799
20 04 105 012	\$87,700	\$87,254
20 04 105 014	RR	\$0
20 04 105 015	Exempt	\$0
20 04 105 016	Exempt	\$0
20 04 105 017	Exempt	\$0
20 04 105 018	Exempt	\$0
20 04 105 019	RR	\$0
20 04 105 020	RR	\$0
20 04 105 021	RR	\$0
20 04 106 003	Exempt	\$0
20 04 106 005	\$50,484	\$50,227
20 04 106 006	\$4,877	\$4,853
20 04 106 007	Exempt	\$0
20 04 107 001	\$186,705	\$185,756
20 04 107 002	\$103,029	\$254,835

20 04 107 003	\$22,386	\$22,272
20 04 108 001	RR	\$0
20 04 108 002	\$353,951	\$352,151
20 04 108 004	\$155,881	\$155,089
20 04 108 005	\$122,001	\$121,380
20 04 109 001	\$83,285	\$82,862
20 04 109 003	Exempt	\$0
20 04 109 004	\$4,812	\$4,787
20 04 109 005	\$5,156	\$5,129
20 04 109 006	\$3,382	\$3,365
20 04 109 007	\$3,382	\$3,365
20 04 109 008	\$3,382	\$3,365
20 04 109 009	\$3,382	\$3,365
20 04 109 010	\$3,571	\$3,553
20 04 109 011	\$5,245	\$5,218
20 04 109 013	\$106,950	\$106,406
20 04 110 001	\$10,275	\$10,223
20 04 110 002	\$5,246	\$5,197
20 04 110 003	\$8,084	\$8,020
20 04 110 004	\$4,458	\$4,413
20 04 110 005	\$39,030	\$38,831
20 04 110 006	\$36,109	\$35,925
20 04 110 007	\$8,905	\$8,860
20 04 110 008	\$5,049	\$5,024
20 04 110 009	\$4,739	\$4,715
20 04 110 010	\$7,448	\$7,410
20 04 110 011	\$1,470	\$1,463
20 04 110 012	\$1,474	\$1,467
20 04 110 013	\$1,474	\$1,467
20 04 110 014	\$9,160	\$4,613
20 04 110 015	\$1,073	\$1,067
20 04 110 016	\$2,292	\$9,244
20 04 110 017	\$5,047	\$4,998
20 04 110 018	\$8,854	\$8,809
20 04 110 019	\$1,474	\$1,467
20 04 110 020	Exempt	\$0
20 04 110 021	\$1,474	\$1,467
20 04 110 022	\$12,038	\$11,977

20 04 110 023	\$6,844	\$6,786
20 04 110 024	\$1,100	\$1,095
20 04 110 025	\$1,519	\$1,511
20 04 110 026	Exempt	\$0
20 04 110 027	\$1,519	\$1,511
20 04 110 028	\$4,377	\$4,332
20 04 110 029	\$1,105	\$1,099
20 04 110 030	\$2,706	\$2,657
20 04 110 031	\$1,105	\$1,099
20 04 110 032	\$1,474	\$0
20 04 110 033	\$1,519	\$1,511
20 04 110 034	\$5,072	\$2,274
20 04 110 035	\$1,519	\$1,511
20 04 110 036	\$1,515	\$1,507
20 04 110 037	\$1,483	\$1,475
20 04 110 038	\$34,758	\$34,581
20 04 110 039	\$57,755	\$57,462
20 04 110 040	\$72,118	\$70,766
20 04 110 041	\$67,765	\$67,421
20 04 110 042	\$44,976	\$44,747
20 04 110 043	\$43,909	\$43,686
20 04 110 044	\$29,101	\$28,953
20 04 110 045	\$45,534	\$45,303
20 04 110 046	\$63,459	\$63,137
20 04 111 001	RR	\$0
20 04 111 003	\$55,153	\$54,873
20 04 111 006	Exempt	\$0
20 04 111 007	Exempt	\$0
20 04 111 008	Exempt	\$0
20 04 111 009	Exempt	\$0
20 04 111 010	RR	\$0
20 04 111 011	\$58,784	\$58,485
20 04 112 001	Exempt	\$0
20 04 112 009	\$2,207	\$2,196
20 04 112 010	\$49,972	\$49,718
20 04 112 011	\$24,223	\$24,100
20 04 112 012	\$79,321	\$78,918
20 04 112 013	\$26,437	\$26,303

20 04 112 014	\$12,412	\$12,349
20 04 112 015	\$19,533	\$19,434
20 04 112 018	\$36,920	\$36,733
20 04 113 002	\$13,453	\$13,385
20 04 113 004	\$19,493	\$19,393
20 04 113 005	\$38,998	\$38,800
20 04 113 006	\$9,069	\$9,023
20 04 113 007	\$72,738	\$72,368
20 04 113 008	\$44,421	\$43,566
20 04 113 009	\$5,374	\$5,347
20 04 113 010	\$4,809	\$4,785
20 04 113 011	\$4,809	\$4,785
20 04 113 012	\$4,809	\$4,785
20 04 113 013	\$4,809	\$4,785
20 04 113 014	\$5,224	\$5,197
20 04 113 015	\$70,548	\$70,189
20 04 113 016	\$3,533	\$3,515
20 04 113 018	\$8,650	\$8,606
20 04 114 001	\$10,029	\$9,978
20 04 114 002	\$4,854	\$4,829
20 04 114 003	\$5,621	\$5,592
20 04 114 004	\$774,208	\$770,271
20 04 114 005	\$4,754	\$4,730
20 04 114 006	\$7,231	\$7,194
20 04 114 019	\$9,001	\$8,955
20 04 114 020	\$42,904	\$42,686
20 04 114 021	\$58,244	\$57,948
20 04 114 022	\$12,931	\$12,865
20 04 114 023	\$33,889	\$33,717
20 04 114 049	\$375,232	\$373,324
20 04 114 051	\$274,630	\$273,233
20 04 114 052	\$27,314	\$27,175
20 04 114 056	\$78,038	\$77,642
20 04 114 057	\$28,833	\$28,687
20 04 115 001	\$4,495	\$4,472
20 04 115 002	\$4,495	\$4,472
20 04 115 003	\$4,495	\$4,472
20 04 115 004	\$4,495	\$4,472

20 04 115 005	\$4,495	\$4,472
20 04 115 006	\$4,268	\$4,246
20 04 115 007	\$18,887	\$18,791
20 04 115 008	\$18,887	\$18,791
20 04 115 009	\$18,887	\$18,791
20 04 115 010	\$20,393	\$20,290
20 04 115 011	\$11,212	\$11,155
20 04 115 012	\$16,321	\$16,238
20 04 115 013	\$26,620	\$26,484
20 04 115 028	\$4,557	\$4,533
20 04 115 029	\$6,155	\$6,101
20 04 115 030	\$651	\$651
20 04 115 031	Exempt	\$0
20 04 115 032	\$4,584	\$4,561
20 04 115 033	\$4,588	\$4,565
20 04 115 034	\$39,648	\$39,466
20 04 115 035	\$39,648	\$39,446
20 04 115 036	\$2,020	\$2,010
20 04 115 037	\$2,020	\$2,010
20 04 115 040	\$4,612	\$4,588
20 04 115 041	\$7,957	\$7,894
20 04 115 042	\$6,132	\$6,078
20 04 115 043	\$2,031	\$2,021
20 04 115 044	\$2,031	\$2,021
20 04 115 045	\$2,844	\$2,830
20 04 115 047	\$178,913	\$178,003
20 04 115 048	\$90,117	\$89,659
20 04 115 049	\$5,213	\$5,213
20 04 116 001	\$1,336	\$1,329
20 04 116 002	\$3,927	\$3,884
20 04 116 003	\$1,519	\$1,511
20 04 116 004	\$1,519	\$1,511
20 04 116 005	\$1,519	\$1,511
20 04 116 006	Exempt	\$0
20 04 116 007	\$1,519	\$1,511
20 04 116 008	\$4,979	\$9,430
20 04 116 009	\$2,114	\$2,103
20 04 116 010	\$4,949	\$4,901

20 04 116 012	\$22,592	\$22,477
20 04 116 013	\$2,031	\$2,021
20 04 116 014	\$2,031	\$2,021
20 04 116 015	\$2,200	\$2,154
20 04 116 016	\$4,993	\$4,945
20 04 116 017	\$2,031	\$2,021
20 04 116 018	Exempt	\$0
20 04 116 019	\$10,186	\$10,134
20 04 116 020	\$2,708	\$2,695
20 04 116 021	\$10,641	\$3,587
20 04 116 022	\$2,031	\$2,021
20 04 116 026	Exempt	\$0
20 04 116 028	Exempt	\$0
20 04 116 029	Exempt	\$0
20 04 116 030	\$27,151	\$27,013
20 04 116 031	\$21,460	\$21,351
20 04 200 004	\$50,227	\$49,972
20 04 200 007	\$96,974	\$96,481
20 04 200 009	\$92,110	\$91,641
20 04 200 015	\$12,359	\$12,296
20 04 200 017	\$19,539	\$19,440
20 04 200 018	\$36,542	\$36,356
20 04 200 019	\$197,369	\$196,365
20 04 200 022	\$62,049	\$61,733
20 04 200 023	\$253,862	\$252,572
20 04 200 024	\$181,014	\$180,093
20 04 200 025	\$33,764	\$33,592
20 04 200 026	\$85,363	\$84,929
20 04 200 027	\$96,469	\$95,978
20 04 200 028	\$114,306	\$113,725
20 04 200 031	\$28	\$27
20 04 200 032	\$179,204	\$178,293
20 04 200 033	\$849,153	\$844,836
20 04 200 034	\$568,095	\$624,871
20 04 201 001	\$4,168	\$4,147
20 04 201 002	\$4,098	\$4,077
20 04 201 003	\$4,168	\$4,147
20 04 201 004	\$4,000	\$3,980

20 04 201 005	\$4,000	\$3,980
20 04 201 006	\$1,277	\$1,270
20 04 201 007	\$1,761	\$1,752
20 04 201 009	\$2,436	\$2,436
20 04 201 010	\$1,431	\$4,134
20 04 201 011	\$3,036	\$3,036
20 04 201 012	\$6,443	\$6,410
20 04 201 013	\$1,147	\$1,141
20 04 201 014	\$3,924	\$3,904
20 04 201 015	\$901	\$896
20 04 201 017	Exempt	\$0
20 04 201 018	\$1,147	\$1,141
20 04 201 019	\$1,147	\$1,141
20 04 201 020	\$1,147	\$1,141
20 04 201 021	\$4,257	\$9,264
20 04 201 022	\$3,494	\$3,477
20 04 201 023	Exempt	\$0
20 04 201 024	\$3,121	\$0
20 04 201 025	\$790	\$786
20 04 201 026	\$752	\$748
20 04 202 001	\$9,026	\$8,980
20 04 202 002	\$14,178	\$14,105
20 04 202 004	\$1,153	\$1,148
20 04 202 005	Exempt	\$0
20 04 202 006	\$4,385	\$4,362
20 04 202 007	\$1,153	\$1,148
20 04 202 008	\$1,147	\$1,141
20 04 202 009	\$1,147	\$1,141
20 04 202 010	\$1,183	\$1,183
20 04 202 011	\$2,180	\$2,168
20 04 202 012	Exempt	\$0
20 04 202 013	\$4,523	\$4,500
20 04 202 014	\$3,146	\$3,130
20 04 202 015	\$3,654	\$3,635
20 04 202 016	\$4,240	\$4,219
20 04 202 017	Exempt	\$0
20 04 202 020	\$1,939	\$1,930
20 04 202 021	\$5,823	\$5,793

20 04 202 022	\$17,494	\$17,392
20 04 202 023	\$1,939	\$1,930
20 04 202 024	\$1,147	\$1,141
20 04 202 025	\$1,147	\$1,141
20 04 202 026	\$1,147	\$1,141
20 04 202 027	\$1,147	\$1,141
20 04 202 028	\$47,999	\$47,755
20 04 202 029	\$2,377	\$2,365
20 04 202 030	\$10,891	\$10,836
20 04 202 031	\$4,877	\$4,853
20 04 202 032	\$70,472	\$70,113
20 04 208 002	\$20,109	\$20,006
20 04 208 003	\$29,744	\$29,593
20 04 208 004	\$30,467	\$30,312
20 04 208 006	\$143,271	\$142,543
20 04 208 007	\$38,720	\$38,523
20 04 208 008	\$19,673	\$20,006
20 04 209 018	\$26,373	\$26,239
20 04 209 020	\$52,895	\$52,626
20 04 210 001	\$12,812	\$12,747
20 04 210 002	\$30,955	\$30,798
20 04 210 003	\$23,981	\$23,859
20 04 210 004	\$9,812	\$9,762
20 04 210 005	Exempt	\$0
20 04 211 001	\$406	\$404
20 04 211 002	\$3,650	\$3,631
20 04 211 003	\$4,550	\$4,527
20 04 211 004	\$2,003	\$9,762
20 04 211 005	\$2,003	\$1,993
20 04 211 006	\$2,003	\$1,993
20 04 211 007	\$18,732	\$18,637
20 04 211 008	\$107,273	\$106,728
20 04 211 009	\$286,553	\$285,096
20 04 211 010	\$1,751	\$3,608
20 04 211 011	\$1,232	\$6,844
20 04 211 012	Exempt	\$0
20 04 211 013	\$1,908	\$1,908
20 04 211 014	\$4,149	\$1,833

20 04 211 015	\$1,381	\$1,374
20 04 211 016	\$1,332	\$1,325
20 04 211 017	\$1,332	\$1,325
20 04 211 018	\$5,910	\$5,880
20 04 211 019	Exempt	\$0
20 04 211 020	Exempt	\$0
20 04 211 021	Exempt	\$0
20 04 211 022	Exempt	\$0
20 04 211 023	\$11,790	\$11,730
20 04 211 024	\$4,106	\$4,085
20 04 211 025	\$1,381	\$1,374
20 04 211 026	\$1,381	\$1,374
20 04 211 027	\$1,381	\$1,374
20 04 211 028	\$1,381	\$1,374
20 04 211 029	\$7,153	\$7,116
20 04 211 030	\$60	\$60
20 04 211 031	\$1,304	\$1,298
20 04 211 032	\$1,332	\$1,325
20 04 211 033	Exempt	\$0
20 04 211 034	Exempt	\$0
20 04 211 035	\$1,332	\$1,325
20 04 211 036	\$28,466	\$28,321
20 04 211 037	Exempt	\$0
20 04 212 001	\$1,903	\$1,894
20 04 212 002	\$2,233	\$2,221
20 04 212 003	\$2,233	\$2,221
20 04 212 004	\$2,528	\$2,515
20 04 212 005	\$2,233	\$2,221
20 04 212 016	\$2,691	\$2,678
20 04 212 017	\$2,691	\$2,678
20 04 212 018	\$2,691	\$2,678
20 04 212 019	\$2,691	\$2,678
20 04 212 020	\$2,691	\$2,678
20 04 212 021	\$2,691	\$2,678
20 04 212 022	\$1,408	\$1,401
20 04 212 023	\$1,381	\$1,374
20 04 212 024	\$3,320	\$3,320
20 04 212 025	\$1,381	\$1,374

20 04 212 026	\$1,381	\$1,374
20 04 212 027	\$0	\$0
20 04 212 028	\$3,339	\$1,809
20 04 212 029	\$4,102	\$4,081
20 04 212 030	\$1,304	\$1,298
20 04 212 031	\$1,332	\$1,325
20 04 212 032	\$1,332	\$1,325
20 04 212 033	\$2,989	\$2,974
20 04 212 034	\$1,332	\$1,325
20 04 212 035	\$4,803	\$4,779
20 04 212 036	\$12,102	\$12,041
20 04 212 037	\$6,840	\$6,805
20 04 212 038	\$2,292	\$2,280
20 04 212 047	\$13,770	\$13,700
20 04 212 048	\$24,729	\$24,603
20 04 212 049	\$24,729	\$24,603
20 04 212 050	\$52,426	\$52,159
20 04 212 051	\$1,408	\$1,401
20 04 212 052	\$1,381	\$1,374
20 04 212 053	\$1,383	\$1,376
20 04 212 054	\$1,383	\$1,376
20 04 212 055	\$1,383	\$1,376
20 04 212 056	\$1,381	\$1,374
20 04 212 057	\$1,332	\$1,325
20 04 212 058	Exempt	\$0
20 04 212 059	\$2,311	\$2,299
20 04 212 060	\$1,332	\$1,325
20 04 212 061	\$30,611	\$30,456
20 04 212 062	\$6,160	\$6,129
20 04 212 063	Exempt	\$0
20 04 212 064	\$3,303	\$3,286
20 04 212 065	\$3,303	\$3,286
20 04 212 068	Exempt	\$0
20 04 212 072	\$185,143	\$184,202
20 04 501 001	RR	\$0
20 04 503 002	RR	\$0
20 05 102 004	\$27,709	
20 05 102 016	\$89,427	\$0

20 05 102 030	\$17,874	\$17,783
20 05 102 033	\$1,648,931	\$1,640,547
20 05 102 034	\$456,389	\$454,069
20 05 102 035	\$5,485	
20 05 102 037	\$11,482	
20 05 102 038	\$409,924	\$407,840
20 05 102 044	\$52,553	
20 05 102 045	\$9,967	
20 05 102 048	\$47,926	\$47,683
20 05 102 049	RR	\$0
20 05 200 006	\$53,942	\$53,668
20 05 200 009	\$364,228	\$320,711
20 05 200 010	\$1,078,131	\$1,072,650
20 05 200 011	\$287,012	\$285,553
20 05 200 017	\$686,990	\$683,497
20 05 200 018	\$974,276	\$969,323
20 05 200 021	\$759,172	\$755,312
20 05 200 023	\$657,566	\$654,223
20 05 200 024	\$898,305	\$1,035,818
20 05 200 028	\$4,803	\$4,779
20 05 200 030	\$2,570	\$2,557
20 05 200 031	\$365,352	\$363,495
20 05 200 032	\$414,578	\$412,471
20 05 200 033	\$321,192	\$319,599
20 05 200 034	\$470,159	\$467,768
20 05 200 035	\$898,530	\$893,962
20 05 200 036	Exempt	\$0
20 05 200 037	\$46,505	\$46,269
20 05 200 038		\$0
20 05 200 039	\$724,108	\$720,427
20 05 200 40	\$435,976	\$433,760
20 05 200 041	\$875,133	\$870,684
20 05 200 042	\$741,742	\$736,288
20 05 200 043	\$112,133	\$1,106,479
20 05 200 053	\$195,580	\$194,007
20 05 200 060	\$18,721	\$18,626
20 05 200 061	\$50,025	\$49,771
20 05 200 062	\$271,919	\$270,536

20 05 200 064	\$720,034	\$716,373
20 05 200 065	\$20,457	\$20,353
20 05 200 066	\$6,022	\$5,992
20 05 200 081	\$124,327	\$123,695
20 05 200 082	\$690,712	\$687,200
20 05 200 090	\$526,831	\$524,152
20 05 200 098	RR	\$0
20 05 200 099	RR	\$0
20 05 200 102	\$176,194	\$74,228
20 05 200 108	\$806,648	\$793,943
20 05 200 109	\$980,653	\$857,324
20 05 200 124	\$58,843	\$58,544
20 05 200 125	\$3,318	\$3,301
20 05 200 127	\$39,144	\$38,945
20 05 200 128	\$406,060	\$403,996
20 05 200 129	\$115,517	\$114,930
20 05 200 130	\$119,131	\$118,525
20 05 200 134	\$2,342,332	\$2,330,423
20 05 200 142	\$622,722	\$508,358
20 05 200 143	Divided	\$27,926
20 05 200 150	\$14,371	
20 05 200 151	\$952,557	\$947,715
20 05 200 152	\$9,149	\$9,103
20 05 200 153	\$18,658	
20 05 200 154	\$43,227	
TOTAL:	\$36,970,048	\$37,443,821