City of Chicago

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Office of the City Clerk

Document Tracking Sheet

Meeting Date:	12/14/2022
Sponsor(s):	Lightfoot (Mayor)
Type:	Ordinance
Title:	Approval of Amendment No. 1 to Madden/Wells Redevelopment Project Area Redevelopment Plan
Committee(s) Assignment:	Committee on Finance

FIN

OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT
MAYOR

December 14, 2022

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinances authorizing the 1st amendment to the Madden and Wells TIF Redevelopment Project and Plan.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

Lori E. Lightfoot

Mayor

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
APPROVING
AMENDMENT #1 TO THE
REDEVELOPMENT PLAN FOR THE
MADDEN/WELLS REDEVELOPMENT PROJECT AREA

WHEREAS, the City of Chicago (the "City"), by an ordinance adopted by the City Council of the City (the "City Council") on November 6, 2002, approved a redevelopment plan (the "Original Plan") for a portion of the City known as the Madden/Wells Redevelopment Project Area (the "Original Redevelopment Project Area") for the purpose of implementing tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (the "Act"); and

WHEREAS, the City Council adopted an ordinance on November 6, 2002 designating the Original Redevelopment Project Area as a redevelopment project area pursuant to the Act; and

WHEREAS, the City Council adopted an ordinance on November 6, 2002 adopting Tax Increment Allocation Financing for the Original Redevelopment Project Area pursuant to the Act; and

WHEREAS, it is desirable and in the best interests of the citizens of the City for the City to encourage development of areas located adjacent to the Original Redevelopment Project Area by expanding the boundaries of the Original Redevelopment Project Area and designating such expanded project area as a redevelopment project area under the Act to be known as the Madden/Wells Redevelopment Project Area Amendment #1 (the "Expanded Area"); and

WHEREAS, the City desires to supplement and amend the redevelopment plan for the Original Redevelopment Project Area to provide for the redevelopment of the Expanded Area; and

WHEREAS, the City has caused to be prepared an eligibility study entitled "2022 Expansion Area Eligibility Report" (the "Eligibility Study") of the proposed additional portions ("Added Area") of the Expanded Area, which Eligibility Study confirms the existence within the Added Area of various vacant land blight factors as set forth in the Act and supports a finding of eligibility of the Added Area for designation as a vacant land blighted area under the Act; and

WHEREAS, it is desirable and in the best interest of the citizens of the City for the City to implement Tax Increment Allocation Financing pursuant to the Act for the Expanded Area described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project attached hereto as Exhibit A (the "Amended Plan"); and

WHEREAS, the Community Development Commission (the "Commission") of the City has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council, referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Act; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain

public hearings required by the Act; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission, by authority of the Corporate Authorities, called a public hearing (the "Hearing") on November 8, 2022, concerning approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area pursuant to the Act; and

WHEREAS, the Amended Plan (including the Eligibility Study attached thereto as an exhibit) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning September 2, 2022, being a date not less than 10 days prior to the adoption by the Commission of Resolution 22-CDC-47 on September 13, 2022, fixing the time and place for the Hearing, via Zoom webinar, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Amended Plan (including the Eligibility Study attached thereto as an exhibit) and of how to obtain the same was sent by mail on September 13, 2022, which is within a reasonable time after the adoption by the Commission of Resolution 22-CDC-47, to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Expanded Area, and (ii) located within 750 feet of the boundaries of the Expanded Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Expanded Area); and (b) organizations and residents that were registered interested parties for such Expanded Area; and

WHEREAS, due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having taxable property within the Expanded Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on August 15, 2022, by publication in the Chicago Tribune on October 27, 2022 and the second publication being on October 28, 2022, and by certified mail to taxpayers within the Expanded Area on October 28, 2022; and

WHEREAS, a meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on October 6, 2022, at 10:00 a.m., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area, and other matters, if any, properly before it; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of the Amended Plan, designation of the Added Area (and, with the Original Redevelopment Project Area, the Expanded Area) as a redevelopment project area pursuant to the Act, and adoption of Tax Increment Allocation Financing within the Added Area pursuant to the Act, on November 8, 2022; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 22-CDC-63, attached hereto as Exhibit B, adopted on November 8, 2022, recommending to the City Council approval of the Amended Plan, among other related matters; and

WHEREAS, the Corporate Authorities have reviewed the Amended Plan (including the Eligibility Study attached thereto as an exhibit), testimony from the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Expanded Area; now therefore,

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

Section 1. Recitals. The above recitals are incorporated herein and made a part hereof.

Section 2. The Expanded Area. The Expanded Area is legally described in Exhibit C attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit D attached hereto and incorporated herein. The map of the Expanded Area is depicted on Exhibit E attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings as required pursuant to Section 5/11-74.4-3(n) of the Act:

a. The Expanded Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Amended Plan;

b. The Amended Plan:

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission, or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. The Amended Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Amended Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which the ordinance approving the redevelopment project area is adopted, and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years.

Section 4. Approval of the Amended Plan. The City hereby approves the Amended Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 5. Powers of Eminent Domain. In compliance with Section 5/11-74.4-4(c) of the Act and with the Amended Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the Expanded Area. In the event the

Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel is authorized to institute eminent domain proceedings to acquire such parcels. Nothing herein shall be in derogation of any proper authority.

Section 6. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

Section 7. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 8. Effective Date. This ordinance shall be effective as of the date of its passage and approval.

List of Attachments

Exhibit A:	The Amended Plan
Exhibit B:	CDC Resolution recommending to City Council approval of the Amended Plan, designation of the Expanded Area and adoption of Tax Increment Allocation Financing
Exhibit C:	Legal description of the Expanded Area
Exhibit D:	Street location of the Expanded Area
Exhibit E:	Map of the Expanded Area

Exhibit A

The Amended Plan

City of Chicago, IL

Madden/Wells Redevelopment Project Area

Tax Increment Financing Program Redevelopment Plan and Project Amendment No. 1

September 2, 2022

SBFRIEDMAN

CITY OF CHICAGO, IL

Madden/Wells Redevelopment Project Area

Tax Increment Financing Program Redevelopment Plan and Project Amendment No. 1

September 2, 2022

S B FRIEDMAN DEVELOPMENT ADVISORS, LLC
221 N. LaSalle St. Suite 820 Chicago, IL 60601
T: 312.424.4250 F: 312.424.4262 E: info@sbfriedman.com

Contact: Geoff Dickinson
T: 312-384-2404 E: gdickinson@sbfriedman.com

CITY OF CHICAGO, IL

Madden/Wells Redevelopment Project Area
Tax Increment Financing Program Redevelopment Plan and Project Amendment No. 1

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S B FRIEDMAN DEVELOPMENT ADVISORS, LLC

221 N. LaSalle St. Suite 820 Chicago, IL 60601

T: 312.424.4250 F: 312.424.4262 E: info@sbfriedman.com www.sbfriedman.com

Executive Summary

To induce redevelopment, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "Act"), the City of Chicago (the "City") passed ordinances on November 6, 2002 that designated the Madden/Wells Tax Increment Financing Redevelopment Project Area (the "Original Redevelopment Project Area" or the "Original RPA") as a Tax Increment Financing ("TIF") District, and that adopted the Madden/Wells Tax Increment Financing Redevelopment Area Project Tax Increment Financing Project and Plan (the "Original Plan" or the "Plan") to guide redevelopment within the Original RPA.

The main purposes of this document ("Amendment No. 1") are to extend the life of the TIF District for twelve (12) years beyond its original completion date of December 31, 2026 to December 31, 2038, expand the Original Redevelopment Project Area, and makes changes to the Plan.

As a part of this work, we

1) Conducted an eligibility study (the "2022 Expansion Area Eligibility Report") for 32.21 acres of land (the "2022 Expansion Area") adjoining the Original RPA. We found that the 2022 Expansion Area qualifies for inclusion in a TIF district as a "blighted area" for vacant land. The Original Redevelopment Project Area and the 2022 Expansion Area are herein referred to collectively as the "Redevelopment Project Area" or the "RPA."

2) Prepared an amendment to the Plan to be referred to as "Amendment No. 1."

This Amendment No. 1 comprises the analyses and findings of SB Friedman Development Advisors, LLC (the "Consultant"), which work, unless otherwise noted, is the responsibility of the Consultant. The City is entitled to rely on the findings and conclusions of this Amendment No. 1 in amending the Plan under the Act. The Consultant has prepared this Amendment No. 1 and the related eligibility study with the understanding that the City would rely: 1) on the findings and conclusions of the Plan and the related eligibility study in proceeding with the adoption and implementation of this Amendment No. 1, and 2) on the fact that the Consultant has obtained the necessary information so that the Plan, as amended hereby, and the related eligibility study, will comply with the Act.

Amendments to the Madden/Wells Project Area Tax Increment Financing Redevelopment Area Plan and Project

The amendments to the Plan are presented section by section and follow the format of the Original Plan.

Exhibit A:

SECTION I. INTRODUCTION

A. Madden/Wells Tax Increment Financing Redevelopment Project Area

Delete all language in this subsection and replace with the following:

The Redevelopment Project Area is located on the south side of the City a few miles south of Chicago's Loop. The Redevelopment Project Area is comprised of approximately 125.3 acres. The 2022 Expansion Area consists of 182 parcels: 117 are vacant and 65 are parcels comprise a portion of Ellis Park which we have classified as ROW parcels. For the purposes of eligibility, ROW parcels have not been analyzed.

The boundary of the Redevelopment Project Area is shown in **Exhibit C, Appendix I: Map 1**.

B. Tax Increment Financing – *No changes.*

C. The Redevelopment Plan for the Madden/Wells Tax Increment Financing Redevelopment Project Area

Add the following language after the last paragraph:

SB Friedman has found that the 2022 Expansion Area qualifies to be designated as a "blighted area" for vacant land per the Act. The vacant land is eligible under a one-factor test due to its contribution to flooding and is eligible under a two-factor test due to a lack of growth in EAV and obsolete platting in the 2022 Expansion Area.

SECTION II. LEGAL DESCRIPTION AND PROJECT BOUNDARY

Delete all language in this section and replace with the following:

The legal description of the Redevelopment Project Area is included in **Exhibit C, Appendix II - Appendix 4**.

SECTION III. ELIGIBILITY CONDITIONS

A. Summary of Project Area Eligibility

Add the following language after the last paragraph:

SB Friedman has found that the 2022 Expansion Area qualifies to be designated as a "blighted area" for vacant land. The vacant land is eligible under a one-factor test due to its contribution to flooding and is eligible under a two-factor test due to a lack of growth in EAV and obsolete platting in the 2022 Expansion Area.

B. Surveys and Analyses Conducted

Add the following language after the last paragraph:

SB Friedman conducted the following analyses to determine whether the 2022 Expansion Area is eligible for designation as a "blighted area" for vacant land per the Act:

- Parcel-by-parcel field observations and photography documenting property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2015-2020) from the Cook County Assessor's Office;

- Review of parcel-level GIS shapefile data provided by the County;
- Review of flooding study from 2IM Group.

SB Friedman examined all parcels for qualification factors consistent with requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a parcel-by-parcel basis or aggregate basis as applicable. The building and parcel information was then plotted on a map of the 2022 Expansion Area to determine which factors were present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area.

The 2022 Expansion Area Eligibility Report is attached hereto as **Exhibit C, Appendix II**.

SECTION IV. REDEVELOPMENT GOALS AND OBJECTIVES

A. General Goals

Add the following to the end of the list:

9. Facilitate the physical improvement and/or rehabilitation of existing structures and façades within the Redevelopment Project Area, and encourage the construction of new commercial, residential, civic/cultural, public, and recreational development, where appropriate;

10. Foster the replacement, repair, construction and/or improvement of public infrastructure where needed, to create an environment conducive to private investment;

11. Facilitate the renovation or construction of stormwater management systems and flood control within the Redevelopment Project Area;

12. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the Redevelopment Project Area, create a cohesive identity for the Redevelopment Project Area and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;

13. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the Redevelopment Project Area for redevelopment and new development by providing resources as allowed by the Act;

14. Support the goals and objectives of other overlapping plans, including, but not limited to the 2005 Quad Communities Quality of Life Plan facilitated by Local Initiatives Support Corporation (LISC), the City's 2009 Reconnecting Neighborhoods Plan, and the 2013 Bronzeville Retail District Land Use Plan facilitated by the Chicago Metropolitan Agency for Planning (CMAP) and subsequent plans;

15. Coordinate available federal, state and local resources to further the goals of the Plan;

16. Support sustainable development practices in the Redevelopment Project Area by encouraging public and private building, site and infrastructure improvements that: embody the principals of Smart Growth, incorporate "green building" technology, are energy efficient, and utilize best management practices to manage and filter stormwater runoff in an environmentally responsible manner;

17. Support job training and "welfare to work" programs, and increase employment opportunities for City residents; and

18. Provide opportunities for locally owned, women-owned and minority-owned businesses to share in the job creation and construction opportunities associated with the redevelopment of the Redevelopment Project Area.

B. Redevelopment Objectives

Add the following to the end of the list:

12. Encourage the construction of new commercial, civic/cultural, public, and recreational development, where appropriate.

13. Coordinate available federal, state, and local resources to further the goals of the area.

14. Support sustainable development practices by encouraging public and private building, site, and infrastructure improvements that incorporate "green building" technology.

SECTION V. REDEVELOPMENT PROJECT

A. Overall Redevelopment Concept

Delete the first sentence in this subsection.

B. Land Use Plan

Add the following language after the last paragraph:

The existing land uses of the 2022 Expansion Area, as shown in **Exhibit C, Appendix I: Map 4**, reflects the objectives of the Plan. Current land uses in the 2022 Expansion Area include Residential, Commercial, and Park and Open Space.

To meet the goals and objectives of this Plan, the City may acquire and assemble property throughout the Redevelopment Project Area. Land assemblage by the City may be by purchase, exchange, donation, lease, eminent domain or through the Tax Reactivation Program and may be for the purpose of (a) sale, lease, or conveyance to private developers; or (b) sale, lease, conveyance, or dedication for the construction of public improvements or facilities. Furthermore, the City may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development. In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City. Acquisition of such real property as may be authorized by the City Council does not constitute a change in the nature of this Plan

The proposed future land use of the Redevelopment Project Area, as shown in **Exhibit C, Appendix I: Map 5**, reflects the objectives of the Plan. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the Redevelopment Project Area. The mixed-use designation allows for the following land uses within the Redevelopment Project Area:

- Commercial
- Residential
- Public/Private Institutional
- Park/Open Space
- Community Facilities
- Utilities
- Industrial
- Right-of-Way

C. Development and Design Objectives – *No changes.*

D. Redevelopment Improvements and Activities – *No changes.*

E. Redevelopment Project Costs

Delete the first paragraph and replace 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 Plan (the "Redevelopment Project Costs").

In the event the Act is amended after the date of the approval of this Plan by the City Council of Chicago to (a) include new eligible redevelopment project costs; 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 Plan shall be deemed to incorporate such additional, expanded, or increased eligible costs as Redevelopment Project Costs under the 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 Amended Table 1 or otherwise adjust the line items in Amended Table 1 without amendment to this 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 Plan.

F. Sources of Funds to Pay Redevelopment Project Costs – *No changes.*

G. Issuance of Obligations

The text of this subsection is hereby deleted and replaced with the following.

The City may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the City may pledge its full faith and credit through the issuance of general obligations bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Redevelopment Project Area is adopted.

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 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 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 these 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.

H. Valuation of the Project Area

The text of this subsection is hereby deleted and replaced with the following:

1. Most Recent EAV of Properties in the Project Area

The EAV for the Original Redevelopment Project Area is $1,333,582 ("Certified Base EAV"). Should the City amend and include the 2022 Expansion Area, the most recent Equalized Assessed Value (EAV) of the 2022 Expansion Area will be included to calculate the incremental EAV and incremental property taxes of the parcels in the 2022 Expansion Area. The 2020 EAV (the most recent year in which final assessed values and equalization factor were available) of all parcels in the 2022 Expansion Area is $0 (the "2020 Expansion Area Initial EAV"). This total EAV amount by property index number ("PIN") is summarized in **Exhibit C, Appendix II - Appendix 5**. The EAV is subject to verification by the Cook County Assessor's Office. The sum of the Certified Base EAV and the 2020 Expansion Area Initial EAV and after verification, certified by the Cook County Clerk, shall become the "Certified 2022 EAV" from which all incremental property taxes in the Redevelopment Project Area will be calculated by the County.

2. Anticipated Equalized Assessed Valuation

Based upon the expansion of the boundaries of the Redevelopment Project Area, numerous blighting factors will be eliminated and growth and development of the Redevelopment Project Area will occur in accordance with the Redevelopment Agreement(s) between the City and businesses in the Redevelopment Project Area and other interested parties. It is estimated that the total EAV of the real property following completion of all phases of the redevelopment project in the Redevelopment Project Area will be approximately $92.5 million.

Add the following new subsection as follows:

I. Strategy

The goals and objectives of the Plan are to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use tax

increment generated by the Redevelopment Project Area, as well as other funding sources, to reinforce and encourage further private investment.

SECTION VI. LACK OF GROWTH AND DEVELOPMENT THROUGH INVESTMENT BY PRIVATE ENTERPRISE

Add the following language to the end of this section:

Refer to **Exhibit C, Appendix II – Appendix 3** for similar findings for the 2022 Expansion Area.

SECTION VII. FINANCIAL IMPACT – *No changes.*

SECTION VIII. DEMAND ON TAXING DISTRICT SERVICES – *No changes.*

SECTION IX. CONFORMITY OF THE REDEVELOPMENT PLAN FOR THE PROJECT AREA TO LAND USES APPROVED BY THE PLANNING COMMISSION OF THE CITY – *No changes.*

SECTION X. PHASING AND SCHEDULING

The text of this section is hereby deleted and replaced with the following:

Each private project within the Redevelopment Project Area receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City. This Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the City provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year in which the ordinance approving the Redevelopment Project Area was adopted. This Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2039.

SECTION XI. PROVISIONS FOR AMENDING THIS REDEVELOPMENT PLAN – *No changes.*

SECTION XII. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION PLAN

Item B of Paragraph 1 of this section is hereby deleted and replaced with the following.

B) Redevelopers must meet the City's standards for participation of 26 percent Minority Business Enterprises and 6 percent Woman Business Enterprises and the City Resident Construction Worker Employment Requirement as required in redevelopment agreements.

SECTION XIII. HOUSING IMPACT – *No changes.*

EXHIBIT II. MADDEN/WELLS REDEVELOPMENT PROJECT AREA ESTIMATED REDEVELOPMENT PROJECT COSTS

Add the following to the end of this exhibit:

REDEVELOPMENT PROJECT AREA ESTIMATED REDEVELOPMENT PROJECT COSTS

Amended Table 1 represents the eligible project costs for the Redevelopment Project Area as defined in the Act. This total in budget represents the upper limit on the potential costs that may be reimbursed or expended over the 35-year life of the Redevelopment Project Area. These funds are subject to the number of projects, the amount of TIF revenues generated, and the City's willingness to fund proposed projects on a project-by-project basis.

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made administratively by the City without amendment to this Redevelopment Plan, either increasing or decreasing line item costs because of changed redevelopment costs and needs. 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 estimated eligible costs of this Redevelopment Plan are shown in **Amended Table 1**.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the City as a means of financing improvements and facilities within the Redevelopment Project Area.

Amended Table 1: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Analysis, Administration, Marketing & Studies	$600,000
Property Assembly	$39,600,000
Rehabilitation of Existing Buildings & Affordable Housing Construction	$39,600,000
Public Works & Improvements	$39,600,000
Relocation Costs	$100,000
Financing Costs	$100,000
Job Training	$200,000
Day Care Services	$100,000
Interest Subsidy	$100,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3]	**$120,000,000 [4]**

[1] This category may also include paying for or 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 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 Plan.

[2] Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and 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 Within this limit, adjustments may be made in line items without amendment to the Plan, to the extent permitted by the Act

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the RPA will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the RPA only by a public right-or-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way

[4] All costs are in 2022 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U S. Department of Labor Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above

EXHIBIT III. 2001 EQUALIZED ASSESSED VALUATION BY TAX PARCEL – *No changes*

FIGURE II. HISTORIC RESOURCES MAP – *No changes.*

FIGURE III. LAND-USE PLAN – *No changes.*

FIGURE IV. COMMUNITY FACILITIES MAP – *No changes.*

EXHIBIT IV. MADDEN/WELLS REDEVELOPMENT PROJECT AREA ELIGIBILITY REPORT – *No changes.*

EXHIBIT V. MADDEN/WELLS REDEVELOPMENT PROJECT AREA TAX INCREMENT FINANCING HOUSING IMPACT STUDY – *No changes.*

EXHIBIT VI. NORTH KENWOOD/OAKLAND CONVERSATION AREA ACQUISITION MAP – *No changes.*

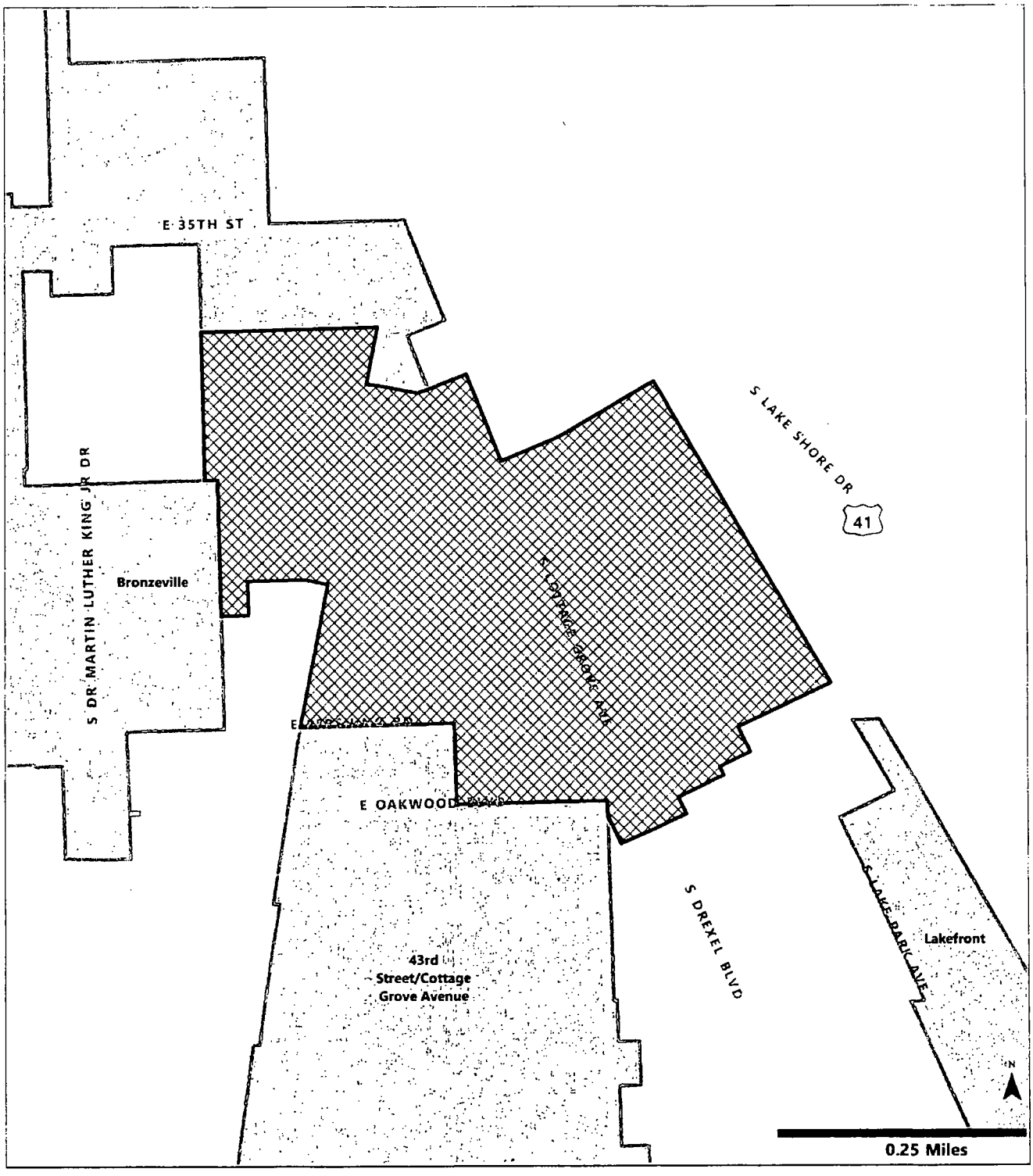
Exhibit B: CDC Resolution – *No changes.*

Adding exhibit with the following appendices:

Exhibit C: 2022 Additional Documents

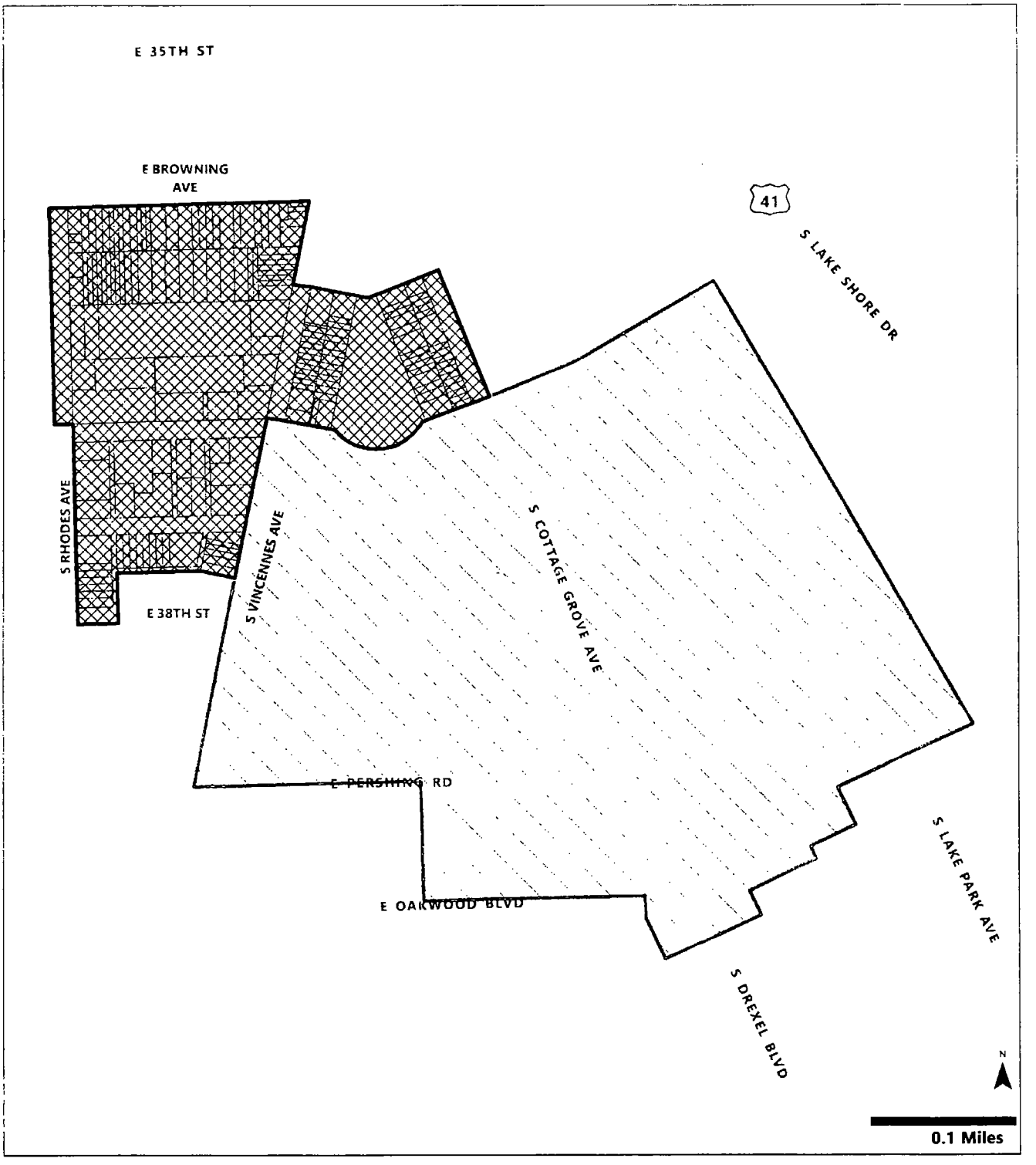
APPENDIX 1: Maps 1-5
(SEE ATTACHED)

Map 1: Context



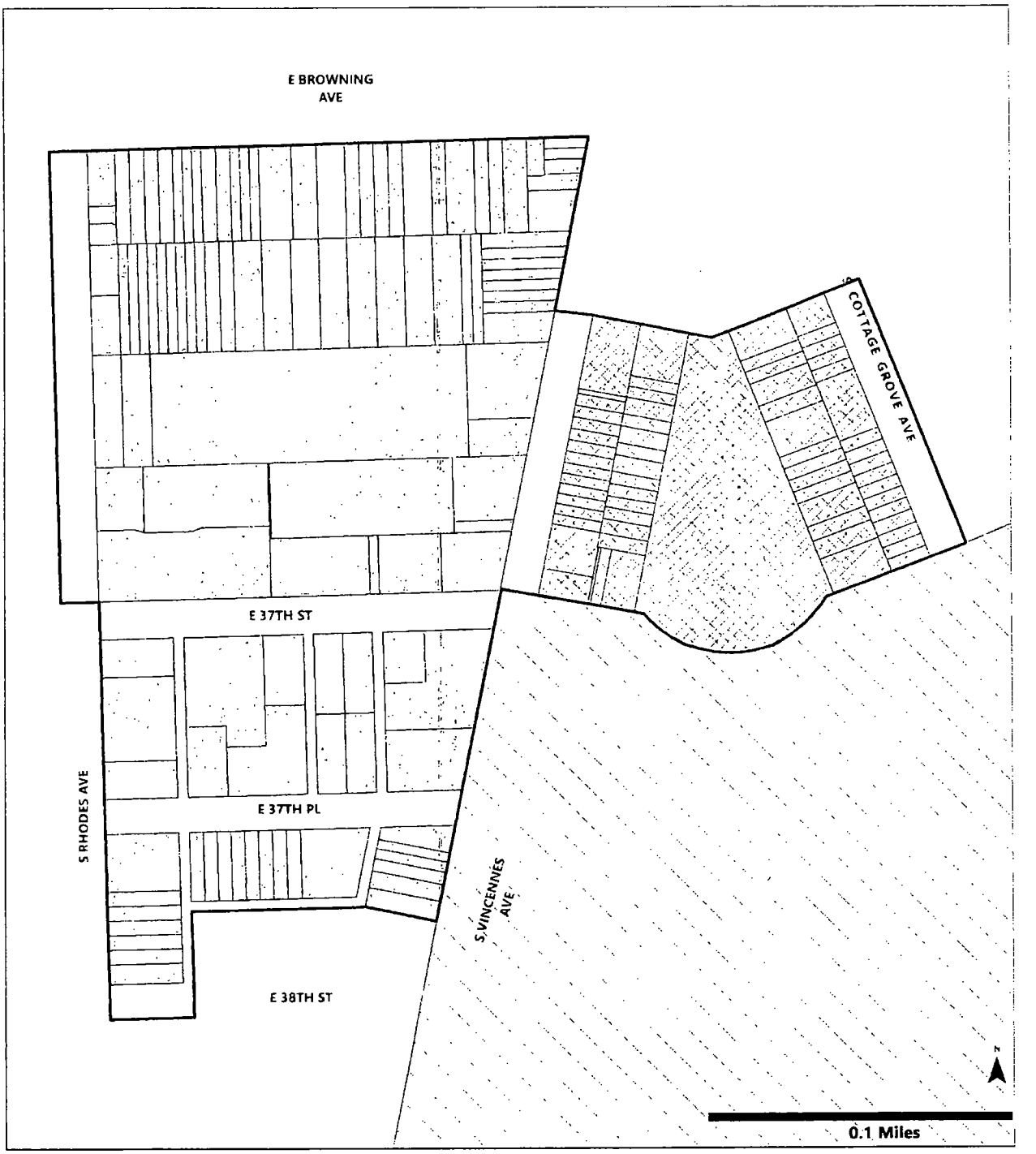
Redevelopment Project Area
Existing TIF Districts
Source. City of Chicago, Cook County Assessor, Esri, SB Friedman

Map 2: Original Redevelopment Project Area Boundary and 2022 Expansion Area Boundary



2022 Expansion Area
Original Redevelopment Project Area
Source City of Chicago, Cook County Assessor, Esri, SB Friedman

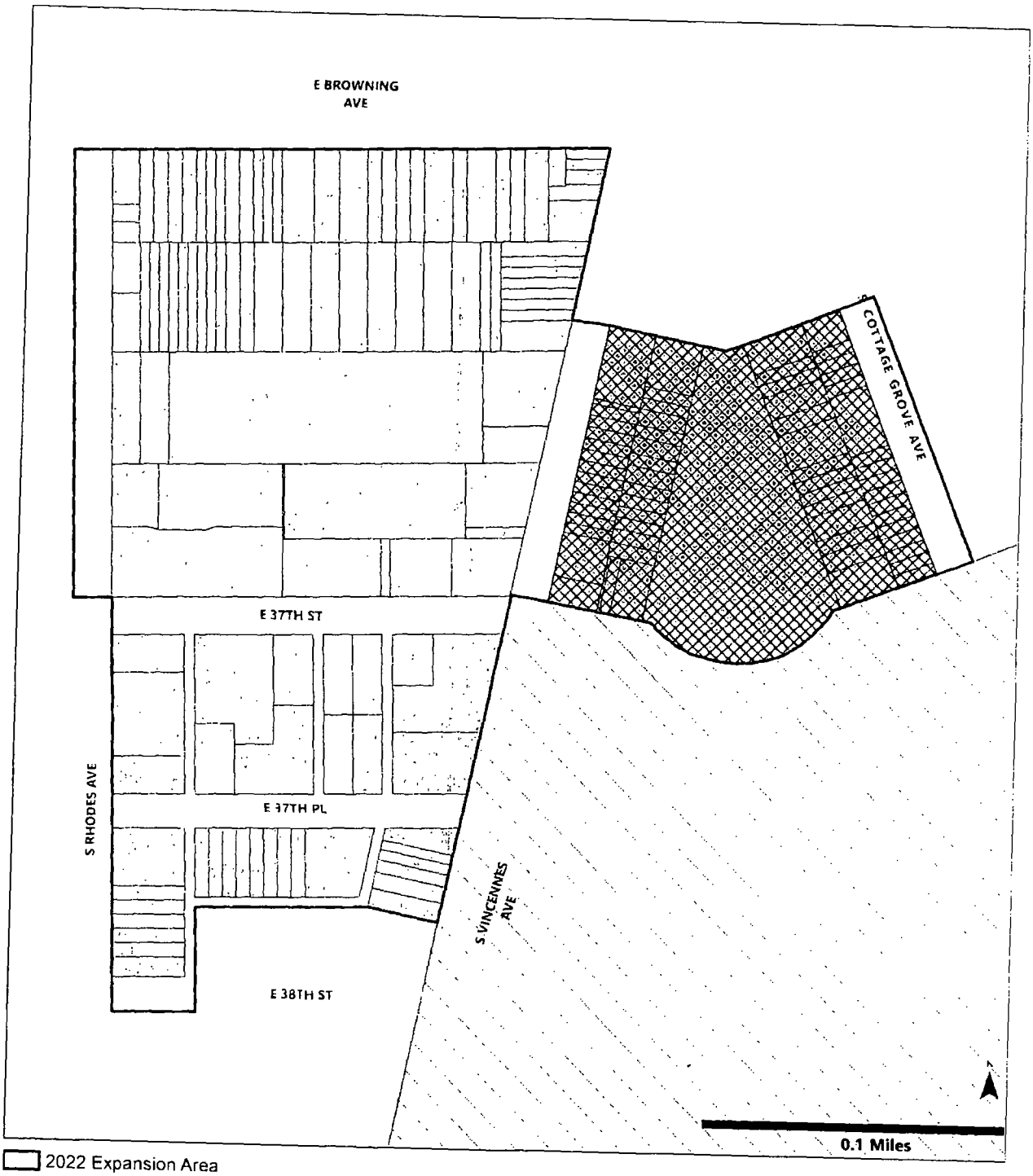
Map 3: Vacant and ROW Parcels in 2022 Expansion Area



2022 Expansion Area
Original Redevelopment Project Area
Right-of-Way Parcels
Vacant Parcels

Source. City of Chicago, Cook County Assessor, Esri, SB Friedman

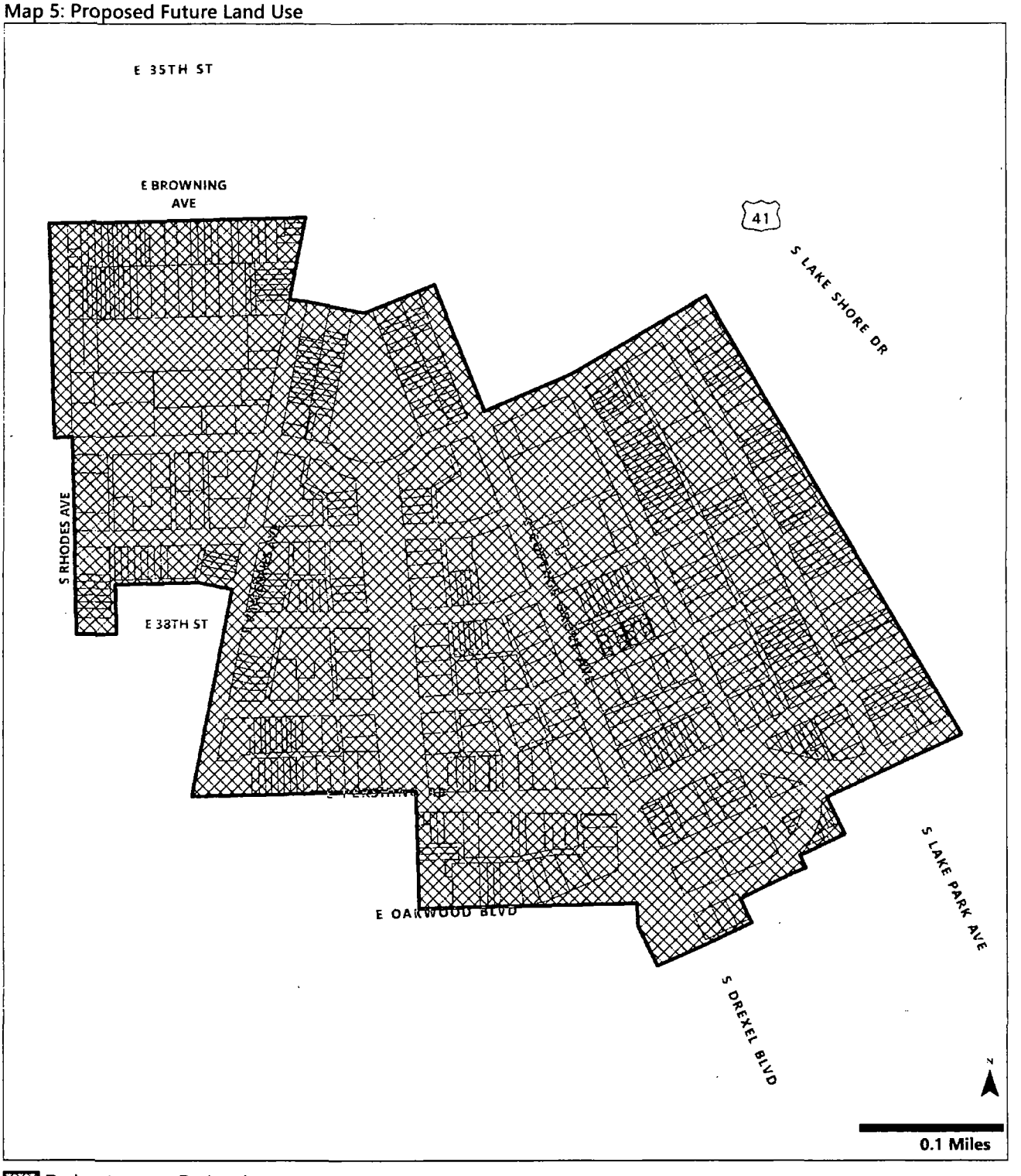
Map 4: Existing Land Use in the 2022 Expansion Area



2022 Expansion Area
Original Redevelopment Project Area
Vacant
Park

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

Map 5: Proposed Future Land Use



Redevelopment Project Area

Mix of uses

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

APPENDIX II: 2022 Expansion Area Eligibility Report

This report summarizes the analyses and findings of the consultants' work, which is the responsibility of the Consultant. The Consultant has prepared this report with the understanding that the City would rely 1) on the findings and conclusions of this report in proceeding with the designation of the 2022 Expansion Area as an addition to the Original Redevelopment Project Area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the 2022 Expansion Area can be designated as an expansion of the Original Redevelopment Project Area in compliance with the Act.

This report concludes that the proposed 2022 Expansion Area is eligible for designation as a "blighted area" for vacant land per the Act.

The 2022 Expansion Area consists of 182 parcels: 117 are vacant and 65 are parcels comprise a portion of Ellis Park which we have classified as ROW parcels. For the purposes of eligibility, ROW parcels have not been analyzed.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a "blighted area" and/or a "conservation area." "Blighted areas" are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. "Conservation areas" are those improved areas that are deteriorating and declining and soon may become blighted. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as "blighted." One way is to find that at least two (2) of six (6) factors from the "Two-Factor Test" are present to a meaningful extent and reasonably distributed throughout the Expansion Area. The second way is to find at least one (1) of the six (6) factors under the "One-Factor Test" is present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area.

TWO-FACTOR TEST

Under the provisions of the "blighted area" section of the Act, if the land is vacant, an area qualifies as "blighted' if a combination of two (2) or more of the following factors may be identified, which combine to impact the sound growth of the 2022 Expansion Area.

- Obsolete Platting of Vacant Land
- Diversity of Ownership
- Tax and Special Assessment Delinquencies
- Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land
- Environmental Contamination
- Lack of Growth in EAV

ONE-FACTOR TEST

Under the provisions of the "blighted area" section of the Act, if the land is vacant, an area qualifies as "blighted" if one (1) or more of the following factors is found.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Methodology Overview

SB Friedman conducted the following analyses to determine whether the 2022 Expansion Area is eligible for designation as a "blighted area" for vacant land per the Act:

- Parcel-by-parcel field observations and photography documenting property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2015-2020) from the Cook County Assessor's Office;
- Review of parcel-level GIS shapefile data provided by the County;
- Review of flooding study from 2IM Group.

SB Friedman examined all parcels for qualification factors consistent with requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a parcel-by-parcel basis or aggregate basis as applicable. The building and parcel information was then plotted on a map of the 2022 Expansion Area to determine which factors were present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area.

Blighted Area Findings: Vacant Parcels

Per SB Friedman's analysis, the vacant portion of the 2022 Expansion Area is eligible to be designated as a "blighted area" per both the one-factor and two-factor findings. These findings are detailed below and shown in **Map 1** at the end of this eligibility section.

ONE-FACTOR BLIGHTED FINDING

2IM Group, a third-party engineer, has indicated that runoff from 100% of the 2022 Expansion Area contributes to flooding within the watershed. This factor is found to be present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area.

TWO-FACTOR BLIGHTED FINDING

The following two factors were found to be present:

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the 2022 Expansion Area under evaluation either declined for at least three (3) of the last five (5) year-to-year periods; or increased at an annual rate that was less than the balance of the City for at least three (3) of the past five (5) year-to-year periods; or increased at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Appendix 2.**

SB Friedman tabulated the EAV history of all parcels in the 2022 Expansion Area for the previous six years (five year-to-year periods) using data provided by the Cook County Assessor and Cook County Clerk. The most recent year for which final information was available was 2020. SB Friedman's analysis identified a lack of EAV growth within the 2022 Expansion Area in accordance with the following criteria, as defined in the Act:

1. The EAV growth rate of the 2022 Expansion Area parcels has been less than the growth rate of the balance of the City for five (5) of the last five (5) year-to-year periods; and
2. The EAV growth rate of the 2022 Expansion Area parcels has been less than the growth rate of the Consumer Price Index for five (5) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the 2022 Expansion Area. A summary of SB Friedman's findings is presented in **Table 1** below.

Table 1: Annual Percentage Change in EAV, 2015-2020

	2015	2016	2017	2018	2019	2020
Expansion Area Parcels EAV	$0 0 M	$0.0 M	$0 0 M	$0.0 M	$0 0 M	$0.0 M
Percent Change	---	0 0%	0.0%	0.0%	0 0%	0.0%
City EAV Less Expansion Area Parcels	$71.0 B	$74.0 B	$76 8 B	$86 3 B	$87.8 B	$89.5 B
Change in City EAV Less Expansion Area Parcels	---	4.3%	3 7%	12 5%	1 7%	1.9%
Expansion Area Parcels - Growth Less Than City	---	YES	YES	YES	YES	YES
Change in CPI [1]	---	0.7%	1 9%	1.8%	1.5%	1.1%
Expansion Area Parcels - Growth Less Than CPI	---	YES	YES	YES	YES	YES

[1] Consumer Price Index for all urban consumers and all items, in the Chicago-Naperville-Elgin, IL-IN-WI area, not seasonally adjusted
Source: Cook County Assessor; Cook County Clerk; SB Friedman; U.S Bureau of Labor Statistics CPI data for Chicago-Naperville-Elgin, IL-IN-WI metropolitan area

2. OBSOLETE PLATTING

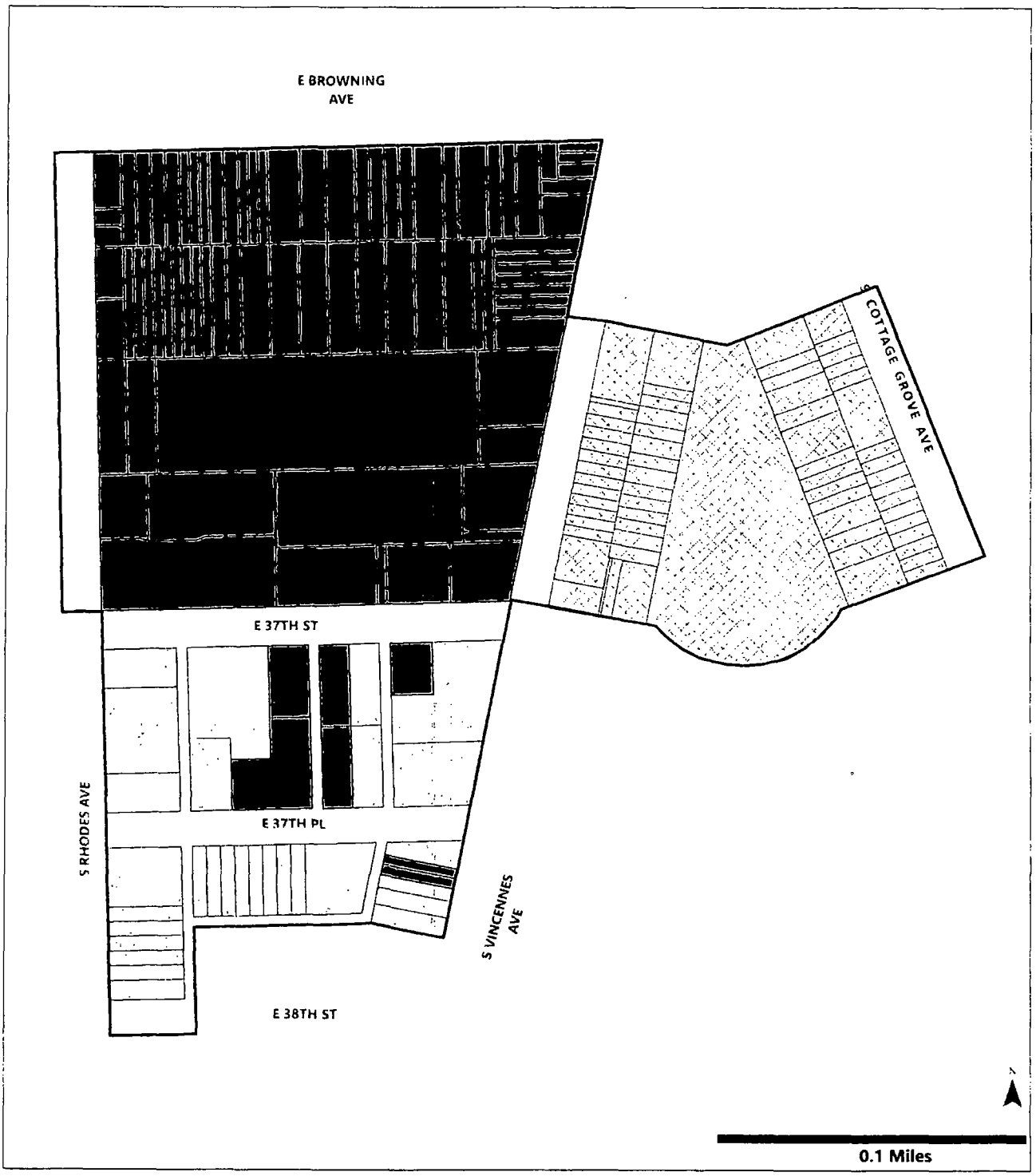
This includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Obsolete platting was found to be present to a meaningful extent and reasonably distributed throughout the 2022 Expansion Area Eighty-eight of the 117 parcels (75% of 2022 Expansion Area parcels, a combined 15 acres) do not have adequate right of way, alleys, or typical parcels sizes/shapes in line with current City standards. Obsolete platting can make it more difficult to attract new development and businesses. This factor was found to be meaningfully present and reasonably distributed throughout the 2022 Expansion Area.

Summary of Findings

SB Friedman has found that the 2022 Expansion Area qualifies to be designated as a "blighted area" for vacant land. The vacant land is eligible under a one-factor test due to flooding and contribution to flooding in the 2022 Expansion Area, and is eligible under a two-factor test due to a lack of growth in EAV and obsolete platting.

Map 1: Vacant Land Two-Factor: Obsolete Platting



2022 Expansion Area
Obsolete Platting
Vacant Parcels
Right-of-Way Parcels

Source: City of Chicago, Cook County Assessor, Esri, SB Friedman

Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Report covers events and conditions that were determined to support the designation of the 2022 Expansion Area as a "blighted area" under the Act at the completion of our field research in March-May 2022 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Report, and Amendment No. 1, (the "Report") summarizes the analyses and findings of the consultants' work, which is the responsibility of the Consultant. The Consultant has prepared this report with the understanding that the City would rely 1) on the findings and conclusions of this report in proceeding with the designation of the 2022 Expansion Area as an addition to the Original Redevelopment Project Area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the 2022 Expansion Area can be designated as an expansion of the Original Redevelopment Project Area in compliance with the Act.

The Report is based on estimates, assumptions and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the Report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates and other market factors. However, we will be available to discuss the necessity for revision in view of changes in economic or market factors.

Preliminary Tax Increment Financing (TIF) projections were prepared for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF District boundary and from inflationary increases in value. These projections were intended to provide an estimate of the final equalized assessed value (EAV) of the Original Redevelopment Project Area.

As such, our report and the preliminary projections prepared under this engagement are intended solely for the City's information, for the purpose of amending a TIF District. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

Appendix 2: Glossary

Factors for Vacant Land – One Factor Test

Under the provisions of the "blighted area" section of the Act, if the land is vacant, an area qualifies as "blighted" if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Vacant Land – Two Factor Test

Obsolete Platting of Vacant Land. This includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Environmental Contamination. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation, has determined a need for, the clean-up of hazardous waste, hazardous substances or underground storage tanks required by state or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value ("EAV") of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or

is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Appendix 3: Required Tests and Findings

As a part of establishing eligibility of the 2022 Expansion Area, the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The City is required to evaluate whether the 2022 Expansion Area has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. No private investment has occurred in the 2022 Expansion Area during the past five years (2015-2020), as demonstrated by the following:

- **LACK OF GROWTH IN EAV.** In order to assess whether the 2022 Expansion Area has been subject to growth and private investment, SB Friedman analyzed growth in property taxable value in the rest of the City and compared that growth to the trends within the 2022 Expansion Area. Between 2015 and 2020, EAV remained unchanged across all properties within the 2022 Expansion Area. Within the City, excluding the 2022 Expansion Area, values increased by 26% over the last five years. Thus, based on this data, the 2022 Expansion Area has significantly lagged behind the rest of the City and has not been subject to growth and development through investment by private enterprise.

Finding: *The 2022 Expansion Area, has not been subject to growth and development through investment by private enterprise.*

FINDING 2: "BUT FOR..." REQUIREMENT

The City is required to find that the 2022 Expansion Area would not reasonably be anticipated to be developed without the adoption of this Amendment No. 1 to the Plan.

Without the support of public resources, the redevelopment objectives for the Plan would most likely not be realized. Public resources to assist with public improvements and project-specific development costs are essential to leverage private investment and facilitate redevelopment.

Finding: *But for the adoption of this Amendment No. 1, critical resources will be lacking to support the redevelopment of the 2022 Expansion Area, and the 2022 Expansion Area would not reasonably be anticipated to be developed.*

FINDING 3: CONTIGUITY

No redevelopment project area can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

Finding: *The Redevelopment Project Area includes only those contiguous parcels of real property that are expected to benefit substantially from the Plan.*

FINDING 4: CONFORMANCE TO THE PLANS OF THE CITY

The Plan must conform to strategic economic development plans, or include land uses that have been approved by the City of Chicago Plan Commission.

The proposed land uses described in the Plan will be approved by the Chicago Plan Commission prior to its adoption by the City Council.

Finding: *The Plan's proposed land uses will be approved by the Chicago Plan Commission prior to its adoption by the City Council.*

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a 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 into the redevelopment project plan.

The 2022 Expansion Area does not have any existing housing units within its boundary. Thus, no additional Housing Impact Study has been conducted or included in the Plan (as amended by Amendment No. 1).

Finding: *SB Friedman found that there are currently no housing units within the 2022 Expansion Area. Therefore, a Housing Impact Study is not required under the Act.*

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

Finding: *The estimated dates of completion of the project and retirement of obligations are described in "Phasing and Scheduling of the Redevelopment" above. This Plan (as amended by Amendment No. 1) is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2039 if the ordinances establishing the 2022 Expansion Area are adopted during 2022.*

Appendix 5: 2022 Expansion Area Boundary Legal Description

All that part of the southeast quarter of Section 34, and the west half of the southwest quarter of Section 35 in Township 39 North, Range 14 East of the Third Principal Meridian and the east half of the northeast quarter of Section 3 and the west half of the northwest quarter of Section 2 in Township 38 North, Range 14 East of the Third Principal Meridian bounded and described as follows:

beginning at the point of intersection of the north line of East Pershing Road with the westerly line of South Vincennes Avenue; thence northeasterly along the westerly line of said South Vincennes Avenue to the northerly line of Lot 34 in Oakwood Shores Phase 2, being a resubdivision of various lots and parts of lots in various subdivisions and resubdivisions together with vacated roads and vacated alleys in part of the southeast quarter of Section 34, Township 30 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded December 11, 2007 as document number 0734522111, in Cook County, Illinois; thence northwesterly along the northerly line of said lot 34 to the northwest corner thereof; thence westerly to the northeast corner of Lot 35 in said Oakwood Shores Phase 2, said corner being on the south line of an existing alley lying south of East 37th Place; thence westerly along the south line of said existing alley to the intersection of said south line with the east line of an existing alley lying east of South Rhodes Avenue; thence southerly along the east line of said existing alley to the south line of East 38th Street; thence westerly along the south line of said East 38th Street to the east line of said South Rhodes Avenue; thence northerly along the easterly line of said South Rhodes Avenue to the north line of East 37th Street; thence westerly to the intersection of the north line of said East 37th Street with the west line of said South Rhodes Avenue; thence northerly along the west line of said South Rhodes Avenue to the south line of East Browning Avenue; thence easterly along the south line of said East Browning Avenue to the westerly line of said South Vincennes Avenue; thence southwesterly along the westerly line of said South Vincennes Avenue to the westerly extension of the center line of vacated East 36th Street; thence easterly along the center line of said vacated East 36th Street and said line extended to the easterly line of South Cottage Grove Avenue; thence southeasterly along the easterly line of said South Cottage Grove Avenue to the northerly line of said East 37th Street; thence northeasterly along the northerly line of said East 37th Street to the westerly line of the Illinois Central Railroad right-of-way in the west half of the Southwest Quarter of Section 35, Township 39 North, Range 14 East of the Third Principal Meridian; thence southeasterly along said westerly line of the Illinois Central Railroad right-of-way to the southerly line of East Oakwood Boulevard; thence westerly along said southerly line of East Oakwood Boulevard to the easterly line of Lot 1 in Bensley's Subdivision of Lots 15 and 16 of the Assessor's Division of Block 7 in Cleaverville, a subdivision of the north part of Fractional Section 2, Township 38 North, Range 14 East of the Third Principal Meridian and the south part of Section 35, Township 39 North, Range 14 East of the Third Principal Meridian; thence southerly along said easterly line of Lot 1 in Bensley's Subdivision and along the southerly extension thereof and along the easterly line of Lot 12 in said Bensley's Subdivision to the southerly line of said Bensley's Subdivision; thence westerly along said southerly line of Bensley's Subdivision to the easterly line of South Ellis Avenue; thence southerly along said easterly line of South Ellis Avenue to the easterly extension of the southerly line of the northerly 5 feet of Lot 3 in the subdivision by L.C.P. Freer of Block 6 of aforesaid Cleaverville; thence westerly along said easterly extension and the southerly line of the northerly 5 feet of Lot 3 in the subdivision by L.C P. Freer of Block 6 of Cleaverville to the westerly line of said Lot 3; thence southerly along said westerly line of Lot 3 to the southerly line of Lot "A" in the consolidation of the north 10 feet of Lot 8, all of Lot 9 and the south 25 feet of Lots 10 and 11 in the subdivision of Block 6 in aforesaid Cleaverville; thence westerly along said southerly line of Lot "A" and along the westerly extension

thereof to the westerly line of South Drexel Boulevard; thence northerly along said westerly line of South Drexel Boulevard to the point of intersection of said westerly line of South Drexel Boulevard with the easterly line of South Cottage Grove Avenue; thence north along the northerly extension of the west line of Block 16 in aforesaid Cleaverville, said west line of Block 16 being also the east line of South Cottage Grove Avenue, to the easterly extension of the south line of Lots 10, 11, 14 and 15 in Block 1 of Cleaverville Addition, being a subdivision of the north half of the Northeast Quarter of Section 3, Township 38 North, Range 14 East of the Third Principal Meridian, lying east of South Vincennes Avenue, said south line of Lots 10, 11, 14 and 15 in Block 1 of Cleaverville Addition being also the north line of East Oakwood Boulevard; thence west along said easterly extension and the north line of East Oakwood Boulevard to the east line of South Langley Avenue; thence north along said east line of South Langley Avenue and along the northerly extension thereof to the north line of East Pershing Road; thence west along said north line of East Pershing Road to the point of beginning at point of intersection of the north line of East Pershing Road with the westerly line of South Vincennes Avenue, all in the City of Chicago, Cook County, Illinois.

Appendix 5: List of PINs in 2022 Expansion Area

Record #	PIN	2020 EAV
1	17344030010000	$0
2	17344030020000	$0
3	17344030030000	$0
4	17344030060000	$0
5	17344030070000	$0
6	17344030080000	$0
7	17344030090000	$0
8	17344030100000	$0
9	17344030110000	$0
10	17344030120000	$0
11	17344030130000	$0
12	17344030140000	$0
13	17344030150000	$0
14	17344030160000	$0
15	17344030170000	$0
16	17344030180000	$0
17	17344030190000	$0
18	17344030200000	$0
19	17344030210000	$0
20	17344030220000	$0
21	17344030230000	$0
22	17344030240000	$0
23	17344030250000	$0
24	17344030260000	$0
25	17344030280000	$0
26	17344030290000	$0
27	17344030300000	$0
28	17344030310000	$0
29	17344030320000	$0
30	17344030330000	$0
31	17344030340000	$0
32	17344030350000	$0
33	17344030360000	$0
34	17344030370000	$0
35	17344030380000	$0

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	TOTAL	**$0**

Source Cook County Assessor, SB Friedman

Exhibit B

CDC Resolution recommending to City Council approval of the Amended Plan, designation of the Expanded Area and adoption of Tax Increment Allocation Financing

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Robert McKenna, the duly authorized and qualified Assistant Secretary of the **Community Development Commission of the City of Chicago**, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the **Community Development Commission of the City of Chicago** at a Regular Meeting held on the 8th Day of November,2022 with the original resolution adopted at said meeting, and noted in the minutes of the Commission, and do hereby certify that said copy is a true, correct, and complete transcript of said Resolution.

Dated this 8th Day of November 2022

ASSISTANT SECRETARY
Robert McKenna

22-CDC-63

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION 28-CDC- 63

RECOMMENDING TO THE CITY COUNCIL OF
THE CITY OF CHICAGO
FOR THE PROPOSED
MADDEN/WELLS AMENDMENT NO. 1
REDEVELOPMENT PROJECT AREA:

APPROVAL OF AMEDMENT NO. 1 TO THE
REDEVELOPMENT PLAN AND PROJECT

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations, studies and surveys of the Madden/Wells Redevelopment Project Area Amendment No. 1, the street boundaries of which are described on Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and previously has presented the following documents to the Commission for its review:

Madden/Wells Redevelopment Plan and Project Amendment No. 6 (the "Plan"); and

WHEREAS, prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax

Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11-74.4-5(a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

WHEREAS, a public meeting (the "Public Meeting") was held in accordance and in compliance with the requirements of Section 5/11-74.4-6(e) of the Act, on July 29, 2022 at 6:00PM via Zoom webinar, (this date being more than 14 business days before the scheduled mailing of the notice of the Hearing [hereinafter defined], as specified in the Act), pursuant to notice from the City's Commissioner of the Department of Planning and Development, given on July 5, 2022, (this date being more than 15 days before the date of the Public Meeting, as specified in the Act), by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be included on the interested parties registry for the proposed Area in accordance with Section 5/11-74.4-4.2 of the Act and, with a good faith effort, by regular mail, to all residents and to the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and to the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area); and

WHEREAS, the Report and Plan were made available for public inspection and review since September 2, 2022, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution 22-CDC-46 on September 13, 2022 fixing the time and place for the Hearing, via Zoom webinar, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

WHEREAS, notice of the availability of the Report and Plan, including how to obtain this information, were sent by mail on Madden/Wells which is within a reasonable time after the adoption by the Commission of Resolution on September 13, 2022 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, notice of the Hearing by publication was given at least twice, the first publication being on October 27, 2022 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on October 28, 2022, both in the Chicago Tribune,

being newspapers of general circulation within the taxing districts having property in the Area; and

WHEREAS, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on October 28, 2022, being a date not less than 10 days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

WHEREAS, notice of the Hearing was given by mail to the Illinois Department of Commerce and Economic Opportunity ("DECO") and members of the Board (including notice of the convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DECO and all Board members, on August 15, 2022, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing and copies of the Report and Plan were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on September 22, 2022, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on November 8, 2022 at 1:00 p.m. virtually via Zoom Webinar, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, the Board meeting was convened on October 6, 2022 at 10:00 a.m. (being a date at least 14 days but not more than 28 days after the date of the mailing of the notice to the taxing districts on September 22, 2022 via Zoom webinar, to review the matters properly coming before the Board to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/11-74.4-5(b) of the Act; and

WHEREAS, the Commission has reviewed the Report and Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and

formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

Section 1. The above recitals are incorporated herein and made a part hereof.

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. The Plan:

(i) conforms to the comprehensive plan for the development of the City as a whole; or

(ii) the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year following the year of the adoption of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;

d. To the extent required by Section 5/11-74.4-3(n) (6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11-74.4-3(n)(5) of the Act;

e. The Plan will not result in displacement of residents from inhabited units.

f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

g. As required pursuant to Section 5/11-74.4-3(p) of the Act:

(i) The Area is not less, in the aggregate, than one and one-half acres in size; and
(ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;

h. If the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a Redevelopment Project Area on that basis is (i) present, with that presence documented to a meaningful extent so that it may be reasonably found that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

i. If the Area is qualified as a "conservation area" the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area; [and]

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: November 8, 2022

List of Attachments:
Exhibit A: Street Boundary Description of the Area

EXHIBIT A

Street Boundary Description of the
Madden/Wells Tax Increment Financing
Redevelopment Project Area

The area is generally bounded by Browning Avenue to the north, Lake Park Avenue to the east, Oakwood Boulevard to the south, and Rhodes Avenue to the west.

Exhibit C

Legal description of the Expanded Area

Appendix 5: 2022 Expansion Area Boundary Legal Description

All that part of the southeast quarter of Section 34, and the west half of the southwest quarter of Section 35 in Township 39 North, Range 14 East of the Third Principal Meridian and the east half of the northeast quarter of Section 3 and the west half of the northwest quarter of Section 2 in Township 38 North, Range 14 East of the Third Principal Meridian bounded and described as follows:

beginning at the point of intersection of the north line of East Pershing Road with the westerly line of South Vincennes Avenue; thence northeasterly along the westerly line of said South Vincennes Avenue to the northerly line of Lot 34 in Oakwood Shores Phase 2, being a resubdivision of various lots and parts of lots in various subdivisions and resubdivisions together with vacated roads and vacated alleys in part of the southeast quarter of Section 34, Township 30 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded December 11, 2007 as document number 0734522111, in Cook County, Illinois; thence northwesterly along the northerly line of said lot 34 to the northwest corner thereof, thence westerly to the northeast corner of Lot 35 in said Oakwood Shores Phase 2, said corner being on the south line of an existing alley lying south of East 37th Place; thence westerly along the south line of said existing alley to the intersection of said south line with the east line of an existing alley lying east of South Rhodes Avenue; thence southerly along the east line of said existing alley to the south line of East 38th Street; thence westerly along the south line of said East 38th Street to the east line of said South Rhodes Avenue; thence northerly along the easterly line of said South Rhodes Avenue to the north line of East 37th Street; thence westerly to the intersection of the north line of said East 37th Street with the west line of said South Rhodes Avenue; thence northerly along the west line of said South Rhodes Avenue to the south line of East Browning Avenue; thence easterly along the south line of said East Browning Avenue to the westerly line of said South Vincennes Avenue; thence southwesterly along the westerly line of said South Vincennes Avenue to the westerly extension of the center line of vacated East 36th Street, thence easterly along the center line of said vacated East 36th Street and said line extended to the easterly line of South Cottage Grove Avenue; thence southeasterly along the easterly line of said South Cottage Grove Avenue to the northerly line of said East 37th Street; thence northeasterly along the northerly line of said East 37th Street to the westerly line of the Illinois Central Railroad right-of-way in the west half of the Southwest Quarter of Section 35, Township 39 North, Range 14 East of the Third Principal Meridian; thence southeasterly along said westerly line of the Illinois Central Railroad right-of-way to the southerly line of East Oakwood Boulevard, thence westerly along said southerly line of East Oakwood Boulevard to the easterly line of Lot 1 in Bensley's Subdivision of Lots 15 and 16 of the Assessor's Division of Block 7 in Cleaverville, a subdivision of the north part of Fractional Section 2, Township 38 North, Range 14 East of the Third Principal Meridian and the south part of Section 35, Township 39 North, Range 14 East of the Third Principal Meridian; thence southerly along said easterly line of Lot 1 in Bensley's Subdivision and along the southerly extension thereof and along the easterly line of Lot 12 in said Bensley's Subdivision to the southerly line of said Bensley's Subdivision; thence westerly along said southerly line of Bensley's Subdivision to the easterly line of South Ellis Avenue; thence southerly along said easterly line of South Ellis Avenue to the easterly extension of the southerly line of the northerly 5 feet of Lot 3 in the subdivision by L.C.P Freer of Block 6 of aforesaid Cleaverville; thence westerly along said easterly extension and the southerly line of the northerly 5 feet of Lot 3 in the subdivision by L.C P. Freer of Block 6 of Cleaverville to the westerly line of said Lot 3, thence southerly along said westerly line of Lot 3 to the southerly line of Lot "A" in the consolidation of the north 10 feet of Lot 8, all of Lot 9 and the south 25 feet of Lots 10 and 11 in the subdivision of Block 6 in aforesaid Cleaverville; thence westerly along said southerly line of Lot "A" and along the westerly extension

thereof to the westerly line of South Drexel Boulevard; thence northerly along said westerly line of South Drexel Boulevard to the point of intersection of said westerly line of South Drexel Boulevard with the easterly line of South Cottage Grove Avenue; thence north along the northerly extension of the west line of Block 16 in aforesaid Cleaverville, said west line of Block 16 being also the east line of South Cottage Grove Avenue, to the easterly extension of the south line of Lots 10, 11, 14 and 15 in Block 1 of Cleaverville Addition, being a subdivision of the north half of the Northeast Quarter of Section 3, Township 38 North, Range 14 East of the Third Principal Meridian, lying east of South Vincennes Avenue, said south line of Lots 10, 11, 14 and 15 in Block 1 of Cleaverville Addition being also the north line of East Oakwood Boulevard; thence west along said easterly extension and the north line of East Oakwood Boulevard to the east line of South Langley Avenue; thence north along said east line of South Langley Avenue and along the northerly extension thereof to the north line of East Pershing Road, thence west along said north line of East Pershing Road to the point of beginning at point of intersection of the north line of East Pershing Road with the westerly line of South Vincennes Avenue, all in the City of Chicago, Cook County, Illinois

Exhibit D

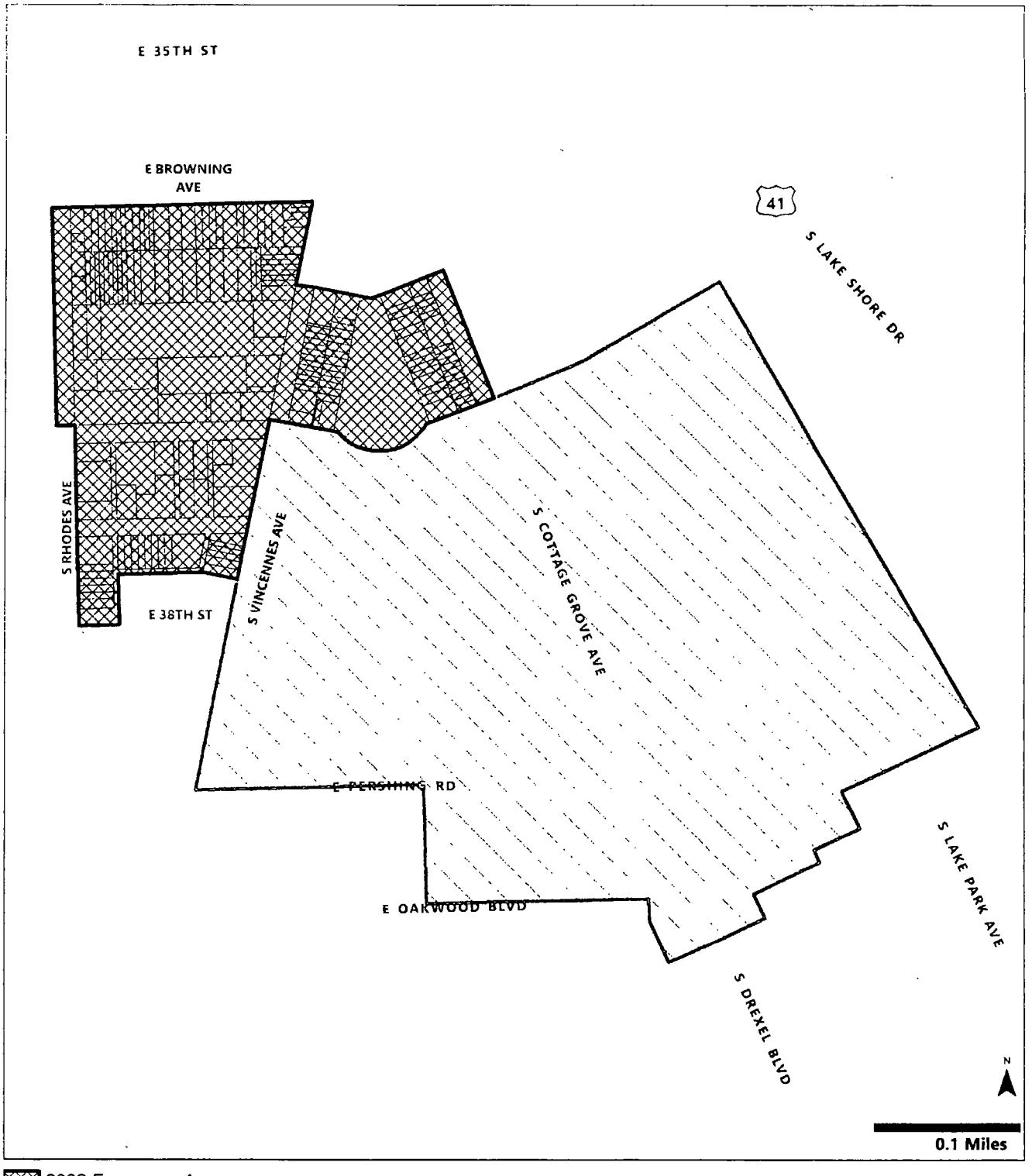
Street location of the Expanded Area

The area is generally bounded by Browning Avenue to the north, Lake Park Avenue to the east, Oakwood Boulevard on the south, and Rhodes Avenue on the west

Exhibit E

Map of the Expanded Area

Map 2: Original Redevelopment Project Area Boundary and 2022 Expansion Area Boundary



2022 Expansion Area

Original Redevelopment Project Area

Source City of Chicago, Cook County Assessor, Esri, SB Friedman