
2006 Annual Report

Western Avenue/Rock Island Redevelopment Project Area



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

JUNE 30, 2007

June 30, 2007

Ms. Kathleen A. Nelson
First Deputy Commissioner
Department of Planning and Development
121 North LaSalle Street
Chicago, Illinois 60602

Dear Commissioner:

Enclosed is the annual report for the Western Avenue/Rock Island Redevelopment Project Area, which we compiled at the direction of the Department of Planning and Development pursuant to Section 5(d) of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.6-1 et seq.), as amended. The contents are based on information provided to us by Chicago Departments of Planning and Development, Finance, and Law. We have not audited, verified, or applied agreed upon accounting and testing procedures to the data contained in this report. Therefore, we express no opinion on its accuracy or completeness.

It has been a pleasure to work with representatives from the Department of Planning and Development and other City Departments.

Very truly yours,



Ernst & Young LLP

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

TABLE OF CONTENTS

**ANNUAL REPORT – WESTERN AVENUE/ROCK ISLAND REDEVELOPMENT PROJECT AREA IN
COMPLIANCE WITH SECTION (d) OF 65 ILCS 5/11-74.4-5.**

	PAGE
LETTER TO STATE COMPTROLLER.....	1
1) DATE OF DESIGNATION OR TERMINATION	2
2) AUDITED FINANCIALS.....	3
3) MAYOR’S CERTIFICATION.....	4
4) OPINION OF LEGAL COUNSEL.....	5
5) ANALYSIS OF SPECIAL TAX ALLOCATION FUND	6
6) DESCRIPTION OF PROPERTY.....	7
7) STATEMENT OF ACTIVITIES	8
8) DOCUMENTS RELATING TO OBLIGATIONS ISSUED BY THE MUNICIPALITY.....	12
9) ANALYSIS OF DEBT SERVICE.....	13
10) CERTIFIED AUDIT REPORT	14
11) GENERAL DESCRIPTION AND MAP.....	15



City of Chicago
Richard M. Daley, Mayor

Department of Planning
and Development

City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602
(312) 744-4190
(312) 744-2271 (FAX)
(312) 744-2578 (TTY)
<http://www.cityofchicago.org>

June 30, 2007

The Honorable Daniel Hynes
Comptroller
State of Illinois
Office of the Comptroller
201 Capitol
Springfield, IL 62706

Dear Comptroller Hynes:

We have compiled the attached information for the Western Avenue/Rock Island Redevelopment Project Area (Report) pursuant to 65 ILCS 5/11-74.4-5(d).

Sincerely,

Kathleen A. Nelson
First Deputy Commissioner

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

The Project Area was designated on February 8, 2006. The Project Area may be terminated no later than February 8, 2029.

Note: Incremental tax revenues levied in the 23rd tax year are collected in the 24th tax year. Although the Project Area will expire in Year 23 in accordance with 65 ILCS 5/11-74.4-3(n)(J)(3), the incremental taxes received in the 24th tax year will be deposited into the Special Tax Allocation Fund.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

During 2006, no financial activity or cumulative deposits over \$100,000 occurred in the Project Area. Therefore, no audited statements were prepared pertaining to the Special Tax Allocation Fund for the Project Area.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

Please see attached.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

TO:

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

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Room 1149
Chicago, Illinois 60606

Peter C. Nicholson, Director
Cook County Department of Planning &
Development
69 West Washington Street, Room 2900
Chicago, Illinois 60602

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

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

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

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

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

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

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

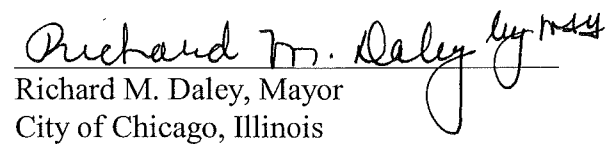
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2006, the City complied, in all material respects, with the requirements of the Act, as applicable from time to time, regarding the Redevelopment Project Area.

3. In giving this Certification, I have relied on the opinion of the Corporation Counsel of the City furnished in connection with the Report.

4. This Certification may be relied upon only by the addressees hereof.

IN WITNESS WHEREOF, I have hereunto affixed my official signature as of this 29th day of June, 2007.


Richard M. Daley, Mayor
City of Chicago, Illinois

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

Please see attached.



June 29, 2007

City of Chicago
Richard M. Daley, Mayor

Department of Law

Mara S. Georges
Corporation Counsel

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

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

<http://www.cityofchicago.org>

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

Dolores Javier, Treasurer
City Colleges of Chicago
226 West Jackson Boulevard, Room 1149
Chicago, Illinois 60606

Peter C. Nicholson, Director
Cook County Department of Planning &
Development
69 West Washington Street, Room 2900
Chicago, Illinois 60602

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

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

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

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

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

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

Re: Western Avenue/Rock Island
Redevelopment Project Area (the "Redevelopment Project
Area")

Dear Addressees:

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



June 29, 2007

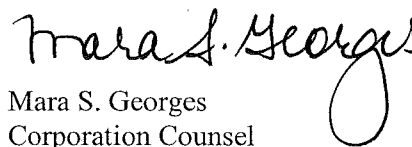
Attorneys, past and present, in the Law Department of the City familiar with the requirements of the Act have had general involvement in the proceedings affecting the Redevelopment Project Area, including the preparation of ordinances adopted by the City Council of the City with respect to the following matters: approval of the redevelopment plan and project for the Redevelopment Project Area, designation of the Redevelopment Project Area as a redevelopment project area and adoption of tax increment allocation financing for the Redevelopment Project Area, all in accordance with the then applicable provisions of the Act. Various departments of the City, including, if applicable, the Law Department, Department of Planning and Development, Department of Housing, Department of Finance and Office of Budget and Management, have personnel responsible for and familiar with the activities in the Redevelopment Project Area affecting such Department(s) and with the requirements of the Act in connection therewith. Such personnel are encouraged to seek and obtain, and do seek and obtain, the legal guidance of the Law Department with respect to issues that may arise from time to time regarding the requirements of, and compliance with, the Act.

In my capacity as Corporation Counsel, I have relied on the general knowledge and actions of the appropriately designated and trained staff of the Law Department and other applicable City Departments involved with the activities affecting the Redevelopment Project Area. In addition, I have caused to be examined or reviewed by members of the Law Department of the City the certified audit report, to the extent required to be obtained by Section 11-74.4-5(d)(9) of the Act and submitted as part of the Report, which is required to review compliance with the Act in certain respects, to determine if such audit report contains information that might affect my opinion. I have also caused to be examined or reviewed such other documents and records as were deemed necessary to enable me to render this opinion. Nothing has come to my attention that would result in my need to qualify the opinion hereinafter expressed, subject to the limitations hereinafter set forth, unless and except to the extent set forth in an Exception Schedule attached hereto as Schedule 1.

Based on the foregoing, I am of the opinion that, in all material respects, the City is in compliance with the provisions and requirements of the Act in effect and then applicable at the time actions were taken from time to time with respect to the Redevelopment Project Area.

This opinion is given in an official capacity and not personally and no personal liability shall derive herefrom. Furthermore, the only opinion that is expressed is the opinion specifically set forth herein, and no opinion is implied or should be inferred as to any other matter. Further, this opinion may be relied upon only by the addressees hereof and the Mayor of the City in providing his required certification in connection with the Report, and not by any other party.

Very truly yours,


Mara S. Georges
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

No Exceptions

Note the following Exceptions:

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

During 2006, there was no financial activity in the Special Tax Allocation Fund.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

During 2006, the City did not purchase any property in the Project Area.

Western Avenue/Rock Island Redevelopment Project Area 2006 Annual Report

(7) STATEMENT OF ACTIVITIES - 65 ILCS 5/11-74.4-5(d)(7)

- (A)** Projects implemented in the preceding fiscal year.
- (B)** A description of the redevelopment activities undertaken.
- (C)** Agreements entered into by the City with regard to disposition or redevelopment of any property within the Project Area.
- (D)** Additional information on the use of all Funds received by the Project Area and steps taken by the City to achieve the objectives of the Redevelopment Plan.
- (E)** Information on contracts that the City's consultants have entered into with parties that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.
- (F)** Joint Review Board reports submitted to the City.
- (G)** Project-by-project review of public and private investment undertaken from 11/1/99 to 12/31/06, and of such investments expected to be undertaken in year 2007; also, a project-by-project ratio of private investment to public investment from 11/1/99 to 12/31/06, and an estimated ratio of such investments as of the completion of each project and as estimated to the completion of the redevelopment project.

SEE TABLES AND/OR DISCUSSIONS ON FOLLOWING PAGES.

Western Avenue/Rock Island Redevelopment Project Area 2006 Annual Report

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

During 2006, no projects were implemented.

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

Redevelopment activities undertaken within this Project Area during the year 2006, if any, have been made pursuant to i) the Redevelopment Plan for the Project Area, and ii) any Redevelopment Agreements affecting the Project Area, and are set forth on Table 5 herein by TIF-eligible expenditure category.

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

During 2006, no agreements were entered into with regard to the disposition or redevelopment of any property within the Project Area.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

The Project Area has not yet received any increment.

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

During 2006, no contracts were entered into by the City's tax increment advisors or consultants with entities or persons that have received, or are receiving, payments financed by tax increment revenues produced by the Project Area.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

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

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

Since November 1, 1999, no public investment was undertaken in the Project Area. As of December 31, 2006, no public investment is estimated to be undertaken for 2007.

CITY OF CHICAGO
JOINT REVIEW BOARD

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on October 11, 2005, at 10:00 a.m.
City Hall, Room 1103, Conference Room,
Chicago, Illinois, and presided over by
Mr. Eric Reese.

PRESENT:

MR. ERIC REESE
MS. KAY KOSMAL
MS. SUSAN MAREK
MS. MICHELE CURAN (for John McCormick)
MS. NANCY SMITH

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

ACCURATE REPORTING SERVICE (312) 263-0052

1 MR. REESE: Good morning. My name is
2 Eric Reese, and I will be acting as the
3 chairman for the first part of this meeting,
4 and to my right is Nancy Smith.

5 MS. SMITH: Nancy Smith, public
6 member.

7 MS. MAREK: Susan Marek, Chicago
8 Board of Education.

9 MS. KOSMAL: Kay Kosmal, Cook County.

10 MS. CURAN: Michele Curan, City of
11 Chicago.

12 MR. REESE: For the record, my name is
13 Eric Reese. I am the representative of the
14 Chicago Park District, which under Section
15 11-74.4-5 of the Tax Increment Allocation
16 Redevelopment Act, as one of the statutory
17 designated members of the Joint Review
18 Board.

19 Until election of a chairperson,
20 I will moderate the Joint Review Board
21 Meetings. For the record, there will be a
22 meeting of the Joint Review Board to review
23 the proposed Western/Rock Island Tax
24 Increment Financing District.

1 Today's meeting was now add and
2 set by the Community Development Commission
3 of the City of Chicago at it's meeting of
4 September 13th, 2005.

5 Notice of this meeting of the
6 Joint Review Board was also provided by the
7 certified mail to each taxing district
8 represented on the Board, which includes the
9 Chicago Board of Education, Chicago
10 Community Colleges District 508, Chicago
11 Park District, Cook County and the City of
12 Chicago.

13 Public notice of this meeting was
14 also posted as of Thursday, October 6, 2005
15 in various locations throughout City Hall.

16 Our proposed redevelopment plan
17 would result in displacement of residents
18 from 10 or more inhabited residential units,
19 or would include 75 or more inhabited
20 residential units.

21 The TIF Act requires that the
22 public member of the Joint Review Board must
23 reside in the proposed redevelopment project
24 area.

1 In addition, every
2 municipality's housing impact study
3 determines that the majority of the
4 residents of the residential units in the
5 proposed redevelopment project area are
6 occupied by very low, low or moderate income
7 households.

8 As the prime in Section 3 of the
9 Illinois Affordable Housing Act, the public
10 member must be a person who resides in a very
11 low, low, or moderate income housing within
12 the proposed redevelopment area, or
13 redevelopment project area.

14 With us today, is Nancy Smith.
15 Are you familiar with the boundaries of the
16 proposed Western/Rock Island Tax Increment
17 Financing Redevelopment project area?

18 MS. SMITH: Yes, I am.

19 MR. REESE: What is the address, what
20 is your primary address?

21 MS. SMITH: My address is 11216 South
22 Homewood.

23 MR. REESE: Okay. Is it, is such
24 address within the boundaries of the

1 proposed Western/Rock Island Tax Increment
2 Financing Redevelopment area?

3 MS. SMITH: Yes, it is.

4 MR. REESE: Nancy, are you willing to
5 serve as the public member for the Joint
6 Review Board for the proposed Western/Rock
7 Island Tax Increment Financing Redevelopment
8 project area?

9 MS. SMITH: Yes, I am.

10 MR. REESE: I'll entertain a motion
11 that Nancy be selected as a public member.
12 Is there a motion?

13 MS. MAREK: So moved.

14 MR. REESE: Second?

15 MR. KOSMAL: Second.

16 MR. REESE: All in favor?

17 MEMBERS IN CHORUS: Aye.

18 MR. REESE: Let the record reflect
19 that Nancy has been selected as the public
20 member for the proposed Western/Rock Island
21 Tax Increment Financing Redevelopment
22 project area.

23 Our next order of business is to
24 select a chairperson for the Joint Review

1 Board. Are there any nominations?

2 MS. MAREK: I'll nominate Eric Reese.

3 MR. REESE: Is there a second?

4 MS. KOSMAL: I'll second.

5 MR. REESE: All in favor?

6 MEMBERS IN CHORUS: Aye.

7 MR. REESE: Let the record reflect
8 that myself, Eric Reese, has been elected as
9 chairperson, and will now serve as
10 chairperson for the remainder of this
11 meeting.

12 As I mentioned, at this meeting
13 we'll be reviewing the plan for the Western/
14 Rock Island Tax Increment Financing
15 District, proposed by the City of Chicago.

16 Staff of the City's Department of
17 Planning and Development and Law, and other
18 departments have reviewed this plan, which
19 was introduced to the City's Community
20 Development Commission on September 13th,
21 2005.

22 We will listen to a presentation
23 by the consultant on the plan. Following the
24 presentation, we can address any questions

1 that the members might have for the
2 consultant or City staff.

3 An amendment to the TIF Act
4 requires us to base our recommendation to
5 approve or disapprove the Western/Rock
6 Island Tax Increment Financing District on
7 the basis of the area and the plan satisfying
8 the plan requirements, the eligibility
9 criteria defined by the TIF Act, and the
10 objectives of the TIF Act.

11 If the Board approves the plan,
12 the Board will then issue an advisory non-
13 binding recommendation by the vote of the
14 majority of those members present and
15 voting.

16 Such recommendation shall be
17 submitted to the City within 30 days after
18 the Board meeting. Failure to submit such
19 recommendation, shall be deemed to
20 constitute approval by the Board.

21 If the Board disapproves the
22 plan, the Board must issue a written report
23 describing why the plan in the area failed to
24 meet one of the, one or more of the

1 objectives of the TIF Act, and both the plan
2 requirements and the eligibility criteria of
3 the TIF Act.

4 The City will then have 30 days
5 to resubmit a revised plan. The Board and
6 the City must, must also confer during this
7 time to try and resolve the issues that led
8 to the Board's disapproval.

9 If such issues cannot be
10 resolved, or if the revised plan is
11 disapproved, the City may pursue with the
12 plan, but the plan can only be approved with
13 three -- of the City Council, excluding
14 position members that are vacant, and those
15 members that are ineligible to vote because
16 of conflicts of interest.

17 We will now take a presentation
18 on the area by Cameros, Limited.

19 MS. LEA: Hello. My name is Denise
20 Lea, good morning, and I'm with Cameros
21 Limited, and we put together this Western/
22 Rock Island TIF, and I will present you with
23 a brief summary.

24 The Western/Rock Island TIF is

1 generally bounded to the north by 95th
2 Street, to the south by 119th Street, to the
3 west by Sacramento, and to the east by
4 Vincennes.

5 It's approximately 588 acres in
6 size --

7 MS. MAREK: Excuse me, what's the
8 northern most street there?

9 MS. LEA: 95th Place, excuse me.

10 MS. MAREK: Oh, it goes almost up to
11 95th, okay.

12 MS. LEA: And --

13 MS. MAREK: Okay.

14 MS. LEA: The project area is 588
15 acres in size, consists of 1,798 tax parcels
16 which are located on 122 blocks.

17 The project area is being
18 designated as a conservation area, and in
19 order for the area to be designated as such,
20 the first criteria is that 50 percentage of
21 the buildings in the project area must be 35
22 years of age or older, and this project area
23 meets that criteria with 87 percent of all
24 buildings being 35 years of age or older.

1 Just to give you a brief summary
2 of an eligibility analysis. We looked at a
3 number of factors in the study area, which,
4 and there are 13 criteria that the project
5 area can meet, as you know, and to qualify as
6 a conservation area, the project area needs
7 to qualify for three.

8 This project area determined
9 qualifies for four of the 13 project areas,
10 and I'll go through those with you briefly.

11 Okay. The four factors, I'll
12 just give you an existing land use map. Let
13 me back up there a moment. This is my first
14 year of being --

15 MS. KOSMAL: That's okay.

16 MS. LEA: I have to back up.

17 MS. MAREK: The other one in the other
18 room that we used to meet in is a little more
19 convenient.

20 MS. LEA: Okay. Well, just let me
21 know. All the existing land use here, it's
22 primarily commercial land use, with a good
23 amount of residential, institutional and
24 public uses, and open spaces. We've got

1 cemeteries.

2 And, what we did for the
3 eligibility analysis, is we looked at a
4 number of, we went through a number of tasks
5 to determine eligibility.

6 We looked at and we did an
7 exterior survey of the condition of each
8 building. We did a field survey of
9 environmental conditions, including a survey
10 of parking facilities, public
11 infrastructure, site aspects, and general
12 property maintenance.

13 We did an analysis of existing
14 land uses, and their relationships with one
15 another, and we did a comparison of surveyed
16 buildings to zoning and -- regulations,
17 analysis of current planning, building size
18 and layout, review of previously prepared
19 plans, and studies, and inspection reports,
20 analysis of real estate assessment data, and
21 a review of available building permit
22 records to determine the level of building
23 activity in the area. And, these studies
24 were undertaken in July, 2005.

1 Okay. As I said before, at least
2 three of the 13 factors need to qualify this
3 area for a conservation TIF. This area meets
4 four.

5 The four that we, that
6 characterize this area to a degree of at
7 least 50 percent of the buildings or more are
8 obsolescence, which is evidenced by store
9 fronts that are small and have inadequate
10 size to attract significant retail users,
11 being of below ceiling heights, which make
12 them uninviting to, as retail spaces, and
13 there's a general lack of reasonably
14 required off-street parking and loading.

15 Deterioration was our second
16 factor, and with respect to private
17 property, this includes site improvements to
18 buildings and maintenance with respect to
19 windows and doors, facia and other trim
20 elements that are beyond the spectrum of
21 normal repair.

22 Lack of community planning, and
23 this generally effects parcels that are
24 generally of inadequate size or shape to meet

1 contemporary development standards.

2 The original cladding in the area
3 created lots of very narrow, along Western
4 Avenue, and it's particularly small along
5 the Metra tracks.

6 In order to create lots of
7 adequate size and shape for new development,
8 the assembly of multiple parcels would be
9 required.

10 The fourth and final criteria was
11 lagging or declining EV, and the EV of the
12 project area as a whole has lagged or
13 declined the high net of the City for the
14 last three of five years.

15 The goal in redevelopment plan is
16 to encourage new development on vacant
17 commercial property, and redevelopment of
18 deteriorated and obsolete commercial
19 property on the blocks within the project
20 area that's in small lot size, lack of off-
21 street parking, and poor accessibility.

22 The plan recognizes that new
23 investment and commercial office and
24 residential property is needed to improve

1 this project area, and to revitalize these
2 areas of the community that form the project
3 area. Thank you very much.

4 MR. REESE: Thank you.

5 MS. MAREK: This is the proposed land
6 use act?

7 MS. LEA: This is the, this is the
8 proposed, yes, this is the general land use
9 plan.

10 MS. MAREK: And, so, then the areas
11 that are going to be residential, are they
12 currently residential?

13 MS. LEA: The areas, yes. We didn't
14 change, this, the land use plan generally
15 focused on -- development on the commercial
16 site, and a good amount of what we included,
17 as far as adding residential properties
18 would be residential above commercial, on
19 the second floor, and some of these are
20 reflected in current projects that are, that
21 are known to -- take place in the future.

22 MS. MAREK: So there won't be
23 eliminating housing from this?

24 MS. LEA: There's no specific plan

1 that we have proposed that will eliminate
2 current housing. Once -- is another thing,
3 but the proposal does not propose that.

4 MS. KOSMAL: I'm, I'm unclear from
5 that. I can't recall now, are both of the
6 cemeteries, or only all of it included?

7 MS. LEA: This is the only one that's
8 included.

9 MS. KOSMAL: And why was that
10 included?

11 MS. LEA: The cemetery --

12 MS. KOSMAL: It's obviously not going
13 to be developed.

14 MS. LEA: Right.

15 MS. MAREK: We would hope not.

16 MS. LEA: The cemetery did have some
17 riding factors, and again, the cemetery went
18 beyond the row of parcels.

19 Well, the primary reason is
20 because there's a 111th Street and Kedzie
21 TIF, which would abut this TIF, and it's
22 located at this intersection.

23 MS. KOSMAL: Oh, so you wanted to be
24 able to connect the two?

1 MS. LEA: Yes.

2 MS. KOSMAL: The whole reason for
3 that.

4 MS. LEA: But, it did, it did meet
5 some criteria as well, and then this is
6 unincorporated.

7 MS. MAREK: And, then, is that just
8 the railroad tracks there, then, that goes
9 north that's included?

10 MS. LEA: Yes.

11 MS. MAREK: And, that's for --

12 MS. LEA: -- and so we included, we
13 included that as well.

14 MS. KOSMAL: As part of the Mount
15 Alavet --

16 MS. LEA: No, it's, it's a railroad --

17

18 MS. KOSMAL: Oh, okay.

19 MS. LEA: But --

20 MS. MAREK: If you were going to
21 include part, you had to include all the,
22 okay.

23 MS. KOSMAL: And, is the Metra
24 planning and upgrading any of its stations?

1 Is that Metra, or is that --

2 MS. LEA: Yes. These are Metra
3 stations. We've got one at 95th, 99th,
4 103rd, 107th, 11th, 15th, and 18th. I'm not
5 sure. That might be a question for City
6 staff.

7 MS. KOSMAL: I was just curious.
8 Okay.

9 MS. MAREK: And other than, what is
10 it, the 111th and Kedzie TIF, does it have,
11 is it adjacent to any other TIF?

12 MS. LEA: It is. It's adjacent to the
13 95th and Western TIF. We must have a map. I
14 do have a map available of the adjacent TIF
15 boundaries, but there are three.

16 MR. MAREK: Okay. I have all the
17 Metra TIF.

18 MS. LEA: Okay.

19 MS. MAREK: And --

20 MS. LEA: The 119th and I-57, which is
21 located to the east of the project area, and
22 the 111th and Kedzie TIF, which is to the
23 west of the project area.

24 MS. MAREK: Okay. Thank you.

1 MS. LEA: Your welcome.

2 MR. REESE: Any other questions?

3 Thank you very much.

4 MS. LEA: Thank you.

5 MR. REESE: There are no further
6 questions. I'll entertain a motion that this
7 Joint Review Board finds the proposed
8 Western/Rock Island Tax Increment Financing
9 Redevelopment project area satisfies the
10 redevelopment plan requirements under the
11 TIF Act.

12 The eligibility and criteria
13 defined in Section 11-74.4-3 of the TIF Act
14 and the objectives of the TIF Act, and that
15 based on such findings prove such proposed
16 Act. Is there a motion?

17 MS. MAREK: So moved.

18 MR. REESE: Seconded?

19 MS. KOSMAL: Second.

20 MR. REESE: All in favor?

21 MEMBERS IN CHORUS: Aye.

22 MR. REESE: Let the record reflect
23 that the Joint Review approval of the
24 Western/Rock Island Tax Increment Financing

1 area under the TIF Act. Is there a motion to
2 adjourn?

3 MS. MAREK: So moved.

4 MR. REESE: Seconded?

5 MS. KOSMAL: Second.

6 MR. REESE: Thank you very much.

7 (Whereupon the meeting adjourned
8 at 10:30 a.m.)

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

During 2006, there were no obligations issued for the Project Area.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

During 2006, there were no obligations issued for the Project Area.

**Western Avenue/Rock Island Redevelopment Project Area
2006 Annual Report**

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

During 2006, there were no tax increment expenditures or cumulative deposits over \$100,000 within the Project Area. Therefore, no compliance statement was prepared.

Western Avenue/Rock Island Redevelopment Project Area 2006 Annual Report

(11) GENERAL DESCRIPTION AND MAP

The Western Avenue/Rock Island Redevelopment Project Area's boundaries are irregular and generally include the area bounded on the east by the alley right-of-way of South Western Avenue, on the west by the right-of-way west of South Western Avenue, on the north by West 96th Street and on the south by West 119th Street, extending west along West 111th Street to South Sacramento Avenue and extending east along West Monterey Avenue to South Vincennes Avenue, north along the Rock Island Railroad tracks to West 95th Place and south along the Rock Island Railroad tracks to West 119th Street. The map below illustrates the location and general boundaries of the Project Area. For precise boundaries, please consult the legal description in the Redevelopment Plan.

