

ATTACHMENT 3.

Resolution No. 90-CDDC-21

CENTRAL STATION (1ST WARD)

Authorization of TIF Public Hearing (DOP)

COMMERCIAL DISTRICT DEVELOPMENT COMMISSION

CITY OF CHICAGO

RESOLUTION NO. 90-CDDC-21

ACCEPTING DELIVERY OF THE ELIGIBILITY REPORT AND
A REDEVELOPMENT PLAN AND PROJECT;

AND

SETTING A DATE FOR AN OFFICIAL
PUBLIC HEARING ON
TAX INCREMENT ALLOCATION FINANCING
IN THE
CENTRAL STATION REDEVELOPMENT PROJECT AREA

WHEREAS, the Commercial District Development Commission (the "Commission") of the City of Chicago, Cook County, Illinois (the "City"), has heretofore been appointed by the Mayor of the City with the approval of the City Council of the City (the "Corporate Authorities"): and

WHEREAS, the Commission is empowered by the Corporate Authorities under Chapter 15.1 of the Municipal Code of the City of Chicago as amended by Ordinance on January 20, 1984 to exercise certain powers enumerated in Chapter 24, under Section 11-74.4-4(k) and Sections 11-74.4-1 et. seq of the Tax Increment Allocation Redevelopment Act, as amended (the "Act"), and was also given the power to hold public hearings required by the Act; and

WHEREAS, the Commission's staff or its delegate has conducted investigations, studies and surveys in order to determine the eligibility of a study area as a blighted area or conservation area as defined by the Act; and

WHEREAS, the Eligibility Study and Report and proposed Redevelopment Plan and Project, conducted by staff or its delegate, has been completed; and

WHEREAS, the Commission's staff, or its delegate, has conducted an investigation of the Central Station Redevelopment Project Area for eligibility for Tax Increment Allocation Financing; and

WHEREAS, it is necessary and in the best interest of the City that the Commission hold a public hearing and convene a joint review board prior to the adoption by the Corporate Authorities of an ordinance or ordinances approving a redevelopment plan and project designating a redevelopment project area and adopting tax increment allocation financing, and accordingly it is necessary that the Commission set the date of such public hearing and convene the

joint review board and give notice thereof, all in accordance with the provisions of the Act:

NOW, THEREFORE, BE IT RESOLVED BY THE COMMERCIAL DISTRICT DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO THAT:

Section 1. The preambles hereto be, and the same hereby are, incorporated by this reference as though set out herein in full.

Section 2. The Commission acknowledges receipt of the Eligibility Report and the proposed "Central Station Area Tax Increment Financing Redevelopment Plan and Project" (the "Plan") for the designation of a Tax Increment Allocation Financing Redevelopment Project Area.

Section 3. A public hearing (the "Hearing") on the proposed redevelopment project and plan for the Central Station Redevelopment Project Area identified in Exhibits "B" and "C" attached hereto and made a part hereof (the "Area") and on the designation of the project area, shall be held by the Commission on September 18, 1990 at 3:00 p.m., Central Daylight Time, in the 5th Floor Conference Room at the offices of the Department of Economic Development of the City of Chicago, 24 East Congress Parkway, Chicago, Illinois 60602, as the official public hearing, to hear testimony from all interested parties concerning the designation of a Tax Increment Financing District, approval of the Redevelopment Plan and Project, and use of Tax Increment Financing monies within such district located within the Central Station Redevelopment Area.

Section 4. A meeting of the joint review board ("the board") on the proposed redevelopment plan and redevelopment project for the Area and on the designation of the project area, shall be convened by the Corporate Authorities on August 10, 1990, at 10:00 a.m., Central Daylight Time, in the 5th Floor Conference Room at the offices of the Department of Economic Development, 24 East Congress Parkway, Chicago, Illinois, as the first convening of the board concerning eligibility for the designation of a Tax Increment Financing District and recommendation of the use of Tax Increment Financing monies within the district located within Central Station Redevelopment Area.

Section 5. The Commission reaffirms that the proposed Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of a Redevelopment Plan.

Section 6. Notice of the Hearing shall be given by publication and mailings, said notice by publication to be given at least twice, the first publication to be not more than 30 days nor less than 10 days prior to the Hearing in the Chicago Sun-Times and Chicago Tribune, or other local metropolitan newspapers, being newspapers of general circulation within the taxing district in the Area, and

said notice by mailing to be given by depositing such notice in the United States mails by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the area, not less than 10 days prior to the date set for the Hearing; provided, however, that in the event taxes for the last preceding year were not paid, notice shall also be sent to the persons listed on the tax rolls within the preceding 3 years as the owners of such property.

Section 7. Notice of the Hearing shall be given by mailing as hereinabove provided to all taxing districts of which taxable property is included within the Area and to the Illinois Department of Commerce and Community Affairs, not less than 45 days prior to the date set for the hearing; and such notice shall also include an invitation to each taxing district to submit written comments to the City of Chicago, in care of David R. Mosen, Commissioner of the Department of Planning, City of Chicago, Room 1000, 121 North LaSalle Street, Chicago, Illinois 60602, concerning the subject matter of the Hearing, prior to the date of the Hearing.

Section 8. Notice of the Hearing shall be in substantially the following form:

SECTION EXHIBIT A-1

Notice of the convening of the joint review board to its members shall be in substantially the following form:

SEE EXHIBIT A-2

Section 9. The documents entitled Central Station Area Tax Increment Financing Redevelopment Plan and Project constituting the redevelopment plan and redevelopment project for the proposed Central Station T.I.F. redevelopment project area will be available for inspection and review commencing July 27, 1990 at the Municipal Reference Library, Room 1004, Tenth Floor, City Hall, 121 North LaSalle Street, Chicago, Illinois, during regular library hours.

Section 10. All resolutions or orders in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 11. If any section, paragraph, clause, or provision of this resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this resolution.

Section 12. This resolution shall bear the date of its adoption, and shall be effective upon its passage.

Adopted: July 17, 1990

EXHIBIT A-1

PUBLIC NOTICE is hereby given that on the 18th day of September, 1990, the Commercial District Development Commission of the City of Chicago, Cook County, Illinois will hold a public hearing at 3:00 p.m., Central Daylight Time, in the 5th Floor Conference Room at the offices of the Department of Economic Development, City of Chicago, 24 East Congress Parkway, Chicago, Illinois 60602, on the proposed Redevelopment Plan and Redevelopment Project for a proposed Tax Increment Financing Redevelopment Project Area generally described as follows:

The Northern boundary of the Area is generally the unfinished Southwest corner of Grant Park. Lake Shore Drive and a portion of the McCormick Place properties form the Eastern boundary. The Southern border is 16th street. Michigan and Indiana Avenues form the Western boundary line.

A legal description of the proposed project area is attached as a part of this notice as Exhibit "B". A boundary map is attached as a part of this notice as Exhibit "C".

All interested persons will be given an opportunity to be heard at said public hearing. You are invited to submit comments concerning the subject matter of the hearing, prior to the date of the hearing, to the following address: David R. Mosena, Commissioner of the Department of Planning, Room 1000, 121 North LaSalle Street, Chicago, Illinois 60602. The documents entitled "Central Station Area Tax Increment Financing Redevelopment Plan and Project" (the "Plan"), constituting the Redevelopment Plan and Redevelopment Project for the proposed Central Station development area and the "Central Station Area Tax Increment Redevelopment Project Eligibility Report" will be available for inspection and review commencing July 27, 1990 at the Municipal Reference Library, Room 1004, Tenth Floor, City Hall, 121 North LaSalle Street, Chicago, Illinois, during regular library hours.

The Plan objectives are to encourage development in the Project Area and surrounding commercial areas, to enhance the tax base of the City of Chicago and other affected taxing districts by encouraging private investment in commercial development within the proposed redevelopment project area, and to preserve and enhance the value of properties therein and in adjacent commercial areas. To accomplish such objectives, the City of Chicago proposes to construct public improvements on land dedicated to the City, assemble sites within the proposed redevelopment project area for sale for private redevelopment or construction of public improvements, and to enter into redevelopment agreements for the rehabilitation or construction of improvements, all in accordance with the Plan and within the provisions of the Tax Increment Allocation Redevelopment Act, effective January 10, 1977, as amended.

The City of Chicago may issue one or more series of obligations

secured by the special tax allocation fund set forth in said Act to finance a portion of the costs of the redevelopment project.

All taxing districts of which taxable property is included in the proposed redevelopment area, and the Illinois Department of Commerce and Community Affairs, are invited to submit written comments prior to the date of the hearing to the City, in care of David R. Mosen, Commissioner, Department of Planning, Room 1000 City Hall, 121 North LaSalle Street, Chicago Illinois, 60602.

BY ORDER OF THE COMMERCIAL DISTRICT DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO, this 17th day of July, 1990.


Felicita Claudio
Assistant Secretary

Adopted: July 17, 1990

EXHIBIT A-2

PUBLIC NOTICE is hereby given that on the 18th day of September, 1990, the Commercial District Development Commission of the City of Chicago, Cook County, Illinois will hold a public hearing at 3:00 p.m., Central Daylight Time, at the offices of the Department of Economic Development, City of Chicago, 5th Floor Conference Room, 24 East Congress Parkway, Chicago, Illinois 60602, on the proposed Redevelopment Plan and Redevelopment Project for a proposed Tax Increment Finance Redevelopment Project Area generally described as follows:

The Northern boundary of the area is generally the unfinished Southwest corner of Grant Park. Lake Shore Drive and a portion of the McCormick Place properties form the Eastern boundary. The Southern border is 16th Street. Michigan and Indiana Avenues form the Western boundary line.

A legal description of the proposed project area is attached as a part of this notice as Exhibit "B". A boundary map is attached as a part of this notice as Exhibit "C".

NOTICE is hereby further given that on the 10th day of August, 1990, the City of Chicago, Cook County, Illinois will convene a meeting of a joint review board consisting of representatives of the Chicago Community College, the Chicago Board of Education, the Chicago Park District, the Chicago Public Library, the County of Cook, the City of Chicago, The Forest Preserve District of Cook County, The Chicago School Finance Authority, The Metropolitan Water Reclamation District of Greater Chicago and a public member, to consider the proposal. The board shall review the public record, planning documents and proposed ordinances approving the redevelopment plan and project to be adopted by the City and shall issue an advisory, non-binding recommendation regarding whether the area satisfies the eligibility criteria enumerated in Chapter 24, under Section 11-74.4-3 of the Tax Increment Allocation Redevelopment Act, as amended (the "Act"). The joint review board meeting will be held in the 5th Floor Conference Room at the offices of the Department of Economic Development of The City of Chicago, 24 East Congress Parkway, Chicago, Il. 60602.

All interested persons will be given an opportunity to be heard at said public hearing. You are invited to submit comments concerning the subject matter of the hearing, prior to the date of the hearing, to the following address: David R. Mosena, Commissioner of the Department of Planning, Room 1000, 121 North LaSalle Street, Chicago, Illinois 60602. The documents entitled "Central Station Area Tax Increment Financing Redevelopment Plan and Project" (the "Plan"), constituting the Redevelopment Plan and Redevelopment Project for the proposed Central Station development area and the "Central Station Area Tax Increment Redevelopment Project Eligibility Report" will be available for inspection and review commencing July 27th, 1990 at the Municipal Reference Library, Room 1004, Tenth Floor, City Hall, 121 North LaSalle Street, Chicago,

Illinois, during regular library hours.

The Plan objectives are to encourage development in the Project Area and surrounding commercial areas, to enhance the tax base of the City of Chicago and other affected taxing districts by encouraging private investment in commercial development within the proposed redevelopment project area, and to preserve and enhance the value of properties therein and in adjacent commercial areas. To accomplish such objectives, the City of Chicago proposes to construct public improvements on land dedicated to the City, assemble sites within the proposed redevelopment project area for sale for private redevelopment or for construction of public improvements, and to enter into redevelopment agreements for the rehabilitation or construction of improvements, all in accordance with the Plan and within the provisions of the Tax Increment Allocation Redevelopment Act, effective January 10, 1977, as amended.

The City of Chicago may issue one or more series of obligations secured by the special tax allocation fund set forth in said Act to finance a portion of the costs of the redevelopment project.

All taxing districts of which taxable property is included in the proposed redevelopment area, and the Illinois Department of Commerce and Community Affairs, are invited to submit written comments prior to the date of the hearing to the City, in care of David R. Mosen, Commissioner, Department of Planning, City Hall, Room 1000, 121 North LaSalle Street, Chicago Illinois, 60602.

BY ORDER OF THE COMMERCIAL DISTRICT DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO, this 17th day of July, 1990.



Felicita Claudio
Assistant Secretary

Adopted: July 17, 1990

REDEVELOPMENT PROJECT AREA DESCRIPTION

The boundaries of the Central Station Area Redevelopment Project Area (hereinafter referred to as the "Redevelopment Project Area") have been carefully drawn to include only those contiguous parcels of real property and improvements thereon substantially benefitted by the proposed redevelopment project improvements to be undertaken as part of this Redevelopment Plan. The boundaries are more specifically shown in Figure 1, *Boundary Map*, and more particularly described as follows:

That part of the southwest quarter of fractional section 15, the northwest quarter of fractional section 22 and the east half of the southwest fractional quarter of said section 22, all in township 39 north, range 14 east of the third principal meridian, bounded and described as follows:

THOSE PARTS OF THE SOUTHWEST QUARTER OF FRACTIONAL SECTION 15, THE NORTHWEST QUARTER OF FRACTIONAL SECTION 22 AND THE EAST HALF OF THE SOUTHWEST FRACTIONAL QUARTER OF SAID SECTION 22, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF S. MICHIGAN AVENUE, AT THE INTERSECTION OF SAID LINE WITH THE NORTH LINE OF E. 11TH STREET, AND RUNNING

THENCE EAST ALONG THE EASTWARD EXTENSION OF SAID NORTH LINE OF E. 11TH STREET, TO THE EASTERLY RIGHT-OF-WAY LINE OF S. COLUMBUS DRIVE;

THENCE SOUTHWARDLY, ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO AN INTERSECTION WITH THE EASTWARD EXTENSION OF THE AFORESAID NORTH LINE OF E. ROOSEVELT ROAD;

THENCE EAST ALONG SAID EASTWARD EXTENSION OF ROOSEVELT ROAD TO THE EASTERLY RIGHT-OF-WAY LINE OF THE SOUTH BOUND LANES OF SOUTH LAKE SHORE DRIVE;

THENCE SOUTHWESTWARDLY, SOUTHWARDLY AND SOUTHEASTWARDLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID SOUTH BOUND LANES TO AN INTERSECTION WITH THE EASTWARDLY EXTENSION OF A LINE WHICH IS 1500 FEET NORTHERLY FROM AND PARALLEL WITH THE NORTHERLY LINE OF THE E. 23RD STREET VIADUCT STRUCTURE;

THENCE WESTWARDLY ALONG SAID LINE WHICH IS 1500 FEET NORTHERLY FROM AND PARALLEL WITH THE NORTHERLY LINE OF SAID 23RD STREET VIADUCT, TO THE WESTERLY RIGHT-OF-WAY LINE OF THE ILLINOIS CENTRAL RAILROAD;

THENCE NORTHWARDLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 1625 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF LOT 1 IN E. L. SHERMAN'S SUBDIVISION OF LOTS 4, 5 AND 6 IN BLOCK 1 OF CLARKE'S ADDITION TO CHICAGO, IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, AFORESAID;

THENCE WEST ALONG THE NORTH LINE OF SAID LOT 1, AND ALONG SAID NORTH LINE EXTENDED WEST A DISTANCE OF 186 FEET, MORE OR LESS, TO THE WEST LINE OF S. PRAIRIE AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF S. PRAIRIE AVENUE A DISTANCE OF 84 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 5 IN ASSESSOR'S DIVISION OF LOTS 1, 2 AND 3 IN BLOCK 1 OF CLARKE'S ADDITION TO CHICAGO, AFORESAID;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 5 A DISTANCE OF 177 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION WITH A LINE WHICH IS THE EAST LINE OF A 20 FOOT WIDE ALLEY;

THENCE NORTH ALONG SAID EAST LINE OF THE 20 FOOT WIDE ALLEY A DISTANCE OF 92 FEET, MORE OR LESS, TO THE SOUTH LINE OF E. 16TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF E. 16TH STREET, A DISTANCE OF 263.00 FEET, MORE OR LESS, TO THE WEST LINE OF S. INDIANA AVENUE;

THENCE NORTH ALONG SAID WEST LINE OF S. INDIANA AVENUE, A DISTANCE OF 1407.00 FEET, MORE OR LESS, TO THE SOUTH LINE OF E. 14TH STREET;

THENCE WEST ALONG SAID SOUTH LINE OF E. 14TH STREET, A DISTANCE OF 441.00 FEET, MORE OR LESS, TO THE WEST LINE OF S. MICHIGAN AVENUE, AND

THENCE NORTH ALONG SAID WEST LINE OF S. MICHIGAN AVENUE, A DISTANCE OF 1955.0 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.