
2010 Annual Report

Montrose/Clarendon Redevelopment Project Area



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

JUNE 30, 2011



**ANNUAL TAX INCREMENT FINANCE REPORT
OFFICE OF ILLINOIS COMPTROLLER JUDY BAAR TOPINKA**

Name of Municipality: Chicago
County: Cook
Unit Code: 016/620/30

Reporting Fiscal Year: **2010**
Fiscal Year End: 12/31/2010

TIF Administrator Contact Information

First Name: Andrew J.	Last Name: Mooney
Address: City Hall 121 N. LaSalle	Title: TIF Administrator
Telephone: (312) 744-0025	City: Chicago, IL Zip: 60602
E-Mail: TIFReports@cityofchicago.org	

I attest to the best of my knowledge, this report of the redevelopment project areas in:
City/Village of Chicago is complete and accurate at the end of this reporting
Fiscal year under the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.]
Or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

 _____ 7.2011
Date

Written signature of TIF Administrator

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated	Date Terminated
105th/Vincennes	10/3/2001	12/31/2025
111th Street/Kedzie Avenue Business District	9/29/1999	9/29/2022
119th and Halsted	2/6/2002	12/31/2026
119th/I-57	11/6/2002	12/31/2026
126th and Torrence	12/21/1994	12/21/2017
134th and Avenue K	3/12/2008	12/31/2032
24th/Michigan	7/21/1999	7/21/2022
26th and King Drive	1/11/2006	12/31/2030
35th and Wallace	12/15/1999	12/31/2023
35th/Halsted	1/14/1997	12/31/2021
35th/State	1/14/2004	12/31/2028
40th/State	3/10/2004	12/31/2028
43rd/Cottage Grove	7/8/1998	12/31/2022
45th/Western Industrial Park Conservation Area	3/27/2002	12/31/2026
47th/Ashland	3/27/2002	12/31/2026
47th/Halsted	5/29/2002	12/31/2026
47th/King Drive	3/27/2002	12/31/2026
47th/State	7/21/2004	12/31/2028
49th Street/St. Lawrence Avenue	1/10/1996	12/31/2020
51st/ Archer	5/17/2000	12/31/2024
53rd Street	1/10/2001	12/31/2025
60th and Western	5/9/1996	5/9/2019

*All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]



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63rd/Ashland	3/29/2006	12/31/2030
63rd/Pulaski	5/17/2000	12/31/2024
67th/Cicero	10/2/2002	12/31/2026
69th/Ashland	11/3/2004	12/31/2028
71st and Stony Island	10/7/1998	10/7/2021
72nd and Cicero	11/17/1993	11/17/2016
73rd and Kedzie	11/17/1993	11/17/2016
73rd/University	9/13/2006	12/31/2030
79th and Cicero	6/8/2005	12/31/2029
79th Street Corridor	7/8/1998	7/8/2021
79th Street/Southwest Highway	10/3/2001	12/31/2025
79th/Vincennes	9/27/2007	12/31/2031
83rd/Stewart	3/31/2004	12/31/2028
87th/Cottage Grove	11/13/2002	12/31/2026
89th and State	4/1/1998	4/1/2021
95th and Western	7/13/1995	7/13/2018
95th Street and Stony Island	5/16/1990	12/31/2014
Addison Corridor North	6/4/1997	6/4/2020
Addison South	5/9/2007	12/31/2031
Archer Courts	5/12/1999	12/31/2023
Archer/ Central	5/17/2000	12/31/2024
Archer/Western	2/11/2009	12/31/2033
Armitage/Pulaski	6/13/2007	12/31/2031
Austin/Commercial	9/27/2007	12/31/2031
Avalon Park/South Shore	7/31/2002	12/31/2026
Avondale	7/29/2009	12/31/2033
Belmont/ Central	1/12/2000	12/31/2024
Belmont/Cicero	1/12/2000	12/31/2024
Bronzeville	11/4/1998	12/31/2022
Bryn Mawr/Broadway	12/11/1996	12/11/2019
Calumet Avenue/Cermak Road	7/29/1998	7/29/2021
Calumet River	3/10/2010	12/31/2034
Canal/Congress	11/12/1998	12/31/2022
Central West	2/16/2000	12/31/2024
Chatham-Ridge	12/18/1986	12/31/2010 (1)
Chicago/ Kingsbury	4/12/2000	12/31/2024
Chicago/Central Park	2/27/2002	12/31/2026
Chicago Lakeside Development – Phase 1 (USX)	5/12/2010	12/31/2034
Chinatown Basin	12/18/1986	12/31/2010
Cicero/Archer	5/17/2000	12/31/2024
Clark Street and Ridge Avenue	9/29/1999	9/29/2022
Clark/Montrose	7/7/1999	7/7/2022
Commercial Avenue	11/13/2002	12/31/2026
Devon/Sheridan	3/31/2004	12/31/2028

(1) This TIF has been terminated; however, the sales tax portion continues to exist for the sole purpose of servicing outstanding obligations which may be retired early at which point the sales tax portion will also terminate.



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Devon/Western	11/3/1999	12/31/2023
Diversey/ Narragansett	2/5/2003	12/31/2027
Division/Homan	6/27/2001	12/31/2025
Division/North Branch	3/15/1991	3/15/2014
Division-Hooker	7/10/1996	7/10/2019
Drexel Boulevard	7/10/2002	12/31/2026
Eastman/North Branch	10/7/1993	10/7/2016
Edgewater/ Ashland	10/1/2003	12/31/2027
Elston/Armstrong Industrial Corridor	7/19/2007	12/31/2031
Englewood Mall	11/29/1989	11/29/2012
Englewood Neighborhood	6/27/2001	12/31/2025
Ewing Avenue	3/10/2010	12/31/2034
Forty-first Street and Dr. Martin Luther King, Jr. Drive	7/13/1994	7/13/2017
Fullerton/ Milwaukee	2/16/2000	12/31/2024
Galewood/Armitage Industrial	7/7/1999	7/7/2022
Goose Island	7/10/1996	7/10/2019
Greater Southwest Industrial Corridor (East)	3/10/1999	12/31/2023
Greater Southwest Industrial Corridor (West)	4/12/2000	12/31/2024
Harlem Industrial Park Conservation Area	3/14/2007	12/31/2031
Harrison/Central	7/26/2006	12/31/2030
Hollywood/Sheridan	11/7/2007	12/31/2031
Homan/Grand Trunk	12/15/1993	12/15/2016
Homan-Arthington	2/5/1998	2/5/2021
Howard-Paulina	10/14/1988	12/31/2012
Humboldt Park Commercial	6/27/2001	12/31/2025
Irving Park/Elston	5/13/2009	12/31/2033
Irving/Cicero	6/10/1996	12/31/2020
Jefferson Park Business District	9/9/1998	9/9/2021
Jefferson/ Roosevelt	8/30/2000	12/31/2024
Kennedy/Kimball	3/12/2008	12/31/2032
Kinzie Industrial Corridor	6/10/1998	6/10/2021
Kostner Avenue	11/5/2008	12/31/2032
Lake Calumet Area Industrial	12/13/2000	12/31/2024
Lakefront	3/27/2002	12/31/2026
Lakeside/Clarendon	7/21/2004	12/31/2028
LaSalle Central	11/15/2006	12/31/2030
Lawrence/ Kedzie	2/16/2000	12/31/2024
Lawrence/Broadway	6/27/2001	12/31/2025
Lawrence/Pulaski	2/27/2002	12/31/2026
Lincoln Avenue	11/3/1999	12/31/2023
Lincoln-Belmont-Ashland	11/2/1994	11/2/2017
Little Village East	4/22/2009	12/31/2033
Little Village Industrial Corridor	6/13/2007	12/31/2031
Madden/Wells	11/6/2002	12/31/2026



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Madison/Austin Corridor	9/29/1999	12/31/2023
Michigan/Cermak	9/13/1989	12/31/2013
Midway Industrial Corridor	2/16/2000	12/31/2024
Midwest	5/17/2000	12/31/2024
Montclare	8/30/2000	12/31/2024
Montrose/Clarendon	6/30/2010	12/31/2034
Near North	7/30/1997	7/30/2020
Near South	11/28/1990	12/31/2014
Near West	3/23/1989	12/31/2013
North Branch (North)	7/2/1997	12/31/2021
North Branch (South)	2/5/1998	2/5/2021
North Pullman	6/30/2009	12/31/2033
North-Cicero	7/30/1997	7/30/2020
Northwest Industrial Corridor	12/2/1998	12/2/2021
Ogden/Pulaski	4/9/2008	12/31/2032
Ohio/Wabash	6/7/2000	12/31/2024
Pershing/King	9/5/2007	12/31/2031
Peterson/ Cicero	2/16/2000	12/31/2024
Peterson/ Pulaski	2/16/2000	12/31/2024
Pilsen Industrial Corridor	6/10/1998	12/31/2022
Portage Park	9/9/1998	9/9/2021
Pratt/Ridge Industrial Park Conservation Area	6/23/2004	12/31/2028
Pulaski Corridor	6/9/1999	6/9/2022
Randolph and Wells	6/9/2010	12/31/2034
Ravenswood Corridor	3/9/2005	12/31/2029
Read-Dunning	1/11/1991	12/31/2015
River South	7/30/1997	7/30/2020
River West	1/10/2001	12/31/2025
Roosevelt/Canal	3/19/1997	12/31/2021
Roosevelt/Cicero	2/5/1998	2/5/2021
Roosevelt/Racine	11/4/1998	12/31/2022
Roosevelt/Union	5/12/1999	5/12/2022
Roosevelt-Homan	12/5/1990	12/31/2014
Roseland/Michigan	1/16/2002	12/31/2026
Sanitary Drainage and Ship Canal	7/24/1991	7/24/2014
South Chicago	4/12/2000	12/31/2024
South Works Industrial	11/3/1999	12/31/2023
Stevenson/Brighton	4/11/2007	12/31/2031
Stockyards Annex	12/11/1996	12/31/2020
Stockyards Industrial Commercial	3/9/1989	12/31/2013
Stockyards Southeast Quadrant Industrial	2/26/1992	2/26/2015
Stony Island Avenue Commercial and Burnside Industrial Corridors	6/10/1998	6/10/2033
Touhy/Western	9/13/2006	12/31/2030
Weed/Fremont	1/8/2008	12/31/2032



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West Grand	6/10/1996	6/10/2019
West Irving Park	1/12/2000	12/31/2024
West Pullman Industrial Park	3/11/1998	3/11/2021
West Ridge-Peterson Avenue	10/27/1986	12/31/2010
West Woodlawn	5/12/2010	12/31/2034
Western Avenue North	1/12/2000	12/31/2024
Western Avenue Rock Island	2/8/2006	12/31/2030
Western Avenue South	1/12/2000	12/31/2024
Western/Ogden	2/5/1998	2/5/2021
Wilson Yard	6/27/2001	12/31/2025
Woodlawn	1/20/1999	1/20/2022

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

Name of Redevelopment Project Area: Montrose/Clarendon Redevelopment Project Area
Primary Use of Redevelopment Project Area*: Combination/Mixed
If "Combination/Mixed" List Component Types: Residential/Commercial/Public Facilities
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)] If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M		X

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

Reporting Year	Cumulative *
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Fund Balance at Beginning of Reporting Period \$ -

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers in from Municipal Sources (Porting in)			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period -

Cumulative Total Revenues/Cash Receipts \$ - 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) -

Transfers out to Municipal Sources (Porting out) -

Distribution of Surplus -

Total Expenditures/Disbursements -

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS -

FUND BALANCE, END OF REPORTING PERIOD \$ -

- if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

* Except as set forth in the next sentence, each amount reported on the rows below, if any, is cumulative from the inception of the respective Project Area. Cumulative figures for the categories of 'Interest,' 'Land/Building Sale Proceeds' and 'Other' may not be fully available for this report due to either of the following: (i) the disposal of certain older records pursuant to the City's records retention policy, or (ii) the availability of records only from January 1, 1997 forward.

Section 3.2 B

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

X There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

**SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))
 Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period
 (65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))**

FUND BALANCE, END OF REPORTING PERIOD \$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Reserved for debt service	\$ -	\$ -

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		
Designated for future redevelopment project costs		\$ -

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS*/(DEFICIT) \$ -

*NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts.

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

 X No property was acquired by the Municipality Within the Redevelopment Project Area

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)
Please include a brief description of each project.

 X No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Attachment B

CERTIFICATION

TO:

Judy Baar Topinka
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Jean-Claude Brizard
Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603

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

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

Herman Brewer
Director
Cook County Bureau of Planning & Dev.
69 West Washington Street, Suite 2900
Chicago, Illinois 60602

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

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

Michael P. Kelly, Interim General
Superintendent & CEO
Chicago Park District
541 North Fairbanks
Chicago, Illinois 60611

I, Rahm Emanuel, 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 Montrose/Clarendon Redevelopment Project Area (the "Redevelopment Project Area"), do hereby certify as follows:

Attachment B

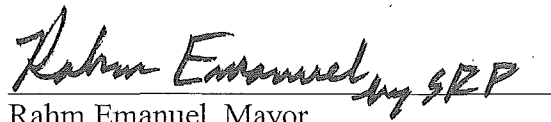
1. I am the duly qualified and acting Mayor of the City of Chicago, Illinois (the "City") and, as such, I am the City's Chief Executive Officer. This Certification is being given by me in such capacity.

2. During the preceding fiscal year of the City, being January 1 through December 31, 2010, 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 30th day of June, 2011.


Rahm Emanuel, Mayor
City of Chicago, Illinois



DEPARTMENT OF LAW

CITY OF CHICAGO

June 30, 2011

Attachment C

Judy Baar Topinka
Comptroller of the State of Illinois
James R. Thompson Center
100 West Randolph Street, Suite 15-500
Chicago, Illinois 60601
Attention: June Canello, Director of Local
Government

Jean-Claude Brizard
Chief Executive Officer
Chicago Board of Education
125 South Clark Street, 5th Floor
Chicago, Illinois 60603

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

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

Herman Brewer
Director
Cook County Bureau of Planning & Dev.
69 West Washington Street, Suite 2900
Chicago, Illinois 60602

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

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

Michael P. Kelly, Interim General
Superintendent & CEO
Chicago Park District
541 North Fairbanks
Chicago, Illinois 60611

Re: Montrose/Clarendon
Redevelopment Project Area (the "Redevelopment Project
Area")

Dear Addressees:

I am the Corporation Counsel of the City of Chicago, Illinois (the "City") and, in such capacity, I am the head of the City's Law Department. 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 30, 2011

Attorneys, past and present, in the Law Department of the City and 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 Housing and Economic Development, Department of Finance and Office of Budget and Management (collectively, the "City Departments"), 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,



Stephen R. Patton
Corporation Counsel

SCHEDULE 1

(Exception Schedule)

- No Exceptions
- Note the following Exceptions:

ATTACHMENTS D, E and F

ATTACHMENT D

Activities Statement

Projects that were implemented during the preceding fiscal year, if any, are set forth below:

None

Redevelopment activities undertaken within this Project Area during the preceding fiscal year, 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 in Section 3 herein by TIF-eligible expenditure category.

ATTACHMENT E

Agreements

Agreements entered into concerning the disposition or redevelopment of property within the Project Area during the preceding fiscal year, if any, are attached hereto.

None

ATTACHMENT F

Additional Information

The amounts shown elsewhere in this report, including those shown in Section 3 herein, have been used to pay for project cost within the Project Area and for debt service (if applicable), all in furtherance of the objectives of the Redevelopment Plan for the Project Area.

CITY OF CHICAGO
JOINT REVIEW BOARD

COPY

Report of proceedings of a hearing
before the City of Chicago, Joint Review
Board held on April 2, 2010, at 10:00 a.m.
City Hall, Room 1000, Conference Room,
Chicago, Illinois, and presided over by
Ms. Dorothy Carroll.

PRESENT:

MS. DOROTHY CARROLL, CHAIRPERSON
MS. GLORIA PERALTA
MS. SUSAN MAREK
MR. JOHN SCHNEIDER
MR. PETER SKOSEY

REPORTED BY: LeGrand Reporting & Video Services
By: Carol Robertson

1 MS. CARROLL: Good morning. For the
2 record my name is Dorothy Carroll and I'm the
3 representative of the Chicago Park District
4 which under Section 11-74.4-5 of the Tax
5 Increment Allocation Redevelopment Act is
6 one of the statutorily designated members of
7 the Joint Review Board. Until the election
8 of a chairperson, I will moderate this Joint
9 Review Board meeting.

10 For the record, this will be a
11 meeting to review the proposed
12 Montrose/Clarendon Tax Increment Financing
13 District. The date of this meeting was
14 announced at and set by the Community
15 Development Commission of the City of
16 Chicago at its meeting of March 9th, 2010.

17 Notice of this meeting of the
18 Joint Review Board was also provided by
19 certified mail to each taxing district
20 represented on the Board, which includes the
21 Chicago Board of Education, Chicago
22 Community Colleges District 508, the Chicago
23 Park District, Cook County, the City of
24 Chicago and the public member.

1 Public notice of this meeting was
2 also posted as of Wednesday, March 31st,
3 2010, in various locations throughout City
4 Hall. Our first order of business is to
5 select a chairperson for this Joint Review
6 Board. Are there any nominations?

7 MS. MAREK: I'll nominate Dorothy
8 Carroll.

9 MS. CARROLL: Thank you. Is there a
10 second for the nomination?

11 MR. SCHNEIDER: I second.

12 MS. CARROLL: Thank you. Are there
13 any other nominations? Let the record
14 reflect that there were no other
15 nominations.

16 All in favor of the nomination
17 please vote by saying aye.

18 (Chorus of ayes.)

19 MS. CARROLL: All opposed say no.

20 Let the record reflect that
21 Dorothy Carroll has been elected Chairperson
22 and will now serve as the Chairperson for the
23 remainder of the meeting.

24 At this time I'd like to take an

1 opportunity to call the role and introduce
2 the members of the Joint Review Board and the
3 public member. Would you like to --

4 MS. PERALTA: Sure. Gloria Peralta
5 with the City of Chicago.

6 MS. MAREK: Susan Marek, Board of
7 Education.

8 MR. SKOSEY: Peter Skosey with the
9 Metropolitan Planning Counsel representing
10 the Public Member.

11 MR. SCHNEIDER: John Schneider, Cook
12 County.

13 MS. CARROLL: All right, and, I
14 believe that we have a quorum, so we will
15 proceed. As I mentioned, at this meeting we
16 will be reviewing a plan for the
17 Montrose/Clarendon TIF District proposed by
18 the City of Chicago. Staff of the City's
19 Department of Community Development and Law,
20 and other departments, have reviewed this
21 plan amendment which was introduced to the
22 city's Community Development Commission on
23 March 9th, 2010. We will listen to a
24 presentation by the consultant on the plan.

1 Following the presentation we
2 can address any questions that the members
3 might have for the consultant or city staff.

4 An amendment to the TIF Act
5 requires us to base our recommendations to
6 approve or disapprove the proposed
7 Montrose/Clarendon Tax Increment Financing
8 District on the basis of the area and the
9 plan satisfying the plan requirements, the
10 eligibility criteria defined in the TIF Act,
11 and objectives of the TIF Act.

12 If the Board approves the
13 proposed plan, the Board will then issue an
14 advisory non binding recommendation by a
15 vote of the majority of those members present
16 and voting. 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 be,
20 constitute approval by the Board.

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

1 of the TIF Act, and both the plan
2 requirements and the eligibility criteria of
3 the TIF Act. The City will then have 30 days
4 to resubmit a revised plan.

5 The Board and the City must also
6 confer during this time to try to resolve the
7 issues that led to the Board's disapproval.
8 If such issues cannot be resolved, or if the
9 revised plan is disapproved, the City may
10 proceed with the plan, but the plan can be
11 approved only with a three-fifths vote of the
12 City Counsel, excluding positions of members
13 that are vacant and those members that are
14 ineligible to vote because of conflicts of
15 interest.

16 At this time we would like to
17 introduce Laube Consulting Group to discuss
18 this Montrose area.

19 MR. LAUBE: Good morning everybody.
20 For the record, my name is Mike Laube. I'm
21 the TIF consultant that wrote the
22 designation reports for the project.

23 Ms. Chairman, Members of the
24 Joint Review Board --

1 MR. SCHNEIDER: Excuse me, do you
2 have a map or some backup material? There's
3 no --

4 MR. LAUBE: No, we didn't bring a
5 board today.

6 MR. SCHNEIDER: I would ask that in
7 the future on anything that we get, we have
8 maps so we could actually see things versus
9 looking at slips of paper. I mean, that has
10 been a standard from this department for the
11 last 15 years, you know, and I've noticed
12 that on some of these we're not having, and
13 we're asking questions on where things are,
14 and you know, I happen to know this area
15 because I used to play in this area. But for
16 some of us, like the last time we had, we had
17 no clue of what we were talking about. I
18 think that's the first thing that needs to be
19 done in any future things. I have an issue,
20 I just, I can't visualize this.

21 MS. CARROLL: Thank you.

22 MR. LAUBE: I've passed out some maps
23 in paper form in front of you which are also
24 in your, in your plan, it's just another

1 copy.

2 Firstly, this is a developer
3 doing the TIF, where the eastern, excuse me,
4 the western portion of the TIF on the west
5 side, Clarendon Avenue, was formerly in the
6 Wilson Yard TIF. The City of Chicago has
7 amended the Wilson Yard TIF in February to
8 exclude those parcels so that this, these
9 parcels can be re-designated under this
10 designation with a full 23 years, the
11 Montrose/Clarendon TIF.

12 The background of this project is
13 this is the former Maryville Academy site
14 wherein the --

15 MR. SCHNEIDER: Which is the former
16 Maryville?

17 MS. CARROLL: All of them.

18 MR. LAUBE: Right here.

19 MR. SCHNEIDER: So, it's basically
20 everything west of Clarendon up to, what's
21 the western street?

22 MR. LAUBE: That's not a street,
23 that's an alley, and then you have this
24 building right here.

1 MR. SCHNEIDER: Is that Maryville or
2 is that a hospital or?

3 MR. LAUBE: Yes, that is Maryville.

4 MR. SCHNEIDER: Okay, so all of the
5 pins except for the park district property --

6 MR. LAUBE: Is the former Maryville
7 Academy site, correct.

8 MR. SCHNEIDER: Okay.

9 MR. LAUBE: The order of the sisters
10 that run, or that formerly ran the Maryville
11 Academy have vacated the site and these
12 buildings are completely vacant and boarded
13 up at this point in time. They were obsolete
14 buildings that they essentially consolidated
15 their facility into their Des Plaines
16 location and, for various efficiency
17 purposes, but also for the fact that these
18 buildings were of an age where they were just
19 not useful to the, inefficient to their
20 operations there.

21 A developer currently has it
22 under contract. The plan for the site is
23 approximately 1,000 residential units, about
24 150,000 square feet of retail and then

1 potentially a hotel in Phase 5. How that's
2 being laid out is currently, is still being
3 worked out and being tweaked, but the,
4 essentially the plan is to develop along
5 these parcels, the former Maryville parcels,
6 that type of, of project itself.

7 As part of the discussions with
8 the aldermen, and Alderman Shiller requested
9 that the park district parcels as well as
10 what we've entitled the East Park parcel, and
11 I'll explain why we titled it that way, be
12 included in the TIF District because the
13 buildings are in an advanced state of
14 disrepair, and she asked that the, the
15 developer perform improvements to the park,
16 to the buildings and to this area so that it
17 can be one cohesive area, which was amenable
18 to the developer.

19 MS. MAREK: So, the, you're talking
20 about renovating park district buildings?

21 MR. LAUBE: Yes.

22 MR. SCHNEIDER: On the, has this gone
23 before zoning yet?

24 MR. LAUBE: I can't answer that

1 question.

2 MR. SCHNEIDER: Is this doing, I
3 mean, are we --

4 MS. WAYNE: You know, I don't know,
5 we don't have a completed TIF application
6 yet, it's done through the TIF people. I
7 think that, I know that they have submitted a
8 PUD, I don't know, I'm not sure.

9 MR. SCHNEIDER: Because normally on a
10 project like this, you have a PD request
11 taking place at the same time a TIF is done.

12 MS. WAYNE: Right, but because we
13 don't have a TIF request fully yet, I would
14 suspect they may not also have the PD. But
15 we, the soonest we could bring the project to
16 the CBC, would be the time that this plan
17 comes before the public hearing, which would
18 be in May. So that's, you know, this would
19 be a pretty good deal. I mean, I know they're
20 working on it.

21 MR. SCHNEIDER: I just immediately
22 would, you know, it's a private -- 1,000
23 residential units and 150,000 square feet
24 are promotional. I hope that, you know, if

1 this is a developer driven TIF, I would hope
2 that they, they have how they're going to do
3 that.

4 MS. WAYNE: Yeah, you know, the
5 Alderman's position when we said, well what
6 if the deal ends up not being raised, her
7 position was she'd like the TIF here for
8 something to happen to these buildings and in
9 case, so we think that that they're going for
10 single --

11 MR. SCHNEIDER: Okay.

12 MR. LAUBE: And for the parcels.

13 MS. WAYNE: Yeah.

14 MS. MAREK: So, is the developer's
15 intent then to tear down all of these
16 buildings?

17 MR. LAUBE: Yes.

18 MR. SCHNEIDER: But there really
19 isn't a developer, because there's no
20 application and there is no zoning.

21 MS. WAYNE: They sometimes talk about
22 finances but we don't have anything --

23 MR. SCHNEIDER: Okay. So really
24 we're dealing with something that could

1 happen or --

2 MS. MAREK: It's not this
3 developer --

4 MS. WAYNE: No --

5 MR. HASTINGS: We have a plan --

6 MR. LAUBE: As we've gone through and
7 surveyed the site, we've looked at this from
8 a blighted area standpoint as opposed to a
9 conservation area because of, of the
10 environment and the area to see if we can
11 meet a higher standard, and we were able to
12 do so, although this would qualify as a
13 conservation area as well because all the
14 buildings within the area are over 35 years.

15 What we wrote the reports from a
16 blighted area standpoint to meet 5 of 13
17 factors. What you'll find in the most
18 prevalent of the, of the conditions are
19 deterioration, excessive vacancies,
20 inadequate utilities, lack of community
21 planning and deleterious land use. What
22 you'll also find sporadically throughout the
23 TIF District itself is a degree of
24 deterioration, or excuse me, dilapidation.

1 The dilapidation is really not on the
2 Maryville Academy parcels, but really on the
3 park district parcels.

4 The building that sits
5 approximately here and then over here on East
6 Park parcel, which is undesignated as a pin
7 number because it's technically part of the
8 Lincoln Park easement, has two extremely
9 dilapidated buildings. On the East Park
10 parcel you have an, you have a City of
11 Chicago self distribution shed where the
12 walls are, walls are almost ready to fall
13 down in places, they're, and poles within the
14 walls.

15 Similar with the park parcel
16 itself, the building on the park parcel,
17 particularly on the north and east side, is
18 missing bricks where you can actually look
19 inside of the building itself, and walls
20 that, if you consider cracking, just normal
21 cracking, they actually kind of look like
22 this.

23 MR. SKOSEY: What is that building?

24 MR. LAUBE: It's the park district

1 parcel, park district --

2 MR. SKOSEY: What is it?

3 MR. SCHNEIDER: What do they use it
4 for?

5 MR. LAUBE: Oh, this building is the
6 Maryville Building, the park district
7 building is an occupied recreational
8 building.

9 MR. SKOSEY: Oh, so this is, this is
10 not a park building?

11 MS. CARROLL: It's a field house.

12 MR. SKOSEY: The field house is
13 where?

14 MR. LAUBE: The field house is right
15 here. This is just a parcel.

16 MR. SCHNEIDER: So that's a
17 dilapidated building?

18 MR. LAUBE: Absolutely.

19 MR. SCHNEIDER: The park district, is
20 it being used right now, because
21 dilapidation is like, it says, you know,
22 basically it's a building that shouldn't be
23 used because it has --

24 MS. CARROLL: We have a lot of

1 buildings like that.

2 MR. LAUBE: Which is exactly why --

3 MS. CARROLL: -- capital plan.

4 MR. LAUBE: Which is exactly why the
5 Alderman wants to improve.

6 MR. SCHNEIDER: But to get that
7 improved you have to create money. And you
8 have to create money by having a private
9 developer.

10 MR. LAUBE: Absolutely right.

11 MR. SCHNEIDER: Which is, that's why
12 I asked what plan it was. All right.

13 MR. LAUBE: So what we found
14 throughout this is that the five factors out
15 of the 13 were present and they were present
16 throughout and evenly distributed throughout
17 the area. And, even on the park parcels
18 themselves, which we included at the
19 Alderman's behest so that these buildings
20 can be improved, and frankly improvements
21 are going to be scheduled from the grounds to
22 put in various, to resurface the basketball
23 courts and put in a better -- better and more
24 even grass area for soccer, and softball

1 fields, where I too have also played
2 softball, for the record. Broken my finger
3 as a matter of fact, but if that can be
4 considered blight, then --

5 MR. SCHNEIDER: I wouldn't go there.

6 MR. LAUBE: So --

7 MR. SKOSEY: Before you leave the
8 qualifying factors, can you give me a little
9 more depth as to how deleterious land use and
10 layout and lack of community planning are
11 present to a major extent?

12 MR. LAUBE: Yes, absolutely, and this
13 is a discussion we've had with, with DCD and
14 had long discussions on this as a matter of
15 fact. What you have here is you have a
16 largely residential area next to a park, next
17 to now vacant buildings that are boarded up.
18 So what you have is you have a land use, or
19 land uses that are incompatible and pose a
20 hazard to the community, which is you have a
21 lot of children coming to the park and you
22 have three boarded up vacant buildings along
23 there, there, and that's a vacant parking
24 lot. There's two buildings on, on these parcels.

1 MR. SCHNEIDER: The land use is not,
2 vacancy is a condition, it's not a land use.

3 MR. LAUBE: Well, we also,
4 Commissioner, we also have to look at this as
5 a, as a land use itself when land itself is
6 not only a condition, but it is in a state
7 of, of use where you have these obsolete
8 buildings that are completely vacant, and as
9 you look at the definition of deleterious
10 land use or layout, is incompatible land uses
11 relating to the mix of building types,
12 improper plating, inadequate street system
13 parcels of irregular shape or size, or
14 improper layout of the buildings. We
15 certainly have a mix of buildings here being
16 not only vacant and boarded up buildings and
17 in an advanced state of disrepair, next to
18 largely residential area, but also a park
19 district that attracts a lot of children,
20 that would certainly be improper.

21 MR. SCHNEIDER: But on your map, it
22 says existing land use, if you're using land
23 use as the way to make a determination, their
24 land use as existing, it's a public

1 institution, so is that incompatible to,
2 public institution, is that incompatible to
3 park land?

4 MR. LAUBE: We can, we can modify
5 that if you so choose, to be a vacant,
6 dilapidated building.

7 MR. SCHNEIDER: But that's a
8 different thing than making a recommendation
9 on land use. Because the land use is
10 appropriate, it was appropriate, it had been
11 there. What you're proposing actually is a
12 more mixed land use, but pretty much improves
13 those, so if you're doing deleterious land
14 use, you need to talk about the land use, not
15 the condition of the buildings that are on
16 it. Is that the plan?

17 MR. SKOSEY: I would agree, yeah,
18 yeah, I mean, I don't think the land use
19 itself is deleterious, and I would even
20 suggest that the layout is not deleterious,
21 looks like pretty standard plating of city
22 streets and layouts. I just, I find that a
23 little questionable. Obviously that's a
24 business where the TIF Act becomes quite

1 malleable and, you know, this is, I think in
2 many instances there's a strong case to be
3 made for land uses that are incompatible. We
4 had a leather refinery, you know, in the
5 middle of a residential area or something,
6 the chicken shack in the middle of a
7 residential, you know.

8 MR. SCHNEIDER: Right.

9 MR. SKOSEY Those are more --

10 MR. HASTINGS: Clear examples?

11 MR. SKOSEY: Yeah, clear examples. I
12 don't see this as being a clear example of
13 that. So I would question that --

14 MR. LAUBE: And understood, and
15 that's a very good point. Just to make a
16 counterpoint to that, I think it's very
17 difficult from a land use standpoint to
18 divorce the actual land use as it is today in
19 terms of vacant, dilapidated buildings,
20 which is also a condition with what it used
21 to be, which is an institutional use, it's no
22 longer an institutional use. It may be zoned
23 that way, but it's no longer an institutional
24 use, which goes into your point of how the

1 TIF Act is malleable, but it's also a very
2 standard definition and a very supportable
3 definition to keep those two concepts
4 together.

5 MR. SKOSEY: I beg to differ.

6 MR. SCHNEIDER: I disagree, but
7 that's fine.

8 MR. SKOSEY: And then, similarly with
9 lack of community planning, what's the --

10 MR. LAUBE: Same, the same thing,
11 while it was, while it was planned
12 appropriately than the current condition
13 dictates, that it's no longer within the
14 current planning standards nor within the
15 current goals of, of the alderman's position
16 for the land uses itself.

17 And as a result, what you have
18 there is the same, along the same lines, you
19 have currently obsolete vacant buildings
20 that no longer can function within the
21 community, nor could they function within
22 the context of the Maryville Academy, so we
23 have, so what we are going now is evolving
24 the community planning process and as the

1 report says, while the planning may have been
2 appropriate for the time, it's no longer
3 appropriate for today's standards.

4 MR. SKOSEY: Yeah, I can't, I mean,
5 again, I won't be picky, but the site
6 developed, and I don't know whether there was
7 a plan that created the Maryville Academy
8 there in the first place or not, I don't
9 know --

10 MR. SCHNEIDER: It was actually, it
11 was other uses before. Part of this was also
12 a hospital, but they were compatible --

13 MR. SKOSEY: So, I mean I think the
14 presence of a lack of community planning is
15 again meant to refer to the preexisting
16 condition, not the condition upon the
17 buildings becoming vacant, it's to suggest
18 that we didn't plan for, again, having a
19 chicken shredding factory in the middle of a,
20 you know, residential area, I think it was,
21 it was quite appropriate when this was an
22 operating academy to have that there. And it
23 functioned well and I don't think it was
24 outside of the realm of any standard

1 community planning practices or accepted
2 practices.

3 Obviously the fact that it's
4 vacant now poses a challenge but I don't
5 think it was a result of a lack of planning
6 that led to the challenge. The challenge is
7 a result of the academy leaving and the
8 building becoming vacant. So I would again
9 question that finding of eligibility,
10 because it doesn't seem it's appropriate.

11 MS. MAREK: Yes, but realistically,
12 you know, what's the plan going forward? I
13 can see where, you know, I mean, the chances
14 of another institutional use coming in and
15 taking up the, is --

16 MR. LAUBE: Granted, but that, but
17 the lack of planning is now a challenge that
18 we face today, it's not a challenge that led
19 to the blightedness of this building, of
20 this, of this area. That's what the
21 eligibility findings are for, it's to, it's
22 to identify factors that led to the blight of
23 this parcel, or of this designated area. And
24 I would suggest that a lack of community

1 planning did not lead to the blighted factors
2 that we experience today.

3 MR. SCHNEIDER: And without those two
4 factors, they still have five, and the one
5 with --

6 MR. SKOSEY: Well, three --

7 MR. SCHNEIDER: Yeah, well, the issue
8 of planning within this department has
9 always been one that you don't rely on as a
10 sole kind of decision maker, because a lot of
11 this city was done without planning.

12 MS. MAREK: Well, but in order to
13 include it then you would have had to say
14 that's a plan for eternity was to keep this
15 institutional use viable.

16 MR. SKOSEY: No, I don't think that
17 you have to --

18 MS. MAREK: Well then how would you
19 say that the, what would be the factor that
20 talks about the planning that in your mind
21 would make this eligible?

22 MR. SKOSEY: Again, if it was, you
23 know, in Lincoln Park when we had that, that
24 factory that killed chickens and it was --

1 MS. MAREK: But we're not talking
2 about that, we're talking about this
3 instance.

4 MR. SKOSEY: I understand, but I'm
5 using that as an example because that was a
6 lack of planning that led to this chicken
7 factory being in the middle of all these
8 homes. That was a lack of planning.

9 This was not a lack of planning
10 that led to a Maryville Academy being
11 adjacent to a park and adjacent to
12 residential areas. There was no problem with
13 that while it was functioning. Right? So
14 because they just, clearly we have a planning
15 challenge from today moving forward, but
16 that planning challenge is not what led to
17 the blighted characteristics of this parcel,
18 in my opinion.

19 MR. LAUBE: Yeah, I mean, Mr.
20 Commissioner, I think that you hit it on the
21 head, which is, which is we need to look at
22 the planning challenges as it is today. If
23 we held many TIF districts to the standard
24 that you just said, we could look back over

1 the way it was planned originally and say
2 that that blighting factor could never
3 exist.

4 But I think the standard even as
5 it is understood in the industry and applied
6 for uniformly is, as Commissioner over here
7 mentioned, is what is the planning today and
8 how is it --

9 MS. MAREK: Sure, because every time
10 you have a hospital that wants to vacate,
11 then unless another hospital comes in or
12 another public use comes in, then, you
13 know, what --

14 MR. HASTINGS: Poor planning.

15 MS. MAREK: Yeah, I mean what can you
16 say.

17 MR. SKOSEY: I say you've got a
18 planning challenge, I don't say that it was
19 lack of planning that led to that challenge.

20 MR. SCHNEIDER: Second on the
21 conditions.

22 MR. SKOSEY: That's all.

23 MS. MAREK: Agreed.

24 MR. SKOSEY: Again, I think it still

1 qualifies, we can move forward, I just, I
2 raise those points --

3 MS. MAREK: Good discussion.

4 MR. SCHNEIDER: I think that's part
5 of the process that should be, should be
6 here, I think we should have things that we
7 look at because we all have to go back and
8 defend these things and, you know, the fence
9 on the consultant side's got to be there for
10 us, and it still kind of does it. But you
11 know, one of the things is a hospital could
12 come, as an example, University of Chicago
13 Hospital could come and build a new hospital
14 here, I mean, just in terms of dreams. And
15 that would not be incompatible with the park,
16 in fact, I would think that would be a
17 positive because you know, for health.

18 So institutional use, or let's
19 say that you wanted to build a new school
20 there, that would be a great location for a
21 new school. Taking economics aside, that's a
22 public institutional use, that's what it is
23 right now. That's not incompatible. You
24 guys could build a school there, it would be

1 beautiful, you know, it would be great.

2 We can't look at the condition
3 of, of the economic side and say that's part
4 of a planning issue. And we're looking, I've
5 looked at this as a planning kind of pursuit
6 versus economics. I can put my economics hat
7 on and I might need to do this to make
8 sure --

9 MR. SKOSEY: Well, put our economics
10 hat on and we can all, you know, pray for the
11 guy that --

12 MR. HASTINGS: That's why there's a
13 Plan B, right?

14 MR. SCHNEIDER: And always on all
15 these things, I think we also have to look at
16 false expectations, you know, the park
17 district needs to have some things done
18 there. In reality, in terms of unless these
19 packages are put together, you know, it's
20 going to be a while and the public shouldn't
21 think that once this Board here and the next
22 Boards approve this, I'm sure you'll concur
23 that this is something that's going to, you
24 know, money to fix the issues that you have

1 in the park, next year, the year after, the
2 year after, the year after, you're probably
3 out there a pretty good stretch. So you
4 know, I think some of that, in terms of
5 creating false expectations is something
6 that's important. And I know the Alderman is
7 well aware of that, so.

8 MS. CARROLL: To me, the health and
9 safety issues that are created by the
10 excessive vacancies are significant,
11 especially because it's located across the
12 street from the park. I worked in demolition
13 for the City for five years, and I know what
14 happens when you have vacant buildings, they
15 attract tremendous amounts of crime, they
16 become secondary crime scenes, people are
17 taken -- on that point, I just want to make
18 that point that this is a great,
19 significant --

20 MR. SCHNEIDER: I agree. And the
21 dilapidation, depression --

22 MR. SKOSEY: Which again, is a pretty
23 strong argument for conservation district
24 because the conservation district's purpose

1 is to prevent further erosion into blighted
2 conditions. Our experience suggests as you
3 just pointed out, that's not far off in the
4 future if we don't do something.

5 MS. CARROLL: Okay. All right, I
6 think we've asked a lot of questions. Based
7 on the presentation do any members of the
8 Joint Review Board have any other questions?
9 If there are no --

10 MR. SKOSEY: Did we, you had
11 mentioned you were going to talk about why
12 the East Park parcel was included, was that
13 because of those --

14 MR. LAUBE: Yes.

15 MR. SKOSEY: Okay.

16 MR. LAUBE: At the auditor's request.
17 And the only other point that I would make
18 is, again just to reiterate, it doesn't have
19 a pin number but it has distinct boundaries
20 because it's part of, actually part of
21 Lincoln Park.

22 MR. SKOSEY: Mm-hmm.

23 MR. LAUBE: So the boundary goes to
24 Lake Shore Drive, the inner edge of Lake

1 Shore Drive.

2 MR. SKOSEY: Just a curious question,
3 can TIF funds be used for ball field
4 renovations or physical maintenance --

5 MR. LAUBE: Yes.

6 MR. SKOSEY: Not just buildings?

7 MR. LAUBE: Any public --

8 MS. CARROLL: All right. Is there
9 anything further? If there are no further
10 questions I will entertain a motion that this
11 Joint Review Board finds the proposed
12 Montrose/Clarendon Tax Increment Financing
13 Redevelopment Project Area satisfies the
14 redevelopment plan requirements under the
15 TIF Act. The eligibility criteria defined in
16 Section 11-74.4-3 of the TIF Act, and the
17 objectives of the TIF Act, and that based on
18 such findings approve such proposed plan
19 amendment under the TIF Act. Is there a
20 motion?

21 MR. SKOSEY: May I make a comment?

22 MS. CARROLL: Yes.

23 MR. SKOSEY: I, if it wouldn't
24 disrupt the City's plans or stall this

1 unnecessarily, I'd be a lot more comfortable
2 approving this as a conservation area than as
3 a blighted area, because of the questions --

4 MS. WAYNE: You know, we just have
5 for -- because we have to file this 11 days,
6 and we presented the CDC, I think that might
7 be considered a major change.

8 MR. SKOSEY: Mm-hmm.

9 MS. WAYNE: And they would probably
10 have us re-file. And which isn't the end of
11 the world if it does --

12 MR. LAUBE: I mean, that is a major
13 problem for the, for the deal itself to slow
14 it down and restart the process. The
15 developer needs to have the TIF district in
16 place as well as a redevelopment in place,
17 within a very short time frame because we
18 have the seller that is less than amenable
19 towards moving forward with this or amending
20 the, the land sell contract. So it's very
21 important that we move forward with this plan
22 and approve this as a, as a TIF district and
23 have the ordinances adopted within City
24 Counsel and, in a few months.

1 MS. MAREK: So, just to be clear,
2 excluding his comments about the land use, it
3 still meets the qualifications for a
4 redevelopment area?

5 MR. LAUBE: Correct.

6 MS. WAYNE: And I would also say for
7 what it's worth, we in the department have --
8 similar to your's, and questioned the Law
9 Department about is a vacant building, is
10 that a use and they actually came down in
11 favor of --

12 MR. SCHNEIDER: I'd like a copy of
13 that, that letter from the Law Department.

14 MR. HASTINGS: It was a conversation.

15 MS. WAYNE: It was just, it was a
16 conversation, we had a meeting with the Law
17 Department and the question came up terrible
18 factors.

19 MR. HASTINGS: That's correct.

20 MS. WAYNE: Susan was involved in
21 that decision, she was --

22 MS. PERALTA: I guess I missed, what
23 is the project then that has got to move
24 forward? I thought there was not a

1 particular project, there was just a
2 possible --

3 MS. WAYNE: Well the Alderman has
4 been, has been working with, and the reason
5 we're calling this developer driven is
6 because the original developer did come
7 forward -- and has presented this mixed use
8 project. We don't have an actual application
9 for that but they have come forward with the
10 financing for it and because it's a rather
11 complicated, the structure, and so we know
12 some things about it, but we don't have a
13 full application.

14 But they're, you know, in their
15 minds they're moving on on a set schedule.
16 Now we haven't said as a department yet if
17 that's what's going to happen, because we
18 don't know, we haven't seen everything. You
19 know, we would know more in May.

20 MS. PERALTA: I don't understand how
21 you can have a financing in a place without
22 having the project, I mean doesn't the
23 project have to be started?

24 MS. WAYNE: Well we don't have --

1 MR. HASTINGS: Let me just, let me
2 explain for a second. So it's not unusual
3 for us to move forward with the TIF district
4 with the idea that we'll eventually or
5 shortly thereafter have a plan for the deal
6 that we follow in the TIF district. It's not
7 unusual at all, it's very common. And
8 particularly when talking about a
9 development during the TIF, quite often we
10 move forward with the TIF simultaneously as
11 we're trying to move forward with the deal.
12 But the TIF inevitably by definition has to
13 go first.

14 So while we're doing the TIF
15 designation, once the TIF is in place shortly
16 thereafter the idea is that we will have a
17 deal to propose, to present to take to CDC
18 and go through the financing, et cetera, et
19 cetera. Today, no. shortly after the TIF,
20 yes. And it's extremely --

21 MS. PERALTA: Well, I understand that
22 process, but I thought Mike was saying there
23 is a project that can't be slowed down, so
24 either there is or there isn't a project.

1 MR. HASTINGS: The issue is, and you
2 can jump in here, the issue is that I believe
3 a developer has a contract to purchase the
4 property within which, it will fall within
5 the TIF district. So that is obviously the
6 first step in moving forward with the deal
7 and setting up the financing for the
8 potential project.

9 MR. LAUBE: Where the project is,
10 members of the Joint Review Board, is the
11 developer has a tenant under letter of
12 intent, it has a definition of the project
13 itself, that is being tweaked, but only being
14 tweaked, we have, and the developer has
15 talked to DCD and Law about a very specific
16 deal that is being worked out. When they say
17 an application has not been filed, that is in
18 the works, that's the formality that is
19 there. Discussions are happening with
20 various lenders using the initial lease
21 itself.

22 So there's a lot of momentum here
23 and a close on the land that needs to happen
24 in the June or July time frame. And this

1 piece of approving this is a very critical
2 piece towards closing on a very expensive
3 piece of land. And, and we believe it does
4 qualify as stated here, we believe there's a
5 strong position, even as Dinah had
6 mentioned, those discussions happened with
7 Law and there's a very strong case and a
8 uniform application of those blighting
9 factors as we discussed them here.

10 MS. CARROLL: Well, I think our role
11 is to make sure that this qualifies under the
12 TIF Act, and although there are a lot of
13 questions, it appears that we have enough
14 factors to, for it to qualify. So I mean, we
15 can just take, everyone can vote as they
16 choose and there's a process that will take
17 place beyond this one one way or another. So
18 I think, I recommend that we move forward to,
19 I just want to ask if there's a motion to
20 approve.

21 MS. MAREK: So moved.

22 MS. CARROLL: Is there a second?

23 MS. PERALTA: Yeah, I'll second.

24 MS. CARROLL: Okay, is there any

1 further discussion?

2 MR. SCHNEIDER: Yes, I would ask the
3 department to visit with the Law Department,
4 I would look at those two items that we've
5 had issues with for them to be removed, and
6 that can be done, it's not a major revision,
7 so that when it goes to the CDC it has a
8 better chance that these kind of questions
9 don't appear there. And that's just a
10 request. Because there are other public
11 hearings that have to take place, and I
12 think it is --

13 MR. HASTINGS: We'll certainly,
14 sorry to interrupt, we'll certainly check
15 with the Law Department, double check on a
16 second opinion and entertain the idea of
17 making an adjustment as long as it's
18 feasible.

19 MR. SCHNEIDER: That's fine. Because
20 I think if we ask these questions they're
21 going to be asked --

22 MS. CARROLL: Gotcha. Okay, all
23 right. We've had a motion, we've had a
24 second, all in favor please vote by saying

1 aye.

2 (Chorus of ayes.)

3 MS. CARROLL: All opposed, no.

4 Let the record reflect the Joint
5 Review Board's approval of the proposed
6 Montrose/Clarendon Tax Increment Financing
7 Redevelopment Project Area under the TIF
8 Act.

9 And, is there a motion to
10 adjourn?

11 MR. SCHNEIDER: I so move.

12 MS. PERALTA: Second.

13 MS. CARROLL: We're officially
14 adjourned.

15 (Whereupon the meeting adjourned
16 at 11:00 a.m.)

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1 STATE OF ILLINOIS)

2) SS.

3 COUNTY OF C O O K)

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5

6 I, CAROL ROBERTSON, depose and
7 say that I am a direct record court reporter
8 doing business in the State of Illinois; that
9 I reported verbatim the foregoing
10 proceedings and that the foregoing is a true
11 and correct transcript to the best of my
12 knowledge and ability.

13

14

15

Carol Robertson

16

CAROL ROBERTSON

17

18 SUBSCRIBED AND SWORN TO

19 BEFORE ME THIS _____ DAY OF

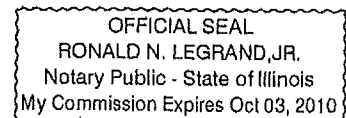
20 _____, A.D. 20_____.

21

22

23 NOTARY PUBLIC

24



INTERGOVERNMENTAL AGREEMENTS
FY 2010

A list of all intergovernmental agreements in effect in FY 2010 to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]

Name of Agreement	Description of Agreement	Amount Transferred Out	Amount Received
None			

Montrose/Clarendon Redevelopment Project Area 2010 Annual Report

