

EXHIBIT A

AMENDMENT NO. 1 TO THE SOUTH CHICAGO TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AND PLAN

1. In Section V entitled "Redevelopment Project," subsection G entitled "Issuance of Obligations," the first sentence of the second paragraph shall be deleted and replaced with the following:

"The redevelopment project shall be completed and all obligations issued to finance redevelopment costs shall be retired no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth (35th) calendar year following the year in which the ordinance approving this Project Area is adopted (by December 31, 2036)."

2. In Section X entitled "Phasing And Scheduling," the first paragraph shall be deleted and replaced with the following:

"A phased implementation strategy will be utilized to achieve comprehensive and coordinated redevelopment of the Project Area. The redevelopment of the Project Area will occur in phases over the thirty-five (35) year life of the T.I.F. district. The actual market demand and forces will determine the phasing of the Redevelopment Project."

3. In Section X entitled "Phasing And Scheduling," the fifth paragraph shall be deleted and replaced with the following:

"The estimated date for completion of the Redevelopment Project and retirement of obligations, if any, issued to finance Project Costs is no later than December 31, 2036."

4. In (Sub)Exhibit I, the table entitled "Estimated Redevelopment Project Costs" shall be deleted and replaced with the following:

(Sub)Exhibit I ESTIMATED REDEVELOPMENT PROJECT COSTS	
Program Action/Improvement	Budget
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	\$2,750,000
Property Assembly including Acquisition, Site Preparation, Demolition, Environmental Remediation	\$3,490,000
Rehabilitation of Existing Buildings, Fixtures, and Leasehold Improvements and Rehabilitation Cost	\$7,000,000
Affordable Housing Construction	\$7,000,000
Public Works and Improvements, including streets and utilities, parks open space, public facilities (schools & other public facilities) ⁽¹⁾	\$11,482,610
Job Training, Retraining, Welfare to Work	\$1,250,000
Relocation Costs	\$250,000
Interest Subsidy (Developer Interest Costs)	\$1,000,000
Day Care	\$100,000
TOTAL REDEVELOPMENT COSTS⁽²⁾⁽³⁾⁽⁴⁾	\$34,322,610

1 This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

2 Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.

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

4 All costs are here are stated in 2024 dollars. The costs that were stated in the original Estimated Redevelopment Project Costs table may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor. Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.