



City of Chicago

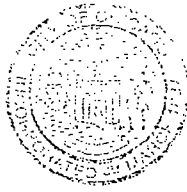


O2015-7270

Office of the City Clerk

Document Tracking Sheet

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| Meeting Date: | 9/24/2015 |
| Sponsor(s): | Emanuel (Mayor) |
| Type: | Ordinance |
| Title: | Adoption of Tax Increment Allocation Financing for expanding 119th Street/I-57 Redevelopment Project Area |
| Committee(s) Assignment: | Committee on Finance |



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

September 24, 2015

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

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinances authorizing amendments to various TIF Districts.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

A handwritten signature in cursive script that reads "Rahm Emanuel".

Mayor

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE
EXPANDED 119TH STREET/I-57 REDEVELOPMENT PROJECT AREA**

WHEREAS, it is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (the "Act"), for a proposed amended redevelopment project area to be known as the 119th Street/I-57 Redevelopment Project Area (the "Expanded Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed amended redevelopment plan and project (the "Amended Plan"); and

WHEREAS, the Community Development Commission of the City has forwarded to the City Council of the City ("City Council") a copy of its Resolution 15-CDC-22, recommending to the City Council the adoption of Tax Increment Allocation Financing for the Expanded Area, among other things; and

WHEREAS, as required by the Act, the City has heretofore approved the Amended Plan, which was identified in **AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING AMENDMENT #1 TO THE REDEVELOPMENT PLAN FOR THE 119TH STREET/I-57 REDEVELOPMENT PROJECT AREA** and has heretofore designated the Expanded Area as a redevelopment project area by passage of **AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, DESIGNATING THE 119TH STREET/I-57 REDEVELOPMENT PROJECT AREA AS A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT** and has otherwise complied with all other conditions precedent required by the Act; now, therefore,

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

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

Section 2. Tax Increment Allocation Financing Adopted. Tax Increment Allocation Financing is hereby adopted pursuant to Section 5/11-74.4-8 of the Act to finance redevelopment project costs as defined in the Act and as set forth in the Amended Plan within the Expanded Area legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit B attached hereto and incorporated herein. The map of the Expanded Area is depicted in Exhibit C attached hereto and incorporated herein.

Section 3. Allocation of Ad Valorem Taxes. Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Expanded Area by taxing districts and tax rates determined in the manner provided in Section 5/11-74.4-9(c) of the Act each year after the effective date of this ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid, shall be divided as follows:

- a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real

property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Expanded Area shall be allocated to, and when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of Tax Increment Allocation Financing; and

b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Expanded Area over and above the initial equalized assessed value of each property in the Expanded Area shall be allocated to, and when collected, shall be paid to the City treasurer who shall deposit said taxes into a special fund designated the "119th Street/I-57 Redevelopment Project Area Special Tax Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

Section 4. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

Section 5. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 6. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

List of Attachments

- Exhibit A: Legal description of the Expanded Area
- Exhibit B: Street location of the Expanded Area
- Exhibit C: Map of the Expanded Area

EXHIBIT A

Legal Description of the Expanded Area

SEE ATTACHED

LEGAL DESCRIPTION FOR 119TH & I-57 AMENDMENT

- 1) ALL THAT PART OF SECTIONS 17, 18, 19, 20, 29 AND 30 IN TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:
- 2) BEGINNING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF 115TH STREET WITH THE CENTER LINE OF MORGAN STREET;
- 3) THENCE SOUTH ALONG SAID CENTER LINE OF MORGAN STREET TO THE WESTERLY EXTENSION OF A LINE 8 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 1 IN MAPLE PARK COURT RESUBDIVISION OF PART OF STANLEY MATTHEW'S SUBDIVISION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID LINE BEING ALSO THE CENTER LINE OF THE 16 FOOT ALLEY LYING NORTH OF AND ADJOINING SAID LOT 1 IN MAPLE PARK COURT RESUBDIVISION;
- 4) THENCE EAST ALONG SAID EASTERLY EXTENSION AND ALONG THE LINE 8 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 1 IN MAPLE PARK COURT RESUBDIVISION AND ALONG THE EASTERLY EXTENSION THEREOF TO THE WESTERLY LINE OF THE PENN CENTRAL RAIL ROAD RIGHT-OF-WAY;
- 5) THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF THE PENN CENTRAL RAIL ROAD RIGHT-OF-WAY TO THE CENTER LINE OF 117th STREET;
- 6) THENCE WEST ALONG SAID CENTER LINE OF 117th STREET TO THE NORTHERLY EXTENSION OF THE CENTER LINE OF THE 16 FOOT ALLEY LYING EAST AND ADJOINING THE EAST LINE OF LOTS 12 THROUGH 35, INCLUSIVE, IN BLOCK 1 IN THE RESUBDIVISION OF THE EAST HALF OF ORIGINAL BLOCKS 8 AND 11 AND ALL OF THAT PART OF BLOCK 7, LYING WEST OF THE RIGHT OF WAY OF THE PITTSBURGH, CINCINNATI, CHICAGO & St. LOUIS RAILROAD IN ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 7) THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND ALONG SAID CENTER LINE OF THE 16 FOOT ALLEY AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE CENTER LINE OF 118th STREET;
- 8) THENCE EAST ALONG SAID CENTER LINE OF 118th STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1 THROUGH 15, INCLUSIVE, IN BLOCK 2 IN SAID RESUBDIVISION OF THE EAST HALF OF ORIGINAL BLOCKS 8 AND 11 AND ALL OF THAT PART OF BLOCK 7, LYING WEST OF THE RIGHT OF WAY OF THE PITTSBURGH, CINCINNATI, CHICAGO & St. LOUIS RAILROAD IN ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 9) THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND ALONG THE EAST LINE OF THE ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1 THROUGH 15, INCLUSIVE, IN BLOCK 2 IN SAID RESUBDIVISION AND ALONG THE SOUTHERLY EXTENSION THEREOF TO THE CENTER LINE OF THE ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 15 IN SAID BLOCK 2 IN THE RESUBDIVISION OF THE EAST HALF OF ORIGINAL BLOCKS 8 AND 11 AND ALL OF THAT PART OF BLOCK 7, LYING WEST OF THE RIGHT OF WAY OF THE PITTSBURGH, CINCINNATI, CHICAGO & St. LOUIS RAILROAD IN ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 10) THENCE WEST ALONG THE CENTER LINE OF SAID ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 15 IN BLOCK 2 IN SAID RESUBDIVISION TO THE CENTER LINE OF SANGAMON STREET;

- 11) THENCE NORTH ALONG SAID CENTER LINE OF SANGAMON STREET TO THE EASTERLY EXTENSION OF THE CENTER LINE OF THE ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 19, 20 AND 21 IN BLOCK 3 IN SAID RESUBDIVISION OF THE WEST HALF OF BLOCKS 8 & 11 AND ALL OF BLOCKS 9 & 10, EXCEPT LOTS 19, 22, AND 23 OF BLOCK 10 OF THE ORIGINAL SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;
- 12) THENCE WEST ALONG SAID CENTER LINE OF THE ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 19, 20 AND 21 IN BLOCK 3 IN SAID RESUBDIVISION TO THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 21 IN BLOCK 3 IN SAID RESUBDIVISION;
- 13) THENCE NORTH ALONG SAID NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 21 TO THE SOUTH LINE OF LOT 18 IN BLOCK 3 IN SAID RESUBDIVISION;
- 14) THENCE WEST ALONG SAID SOUTH LINE OF LOT 18 AND ALONG THE WESTERLY EXTENSION THEREOF AND ALONG THE SOUTH LINE OF LOT 22 IN BLOCK 3 IN SAID RESUBDIVISION TO THE EAST LINE OF MORGAN STREET;
- 15) THENCE SOUTH ALONG SAID EAST LINE OF MORGAN STREET TO THE NORTH LINE OF 119th STREET;
- 16) THENCE EAST ALONG SAID NORTH LINE OF 119th STREET TO THE EAST LINE OF PEORIA STREET;
- 17) THENCE SOUTH ALONG SAID EAST LINE PEORIA STREET TO THE WESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 1 IN BLOCK 1 OF FIRST ADDITION TO WEST PULLMAN IN THE NORTHEAST QUARTER OF SECTION 29;
- 18) THENCE EASTERLY ALONG SAID WESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 1 IN BLOCK 1 OF FIRST ADDITION TO WEST PULLMAN TO THE NORTHWEST CORNER OF SAID LOT 1;
- 19) THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOTS 1 THROUGH 11, INCLUSIVE, IN SAID BLOCK 1 OF FIRST ADDITION TO WEST PULLMAN SUBDIVISION TO THE NORTH LINE OF 120th STREET;
- 20) THENCE SOUTHERLY TO THE NORTHWEST CORNER OF LOT 1 IN BLOCK 8 OF SAID FIRST ADDITION TO WEST PULLMAN SUBDIVISION;
- 21) THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOTS 1 THROUGH 18, INCLUSIVE, IN SAID BLOCK 8 TO THE SOUTHWEST CORNER OF SAID LOT 18;
- 22) THENCE SOUTHERLY A DISTANCE OF 25.00 FEET ALONG THE PROLONGATION OF THE LAST DESCRIBED COURSE;
- 23) THENCE 141 FEET, MORE OR LESS, WESTERLY TO THE EAST LINE OF VACATED GREEN STREET;
- 24) THENCE SOUTHERLY ALONG SAID EAST LINE OF VACATED GREEN STREET TO THE NORTHERLY RIGHT-OF-WAY LINE OF ILLINOIS CENTRAL RAILROAD;
- 25) THENCE WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF ILLINOIS CENTRAL RAILROAD TO THE EAST LINE OF PEORIA STREET;
- 26) THENCE SOUTH ALONG SAID EAST LINE OF PEORIA STREET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS CENTRAL RAILROAD;
- 27) THENCE EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS CENTRAL RAILROAD TO THE CENTER LINE OF THE ALLEY LYING WEST OF AND PARALLEL WITH HALSTED STREET;
- 28) THENCE SOUTH ALONG SAID CENTER LINE OF THE ALLEY LYING WEST OF AND PARALLEL WITH HALSTED STREET TO THE CENTER LINE OF W. 123rd STREET;

- 29) THENCE WEST ALONG SAID CENTER LINE OF W. 123rd STREET TO THE CENTER LINE OF S. ASHLAND AVENUE;
- 30) THENCE NORTH ALONG SAID CENTER LINE OF S. ASHLAND AVENUE TO THE CENTER LINE OF W. 119TH STREET;
- 31) THENCE WEST ALONG SAID CENTER LINE OF W. 119TH STREET TO THE WESTERLY PROPERTY LINE OF THE CHICAGO ROCK ISLAND AND PACIFIC RAILROAD COMPANY;
- 32) THENCE SOUTHWESTERLY ALONG SAID WESTERLY PROPERTY LINE TO THE SOUTHERLY RIGHT-OF-WAY LINE OF W. 119TH STREET;
- 33) THENCE CONTINUING SOUTHWESTERLY ALONG SAID WESTERLY PROPERTY LINE 482.86 FEET MORE OR LESS;
- 34) THENCE NORTHWESTERLY PERPENDICULAR TO THE LAST DESCRIBED COUSE, 305 FEET, MORE OR LESS;
- 35) THENCE NORTHEASTERLY, 448 FEET (MORE OR LESS) TO A POINT BEING 318.80 FEET WEST OF THE INTERSECTION OF THE WESTERLY PROPERTY LINE OF SAID CHICAGO ROCK ISLAND AND PACIFIC RAILROAD COMPANY AND THE SOUTHERLY LINE OF W. 119TH STREET ;
- 36) THENCE CONTINUING NORTHEASTERLY AFOREMENTIONED CENTERLINE OF W. 119TH STREET;
- 37) THENCE WESTERLY ALONG SAID CENTER LINE OF W. 119TH STREET TO THE WESTERLY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT-OF-WAY LINE;
- 38) THENCE NORTHERLY ALONG SAID WESTERLY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT-OF-WAY LINE TO THE NORTH LINE OF SECTION 19, TOWNSHIP 37, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
- 39) THENCE EAST ALONG SAID NORTHERLY LINE OF SECTION 19 TO THE EASTERLY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT-OF-WAY LINE;
- 40) THENCE SOUTHERLY ALONG SAID EASTERLY LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD RIGHT-OF-WAY LINE TO THE NORTH LINE OF W. 115TH STREET;
- 41) THENCE EAST ALONG SAID NORTH LINE OF W. 115TH STREET TO THE WEST LINE OF VINCENNES AVENUE;
- 42) THENCE NORTHERLY ALONG SAID WEST LINE OF VINCENNES AVENUE TO THE SOUTHERLY LINE OF W. 107TH STREET;
- 43) THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF W. 107TH STREET TO THE EASTERLY LINE OF THE I-57, DAN RYAN EXPRESSWAY;
- 44) THENCE SOUTHERLY ALONG SAID EASTERLY LINE OF THE I-57, DAN RYAN EXPRESSWAY TO THE CENTERLINE OF W. 107TH PLACE;
- 45) THENCE EAST ALONG SAID CENTERLINE OF W. 107TH PLACE TO THE CENTERLINE OF RACINE AVENUE;
- 46) THENCE SOUTH ALONG SAID CENTERLINE OF RACINE AVENUE TO THE CENTERLINE OF W. 111TH STREET;
- 47) THENCE EAST ALONG SAID NORTH LINE OF W. 111TH STREET TO THE WESTERLY LINE OF THE PENN CENTRAL RAIL ROAD RIGHT-OF-WAY;
- 48) THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF THE PENN CENTRAL RAIL ROAD RIGHT-OF-WAY TO CENTERLINE OF W. 115TH STREET;
- 49) THENCE WEST ALONG SAID CENTERLINE OF W. 115TH STREET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

- 50) EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF W. 119TH STREET, SAID NORTH LINE BEING A LINE 50

- FEET NORTH AND PARALLEL WITH THE CENTERLINE OF W. 119TH STREET AND THE EAST LINE OF S. RACINE AVENUE;
- 51) THENCE WEST ALONG SAID NORTH LINE TO THE WEST LINE OF S. RACINE AVENUE;
 - 52) THENCE SOUTH ALONG SAID WEST LINE OF S. RACINE AVENUE TO THE NORTH LINE OF W. 119TH STREET, SAID NORTH LINE BEING A LINE 33 FEET NORTH AND PARALLEL WITH THE CENTERLINE OF W. 119TH STREET;
 - 53) THENCE WEST ALONG SAID NORTH LINE OF W. 119TH STREET TO THE EAST LINE OF S. LOOMIS STREET;
 - 54) THENCE NORTH ALONG SAID EAST LINE OF S. LOOMIS STREET TO THE SOUTH LINE OF W. 118TH STREET;
 - 55) THENCE EAST ALONG SAID SOUTH LINE OF W. 118TH STREET TO A POINT BEING 111.91 FEET EAST OF THE EAST RIGHT-OF-WAY LINE OF S. ELIZABETH STREET AS MEASURED ALONG SAID SOUTH LINE OF W. 118TH STREET, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF AN ABANDONED RAILROAD RIGHT-OF-WAY;
 - 56) THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY OF AN ABANDONED RIGHT-OF-WAY TO A POINT ON THE EAST LINE OF A 16 FOOT WIDE ALLEY IN BLOCK 42 OF FREDERICK H. BARTLETT'S GREATER CALUMET SUBDIVISION OF CHICAGO, FIRST ADDITION, BEING A SUBDIVISION OF PART OF THE EAST EIGHTH OF THE SOUTHWEST QUARTER OF SECTION 20;
 - 57) THENCE SOUTH ALONG SAID EAST LINE OF THE 16 FOOT WIDE ALLEY IN BLOCK 42 AFORESAID TO THE NORTH LINE OF 118TH STREET;
 - 58) THENCE EAST ALONG SAID NORTH LINE OF W. 118TH STREET TO THE EAST LINE OF SAID ABANDONED RAILROAD RIGHT-OF-WAY;
 - 59) THENCE SOUTH ALONG SAID EAST LINE OF THE ABANDONED RAILROAD RIGHT-OF-WAY TO THE SOUTH LINE OF W. 118TH STREET;
 - 60) THENCE EAST ALONG SAID SOUTH LINE OF W. 118TH STREET TO THE EAST LINE OF S. RACINE AVENUE EXTENDED;
 - 61) THEN NORTH ALONG SAID EAST LINE EXTENDED, 46.00 FEET;
 - 62) THENCE EAST ALONG A LINE BEING PARALLEL WITH THE NORTH LINE OF W. 118TH STREET TO THE EAST LINE OF A 16 FOOT PUBLIC ALLEY IN BLOCK 29 OF FREDERICK H. BARTLETT'S GREATER CALUMET SUBDIVISION RECORDED AUGUST 21, 1925 AS DOCUMENT 9013114;
 - 63) THENCE SOUTHERLY ALONG SAID EAST LINE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 3 IN SAID BLOCK 29;
 - 64) THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF SAID LOT 3 TO THE SOUTHWEST CORNER OF SAID LOT 3 BEING ALSO THE EAST LINE OF S. RACINE AVENUE;
 - 65) THENCE SOUTH ALONG SAID EAST LINE OF S. RACINE AVENUE TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

EXHIBIT B

Street Location of the Expanded Area

The Expanded Area is generally bounded by W. 107th Street on the north, W. 123rd Street and the City of Chicago boundaries on the south, the vacated Pittsburgh, Cincinnati, Chicago and St. Louis railroad right-of-way on the east, and S. Vincennes, Hale and Ashland Avenues on the west.

FIGURE 1: PROJECT AREA BOUNDARY MAP

