



# City of Chicago



O2019-2683

Office of the City Clerk

## Document Tracking Sheet

<b>Meeting Date:</b>	4/10/2019
<b>Sponsor(s):</b>	Emanuel (Mayor)
<b>Type:</b>	Ordinance
<b>Title:</b>	Expenditure of Affordable Housing Opportunity Fund for Micro-Market Recovery and Chicago Neighborhood Rebuild Programs
<b>Committee(s) Assignment:</b>	Committee on Housing and Real Estate



OFFICE OF THE MAYOR  
CITY OF CHICAGO

RAHM EMANUEL  
MAYOR

April 10, 2019

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 an ordinance authorizing an expenditure of affordable housing opportunity funds for the micro-market recovery program and the neighborhood rebuild program.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

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

Mayor

## ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule unit of government under Article VII, Section 6(a) of the Constitution of the State of Illinois, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, pursuant to an ordinance adopted by the City Council of the City on June 27, 2012 and published at pages 29961-29963 of the Journal of the Proceedings of the City Council of such date, the Department of Planning and Development ("DPD") of the City established the Micro-Market Recovery Program (the "MMRP Program"); and

WHEREAS, pursuant to grants made on August 1, 2017 by the City, through DPD, to the Chicago Community Loan Fund and to Neighborscapes, both of which are Illinois not for profit corporations, DPD established the Chicago Neighborhood Rebuild Program (the "Rebuild Program"); and

WHEREAS, pursuant to Section 2-44-080(G)(1) of the Municipal Code of Chicago (the "Municipal Code"), funds deposited into the Affordable Housing Opportunity Fund ("AHOF Funds") may be used for the construction, rehabilitation or preservation of affordable housing or may be used in connection with such other housing programs as shall be specifically approved by the City Council for such revenues; and

WHEREAS, the MMRP Program and the Rebuild Program both facilitate the acquisition of vacant and foreclosed single-family residential properties in certain target areas within the City for rehabilitation and use as affordable housing by low-income households; and

WHEREAS, the City desires to authorize the use of AHOF Funds for the MMRP Program and the Rebuild Program; now, therefore,

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

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

SECTION 2. AHOF Funds, as they may be appropriated from time to time, are hereby authorized for use in connection with the MMRP Program and the Rebuild Program.

SECTION 3. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 4. This ordinance shall be in full force and effect immediately upon its passage and approval.