



City of Chicago



O2016-7122

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	9/14/2016
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Designation of Tax Increment Financing (TIF) for Diversey/Chicago River Redevelopment Project Area
Committee(s) Assignment:	Committee on Finance

FIN.



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

September 14, 2016

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 three ordinances establishing the Diversey/Chicago River TIF.

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
DESIGNATING THE DIVERSEY/CHICAGO RIVER REDEVELOPMENT
PROJECT AREA AS A REDEVELOPMENT PROJECT AREA
PURSUANT TO THE TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT**

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 redevelopment project area to be known as the Diversey/Chicago River Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, a public meeting ("Public Meeting") was held in compliance with the requirements of Section 5/11-74.4-6(e) of the Act on April 5, 2016 at 6:00 p.m. at 2958 North Damen Avenue, Chicago, Illinois; and

WHEREAS, the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since April 29, 2016, being a date not less than 10 days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 16-CDC-13 on May 10, 2016 fixing the time and place for a public hearing ("Hearing"), at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on May 24, 2016, which is within a reasonable time after the adoption by the Commission of Resolution 16-CDC-13 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, a meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on June 3, 2016 at 10:00 a.m., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area, and other matters, if any, properly before it; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area pursuant to the Act on July 12, 2016; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 16-CDC-18, recommending to the City Council approval of the Plan, among other related matters; and

WHEREAS, the City Council has heretofore approved the Plan, which was identified in an ordinance of the City of Chicago, Illinois, approving a redevelopment plan for the Diversey/Chicago River Redevelopment Project Area; 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. The Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings:

a. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;

b. As required pursuant to Section 5/11-74.4-3(p) of the Act:

(i) The Area is not less, in the aggregate, than one and one-half acres in size; and

(ii) Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a conservation area as defined in the Act;

c. If the Area is qualified as a "blighted area," whether improved or vacant, each of the factors necessary to qualify the Area as a redevelopment project area on that basis is (i) clearly present within the intent of the Act and with that presence documented to a meaningful extent, and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

d. If the Area is qualified as a "conservation area," the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area.

Section 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. 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 6. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

List of Attachments

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

Exhibit A

Legal description of the Area

That part of Section 30 Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning at the intersection of the east line of the North Branch of the Chicago River, and the south line of W. Diversey Parkway (80' R.O.W.);

Thence southeasterly along the southeasterly line of the North Branch of the Chicago River 434.00' to the westerly right of way line of N. Leavitt Avenue;

Thence southerly along the west right of way line of N. Leavitt Avenue to point that is 354.35' south of the south right of way line of W. Diversey Avenue;

Thence east along the westerly extension of said line parallel to and 354.36 feet south of the south right of way line of W. Diversey Avenue to the east right of way line of Leavitt Avenue;

Thence east 175.38 feet along a line parallel to and 354.36 feet south of the south right of way line of W. Diversey Avenue to a line parallel to and 183.54 feet west of the west right of way line of N. Hoyne Avenue;

Thence north along a line 183.54 feet west of the west line of said N. Hoyne Avenue 140.00 feet to a line 214.36 feet south of the south line of said W. Diversey Avenue;

Thence East along said line 214.36 south of the south line of said W. Diversey Avenue 183.54 feet to the west line of said N. Hoyne Avenue;

Thence south along the west line of said S. Hoyne Avenue 79.00 feet to a line 293.36 feet south of the south line of W. Diversey Avenue;

Thence east along said line 293.36 feet south of the south line of said W. Diversey Avenue 209.61 feet to the center line of N. Damen Avenue;

Thence north along the center line of said N. Damen Avenue 334.98 feet to the center line of N. Clybourn Avenue;

Thence northwest along the center line of said N. Clybourn Avenue 1841.55 feet to the east line of N. Leavitt Avenue extended north;

Thence south along the east line of N. Leavitt Avenue 272.68 feet to the easterly extension of the north line of W. Oakdale Avenue;

Thence west along the easterly extension of W. Oakdale Avenue 33 feet to the center line of N. Leavitt Avenue;

Thence south and southeasterly along the center line of Leavitt Avenue 1290.26 feet to the center line of W. Diversey Parkway;

Thence west along the center line of W. Diversey Parkway 484.36 feet to the east line of the east line of the North Branch of the Chicago River;

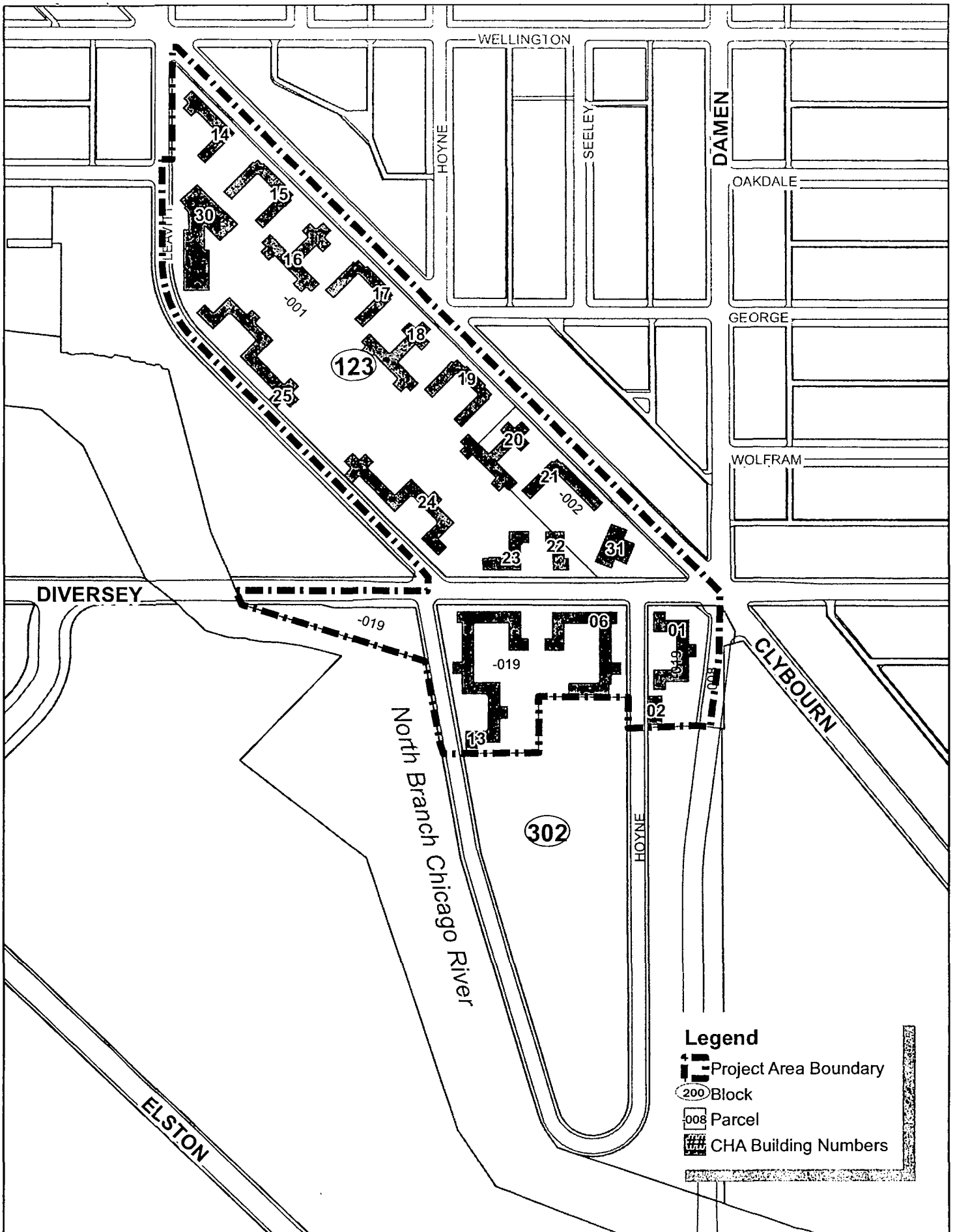
Thence south along the east line of the North Branch of the Chicago River 60.20 feet to the point of beginning.

Exhibit B

Street Location of the Area

The Area is roughly bounded by Wellington Avenue on the north, an irregular line just south of Diversey Parkway on the south, Damen Avenue on the east and the north branch of the Chicago River and Leavitt Avenue on the west.

Exhibit C
Map of the Area
See Attached.



Proposed Project Area Boundary
 DIVERSEY/ CHICAGO RIVER TIF