



City of Chicago



O2018-7276

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	9/20/2018
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Adoption of Tax Increment Allocation Financing (TIF) for 116th/Avenue O Redevelopment Project Area
Committee(s) Assignment:	Committee on Finance

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OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

September 20, 2018

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 establishing the 116th /Avenue O TIF Redevelopment Plan and Project.

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
116th/AVENUE O 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 redevelopment project area to be known as the 116th/Avenue O 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, the Community Development Commission of the City has forwarded to the City Council of the City ("City Council") a copy of its Resolution 018-CDC-21, recommending to the City Council the adoption of Tax Increment Allocation Financing for the Area, among other things; and

WHEREAS, as required by the Act, the City has heretofore approved the Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING A REDEVELOPMENT PLAN FOR THE 116th/AVENUE O REDEVELOPMENT PROJECT AREA and has heretofore designated the Area as a redevelopment project area by passage of AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, DESIGNATING THE 116th/AVENUE O 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 Plan within the Area 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 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 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 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 Area over and above the initial equalized assessed value of each property in the Area shall be allocated to, and when collected, shall be paid to the City treasurer who shall deposit said taxes into a special fund, hereby created, and designated the "116th/Avenue O 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.

Exhibit A

Legal description of the Area

[see attached]

ALL THAT PART OF SECTIONS 19, 20, 29 AND 30 IN TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF 114TH STREET WITH THE WEST LINE OF EWING AVENUE;

THENCE SOUTH ALONG THE WEST LINE OF EWING AVENUE TO THE NORTH LINE OF 115TH STREET;

THENCE WEST ALONG THE NORTH LINE OF 115TH STREET TO THE WEST LINE OF AVENUE "L";

THENCE SOUTH ALONG THE WEST LINE OF AVENUE "L" TO THE NORTH LINE OF 116TH STREET;

THENCE WEST ALONG THE NORTH LINE OF 116TH STREET TO THE EAST LINE OF AVENUE "O";

THENCE SOUTH ALONG THE EAST LINE OF AVENUE "O" TO THE EASTERLY EXTENSION OF THE NORTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-30-204-002, ALSO BEING THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 9 OF CHICAGO MANUFACTURING CAMPUS SUBDIVISION BEING A SUBDIVISION OF PART OF SECTION 30 AND THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 12, 2003, AS DOCUMENT 0322410112;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-30-204-002 TO THE WEST LINE THEREOF, ALSO BEING A DISTANCE OF 182.49 FEET WEST OF THE WEST LINE OF AVENUE "O";

THENCE SOUTH ALONG THE NORTHERLY MOST WEST LINE OF THE PARCEL OF PROPERTY BEING PIN 26-30-204-002, ALSO BEING THE NORTHERLY MOST WEST LINE OF LOT 9 IN THE AFORESAID CHICAGO MANUFACTURING CAMPUS SUBDIVISION, A DISTANCE OF 538.11 FEET TO THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-30-201-011;

THENCE WEST ALONG THE SOUTHERLY MOST NORTH LINE OF SAID LOT 9 AND ITS WESTERLY EXTENSION, ALSO BEING THE SOUTH LINE OF THE PARCELS OF PROPERTY BEING PIN 26-30-201-011 AND PIN 26-30-201-006 TO THE SOUTHEAST CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-30-200-008, ALSO BEING ON THE EAST LINE OF VACATED SOUTH BURLEY AVENUE – SOUTH BRANDON AVENUE AS RECORDED MAY 2, 1968, AS DOCUMENT 20477961;

THENCE CONTINUING WEST 40 FEET MORE OR LESS ALONG SAID EXTENSION, ALSO BEING THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-30-200-008 TO THE SOUTHWEST CORNER THEREOF, ALSO BEING ON THE WEST LINE OF THE AFORESAID VACATED SOUTH BURLEY AVENUE – SOUTH BRANDON AVENUE, ALSO BEING THE EAST LINE OF RELOCATED SOUTH CHICAGO AND SOUTHERN RAILROAD RIGHT OF WAY PIN 26-30-500-006;

THENCE NORTHWESTERLY APPROXIMATELY 137.38 FEET TO THE SOUTHERN-MOST CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-30-200-010, ALSO BEING THE EASTERN-MOST CORNER OF LOT 4 IN THE AFORESAID CHICAGO MANUFACTURING CAMPUS SUBDIVISION;

THENCE NORTHWESTERLY ALONG THE SOUTHWESTERN LINE OF THE PARCEL OF PROPERTY BEING PIN 26-30-200-010, SAID LINE ALSO BEING A NORTHEASTERN LINE OF SAID LOT 4, A DISTANCE OF 334.47 FEET TO THE NORTHEASTERN CORNER OF SAID LOT 4 AND TO THE SOUTH LINE OF THE PARCELS OF PROPERTY BEING PINS 26-30-200-010 AND 26-30-200-006;

THENCE WEST ALONG THE NORTHERLY MOST NORTH LINE OF SAID LOT 4 AND ITS WESTERLY EXTENSION AND ALSO ALONG THE SOUTH LINE OF THE PARCELS OF PROPERTY BEING PINS 26-30-200-010 AND 26-30-200-006 TO THE WEST LINE OF CARONDOLET AVENUE;

THENCE NORTH ALONG THE WEST LINE OF CARONDOLET AVENUE AND ITS NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF THE SOUTH 200 FEET OF SECTION 19, ALSO BEING THE NORTHWEST CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-19-401-002;

THENCE WEST ALONG THE NORTH LINE OF THE SOUTH 200 FEET OF SECTION 19, ALSO BEING THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-004 TO THE WESTERN LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-004, ALSO BEING THE EASTERN LINE OF THE CALUMET RIVER;

THENCE NORTHEASTERLY, NORTHERLY, NORTHWESTERLY AND NORTHERLY ALONG THE WESTERN LINES OF THE PARCELS OF PROPERTY BEING PINS 26-19-301-004, 26-19-401-008, 26-19-401-005 AND 26-19-301-004, ALSO BEING THE EASTERN LINE OF THE CALUMET RIVER, TO THE SOUTH LINE OF THE NORTH 1204.34 FEET OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 19, ALSO BEING THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-010;

THENCE WEST ALONG THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-010 TO THE WEST LINE THEREOF, ALSO BEING THE EASTERN LINE OF THE CALUMET RIVER;

THENCE NORTH ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-010 A DISTANCE OF 78 FEET TO A NORTH LINE THEREOF;

THENCE SOUTH 89 DEGREES 08 MINUTES 10 SECONDS EAST A DISTANCE OF 287.95 FEET ALONG A NORTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-010 TO A CORNER OF SAID PIN;

THENCE NORTH 60 DEGREES 38 MINUTES 23 SECONDS EAST A DISTANCE OF 382.2 FEET ALONG THE NORTHWESTERN LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-010 TO THE NORTHERN-MOST CORNER OF SAID PIN;

THENCE SOUTH 29 DEGREES 42 MINUTES 22 SECONDS EAST A DISTANCE OF 314.04 FEET ALONG THE NORTHEASTERN LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-010 TO THE NORTHWEST CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-19-401-009;

THENCE EAST ALONG THE NORTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-401-009 TO THE SOUTHWESTERN CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-009;

THENCE NORTH 57 DEGREES 42 MINUTES 48 SECONDS EAST A DISTANCE OF 750.28 FEET ALONG THE NORTHWESTERN LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-301-009 TO THE WEST LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-401-007;

THENCE NORTH ALONG THE WEST LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-401-007 TO THE CENTERLINE OF 118TH STREET;

THENCE EAST ALONG THE CENTERLINE OF 118TH STREET TO THE EAST LINE OF THE WEST 28.60 FEET OF VACATED BURLEY AVENUE;

THENCE NORTH ALONG THE EAST LINE OF THE WEST 28.60 FEET OF VACATED BURLEY AVENUE TO THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-500-008, ALSO BEING THE NORTH LINE OF INDIAN RIDGE SUBDIVISION;

THENCE EAST ALONG THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-500-008 AND ALONG THE NORTH LINE OF SAID INDIAN RIDGE SUBDIVISION TO THE EAST LINE OF RAILROAD RIGHT OF WAY, ALSO BEING THE SOUTHWEST CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-19-200-041;

THENCE NORTH ALONG THE EAST LINE OF RAILROAD RIGHT OF WAY, ALSO BEING THE WESTERN LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-200-041 TO THE SOUTHWESTERN CORNER OF THE PARCEL OF PROPERTY BEING PIN 26-19-200-032, ALSO BEING ON A LINE 21.26 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF 116TH STREET;

THENCE EAST ALONG A LINE BEING 21.26 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF 116TH STREET AND ALONG THE SOUTH LINE OF THE PARCEL OF PROPERTY BEING PIN 26-19-200-032 A DISTANCE OF 185.07 FEET TO THE EAST LINE THEREOF;

THENCE NORTH ALONG THE EAST LINES OF THE PARCELS OF PROPERTY BEING PINS 26-19-200-032 AND 26-19-200-031 TO THE NORTH LINE OF VACATED 116TH STREET;

THENCE EAST ALONG THE NORTH LINE OF VACATED 116TH STREET TO THE WEST LINE OF AVENUE "O";

THENCE NORTH ALONG THE WEST LINE OF AVENUE "O" TO THE SOUTH LINE OF 114TH STREET;

THENCE EAST ALONG THE SOUTH LINE OF 114TH STREET TO THE POINT OF BEGINNING;

ALL IN COOK COUNTY, ILLINOIS.

Exhibit B

Street location of the Area

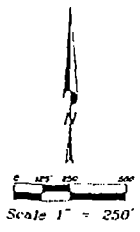
The Area is generally bounded by 114th Street on the north, 122nd Street on the south, Avenue O on the east, and the Calumet River on the west.

Exhibit C

Map of the Area

[see attached]

PROPOSED TIF AREA EXHIBIT



LEGEND
--- TIF AREA BOUNDARY

