



# City of Chicago



O2016-5607

Office of the City Clerk

## Document Tracking Sheet

<b>Meeting Date:</b>	7/20/2016
<b>Sponsor(s):</b>	Austin (34)
<b>Type:</b>	Ordinance
<b>Title:</b>	Modification of provisions of Small Business Improvement Fund program
<b>Committee(s) Assignment:</b>	Committee on Budget and Government Operations

Budget

**ORDINANCE  
SMALL BUSINESS IMPROVEMENT FUND (SBIF) PROGRAM**

**WHEREAS**, the City of Chicago ("City"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects; and

**WHEREAS**, by an ordinance adopted by the City Council of the City ("City Council") on July 21, 1999, and published in the Journal of Proceedings of the City Council ("Journal") for said date at pages 8307 to 8344, inclusive (the "Program Ordinance"), the City implemented a redevelopment program known as the Small Business Improvement Fund program (the "Program") to provide financing assistance pursuant to the Act for the improvement of commercial and industrial facilities of small businesses in certain redevelopment project areas of the City; and

**WHEREAS**, by ordinances adopted by the City Council, the first on November 8, 2000, and published in the Journal for said date at pages 43877 to 43930, inclusive (the "First Amending Ordinance") and the most recent adopted on February 10, 2016, and published in the Journal for said date at pages 17909 to 17925, inclusive (the "Forty-Sixth Amending Ordinance," collectively with the Program Ordinance, the First Amending Ordinance and the other amending ordinances, the "SBIF Ordinance"), the City has restated and refined the Program and extended its reach to additional redevelopment project areas of the City;

**WHEREAS**, the SBIF Ordinance authorized the Department of Planning and Development ("DPD") to fund the Program in certain redevelopment project areas; and

**WHEREAS**, the City's obligation to provide funds for the Program may be met through (i) incremental taxes deposited in the applicable special tax allocation funds; or (ii) any other funds legally available to the City for this purpose (the "Funds"); and

**WHEREAS**, various owners or tenants (each, an "Applicant") of certain commercial or industrial real estate located in the City of Chicago (a "Property") may seek to apply for assistance under the Program with respect to a Property (an "Application"); now, therefore,

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

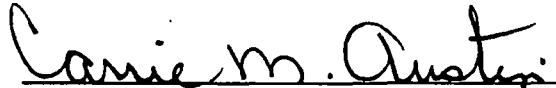
**SECTION 1.** The above recitals are expressly incorporated in and made a part of this resolution as though fully set forth herein.

**SECTION 2.** Subject to review of each Application by the Commissioner of DPD or a designee of the Commissioner of DPD (each, an "Authorized Officer"), the Authorized Officer is hereby authorized to make grants (each, a "Grant") of Funds consistent with the terms of the Program specified in this ordinance and the SBIF Ordinance, provided that the Applicant executes a written agreement (an "Agreement") containing the terms and conditions of the Grant.

**SECTION 3.** The Authorized Officer is hereby authorized to promulgate reasonable rules relating to the administration of the Program, consistent with the terms of this resolution, including without limitation rules regarding compliance requirements, administrative procedures, deadlines for an Applicant to fulfill the terms of an Agreement, and procedures that will apply if the number of Applications, if successful, would exceed the available Funds.

**SECTION 4.** The Authorized Officer is hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver each Agreement and such other supporting documents as may be necessary to carry out and comply with the provisions of each Agreement or to implement this resolution.

**SECTION 5.** This ordinance shall be effective immediately upon its passage and approval and shall be repealed of its own accord, without further action by the City Council, on August 1, 2019; provided, however, that such repeal shall not affect the validity of Agreements signed before such date of repeal.

A handwritten signature in black ink that reads "Carrie M. Austin". The signature is written in a cursive style with a horizontal line underneath the name.

Hon. Carrie M. Austin  
Alderman, 34th Ward