



City of Chicago



O2016-8428

Office of the City Clerk

Document Tracking Sheet

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|---------------------------------|--|
| Meeting Date: | 11/16/2016 |
| Sponsor(s): | Emanuel (Mayor) |
| Type: | Ordinance |
| Title: | Termination of Calumet River Tax Increment Financing (TIF) Redevelopment Project Area |
| Committee(s) Assignment: | Committee on Finance |

FIN.



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

November 16, 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 ordinances terminating 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

ORDINANCE

WHEREAS, the City Council of the City of Chicago (the "City") adopted ordinances in accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act") on March 10, 2010 (1) approving a tax increment redevelopment project and plan for the Calumet River Redevelopment Project Area (the "Area"); (2) designating the Area as a tax increment financing district; and (3) adopting tax increment allocation financing for the Area; and

WHEREAS, pursuant to Section 8 of the Act, when redevelopment projects costs for a redevelopment project area, including without limitation all municipal obligations financing redevelopment project costs incurred under the Act, have been paid, all surplus funds then remaining in the special tax allocation fund for a redevelopment project area designated under the Act shall be distributed by being paid by the municipal treasurer to the State of Illinois Department of Revenue, the municipality and the county collector; first to the Department of Revenue and the municipality in direct proportion to the tax incremental revenue received from the State of Illinois and the municipality, but not to exceed the total incremental revenue received from the State or the municipality less any annual surplus distribution of incremental revenue previously made; with any remaining funds to be paid to the county collector who shall immediately thereafter pay said funds to the taxing districts in the redevelopment project area in the same manner and proportion as the most recent distribution by the county collector to the affected districts of real property taxes from real property in the redevelopment project area; and

WHEREAS, furthermore, pursuant to Section 8 of the Act, upon the payment of all redevelopment project costs, the retirement of obligations, the distribution of any excess monies pursuant to Section 8 of the Act, and final closing of the books and records of the redevelopment project area, the municipality shall adopt an ordinance dissolving the special tax allocation fund for the redevelopment project area and terminating the designation of the redevelopment project area as a redevelopment project area under the Act; and

WHEREAS, furthermore, pursuant to Section 8 of the Act, municipalities shall notify affected taxing districts prior to November 1 if a redevelopment project area is to be terminated by December 31 of that same year; and

WHEREAS, the City has, prior to November 1, 2016, notified the affected taxing districts of the proposed termination of the Area as a redevelopment project area, in accordance with the provisions of the Act; and

WHEREAS, with respect to the Area, by December 31, 2016 all redevelopment projects for which redevelopment project costs have been paid or incurred shall be completed, all obligations relating thereto shall be paid and retired, and, subject to Section 3 of this Ordinance, all excess monies, if any, shall be distributed; and

WHEREAS, subject to Section 3 of this Ordinance, the City shall accomplish the final closing of the books and records of the Area; and

WHEREAS, in accordance with the provisions of Section 8 of the Act, the City desires to dissolve the special tax allocation fund for the Area (the "Special Fund") and terminate the designation of the Area as a redevelopment project area as of December 31, 2016; 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. The designation of the Area legally described on Exhibit A attached hereto and otherwise depicted on Exhibit B attached hereto shall be terminated as of December 31, 2016. The list of parcels comprising the Area is attached hereto as Exhibit C.

Section 3. Notwithstanding Section 2 hereof, it is anticipated that the City will continue to receive incremental property taxes for assessment year 2015/collection year 2016. Accordingly, although the designation of the Area is repealed by Section 2 hereof, the City will continue to maintain the Special Fund for the limited purpose of receiving any remaining incremental property taxes for assessment year 2015/collection year 2016. Pursuant to the Act, upon receipt of such taxes, the City shall calculate and declare surplus revenue, and shall return surplus revenue to the Cook County Treasurer in a timely manner for redistribution to the local taxing districts that overlap the Area. Thereupon, the Special Fund shall be considered to be dissolved.

Section 4. The method of calculating and allocating property tax increment by the County of Cook pursuant to the Act for the parcels listed on Exhibit C shall be terminated from and after December 31, 2016.

Section 5. The Commissioner of the Department of Planning and Development (the "Commissioner"), or a designee thereof, is authorized to execute any documents and take any steps necessary to terminate the designation of the Area pursuant to this Ordinance and the Act on behalf of the City, and the previous execution of any documents and the previous taking of any steps necessary to terminate the designation of the Area pursuant to the Act by the Commissioner, or a designee thereof, on behalf of the City are hereby ratified.

Section 6. This Ordinance shall be in full force and effect upon its passage.

Section 7. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 8. All ordinances (including but not limited to the three ordinances identified in the first recital hereof), resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent of their conflict.

Exhibit A, Area Description
(see attached)

Exhibit "A".

*Legal Description Of Calumet River Tax Increment
Financing Redevelopment Project Area.*

All that part of Sections 26, 35 and 36 in Township 37 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

beginning at the point of intersection of the centerline of unimproved South Hoxie Avenue with the easterly extension of the north line of Lot 1 in Block 2 of Hay, Hess and Glaescher Addition to Chicago, being a subdivision of that part of the northeast quarter of the southeast quarter of Section 36, Township 37 North, Range 14 East of the Third Principal Meridian, said north line of Lot 1 being also the south line of East 134th Street; thence west along said easterly extension of Lot 1 and south line of East 134th Street to the westerly dock line of the Calumet River per ordinance passed July 22, 1936; thence northwesterly along said westerly dock line of the Calumet River to an angle point being 3,725 feet west of the east line and 705 feet south of the north line of said Section 36, Township 37 North, Range 14 East of the Third Principal Meridian; thence continuing northwesterly along said westerly dock line of the Calumet River to a point on the south line of East 130th Street as widened, being 150 feet south of the north line of said Section 36, Township 37 North, Range 14 East of the Third Principal Meridian; thence northwesterly along said south line of East 130th Street as widened, to an angle point in said south line of East 130th Street, being 50 feet south of the north line of said

Section 36, Township 37 North, Range 14 East of the Third Principal Meridian; thence continuing west along said south line of East 130th Street to the east line of the west half of the northeast quarter of said Section 35, Township 37 North, Range 14 East of the Third Principal Meridian; thence north 50 feet along said east line of the west half of the northeast quarter of said Section 35, Township 37 North, Range 14 East of the Third Principal Meridian, to the north line of said Section 35, Township 37 North, Range 14 East of the Third Principal Meridian, being also the most easterly northeast corner of the parcel of land bearing Property Index Number 25-35-200-002; thence northwesterly along the northeasterly line of the parcel of land bearing Property Index Number 25-35-200-002 to the most easterly northwest, corner of said parcel of land bearing Property Index Number 25-35-200-002, being also its intersection with a line 83 feet north of and parallel with said north line of Section 35, Township 37 North, Range 14 East of the Third Principal Meridian; thence south 50 feet along the most easterly west line of the parcel of land bearing Property Index Number 25-35-200-002 to a line 33 feet north of and parallel with said north line of Section 35, Township 37 North, Range 14 East of the Third Principal Meridian; thence west along said line 33 feet north of and parallel with the north line of Section 35, Township 37 North, Range 14 East of the Third Principal Meridian, to the northwest corner of said parcel of land bearing Property Index Number 25-35-200-002; thence southwesterly along the westerly line of said parcel of land bearing Property Index Number 25-35-200-002, to a line 50 feet south of and parallel with the north line of said Section 35, Township 37 North, Range 14 East of the Third Principal Meridian, being also its intersection with the northeasterly line of Interstate 94, being also known as the Bishop Ford Freeway; thence southeasterly along the northeasterly line of Interstate 94 to the north line of the parcel of land bearing Property Index Number 25-35-501-002; thence west along the north line of the parcel of land bearing Property Index Number 25-35-501-002, to the northwest corner of said parcel of land bearing Property Index Number 25-35-501-002, being also the west line of Section 35, Township 37 North, Range 14 East of the Third Principal Meridian; thence south along said west line of Section 35, Township 37 North, Range 14 East of the Third Principal Meridian, and the west line of the parcel of land bearing Property Index Number 25-35-501-002, to the southwest corner of the parcel of land bearing Property Index Number 25-35-501-002; thence east along the south line of the parcel of land bearing Property Index Number 25-35-501-002, to the northeasterly line of Interstate 94, being also known as the Bishop Ford Freeway; thence southeasterly along the northeasterly line of Interstate 94 to the south line of said Section 36, Township 37 North, Range 14 East of the Third Principal Meridian, being also the centerline of East 138th Street; thence east along said south line of Section 36 in Township 37 North, Range 14 East of the Third Principal Meridian and the centerline of East 138th Street to the west line of South Torrence Avenue; thence north along said west line of South Torrence Avenue to the easterly dock line of the Calumet River per ordinance passed July 15, 1936; thence northwesterly along said easterly dock line of the Calumet River to the west line of the east 67 feet of Lots 25 through 32, both inclusive, in Block 1 of Ford Annex, being a subdivision of the east half of the southeast quarter of the southeast quarter of

Section 36, Township 37 North, Range 14 East of the Third Principal Meridian, being also the west line of South Torrence Avenue as widened; thence north along said west line of the east 67 feet of Lots 25 through 32 in Block 1 of Ford Annex Subdivision, and along said west line of Torrence Avenue as widened to the north line of Lot 37 in Block 4 of said Ford Annex Subdivision, being also the south line of Lot 36 in said Block 4 of Ford Annex Subdivision; thence east along said south line of Lot 36 in Block 4 of Ford Annex Subdivision to the west line of the east 17 feet of Lots 25 through 36, both inclusive, in said Block 4 of Ford Annex Subdivision, being also the west line of the east 17 feet of Lots 25 through 36, both inclusive, of Block 8 of Hay, Hess & Glaescher Addition to Chicago, being a subdivision of a part of the northeast quarter of the southeast quarter of Section 36, Township 37 North, Range 14 East of the Third Principal Meridian, being also the west line of South Torrence Avenue as widened; thence north along said west line of South Torrence Avenue as widened to the northeasterly line of Hey, Hess & Glaescher Addition to Chicago aforesaid, being also the most easterly northeast corner of Lot 36 in Block 8 of Hey, Hess & Glaescher Addition to Chicago aforesaid; thence northwesterly along the northeasterly line of said Hey, Hess & Glaescher Addition to Chicago, to the northeast corner of Lot 4 in Block 1 of Hey, Hess & Glaescher Addition to Chicago aforesaid; thence continuing northwesterly along said northeasterly line of Hey, Hess & Glaescher Addition to Chicago to the northwest corner of said Lot 4 in Block 1 of Hey, Hess & Glaescher Addition to Chicago, being also the northeasterly line of South Hoxie Avenue; thence continuing northwesterly along said northeasterly line of Hey, Hess & Glaescher Addition to Chicago and along said northeasterly line of South Hoxie Avenue to an angle point in said northeasterly line of Hey, Hess & Glaescher Addition to Chicago; thence southwesterly along said northeasterly line of Hey, Hess & Glaescher Addition to Chicago and perpendicular to said northeasterly line of South Hoxie Avenue, to an angle point in said northeasterly line of Hey, Hess & Glaescher Addition to Chicago, being also the centerline of South Hoxie Avenue; thence northwesterly along said northeasterly line of Hey, Hess & Glaescher Addition to Chicago, and said centerline of South Hoxie Avenue, to the point of beginning at the easterly extension of the north line of Lot 1 in Block 2 of Hay, Hess & Glaescher Addition to Chicago, all in the City of Chicago, Cook County, Illinois.

Exhibit B, Area Map
(see attached)

Map Of Calumet River Tax Increment Financing
Redevelopment Project Area.

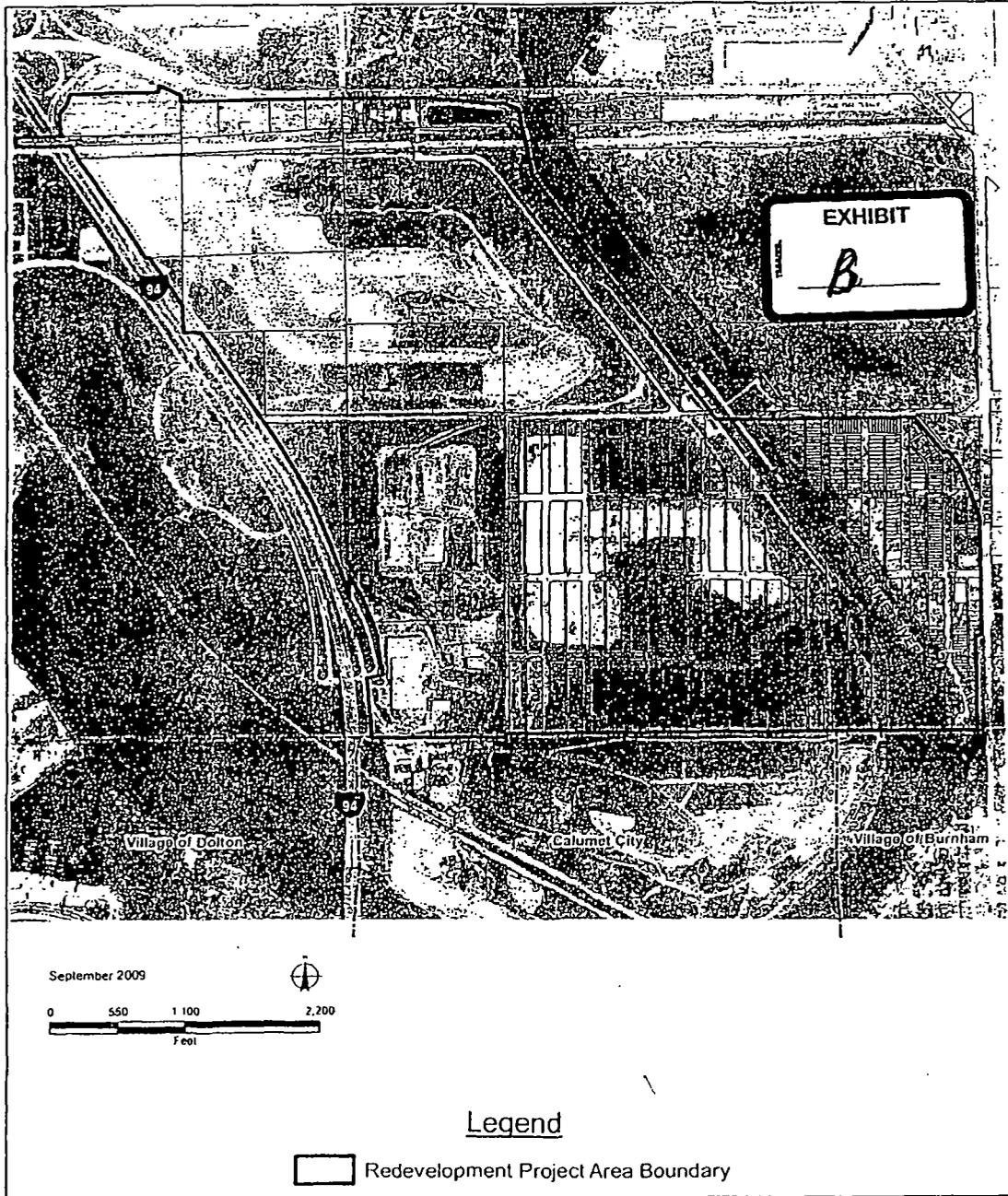


Exhibit C, List of Parcels within the Area
(see attached)

DISTRICT PIN SEARCH

| PIN # | Year |
|----------------|------|
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| 25352000040000 | 2015 |
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| 25352030070000 | 2015 |
| 25354000030000 | 2015 |
| 25355010020000 | 2015 |
| 25355010040000 | 2015 |
| 25361000020000 | 2015 |
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| 25361000140000 | 2015 |
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| 25361000270000 | 2015 |
| 25363000020000 | 2015 |
| 25363000030000 | 2015 |
| 25363010010000 | 2015 |
| 25363020010000 | 2015 |
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| 25363040080000 | 2015 |
| 25363040360000 | 2015 |

DISTRICT PIN SEARCH

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| 25363060010000 | 2015 |
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| 25364020100000 | 2015 |
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DISTRICT PIN SEARCH

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| 25364030210000 | 2015 |
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| 25364030240000 | 2015 |
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DISTRICT PIN SEARCH

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| 25364040350000 | 2015 |
| 25364040360000 | 2015 |
| 25364050010000 | 2015 |
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| 25364050030000 | 2015 |
| 25364050040000 | 2015 |
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DISTRICT PIN SEARCH

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| 25364050350000 | 2015 |
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DISTRICT PIN SEARCH

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DISTRICT PIN SEARCH

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DISTRICT PIN SEARCH

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