



City of Chicago



O2019-2170

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	3/13/2019
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Designation of Cortland and Chicago River Redevelopment Project Area as Tax Increment Financing (TIF) District
Committee(s) Assignment:	Committee on Finance

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
DESIGNATING THE CORTLAND AND 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 Cortland and 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 on November 14, 2018 at 6:00 p.m. at Renew Chicago Church, 1001 N. Crosby Street, 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 November 30, 2018, 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 18-CDC-32 on December 11, 2018 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 December 14, 2018, which is within a reasonable time after the adoption by the Commission of Resolution 18-CDC-32 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 January 11, 2019 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 February 19, 2019; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 19-CDC-7, 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 CORTLAND AND 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 blighted 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.



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

March 13, 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 ordinances establishing the Cortland and Chicago River TIF district.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

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

Mayor

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CHICAGO April 10, 2019

To the President and Members of the City Council:

Your Committee on Finance having had under consideration a proposed ordinance designating the Cortland and Chicago River Tax Increment Financing Redevelopment Project Area as a Redevelopment Project Area.

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Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Ordinance Transmitted Herewith.

This recommendation was concurred in by _____ (a viva voce vote) of members of the committee with _____ dissenting vote(s).

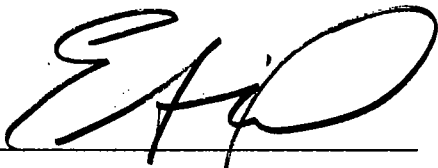
Aldermen Wagonspacher, Reilly, Arena: Osterman voted NO

Respectfully submitted

(signed) Patrick O'Connor

Chairman


APPROVED



CORPORATION COUNSEL

DATED: 4/12/19

APPROVED



MAYOR

DATED: 4/12/19