



City of Chicago

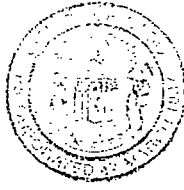


O2018-9043

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	11/14/2018
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Termination of Ravenswood Corridor Tax Increment Financing District Plan
Committee(s) Assignment:	Committee on Finance



213

OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

November 14, 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 authorizing the termination of various TIF areas.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

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

Mayor

Ravenswood Corridor

CHICAGO December 12, 2018

To the President and Members of the City Council:

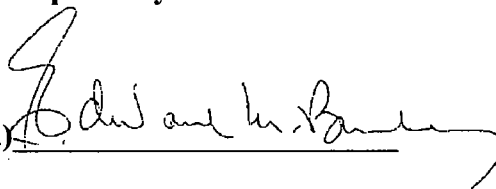
Your Committee on Finance having had under consideration an An ordinance authorizing the termination of the Ravenswood Corridor Redevelopment Project Area.

O2018-9043

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)).

Respectfully submitted

(signed) 

Chairman

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 9, 2005: (1) approving a tax increment redevelopment project and plan for the Ravenswood Corridor 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, 2018, 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, 2018 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, 2018; 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, 2018. 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 2017/collection year 2018. 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 2017/collection year 2018. 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, 2018.

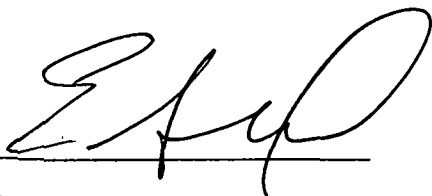
Section 5. The Commissioner of the Department of Planning and Development (the "Commissioner"), or a designee thereof, is authorized to execute any documents and take any steps necessary to terminate the designation of the Area pursuant to this Ordinance and the Act on behalf of the City, and the previous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

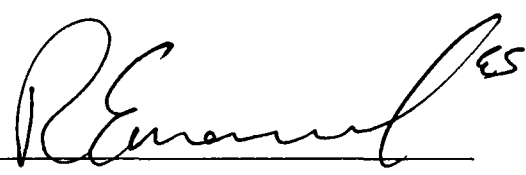
APPROVED



CORPORATION COUNSEL

DATED: 12/19/18

APPROVED



MAYOR

DATED: 12/19/18

Exhibit A
Area Description

All that part of the east half of the northwest quarter and the east half of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

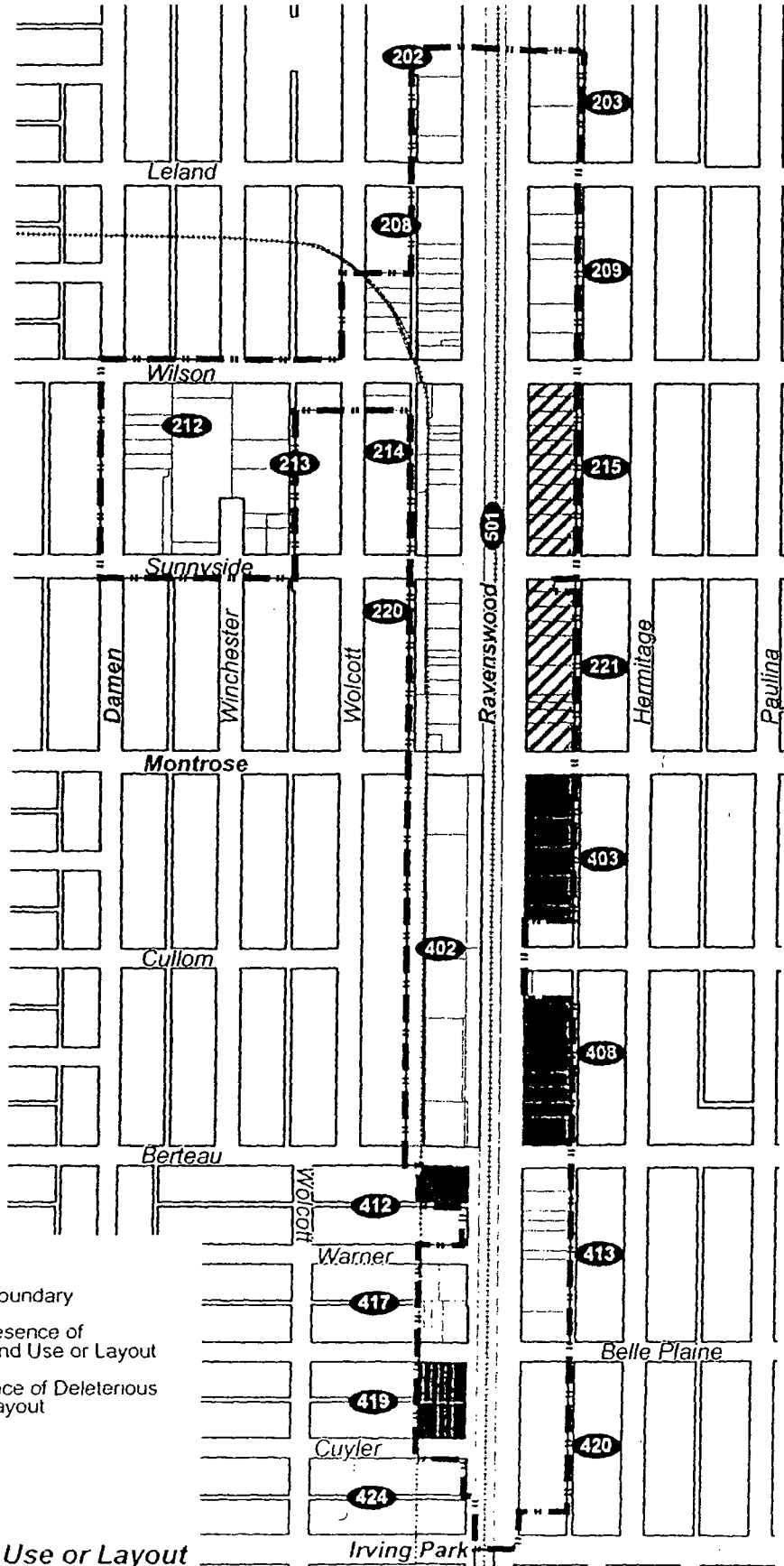
beginning at the point of intersection of the south line of West Cullom Avenue with the east line of North Ravenswood Avenue as said North Ravenswood Avenue is opened and laid out in the east half of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, said point of intersection being also the northwest corner of Lot 6 in the subdivision of Lots 23 and 24 of Block 29 in Ravenswood Subdivision, being a subdivision of Sections 17 and 18 in Township 38 North, Range 14 East of the Third Principal Meridian; thence south along said east line of North Ravenswood Avenue to the south line of said Lot 6 in the subdivision of Lots 23 and 24 of Block 29 in Ravenswood Subdivision; thence east along the south line of said Lot 6 and along the south line of Lots 5, 4, 3, 2 and 1 in said subdivision of Lots 23 and 24 of Block 29 in Ravenswood Subdivision and along the easterly extension thereof to the west line of Lots 2 and 3 in said Block 29 of Ravenswood Subdivision, said west line of Lots 2 and 3 being also the east line of the alley east of aforesaid North Ravenswood Avenue; thence south along said east line of the alley east of North Ravenswood Avenue to the easterly extension of the north line of the parcel of property bearing Permanent Index Number 14-18-420-031, said north line being 79 feet, more or less, north of the north line of West Irving Park Road at the east line of Lot 24 in Albert Sulzer's Subdivision of Lots 1 to 11, both inclusive, of the subdivision of Lots 9 and 10 (except the north 169.25 feet of Lot 10) of Belle Plaine, a subdivision in the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian; thence west along said easterly extension and along the north line of the parcel of property bearing Permanent Index Number 14-18-420-031 to the west line of Lot 19 in said Albert Sulzer's Subdivision, said west line of Lot 19 being also the east line of North Ravenswood Avenue; thence south along said east line of North Ravenswood Avenue and along the southerly extension thereof to the south line of the east half of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, said south line of the east half of the southeast quarter of Section 18 being also the centerline of West Irving Park Road; thence west along said centerline of West Irving Park Road to the southerly extension of the east line of North West Ravenswood Avenue as said North West Ravenswood Avenue is opened and laid out in the west half of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, said east line of North West Ravenswood Avenue being also the west line of the Chicago and Northwestern Railroad right-of-way; thence north along said southerly extension and the east line of North West Ravenswood Avenue to the easterly extension of the north line of the alley lying north of and adjoining Lots 22 through 42, both inclusive, in Block 4 of Cuyler's Addition to Ravenswood, a subdivision in the southwest

quarter of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian; thence west along said easterly extension to the west line of North West Ravenswood Avenue, as said North West Ravenswood Avenue is opened and laid out in the west half of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian; thence north along said west line of North West Ravenswood Avenue to the south line of West Cuyler Avenue; thence west along said south line of West Cuyler Avenue to the southerly extension of the east line of Lot 34 in Block 3 of said Cuyler's Addition to Ravenswood; thence north along said southerly extension and along the east line of Lot 34 in Block 3 of said Cuyler's Addition to Ravenswood to the north line of said Lot 34, said north line of Lot 34 being also the south line of the alley north of West Cuyler Avenue; thence west along said south line of the alley north of West Cuyler Avenue to the southerly extension of the east line of the west half of Lot 9 in said Block 3 of Cuyler's Addition to Ravenswood; thence north along said southerly extension and the east line of the west half of Lot 9 in said Block 3 of Cuyler's Addition to Ravenswood and along the northerly extension thereof to the north line of West Belle Plaine Avenue; thence east along said north line of West Belle Plaine Avenue to the east line of Lot 34 in Block 2 of said Cuyler's Addition to Ravenswood; thence north along said east line of Lot 34 in Block 2 of said Cuyler's Addition to Ravenswood to the north line of said Lot 34, said north line of Lot 34 being also the south line of the alley north of West Belle Plaine Avenue; thence west along said south line of the alley north of West Belle Plaine Avenue to the southerly extension of the east line of the west half of Lot 9 in said Block 2 of Cuyler's Addition to Ravenswood; thence north along said southerly extension and the east line of the west half of Lot 9 in said Block 2 of Cuyler's Addition to Ravenswood and along the northerly extension thereof to the north line of West Warner Avenue; thence east along said north line of West Warner Avenue to the east line of Lot 41 in Block 1 of said Cuyler's Addition to Ravenswood; thence north along said east line of Lot 41 in Block 1 of Cuyler's Addition to Ravenswood to the north line of said Lot 41, said north line of Lot 41 being also the south line of the alley north of West Warner Avenue; thence west along said south line of the alley north of West Warner Avenue to the southerly extension of the east line of Lot 9 in said Block 1 of Cuyler's Addition to Ravenswood; thence north along said southerly extension and the east line of Lot 9 in Block 1 of Cuyler's Addition to Ravenswood to the north line of said Lot 9, said north line of Lot 9 being also the south line of West Berteau Avenue; thence west along said south line of West Berteau Avenue to the southerly extension of the east line of Lots 1 through 21, both inclusive, in Block 6 of Foster/Montrose Boulevard Subdivision, a subdivision in the northwest quarter of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, said east line of Lots 1 through 21, both inclusive, in Block 6 of Foster/Montrose Boulevard Subdivision being also the west line of North Honore Avenue; thence north along said southerly extension and along the west line of North Honore Avenue to the south line of West Montrose Avenue; thence north along a straight line to the southeast corner of Lot 13 in Block 18 of aforesaid Ravenswood Subdivision, said southeast corner of Lot 13 being also the point of intersection of the north line

of West Montrose Avenue with the west line of the alley east of North Wolcott Avenue; thence north along said west line of the alley east of North Wolcott Avenue to the north line of Lot 22 in Block 13 of said Ravenswood Subdivision; thence west along said north line of Lot 22 in Block 13 of said Ravenswood Subdivision and along the westerly extension thereof and along the north line of Lot 3 in Block 14 of said Ravenswood Subdivision to the west line of said Lot 3, said west line of Lot 3 being also the east line of the alley west of North Wolcott Avenue; thence south along said east line of the alley west of North Wolcott Avenue and along the southerly extension thereof to the south line of West Sunnyside Avenue; thence west along said south line of West Sunnyside Avenue to the west line of North Darren Avenue; thence north along said west line of North Darren Avenue to the westerly extension of the south line Lot 2 in F. R. Kirkham's Subdivision of Lots 13 to 1 S in Block 4 of Ravenswood Subdivision, said south line of Lot 2 being also the north line of West Wilson Avenue; thence east along said westerly extension and along the north line of West Wilson Avenue to the west line of North Wolcott Avenue; thence north along said west line of North Wolcott Avenue to the westerly extension of the south line of Lot 19 in Block 6 of aforesaid Ravenswood Subdivision; thence east along said westerly extension and the south line of Lot 19 in Block 6 of Ravenswood Subdivision to the east line of said Lot 19, said east line of Lot 19 being also the west line of the alley east of North Wolcott Avenue; thence north along said west line of the alley east of North Wolcott Avenue to the south line of the heretofore vacated alley lying east of and adjoining the east line of Lot 19 in Block 1 of said Ravenswood Subdivision; thence east along said south line of the heretofore vacated alley lying east of and adjoining the east line of Lot 19 in Block 1 of Ravenswood Subdivision to the centerline of said vacated alley; thence north along said centerline of the heretofore vacated alley lying east of and adjoining the east line of Lot 19 in Block 1 of Ravenswood Subdivision to the westerly extension of the south line of Lot 5 in said Block 1 of Ravenswood Subdivision; thence east along westerly extension and the south line of Lot 5 in said Block 1 of Ravenswood Subdivision and along the easterly extension thereof to the east line of North Ravenswood Avenue as said North Ravenswood Avenue is opened and laid out in the east half of the northeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian; thence north along said east line of North Ravenswood Avenue to the north line of Lot 4 in Snyder's Resubdivision of Lots 17 to 21, both inclusive, of Block 2 of Kedzie's Addition to Ravenswood, a subdivision in the east half of the northeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian; thence east along said north line of Lot 4 in Snyder's Resubdivision and along the easterly extension thereof to the west line of Lot 5 in Block 2 of aforesaid Kedzie's Addition to Ravenswood, said west line of Lot 5 being also the east line of the alley west of North Hermitage Avenue; thence south along said east line of the alley west of North Hermitage Avenue to the south line of West Sunnyside Avenue; thence west along said south line of West Sunnyside Avenue to the east line of the west 90.37 feet of Lot 24 in Block 19 of aforesaid Ravenswood Subdivision, said east line of the west 90.37 feet of Lot 24 being also the east line of the parcel of property bearing Permanent Index Number 14-18-221-001; thence south along said east line of the parcel of property bearing

Permanent Index Number 14-18-221-001 to the south line of said Lot 24 in Block 19 of Ravenswood Subdivision; thence east along said south line of Lot 24 in Block 19 of Ravenswood Subdivision and along the easterly extension thereof to the west line of Lot S in the subdivision of Lots 1 and 2 in Block 19 of Ravenswood Subdivision, said west line of Lot 5 being also the east line of the alley west of North Hermitage Avenue; thence south along said east line of the alley west of North Hermitage Avenue to the easterly extension of the south line of Lot 1 S in Block 24 of aforesaid Ravenswood Subdivision; thence west along said easterly extension and the south line of Lot 15 in Block 24 of Ravenswood Subdivision to the west line of said Lot 15, said west line of Lot 15 being also the east line of North Ravenswood Avenue as said North Ravenswood Avenue is opened and laid out in the east half of the southeast quarter of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian; thence south along said North Ravenswood Avenue to the point of beginning at the south line of West Cullom Avenue, all in the City of Chicago, Cook County, Illinois.

Exhibit B
Area Map
(see attached)






-  Project Area Boundary
-  Meaningful Presence of Deleterious Land Use or Layout
-  Limited Presence of Deleterious Land Use or Layout

Figure 10
Deleterious Land Use or Layout

Ravenswood Corridor TIF **Chicago, IL**

Tax Increment Financing Redevelopment Project Area

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

	PIN	2003 EAV
1.	14-18-202-026-0000	168,782
2.	14-18-202-027-0000	303,485
3.	14-18-202-028-0000	165,682
4.	14-18-203-028-0000	500,478
5.	14-18-203-029-0000	485,646
6.	14-18-208-006-0000	58,398
7.	14-18-208-007-0000	481,570
8.	14-18-208-008-0000	766,127
9.	14-18-208-009-0000	206,744
10.	14-18-208-010-0000	281,819
11.	14-18-208-011-0000	553,293
12.	14-18-208-012-0000	724,883
13.	14-18-208-013-0000	364,722
14.	14-18-208-014-0000	304,577
15.	14-18-208-015-0000	79,789
16.	14-18-208-016-0000	40,380
17.	14-18-208-017-0000	175,689
18.	14-18-208-018-0000	Exempt
19.	14-18-208-019-0000	Exempt
20.	14-18-208-020-0000	Exempt
21.	14-18-208-021-0000	Exempt
22.	14-18-209-001-0000	240,094
23.	14-18-209-002-0000	389,768
24.	14-18-209-003-0000	100,308
25.	14-18-209-004-0000	743,128
26.	14-18-209-005-0000	249,347
27.	14-18-209-006-0000	278,039
28.	14-18-212-003-0000	459,643
29.	14-18-212-004-0000	69,824
30.	14-18-212-005-0000	69,824
31.	14-18-212-006-0000	68,528
32.	14-18-212-014-0000	3,244,516
33.	14-18-212-024-0000	2,030,685
34.	14-18-212-025-0000	3,067,631
35.	14-18-212-026-0000	5,951,164
36.	14-18-212-027-0000	1,755,977
37.	14-18-212-028-1001	387,667
38.	14-18-212-028-1002	353,936
39.	14-18-212-028-1003	288,210

	PIN	2003 EAV
40.	14-18-213-001-0000	4,839,470
41.	14-18-213-002-0000	4,707,039
42.	14-18-213-003-0000	4,764,057
43.	14-18-213-004-0000	1,171,130
44.	14-18-213-005-0000	1,167,428
45.	14-18-213-006-0000	1,194,088
46.	14-18-213-007-0000	1,192,368
47.	14-18-213-008-0000	816,294
48.	14-18-214-001-0000	333,433
49.	14-18-214-002-0000	123,583
50.	14-18-214-015-0000	55,781
51.	14-18-214-016-0000	264,431
52.	14-18-214-017-0000	59,355
53.	14-18-214-018-0000	72,281
54.	14-18-214-019-0000	42,286
55.	14-18-214-020-0000	58,762
56.	14-18-214-023-0000	199,453
57.	14-18-214-024-0000	161,166
58.	14-18-214-025-0000	427,710
59.	14-18-215-001-0000	455,063
60.	14-18-215-002-0000	238,030
61.	14-18-215-003-0000	183,811
62.	14-18-215-004-0000	280,484
63.	14-18-215-005-0000	116,314
64.	14-18-215-006-0000	116,314
65.	14-18-215-007-0000	306,245
66.	14-18-215-008-0000	103,941
67.	14-18-215-009-0000	206,210
68.	14-18-215-025-0000	253,925
69.	14-18-215-026-0000	253,423
70.	14-18-220-012-0000	307,101
71.	14-18-220-013-0000	77,029
72.	14-18-220-014-0000	56,492
73.	14-18-220-015-0000	56,492
74.	14-18-220-016-0000	112,984
75.	14-18-220-017-0000	112,984
76.	14-18-220-018-0000	402,468
77.	14-18-220-019-0000	262,030
78.	14-18-220-020-0000	117,421

	PIN	2003 EAV
79.	14-18-220-021-0000	788,671
80.	14-18-220-022-0000	Exempt
81.	14-18-220-023-0000	Exempt
82.	14-18-221-001-0000	101,422
83.	14-18-221-003-0000	177,728
84.	14-18-221-004-0000	180,776
85.	14-18-221-005-0000	57,493
86.	14-18-221-006-0000	330,910
87.	14-18-221-007-0000	330,910
88.	14-18-221-008-0000	182,687
89.	14-18-221-009-0000	182,687
90.	14-18-221-028-0000	362,651
91.	14-18-221-029-0000	589,651
92.	14-18-402-038-0000	272,174
93.	14-18-402-041-0000	335,140
94.	14-18-402-043-0000	305,957
95.	14-18-402-044-0000	514,954
96.	14-18-402-049-0000	43,900
97.	14-18-402-050-0000	Exempt
98.	14-18-402-051-0000	Exempt
99.	14-18-402-054-0000	Exempt
100.	14-18-402-055-0000	468,491
101.	14-18-402-056-0000	3,205
102.	14-18-402-057-0000	39,645
103.	14-18-403-001-0000	655,170
104.	14-18-403-002-0000	276,996
105.	14-18-403-003-0000	302,319
106.	14-18-403-004-0000	366,633
107.	14-18-403-005-0000	381,525
108.	14-18-408-013-0000	48,741
109.	14-18-408-014-0000	99,373
110.	14-18-408-015-0000	167,584
111.	14-18-408-016-0000	344,989
112.	14-18-408-033-0000	649,267
113.	14-18-412-033-0000	9,020
114.	14-18-412-034-0000	463,399
115.	14-18-412-035-0000	Exempt
116.	14-18-413-001-0000	162,580
117.	14-18-413-002-0000	312,614

	PIN	2003 EAV
118.	14-18-413-003-0000	156,655
119.	14-18-413-004-0000	156,655
120.	14-18-413-005-0000	352,903
121.	14-18-413-006-0000	152,896
122.	14-18-413-034-0000	227,399
123.	14-18-413-035-0000	Exempt
124.	14-18-417-017-0000	367,204
125.	14-18-417-028-0000	27,668
126.	14-18-417-029-0000	25,245
127.	14-18-417-030-0000	109,555
128.	14-18-417-031-0000	173,072
129.	14-18-417-032-0000	Exempt
130.	14-18-417-033-0000	239,769
131.	14-18-417-034-0000	Exempt
132.	14-18-419-011-0000	25,469
133.	14-18-419-012-0000	24,566
134.	14-18-419-013-0000	112,683
135.	14-18-419-014-0000	112,683
136.	14-18-419-015-0000	48,849
137.	14-18-419-016-0000	128,834
138.	14-18-419-030-0000	68,562
139.	14-18-419-031-0000	68,562
140.	14-18-419-032-0000	126,731
141.	14-18-419-033-0000	111,599
142.	14-18-420-030-0000	1,058,090
143.	14-18-424-026-0000	Exempt
144.	14-18-500-031-0000	Exempt
145.	14-18-500-034-0000	Exempt
146.	14-18-500-042-0000	Exempt
147.	14-18-500-043-0000	Exempt
148.	14-18-500-044-0000	Exempt
149.	14-18-500-051-0000	Exempt
150.	14-18-500-052-0000	Exempt
151.	14-18-500-053-0000	2,772
152.	14-18-501-001-0000	Railroad
	Total	\$64,466,911

*2003 EAV does not take into account values of exemptions granted under Cook County homeowner programs for tax year 2003.