



City of Chicago



O2022-2987

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 9/21/2022

Sponsor(s): Lightfoot (Mayor)

Type: Ordinance

Title: Termination of Roosevelt/Union Tax Increment Financing
Redevelopment Project and Plan as of December 31, 2022
with provision for calculation and redistribution of surplus
revenue from assessment year 2021 - collection year 2022
to local taxing district

Committee(s) Assignment: Committee on Finance



OFFICE OF THE MAYOR
CITY OF CHICAGO

LORI E. LIGHTFOOT
MAYOR

September 21, 2022

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 the Archer Courts, Montclare, Peterson/Cicero and Roosevelt/Union TIF districts.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

A handwritten signature in black ink that reads "Lori E. Lightfoot".

Mayor

ORDINANCE

WHEREAS, the City Council (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 May 12, 1999, and published at pages 898 to 1004 of the Journal of the Proceedings of the City Council (the "Journal"), and amended such ordinances on November 10, 1999 via an ordinance published at pages 14794-14797 of the Journal: (1) approving a tax increment redevelopment project and plan for the Roosevelt/Union 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 ("Section 8"), 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, upon the payment of all redevelopment project costs, the retirement of obligations, the distribution of any excess monies pursuant to Section 8, 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; and

WHEREAS, furthermore, pursuant to Section 8, 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, 2022, 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, 2022 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, 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, 2022; 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, 2022. 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 2021/collection year 2022. 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 2021/collection year 2022. 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, 2022.

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 and approval.

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.

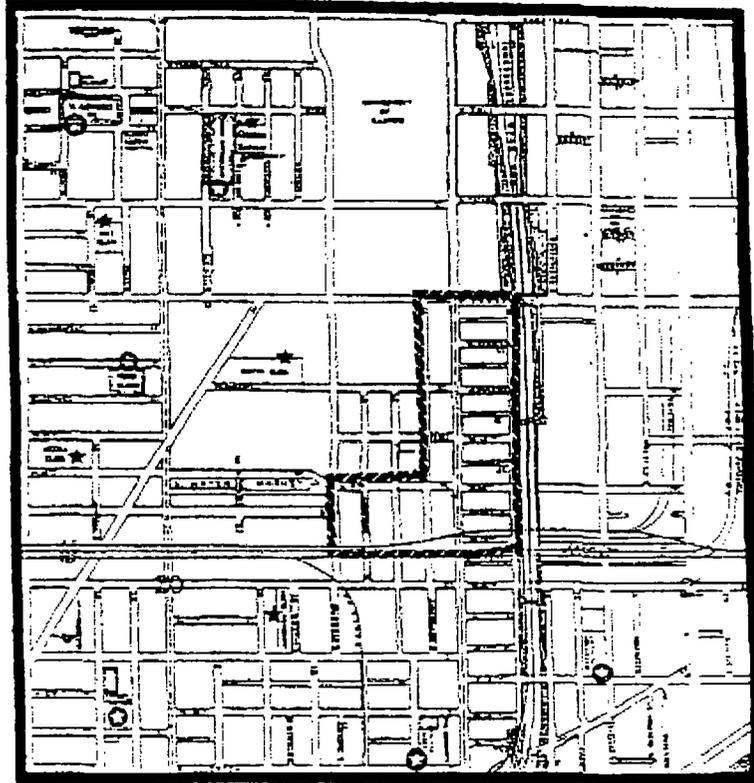
Section 8. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent of their conflict.

Exhibit A, Area Description

That part of the east half of the northeast quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian and the west half of the northwest quarter of Section 21, Township 39 North, Range 14 East of the Third Principal Meridian, described as beginning at the intersection of the northerly extension of the westerly right-of-way line of Newberry Avenue and the centerline of Roosevelt Road; thence easterly along said centerline of Roosevelt Road to the northerly extension of the easterly right-of-way line of Union Avenue; thence southerly along said northerly extension and easterly right-of-way line to the easterly extension of the southerly lines of Lots 14, 15 and 16 in Canal Trustee's New Subdivision in the northwest quarter of Section 21, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, recorded May 17, 1852; thence westerly along said southerly line, said line also being the northerly right-of-way line of Depot Street to the easterly right-of-way line of Halsted Street; thence northerly along said easterly right-of-way line to the easterly extension of *the southerly lines* of Lots 7 and 26 in Block 30 in Barron's Subdivision of Brand's Addition to Chicago, being a subdivision in the east half of the northeast quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian, recorded June 10, 1861; thence westerly along [said easterly extension, the said southerly lines of Lots 26 and 7 in Block 30 in Barron's Subdivision, the southerly lines of Lots 26 and 7 in Block 29 in said subdivision, the southerly line of Block 28 in Brand's Addition to Chicago, being a subdivision in the easterly half of the northeast quarter of Section 20, Township 39 North, Range 14 East of the Third Principal Meridian and the southerly lines of Lots 26 and 7 in Block 27 in said Barron's Subdivision] *the southerly line of Lots 7 and 26 in Block 30 and along the southerly lines of Lots 7 and 26 in Block 29 and their easterly and westerly extensions in said Barron's Subdivision of Brand's Addition to Chicago to the southwest corner of Lot 7 in said Block 29; thence westerly to a point on the east line of Block 28 in Brand's Addition to Chicago, being a subdivision of the east half of the northeast quarter of said Section 20, said point being 164.41 feet south of the northeast corner of said Block 28; thence westerly to a point on the west line of said Block 28, said point being 164.37 feet south of the northwest corner of said Block 28; thence westerly to the southeast corner of Lot 26 in Block 27 in said Barron's Subdivision; thence westerly along the southerly line of Lots 7 and 26 in said Block 27 and the westerly extension thereof to the westerly right-of-way line of Morgan Street; thence northerly along said westerly line to the westerly extension of the northerly right-of-way line of 14th Place; thence easterly along said extension and said northerly line of 14th Place to said westerly right-of-way line of Newberry Avenue; thence northerly along said line to the point of beginning, all in Cook County, Illinois.*

Exhibit B, Area Map

Redevelopment Project Area Map



Roosevelt - Union Redevelopment Project Area

MAP 5

Area Map
with Schools, Parks,
& other Public
Facilities

----- Redevelopment Project Boundary

★ School
○ Park

Prepared by *Urban Services & Associates, Inc.*

Exhibit C, List of Parcels within the Area

1997 Equalized Assessed Valuation.

	PERMANENT INDEX NUMBER	EAV
1	17 20 206 001	\$127,219
2	17 20 206 002	Exempt
3	17 20 206 003	Exempt
4	17 20 206 004	Exempt
5	17 20 206 005	Exempt
6	17 20 206 006	Exempt
7	17 20 206 007	Exempt
8	17 20 206 011	Exempt
9	17 20 206 017	Exempt
10	17 20 206 018	Exempt
11	17 20 206 019	Exempt
12	17 20 206 020	Exempt
13	17 20 206 021	Exempt
14	17 20 206 022	Exempt
15	17 20 206 023	Exempt
16	17 20 206 024	Exempt
17	17 20 206 025	Exempt
18	17 20 206 026	Exempt
19	17 20 206 027	Exempt
20	17 20 206 028	\$57,354
21	17 20 206 029	\$70,589
22	17 20 206 030	\$70,589
23	17 20 206 031	Exempt
24	17 20 206 032	\$35,104
25	17 20 206 033	\$79,546
26	17 20 206 034	Exempt
27	17 20 206 035	\$131,429
28	17 20 206 036	\$73,293
29	17 20 206 037	\$40,453
30	17 20 206 038	\$36,753
31	17 20 206 039	\$57,419
32	17 20 206 040	\$54,252
33	17 20 206 041	\$242,226
34	17 20 206 042	\$81,660
35	17 20 206 043	\$27,053
36	17 20 206 044	Exempt
37	17 20 206 045	\$59,739
38	17 20 206 046	\$61,957

	PERMANENT INDEX NUMBER	EAV
39	17 20 206 047	\$65,142
40	17 20 206 048	\$59,520
41	17 20 206 049	Exempt
42	17 20 206 050	Exempt
43	17 20 206 051	Exempt
44	17 20 206 053	Exempt
45	17 20 218 001	Exempt
46	17 20 218 002	Exempt
47	17 20 218 003	Exempt
48	17 20 218 004	Exempt
49	17 20 218 005	Exempt
50	17 20 218 006	Exempt
51	17 20 218 007	Exempt
52	17 20 218 008	Exempt
53	17 20 218 009	Exempt
54	17 20 218 010	Exempt
55	17 20 218 011	Exempt
56	17 20 218 012	Exempt
57	17 20 218 013	Exempt
58	17 20 218 014	Exempt
59	17 20 218 015	Exempt
60	17 20 218 016	Exempt
61	17 20 218 017	Exempt
62	17 20 218 018	Exempt
63	17 20 218 019	Exempt
64	17 20 218 020	Exempt
65	17 20 218 021	Exempt
66	17 20 218 022	Exempt
67	17 20 218 023	Exempt
68	17 20 218 024	Exempt
69	17 20 218 025	Exempt
70	17 20 218 026	Exempt
71	17 20 218 027	Exempt
72	17 20 224 001	Exempt
73	17 20 224 002	Exempt
74	17 20 224 003	Exempt
75	17 20 224 004	Exempt
76	17 20 224 005	Exempt
77	17 20 224 008	Exempt

78	17 20 224 009	Exempt
79	17 20 224 010	Exempt
80	17 20 224 011	Exempt
81	17 20 224 012	Exempt
82	17 20 224 013	Exempt
83	17 20 224 014	Exempt
84	17 20 224 015	Exempt
85	17 20 224 016	Exempt
86	17 20 224 017	Exempt
87	17 20 224 018	Exempt
88	17 20 224 019	Exempt
89	17 20 224 020	Exempt
90	17 20 224 021	Exempt
91	17 20 224 022	Exempt
92	17 20 224 023	Exempt
93	17 20 224 024	Exempt
94	17 20 224 025	Exempt
95	17 20 224 026	Exempt
96	17 20 224 027	Exempt
97	17 20 224 028	Exempt
98	17 20 228 005	Exempt
99	17 20 228 006	Exempt
100	17 20 228 008	Exempt
101	17 20 229 001	Exempt
102	17 20 229 002	Exempt
103	17 20 229 003	Exempt
104	17 20 229 004	Exempt
105	17 20 229 005	Exempt
106	17 20 229 006	Exempt
107	17 20 229 007	Exempt
108	17 20 229 008	Exempt
109	17 20 229 009	Exempt
110	17 20 229 010	Exempt
111	17 20 229 011	Exempt
112	17 20 229 012	Exempt
113	17 20 229 013	Exempt
114	17 20 229 014	Exempt
115	17 20 229 015	Exempt
116	17 20 229 016	Exempt
117	17 20 229 017	Exempt
118	17 20 229 018	Exempt
119	17 20 229 019	Exempt
120	17 20 229 020	Exempt
121	17 20 229 021	Exempt
122	17 20 229 024	Exempt
123	17 20 229 025	Exempt
124	17 20 229 026	Exempt

125	17 20 229 027	Exempt
126	17 20 229 029	Exempt
127	17 20 230 001	Exempt
128	17 20 230 002	Exempt
129	17 20 230 003	Exempt
130	17 20 230 004	Exempt
131	17 20 230 005	Exempt
132	17 20 230 006	Exempt
133	17 20 230 007	Exempt
134	17 20 230 008	Exempt
135	17 20 230 009	Exempt
136	17 20 230 010	Exempt
137	17 20 230 011	Exempt
138	17 20 230 012	Exempt
139	17 20 230 013	Exempt
140	17 20 230 014	Exempt
141	17 20 230 015	Exempt
142	17 20 230 016	Exempt
143	17 20 230 017	Exempt
144	17 20 230 018	Exempt
145	17 20 230 019	Exempt
146	17 20 230 020	Exempt
147	17 20 230 021	Exempt
148	17 20 231 001	Exempt
149	17 20 231 004	Exempt
150	17 20 231 005	Exempt
151	17 20 231 009	Exempt
152	17 20 231 010	Exempt
153	17 20 231 011	Exempt
154	17 20 231 012	Exempt
155	17 20 231 013	Exempt
156	17 20 500 010	RR
157	17 20 500 011	RR
158	17 20 500 012	RR
159	17 20 500 013	RR
160	17 20 500 014	RR
161	17 20 500 015	RR
162	17 20 500 016	RR
163	17 20 500 017	RR
164	17 20 500 018	RR
165	17 20 500 019	RR
166	17 20 500 020	RR
167	17 20 500 021	RR
168	17 20 500 022	RR
169	17 20 500 023	RR
170	17 21 100 002	Exempt
171	17 21 100 003	366,229

172	17 21 100 004	Exempt
173	17 21 100 005	Exempt
174	17 21 100 006	Exempt
175	17 21 100 007	Exempt
176	17 21 100 008	Exempt
177	17 21 100 009	\$88,212
178	17 21 100 010	\$22,003
179	17 21 100 012	Exempt
180	17 21 100 013	Exempt
181	17 21 100 014	Exempt
182	17 21 100 015	Exempt
183	17 21 100 016	Exempt
184	17 21 100 017	Exempt
185	17 21 100 018	Exempt
186	17 21 100 019	Exempt
187	17 21 100 020	\$21,128
188	17 21 100 021	Exempt
189	17 21 100 022	Exempt
190	17 21 100 023	Exempt
191	17 21 100 024	Exempt
192	17 21 100 026	Exempt
193	17 21 100 026	Exempt
194	17 21 100 027	\$33,300
195	17 21 100 028	Exempt
196	17 21 100 029	Exempt
197	17 21 100 030	Exempt
198	17 21 100 031	Exempt
199	17 21 103 001	\$63,077
200	17 21 103 002	\$36,245
201	17 21 105 000	\$51,261
202	17 21 105 004	\$54,034
203	17 21 105 005	\$44,040
204	17 21 105 006	\$16,655
205	17 21 105 007	\$99,341
206	17 21 105 008	Exempt
207	17 21 105 001	\$78,351
208	17 21 105 002	\$14,240
209	17 21 105 003	\$74,012
210	17 21 105 004	\$29,212
211	17 21 105 005	Exempt
212	17 21 105 006	\$37,387
213	17 21 105 007	\$39,430
214	17 21 105 008	\$10,849
215	17 21 105 009	Exempt
216	17 21 105 010	Exempt
217	17 21 105 011	Exempt
218	17 21 105 012	Exempt

219	17 21 105 013	Exempt
220	17 21 105 014	Exempt
221	17 21 105 015	Exempt
222	17 21 105 002	Exempt
223	17 21 108 003	\$43,313
224	17 21 108 004	\$30,398
225	17 21 108 005	\$23,679
226	17 21 108 006	Exempt
227	17 21 108 007	\$29,807
228	17 21 108 008	Exempt
229	17 21 108 009	\$1,792
230	17 21 108 010	Exempt
231	17 21 108 011	\$1,792
232	17 21 108 012	\$20,756
233	17 21 108 014	\$1,792
234	17 21 108 016	\$3,713
235	17 21 108 018	\$2,458
236	17 21 108 019	Exempt
237	17 21 108 020	Exempt
238	17 21 108 002	Exempt
239	17 21 108 023	\$3,430
240	17 21 108 024	\$129,384
241	17 21 108 025	\$69,596
242	17 21 108 026	\$1,236
243	17 21 108 027	\$621
244	17 21 111 001	Exempt
245	17 21 111 002	Exempt
246	17 21 111 003	Exempt
247	17 21 111 004	Exempt
248	17 21 111 007	Exempt
249	17 21 111 008	\$28,129
250	17 21 111 009	\$41,841
251	17 21 111 010	Exempt
252	17 21 111 011	Exempt
253	17 21 111 010	\$2,585
254	17 21 111 013	\$2,096
255	17 21 111 014	\$2,096
256	17 21 111 015	Exempt
257	17 21 111 016	\$58,366
258	17 21 111 017	\$1,728
259	17 21 111 018	Exempt
260	17 21 111 019	Exempt
261	17 21 111 020	Exempt
262	17 21 111 021	Exempt
263	17 21 111 022	Exempt
264	17 21 111 023	Exempt
265	17 21 111 024	Exempt

256	17 21 114 025	Exempt
257	17 21 114 026	Exempt
258	17 21 114 027	Exempt
259	17 21 114 028	Exempt
270	17 21 114 029	\$38,199
271	17 21 114 028	Exempt
272	17 21 114 209	Exempt
273	17 21 114 010	Exempt
274	17 21 114 011	Exempt
275	17 21 114 012	Exempt
276	17 21 114 013	Exempt
277	17 21 114 014	Exempt
278	17 21 114 015	Exempt
279	17 21 114 016	Exempt
280	17 21 114 017	\$25,260
281	17 21 114 018	\$61,162
282	17 21 117 031	\$117,983
283	17 21 117 032	\$45,522
284	17 21 117 033	\$34,739
285	17 21 117 034	\$43,466
286	17 21 117 035	\$34,525
287	17 21 120 030	\$198,882
288	17 21 123 004	Exempt
289	17 21 123 005	Exempt
290	17 21 123 006	Exempt
291	17 21 123 007	Exempt
292	17 21 123 008	Exempt
293	17 21 123 009	Exempt
294	17 21 123 010	Exempt
295	17 21 123 011	Exempt
296	17 21 123 012	Exempt
297	17 21 123 013	Exempt
298	17 21 123 014	Exempt
299	17 21 123 015	Exempt
300	17 21 123 016	Exempt
301	17 21 125 017	Exempt
302	17 21 123 018	Exempt
303	17 21 123 019	Exempt
304	17 21 123 020	Exempt
305	17 21 123 021	Exempt
306	17 21 120 022	Exempt
307	17 21 123 023	Exempt
308	17 21 123 024	\$86,540
309	17 21 125 021	\$31,791
310	17 21 125 022	\$50,077
311	17 21 125 023	\$2,269
312	17 21 125 024	\$1,026

313	17 21 125 026	\$4,395
314	17 21 125 027	AP
315	17 21 123 028	\$136,535
316	17 21 511 021	\$69,490
317	17 21 511 022	\$13,033
Total:		\$3,956,563