



City of Chicago



O2016-6378

Office of the City Clerk Document Tracking Sheet

Meeting Date: 9/14/2016
Sponsor(s): Emanuel (Mayor)
Type: Ordinance
Title: Reservation of \$25,000 from Jefferson Park Tax Increment Financing (TIF) funds for regional transportation study
Committee(s) Assignment: Committee on Finance

ORDINANCE

WHEREAS, the City of Chicago (the "City"), is a home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City 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 blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, in accordance with the provisions of the Act, and pursuant to ordinances adopted on September 9, 1998, and published on pages 75994 – 76077 of the City Council Journal of Proceeding (the "Journal") of such date, and amended pursuant to ordinances adopted on March 10, 1999, and published on pages 90396-90506 in the Journal of such date, and further amended on September 29, 1999, and published on pages 11403-11411 in the Journal of such date, the City Council: (i) approved and adopted a Tax Increment Redevelopment Project and Plan (as amended, the "Plan") for a portion of the City known as the "Jefferson Park Business District Redevelopment Project Area" (as amended, the "Jefferson Park Redevelopment Area"); (ii) designated the Jefferson Park Business District Redevelopment Area as a "redevelopment project area" under the Act; and (iii) adopted tax increment allocation financing for the Jefferson Park Redevelopment Area; and

WHEREAS, under 65 ILCS 5/11-74.4-3(q)(7), such incremental ad valorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay costs of studies, surveys and development of plans (Increment collected from the Jefferson Park Redevelopment Area shall be known as the "City Increment"); and

WHEREAS, the Regional Transportation Authority (the "RTA") selected the City's proposal for the Jefferson Park Transit Oriented Development Plan as part of a competitive process for the RTA's 2015 Community Planning Program, including a planning study to encourage transit oriented development near the Jefferson Park Transit Center and property along Milwaukee and Lawrence Avenues within a quarter mile of the station, all located within the Jefferson Park Redevelopment Area (the "Project"); and

WHEREAS, the total cost of the Project will not exceed \$125,000, 20% (\$25,000) of which is the responsibility of the City; and

WHEREAS, the Plan contemplates that City Increment would be provided for redevelopment project costs, such as the Project, within the boundaries of the Jefferson Park Redevelopment Area; 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 ordinance as though fully set forth herein.

SECTION 2. City Increment in an amount not to exceed \$25,000 is hereby appropriated for the Project.

SECTION 3. The Commissioner of the Department of Planning and Development (the "Commissioner") or a designee of the Commissioner are each hereby authorized, with the approval of the Corporation Counsel as to form and legality, to negotiate, execute and deliver any documents as may be necessary to carry out and comply with the provisions of this ordinance.

SECTION 4. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provisions of this ordinance.

SECTION 5. This ordinance shall be in full force and effect from and after the date of its passage and approval.



FIN.
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OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

September 14, 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 an ordinance authorizing a reservation of funds from the Jefferson Park TIF for a Regional Transportation Study.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

Mayor

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CHICAGO October 5, 2016

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

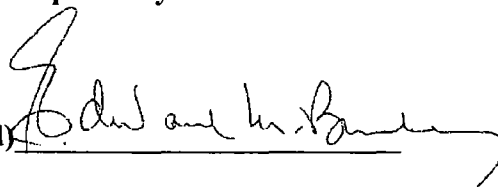
An ordinance approving the expenditure of Tax Increment financing from the Jefferson Park Business District Redevelopment Project Area for a Regional Transit study.

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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).

Respectfully submitted

(signed) 

Chairman

APPROVED
Robert P. Roth
CORPORATION COUNSEL

APPROVED
Robert Emmert
Mayor
10/24/12