



Office of the City Clerk

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Legislation Details (With Text)

File #: O2014-8820
Type: Ordinance **Status:** Passed
File created: 11/5/2014 **In control:** City Council
Final action: 11/12/2014
Title: Termination of 134th Street and Avenue K Tax Increment Financing (TIF) district
Sponsors: Emanuel, Rahm
Indexes: Termination
Attachments: 1. O2014-8820.pdf

Date	Ver.	Action By	Action	Result
11/12/2014	1	City Council	Passed	Pass
11/10/2014	1	Committee on Finance	Recommended to Pass	Pass
11/5/2014	1	City Council	Referred	

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL

November 5, 2014

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 districts.

Your favorable consideration of these ordinances will be appreciated.

Mayor

Very truly yours,

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 etseq. (the "Act") on March 12, 2008: (1) approving a tax increment redevelopment project and plan for the 134th Street and Avenue K 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, 2014, 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, 2014 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, 2014; 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, 2014. 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 2013/collection year 2014. 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 2013/collection year 2014. 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, 2014.

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.

THAT PART OF THE EAST HALF OF SECTION 31. ALSO THAT PART OF THE NORTHWEST QUARTER OF SECTION 32, ALSO THAT PART OF THE SOUTHWEST QUARTER OF SAID SECTION 32, ALSO THAT PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 32, AND ALSO THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32, ALL IN TOWNSHIP 37 NORTH; RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, HYDE PARK TOWNSHIP, COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE INTERSECTION OF 132nd STREET AND BURLEY AVENUE; THENCE EASTERLY ALONG THE NORTHERLY RIGHT OF WAY LINE OF SAID 132nd STREET TO THE NORTHEAST CORNER OF GREENBAY AVENUE AND 132nd STREET; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID GREENBAY AVENUE TO A POINT DISTANT 32.39 FEET NORTHERLY FROM THE SOUTHWEST CORNER OF LOT 11 IN BLOCK 18 OF THE SUBDIVISION OF BLOCK 10; ALL OF BLOCK 17 AND THE NORTH 292.1 FEET OF BLOCK 18 OF THAT CERTAIN SUBDIVISION MADE BY CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTH 5 ACRES OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 31, TOWNSHIP AND RANGE AFORESAID; THENCE EASTERLY TO A POINT IN THE WEST LINE OF LOT 9.. BLOCK 18 OF SAID SUBDIVISION; THENCE SOUTHERLY TO THE SOUTHWEST CORNER OF SAID LOT 9.. BLOCK .18; THENCE EASTERLY TO THE SOUTHEAST CORNER OF SAID LOT 9, BLOCK 18; THENCE SOUTHEASTERLY TO THE NORTHWEST CORNER OF LOT 20 IN HEGEWISCH LAND ASSOCIATION SECOND SUBDIVISION OF THE WEST 157.77- FEET OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32. TOWNSHIP AND RANGE AFORESAID; THENCE EASTERLY TO THE NORTHEAST CORNER OF SAID LOT 20; THENCE SOUTHEASTERLY TO THE NORTHWEST CORNER OF LOT 13 IN BLOCK 1 OF THE SUBDIVISION OF THE EAST 869.85 FEET OF THE WEST 1027.62 FEET, EXCEPT THE SOUTH 224 FEET OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32. TOWNSHIP AND RANGE AFORESAID; THENCE EASTERLY TO THE NORTHEAST CORNER OF LOT 14 IN BLOCK 2; OF SAID SUBDIVISION OF THE EAST 869.85 FEET 'OF THE WEST 1027.62 FEET; THENCE NORTHEASTERLY TO A POINT IN THE WEST LINE OF LOT 12 IN SAID BLOCK 2, DISTANT NORTHERLY 45 FEET FROM THE SOUTHWEST CORNER OF LOT 13 IN SAID BLOCK 2; THENCE EASTERLY TO A POINT IN THE EAST LINE OF SAID LOT 12 DISTANT NORTHERLY

45 FEET FROM THE SOUTHEAST CORNER OF LOT 13 IN SAID BLOCK 2; THENCE SOUTHEASTERLY TO THE NORTHWEST CORNER OF LOT 14 IN BLOCK 3 OF SAID SUBDIVISION OF THE EAST 869.85 FEET OF THE WEST 1027.62 FEET; THENCE EASTERLY TO THE NORTHEAST CORNER OF LOT 13 IN SAID BLOCK 3; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 34 OF PHILLIP'S SUBDIVISION OF THE EAST 298.54 FEET EXCEPT THE SOUTH 224 FEET OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP AND RANGE AFORESAID; THENCE EASTERLY TO THE NORTHEAST CORNER OF LOT 33 IN SAID PHILLIPS SUBDIVISION; THENCE NORTHEASTERLY TO THE NORTHWEST CORNER OF LOT 29 IN MCNAMARA'S FIRST ADDITION TO HEGEWISCH. A SUBDIVISION OF THE WEST 174 FEET (EXCEPT THE NORTH 40 FEET TAKEN FOR STREET) OF THE WEST HALF OF THE WEST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 32. TOWNSHIP AND RANGE AFORESAID; THENCE EASTERLY TO THE NORTHEAST CORNER OF SAID LOT 29; THENCE NORTHERLY TO THE NORTHEAST CORNER OF LOT 1. IN SAID MCNAMARA'S FIRST ADDITION; THENCE WESTERLY TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE WESTERLY TO SOUTHWEST CORNER OF AVENUE K AND 134th STREET; THENCE NORTHERLY ALONG THE WEST RIGHT OF WAY LINE OF SAID AVENUE K TO THE SOUTHWEST CORNER OF '133"* STREET AND SAID AVENUE K; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID 133rd STREET TO THE SOUTHEAST CORNER OF AVENUE K AND .133"* STREET; THENCE NORTH 89 DEGREES 37 MINUTES 06 SECONDS EAST ALONG THE SOUTH RIGHT OF WAY LINE OF SAID 133rd STREET 327.29 FEET; THENCE NORTH 00 DEGREES 30

MINUTES 3G SECONDS-WEST ALONG THE EAST LINE OF STATE OF ILLINOIS DEPARTMENT OF CONSERVATION PROPERTY 1448.11 FEET; THENCE SOUTH 60 DEGREES 43 MINUTES 10 SECONDS EAST 310.00 FEET; THENCE SOUTH 58 DEGREES 46 MINUTES 03 SECONDS EAST 190.00 FEET; THENCE SOUTH 00 DEGREES 30 MINUTES 34 SECONDS EAST 465.31 FEET; THENCE SOUTH 50 DEGREES 43 MINUTES 10 SECONDS EAST 132.29 FEET; THENCE NORTH 46 DEGREES 14 MINUTES.29 SECONDS EAST 875.00 FEET TO SOUTHERLY LINE OF STATE OF ILLINOIS PROPERTY; THENCE-NORTH 25 DEGREES 45 MINUTES 31 SECONDS WEST ALONG SAID SOUTHERLY LINE 35.00 FEET; THENCE NORTH 58 DEGREES 46 MINUTES 03 SECONDS WEST TO A POINT ON THE NORTH SOUTH CENTERLINE OF SAID SECTION 32; THENCE NORTHERLY TO A POINT ON THE NORTH LINE OF FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 32; THENCE EASTERLY TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF THE INDIANA HARBOR BELT RAILROAD PROPERTY; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE OF THE INDIANA HARBOR BELT RAILROAD PROPERTY TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE CONTINUING SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RAILROAD RIGHT OF WAY LINE TO A POINT ON THE NORTH LINE OF THE 50 FOOT WIDE RIGHT OF WAY OF THE PENNA RAILROAD (SOUTH CHICAGO AND SOUTHERN RAILROAD); THENCE EASTERLY 100 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTHERLY ALONG SAID EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 32. A DISTANCE OF 50 FEET TO A POINT ON THE SOUTH LINE OF SAID PENNA RAILROAD; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID PENNA RAILROAD TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32. THENCE SOUTHERLY 174 FEET ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE WESTERLY TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 32, SAID POINT BEING ON THE CENTERLINE OF AVENUE K EXTENDED SOUTH; THENCE WESTERLY TO A POINT ON THE WEST LINE OF THE

SOUTHWEST QUARTER OF SAID SECTION 32; THENCE CONTINUING WESTERLY TO A POINT ON THE WEST RIGHT OF WAY LINE OF AVENUE O; THENCE NORTHEASTERLY ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID AVENUE O. A DISTANCE OF 199.94 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID PENNA RAILROAD (SOUTH CHICAGO AND SOUTHERN RAILROAD); THENCE NORTHWESTERLY 307.60 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 605.11 FEET TO A POINT IN THE CENTERLINE OF SAID GREENBAY AVENUE; THENCE SOUTHERLY ALONG SAID CENTERLINE TO A POINT 33 FEET EASTERLY OF THE NORTHEAST CORNER OF LOT 19 IN BLOCK 19 OF CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION IN SECTION 31. TOWNSHIP AND RANGE AFORESAID; THENCE WESTERLY 33 FEET TO THE NORTHEAST CORNER OF SAID LOT 19 IN BLOCK 19; THENCE SOUTHERLY TO THE SOUTHEAST CORNER OF SAID LOT 19 IN BLOCK 19. SAID CORNER BEING ON THE NORTH RIGHT OF WAY LINE OF 136th STREET; THENCE WESTERLY ALONG THE SAID NORTH. RIGHT OF WAY LINE TO THE SOUTHWEST CORNER OF LOT 23 IN SAID BLOCK 19; THENCE NORTHERLY TO THE NORTHWEST CORNER OF SAID LOT 23. BLOCK 19; THENCE NORTHEASTERLY TO THE SOUTHWEST CORNER OF LOT 18 IN SAID BLOCK 19; THENCE NORTHERLY ALONG THE WEST LINES OF LOTS 1 THROUGH 18 BLOCK 19. AND LOTS 1 THROUGH 24 BLOCK 16. IN SAID CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION IN SAID SECTION 31 TO THE NORTHWEST CORNER OF SAID LOT 1 IN BLOCK 16; THENCE CONTINUING NORTH. 33 FEET TO THE CENTER LINE OF 134th STREET; THENCE WEST 7 FEET; THENCE NORTH ALONG THE CENTER LINE OF A 14 FOOT VACATED ALLEY. AND THE SOUTH EXTENSION OF SAID CENTER LINE; LYING WEST OF LOTS 1 THRU 5 IN BLOCK 11 OF SAID CALUMET AND CHICAGO CANAL AND DOCK COMPANY'S SUBDIVISION TO THE SOUTH LINE. -EXTENDED WEST. OF LOT 18. IN BLOCK 7 OF HEGEWISCH FIRST ADD TO HEGEWISCH IN SAID SECTION 31, BEING ON THE CENTER LINE OF VACATED ALLEY; THENCE WEST 7 FEET TO THE WEST LINE OF VACATED ALLEY; THENCE NORTH ALONG SAID WEST LINE TO A POINT IN THE SOUTH RIGHT OF WAY LINE OF 133rd STREET; THENCE WESTERLY ALONG SAID SOUTH LINE TO A POINT DISTANT 71.25 FEET EASTERLY OF THE SOUTHEAST CORNER OF THE INTERSECTION OF SAID 133rd STREET AND MACKINAW AVENUE; THENCE NORTHERLY. ALONG THE WESTERLY RIGHT OF WAY LINE "OF RAILROAD LANDS TO A POINT DISTANT SOUTHERLY 41 FEET FROM THE SOUTH LINE OF SAID 132nd STREET; THENCE WESTERLY TO A POINT IN THE WEST LINE OF LOT 47 BLOCK 2; THENCE NORTHWESTERLY TO A POINT IN THE WEST LINE OF MACKINAW AVENUE. OISTANT SOUTH 36.77 FEET FROM THE SOUTHWEST CORNER OF. 132nd STREET AND SAID MACKINAW AVENUE; THENCE WESTERLY TO A POINT

IN THE EAST LINE OF LOT 47 BLOCK 3 OF SAID HEGEWISCH FIRST ADDITION TO HEGEWISCH SUBDIVISION OF SAID SECTION 31; THENCE NORTHERLY TO THE SOUTHEAST CORNER OF LOT 48 IN SAID BLOCK 3; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 48 BLOCK 3 TO THE EASTERLY LINE OF BUFFALO AVENUE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID BUFFALO AVENUE TO THE SOUTHEAST CORNER OF THE INTERSECTION OF SAID BUFFALO AVENUE AND SAID 133rd STREET; THENCE WESTERLY TO THE INTERSECTION OF THE SOUTHWEST CORNER OF SAID 133rd STREET AND SAID BURLEY AVENUE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID BURLEY AVENUE TO THE POINT OF BEGINNING.

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Exhibit B, Area Map (see attached)

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