

- f) To promote pedestrian and bike movement;
- g) To leverage for the benefit of the public all investment of revenue created by redevelopment within the Designated Area; and
- h) To define and limit the powers and duties of the administrative body and officers as provided herein.

16-10-040 Definitions.

For purposes of this chapter, the following definitions shall apply, unless the written context clearly indicates that another meaning is intended:

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- (a) **"Designated Area" means the property located in and within 3,500 feet of the Clybourn Planned Manufacturing District, as defined as of the date of introduction of this ordinance.**
- b) **"Infrastructure for Public Benefit" means improvements for public benefit to promote and provide access to, from, and through the Designated Area; to improve access to and use of the Chicago River; and to create plazas and usable open spaces within the Designated Area. Infrastructure is for public benefit only if it will be available for use and enjoyment by the public, not just property owners and occupants. Representative examples of Infrastructure for Public Benefit include but are not limited to the following types of improvements:**
 - 1) **traffic management systems;**
 - 2) **public transit facilities;**
 - 3) **public transit connections and pathways;**
 - 4) **bridges;**
 - 5) **roadways;**
 - 6) **sidewalks;**
 - 7) **interconnected pathways;**
 - 8) **landscaped open spaces;**
 - 9) **facilities to improve connections to and use of the Chicago River for recreational purposes; and**
 - (10) **other infrastructure improvements that enhance the usability and interconnectedness of properties in the Designated Area.**
- c) **"Revenue" means all new money payable to the City which may be generated by redevelopment. Sources include any and all money other than real estate taxes sent to the general fund, tax increment finance district special funds and business license fees. Representative examples of Revenue include but are not limited to all existing, new, and proposed: impact fees; developer fees; Neighborhood Opportunity Fund payments, if any; special service area collections; and new real estate tax assessments that are not otherwise applicable to similarly situated properties in other areas of the City.**

16-10-050 Location and Applicability.

The restrictions on Revenue shall apply to properties that are located within the Designated Area.

16-10-060 Limitations.

No less than ninety percent (90%) of the Revenue shall be allocated for use in planning, designing, constructing, and financing Infrastructure for Public Benefit

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within the Designated Area. Revenue shall not be transferred for use for purposes other than Infrastructure for Public Benefit within the Designated Area until the purposes of this ordinance have been achieved, or a plan for financing and constructing Infrastructure for Public Benefit within the Designated Area has been adopted by the Chicago City Council.

16-10-070 Administration.

The Department of Planning and Development shall keep an accounting of all Revenue, regardless of the location of the fund into which Revenue is deposited.

16-10-080. Private Land.

Any expenditure of Revenue for Infrastructure for Public Benefit within the Designated Area on private land in an amount in excess of \$100,000 shall require City Council approval. The Department of Planning and Development may disburse individual grants in the amount of \$100,000 or less through procedures to be established by rule, subject to periodic City Council authorization of program funding limits. The selection of projects for grants of funds for infrastructure on private land will be informed by community-based planning processes. Priority will be given to projects that:

- a) are likely to reduce traffic congestion in and around the corridor;
- b) support access to and stimulate use of public transit;
- c) promote interconnectedness of properties within the corridor;
- d) promote use of the Chicago River;
- e) create connections to public transit;
- f) establish pedestrian and bike pathways through the corridor;
- g) provide open space that will be available for public use;
- h) will be maintained by private parties;
- (f) have the potential to leverage other resources (private, state, federal); or (j) show a clear path to financial closing and construction start.

16-10-090 Termination.

This Ordinance and the limitations on uses of Revenue, as defined herein, shall terminate upon a finding and determination by the City Council that the City, has created a workable and financeable plan to develop Infrastructure for Public Benefit within the Designated Area sufficient to meet the purposes of this Ordinance.

16-10-100 Sunset.

In the event that this Ordinance has not been terminated by the City Council-, the limitations on use of Revenue and this Ordinance will cease to have effect 23 years after the date of adoption hereof.

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SECTION 2. This ordinance is effective upon passage and approval.

Brian Hopkins Alderman, 2nd Ward

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