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Legislation Details (With Text)

File #: SO2017-3861
Type: Ordinance **Status:** Passed
File created: 5/24/2017 **In control:** City Council
Final action: 6/28/2017
Title: Amendment No. 4 to Bronzeville Tax Increment Financing (TIF) Redevelopment Plan and Project
Sponsors: Emanuel, Rahm
Indexes: Bronzeville T.I.F.
Attachments: 1. O2017-3861.pdf, 2. SO2017-3861.pdf, 3. SO2017-3861 (V1).pdf

Date	Ver.	Action By	Action	Result
7/6/2017	1	City Council	Signed by Mayor	
6/28/2017		City Council	Passed as Substitute	Pass
6/26/2017	1	Committee on Finance	Recommended to Pass	
6/26/2017	1	Committee on Finance	Substituted in Committee	
5/24/2017	1	City Council	Referred	

SUBSTITUTE ORDINANCE

WHEREAS, under ordinances adopted on November 4, 1998, and published in the Journal of Proceedings of the City Council for such date at pages 80645 - 80778 (as amended by ordinances adopted on July 29, 2003, December 7, 2005 and October 8, 2014), and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11 - 74.4.1 et seq., as amended (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved "The Bronzeville Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project" (the "Plan,") for a portion of the City known as the "Bronzeville Redevelopment Project Area" (the "Area") (such ordinances being defined herein as the "Approval Ordinances"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance") and, (iii) adopted tax increment financing for the Area (the "Adoption Ordinance"); and

WHEREAS, the Approval Ordinances, the Designation Ordinance, and the Adoption Ordinance are collectively referred to in this ordinance as the "TIF Ordinances"; and

WHEREAS, under Section 11-74.4-5(c) of the Act, amendments to a redevelopment plan which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10, may be made without further hearing, provided that notice is given as set forth in the Act as amended; and

WHEREAS, the Corporate Authorities now desire to amend the Plan to change the land uses proposed in the Plan with respect to certain parcels of property, which such amendment shall not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was

adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. Recitals. The above recitals are incorporated herein and made a part hereof.

SECTION 2. Approval of Amendment Number 4 to Plan. The "Amendment Number 4 Bronzeville Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan and Project," a copy of which is attached hereto as Exhibit 1. is hereby approved. Except as amended hereby, the Plan shall remain in full force and effect.

SECTION 3. Invalidity of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

SECTION 4. Supersedes All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 5. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

EXHIBIT 1

**CITY OF CHICAGO AMENDMENT NUMBER 4 BRONZEVILLE REDEVELOPMENT PROJECT AREA
TAX INCREMENT FINANCING PROGRAM REDEVELOPMENT PLAN AND PROJECT**

In Section III entitled, "Redevelopment Project Area and Goals and Objectives," sub-section A. entitled, "General Goals," the first bullet shall be deleted and replaced with the following:

- Renovate and rehabilitate existing buildings and housing stock throughout the Redevelopment Project Area.

In Section V entitled, "Bronzeville Redevelopment Plan and Project," sub-section A. entitled, "General Land Use Plan - Mixed-Use Residential/Commercial/Institutional," the first sentence of the first paragraph shall be deleted and replaced with the following:

In a few selected locations, the Plan supports a mixture of residential, commercial and institutional land uses, or any combination thereof, within the Redevelopment Project Area.

In Section V entitled, "Bronzeville Redevelopment Plan and Project," sub-section A. entitled, "General Land Use Plan - Mixed-Use Residential/Commercial/Institutional," the following fourth bullet shall be added:

- The west side of Federal Street between 25th Place and 26th Street.

In Exhibit 2 "Map Legend," Map 3 entitled "Proposed Land Uses" shall be replaced with and updated "Redevelopment Plan: Map 3- Proposed Land Use".

Bronzeville TIF

Redevelopment Plan: Map 3 - Proposed Land Use

CHICAGO June 28, 2017

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

A substitute ordinance authorizing the approval of Amendment Number 4 to the Bronzeville Redevelopment Project and Plan.

02017-3861

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Substitute Ordinance Transmitted Herewith

**This recommendation was concurred in by
of members of the committee with
(signed)_**

dissenting vote(s).

Chairman