

October 1, 2003, the City Council: (i) approved and adopted a Tax Increment Redevelopment Project and Plan for a portion of the City known as the "Edgewater Ashland Redevelopment Project Area" (the "Edgewater Ashland Redevelopment Area"); (ii) designated the Edgewater Ashland Redevelopment Area as a "redevelopment project area" and a Tax Increment Financing District; and (iii) adopted tax increment allocation financing for the Edgewater Ashland 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. The City hereby approves the conveyance of the Project Property to the Park District for the price of One Dollar (\$1.00) per parcel.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed (or quitclaim deeds) conveying the Project Property to the Park District. The quitclaim deed(s) shall include the following covenant

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running with the land, or language substantially similar and acceptable to the Corporation Counsel:

"Park District shall allow the Project Property to be used only as a recreational park. The City, acting through the Commissioner of the Department of Planning and Development of the City of Chicago, or any successor department thereto, shall have authority to release this covenant upon the request of the Park District. If Park District allows the Project Property to be used for any purpose other than open space without first obtaining a release of this covenant, the City may re-enter and take possession of the Project Property, terminate the estate conveyed to Park District, and re-vest title to the Project Property in the City. Furthermore, Park District shall allow the Project Property to be used only for a use consistent with the City's Edgewater Ashland Redevelopment Plan until such plan expires."

The City's conveyance of the Project Property to the Park District is conditioned upon, and subject to, the City and the Park District entering into an intergovernmental agreement whereby the City shall pay for or reimburse the Park District for a portion of certain tax increment financing-funded improvements to the Project Property. The City's execution of such intergovernmental agreement must be authorized pursuant to ordinance.

SECTION 4. The Commissioner of the Department of Planning and Development (the "Commissioner") and a designee of the Commissioner are each hereby authorized, subject to the approval of the Corporation Counsel, as to final form and legality, to negotiate, execute and deliver, or receive on behalf of the City, such other supporting documents as may be necessary or appropriate to convey the Project Property to the Park District.

SECTION 5. 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 6. This ordinance shall be in full force and effect from and after the date of its passage and approval.

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EXHIBIT A

**Project
Description**

Property

Legal

PARCEL 1:

LOTS 10 THROUGH 15, BOTH INCLUSIVE AND LOT 16 (EXCEPT THE WEST 18 FEET THEREOF) IN BLOCK 4 IN ASHLAND AVENUE AND CLARK STREET ADDITION TO EDGEWATER BEING A SUBDIVISION IN PARTS OF SECTIONS 5 AND 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 17,046 SQUARE FEET OR 0.39 ACRES MORE OR LESS. PINs:
14-06-409-060-0000 (Part of) 14-06-409-048-0000

Commonly known as: 1628 W. Hollywood Avenue
 1630 W. Hollywood Avenue, Chicago, Illinois
 60660

PARCEL 2:

LOTS 2, 3 AND 4 IN EDGEWATER ONE SUBDIVISION BEING A RESUBDIVISION OF PART OF BLOCK 4 IN ASHLAND AVENUE AND CLARK STREET ADDITION TO EDGEWATER BEING A SUBDIVISION IN PARTS OF SECTIONS 5 AND 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 10,507 SQUARE FEET OR 0.24 ACRES MORE OR LESS.

PINs:
14-06-409-066-0000
067-0000 14-06-409-068-0000

14-06-409-

Commonly known as: 1619 W. Edgewater Avenue
1621 W. Edgewater Avenue 1623 W.
Edgewater Avenue
Chicago, Illinois 60660

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Parcel 3:

LOT 5 EXCEPT THAT PART THEREOF LYING WEST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 16 IN BLOCK 4 IN ASHLAND AVENUE AND CLARK STREET ADDITION TO EDGEWATER, BEING A SUBDIVISION IN PARTS OF SECTIONS 5 AND 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 8,492 SQUARE FEET OR 0.19 ACRES MORE OR LESS. PIN: 14-06-409-069-0000 (Part of)

Commonly known as: 1625 W. Edgewater Avenue, Chicago, Illinois 60660

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JOSEPH A. MOORE

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CITY COUNCIL

CITY OF CHICAGO COUNCIL CHAMBER

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COMMITTEE MEMBERSHIPS

HOUSING AND REAL ESTATE

Chairman

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Committees, Rules and Ethics

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Finance

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May 23, 2018

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on May 7, 2018, having had under consideration the substitute ordinance introduced by Mayor Rahm Emanuel on April 18, 2018, this being the conveyance of City property at 1628 and 1630 W. Hollywood Ave. and 1619, 1621, 1623 and 1625 W. Edgewater Ave. to the Chicago Park District, begs leave to recommend that Your Honorable Body Approve said ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of all committee members present with no dissenting votes.

Respectfully submitted,

_seph A. Moore, Chairman tee on Housing and Real Estate