

74.4-3(n)(3) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in amended Section 11-74.4-3(n)(3);

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 1 to the Plan. "Amendment No. 1 to the River South Tax Increment Financing Redevelopment Project and Plan", a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Plan, as amended by the Plan

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Amendment, conform to the provisions of Section 11-74.4-3(n)(3) of the Act, as amended by the Amendatory Act.

SECTION 4. 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 5. 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without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.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 6. Effective Date. This ordinance shall be in full force and effect immediately upon its passage and approval.

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EXHIBIT A

AMENDMENT NO. 1 TO THE RIVER SOUTH TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AND PLAN

In Section V. entitled "Redevelopment Project," Sub-section G entitled "Issuance of Obligations," the first sentence in the second paragraph shall be deleted and replaced with the following:

"The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the River South RPA was adopted."

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

June 27, 2018

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 amending various TIF redevelopment plans.

Your favorable consideration of these ordinances will be appreciated.

Mayor

Very truly yours,

To the President and Members of the City Council:

Your Committee on Finance having had under consideration an ordinance authorizing Amendment #1 to the River South Tax Increment Allocation Redevelopment Plan.

02018-5304

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(yjva voce vote^)
of members of the committee with _____ dissenting vote(s)7**

Respectfully submitted
(signed )

Chairman