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Legislation Details (With Text)

File #: O2017-7817
Type: Ordinance **Status:** Passed
File created: 11/8/2017 **In control:** City Council
Final action: 11/21/2017

Title: Approval of Amendment Number 2 to Northwest Industrial Corridor Tax Increment Financing (TIF) Redevelopment Plan and Project for change of property at 4301 W Chicago Ave from industrial use to mixed use

Sponsors: Emanuel, Rahm

Indexes: Amendment

Attachments: 1. O2017-7817.pdf

Date	Ver.	Action By	Action	Result
11/21/2017	1	City Council	Passed	Pass
11/20/2017	1	Committee on Finance	Recommended to Pass	
11/8/2017	1	City Council	Referred	

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

November 8, 2017

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 ordinance amending the Northwest Industrial Corridor TIF area.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

ORDINANCE

WHEREAS, under ordinances adopted on December 2, 1998, and published in the Journal of Proceedings of the City Council for such date at pages 86179-86400 (as amended by an ordinance adopted on May 2, 2010 and published in the Journal of Proceedings of the City Council for such date at pages 89655-89664), 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 Northwest Industrial Corridor Tax Increment Financing Redevelopment Plan and Project" (the "Plan,") for a portion of the City known as the "Northwest Industrial Corridor 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 for the property at 4301 West Chicago Avenue from industrial use to a mixed use of public/institutional/industrial use, 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 2 to Plan. The "Amendment Number 2 Northwest Industrial Corridor Tax Increment Financing 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 2 NORTHWEST INDUSTRIAL CORRIDOR TAX
INCREMENT FINANCING PLAN AND
PROJECT**

In Section VI entitled, "Redevelopment Plan and Project", in sub-section C entitled "Implement Sub-District Plans", in Sub-District 1: The Northwestern Center for Industry shall be added as a sixth bullet:

- *Facilitate new development for public institutional use along Chicago Avenue.*

In Attachment Two, Exhibit C entitled "Generalized Land Use Plan", shall be replaced with and updated "Exhibit C", "Generalized Land Use Plan".

Updated Exhibit C Generalized Land Use Plan

(Attached)