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Legislation Details (With Text)

File #: O2019-9255
Type: Ordinance **Status:** Passed
File created: 11/26/2019 **In control:** City Council
Final action: 12/18/2019
Title: Termination of Harlem Industrial Park Conservation Tax Increment Financing (TIF) Area
Sponsors: Lightfoot, Lori E.
Indexes: Termination
Attachments: 1. O2019-9255.pdf

Date	Ver.	Action By	Action	Result
12/18/2019	1	City Council	Passed	Pass
12/9/2019	1	Committee on Finance	Recommended to Pass	
11/26/2019	1	City Council	Referred	

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OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT

MAYOR

November 26, 2019

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 authorizing the termination of various TIF districts.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours-

ORDINANCE

WHEREAS, the City Council (the "City Council") of the City of Chicago (the "City") adopted ordinances in accordance with the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 et seq. (the "Act") on March 14, 2007, and published at pages 99277 - 99342 of the Journal of Proceedings of the City Council: (1) approving a tax increment redevelopment project and plan for the Harlem Industrial Park Conservation Area (the "Area"); (2) designating the Area as a redevelopment project area; and (3) adopting tax increment allocation financing for the Area; and

WHEREAS, pursuant to Section 35 of the Act ("Section 35"), when redevelopment projects costs for a redevelopment project area, including without limitation all municipal obligations financing redevelopment project costs incurred under the Act, have been paid, all surplus funds then remaining in the special tax allocation fund for a redevelopment project area designated under the Act shall be distributed by being paid by the municipal treasurer to the municipality and the county collector; first to the municipality in direct proportion to the tax incremental revenue received from the municipality, but not to exceed the total incremental revenue received from the municipality minus any annual surplus distribution of incremental revenue previously made; with any remaining funds to be paid to the county collector who shall immediately distribute that payment to the taxing districts in the redevelopment project area in the same manner and proportion as the most recent distribution by the county collector to the affected districts of real property taxes from real property situated in the redevelopment project area; and

WHEREAS, furthermore, pursuant to Section 35, upon the payment of all redevelopment project costs, the retirement of obligations, and the distribution of any excess monies pursuant to Section 35, the municipality shall adopt an ordinance dissolving the special tax allocation fund for the redevelopment project area and terminating the designation of the redevelopment project area as a redevelopment project area; and

WHEREAS, furthermore, pursuant to Section 35, municipalities shall notify affected taxing districts prior to November if a redevelopment project area is to be terminated by December 31 of that same year; and

WHEREAS, the City has, prior to November 2019, notified the affected taxing districts of the proposed termination of the Area as a redevelopment project area, in accordance with the provisions of the Act; and

WHEREAS, with respect to the Area, by December 31, 2019 all redevelopment projects for which redevelopment project costs have been paid or incurred shall be completed, all obligations relating thereto shall be paid and retired, and, subject to Section 3 of this Ordinance, all excess monies, if any, shall be distributed; and

WHEREAS, subject to Section 3 of this Ordinance, the City shall accomplish the final closing of the books and records of the Area; and

WHEREAS, in accordance with the provisions of Section 35, the City desires to dissolve the special tax allocation fund for the Area (the "Special Fund") and terminate the designation of

the Area as a redevelopment project area as of December 31, 2019; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

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

Section 2. The designation of the Area legally described on Exhibit A attached hereto and otherwise depicted on Exhibit B attached hereto shall be terminated as of December 31, 2019. The list of parcels comprising the Area is attached hereto as Exhibit C.

Section 3. Notwithstanding Section 2 hereof, it is anticipated that the City will continue to receive incremental property taxes for assessment year 2018/collection year 2019. Accordingly, although the designation of the Area is repealed by Section 2 hereof, the City will continue to maintain the Special Fund for the limited purpose of receiving any remaining incremental property taxes for assessment year 2018/collection year 2019. Pursuant to the Act, upon receipt of such taxes, the City shall calculate and declare surplus revenue, and shall return surplus revenue to the Cook County Treasurer in a timely manner for redistribution to the local taxing districts that overlap the Area. Thereupon, the Special Fund shall be considered to be dissolved.

Section 4. The method of calculating and allocating property tax increment by the County of Cook pursuant to the Act for the parcels listed on Exhibit C shall be terminated from and after December 31, 2019.

Section 5. The Commissioner of the Department of Planning and Development (the "Commissioner"), or a designee thereof, is authorized to execute any documents and take any steps necessary to terminate the designation of the Area pursuant to this Ordinance and the Act on behalf of the City, and the previous execution of any documents and the previous taking of any steps necessary to terminate the designation of the Area pursuant to the Act by the Commissioner, or a designee thereof, on behalf of the City are hereby ratified.

Section 6. This Ordinance shall be in full force and effect upon its passage and approval.

Section 7. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 8. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent of their conflict.

EXHIBIT A

Legal Description.

That part of the southwest quarter, the southeast quarter and the northwest quarter of Section 18 and the northeast quarter and the northwest quarter of Section 19, Township 38 North, Range 13 and the southeast quarter of Section 13 and the northeast quarter of Section 24, Township 38 North, Range 12, East of the Third Principal Meridian, in the City of Chicago, Cook County, Illinois, more particularly described as follows:

beginning at a point 60 feet west of the east line of aforesaid northeast quarter of Section 24, Township 38 North, Range 12 and 60 feet south of the north line of said northeast quarter of Section 24; thence northward across West 63rd Street to a point 60 feet west of the east line of aforesaid southeast quarter of Section 13, Township 38 North, Range 12 and 50 feet north of the south line of said southeast quarter of Section 13, said point also being on the west line of South Harlem Avenue (as widened); thence northward along a line 60 feet west and parallel with the east line of said southeast quarter of Section 13 to the north line of Lot 197 in Frederick H. Bartlett's Argo Park Subdivision according to the plat thereof recorded December 18, 1915 as Document Number 5772916; thence westward along said north line of Lot 197 to a point 110 feet west of the east line of said southeast quarter of Section 13; thence northeasterly to a point on the north line of Lot 192 in said Frederick H. Bartlett's Argo Park Subdivision, 80 feet west of the east line of said southeast quarter of Section 13; thence northward across West 62nd Street to a point on the south line of Lot 155 in said Frederick H. Bartlett's Argo Park Subdivision, 70 feet west of the east line of said southeast quarter of Section 13; thence northward to a point on the north line of Lot 148 in said Frederick H. Bartlett's Argo Park Subdivision, 60 feet west of the east line of said southeast quarter of Section 13; thence eastward along said north line of Lot 148 a distance of 10 feet; thence northward along a line 50 feet west and parallel with the east line of said southeast quarter of Section 13 to a line (extended west) 18 feet south and parallel with the south line of Lot 6 of Fredrick H. Bartlett's West 59th Street Subdivision according to the plat thereof recorded April 17, 1925 as Document Number 8848471; thence eastward along said line to the east line of South Sayre Avenue; thence northward along said east line, 18.00 feet to the north line of Indian Harbor Belt Railroad; thence eastward along the north line of said Indian Harbor Railroad to the west line of the west 110 feet (as measured on the south line) of the east

218.22 feet of the west 418.22 feet of that part of the west half of the east half of the said southwest quarter of Section 18; thence northward along said west line of the west 110 feet to the north line of 66 foot wide West 59th Street; thence eastward along the north line of said West 59th Street to the east line (extended north) of South New England Avenue; thence southward along said east line to the north line of Indian Harbor Belt Railroad; thence eastward along said north line of Indian Harbor Belt Railroad to the west line of the west half of the southeast quarter of aforesaid Section 13; thence southward along said west line to the north line (extended west) of Lot 10 of Block 5 in Frederick H. Bartlett's 63rd Street Industrial District Subdivision according to the plat thereof recorded May 19, 1916 as Document Number 5872331; thence eastward along said north line to the northwest corner (northeast corner of said Lot 10) of Lot 1 in MacNuta Resubdivision of said Block 5; thence southward along the west line of said Lot 1 to the southwest corner of said Lot 1; thence eastward along the south line of said Lot 1 to the west line of Lot 2 in MacNuta Resubdivision; thence southward along the west line of said Lot 2 to the southwest corner of said Lot 2; thence westward to the northwest corner of Lot 3 in said Block 5 of Frederick H. Bartlett's 63rd Street Industrial District; thence westward across a 16 foot wide, public alley to the southeast corner of Lot 9 in said Block 5; thence westward along the south line of said Lot 9 to the east of South Oak Park Avenue; thence southward along (east line of South Oak Park Avenue) a line 33 feet east and parallel with the west line of the west half of the said Southeast quarter of Section 13 to the south line of Lot 6 of Fredrick H. Bartlett's West 59th Street Subdivision; thence eastward along the south line of said West 60th Street to the east line of a 16 foot wide public alley (east of South Oak Park Avenue); thence southward along the east line of said public alley to the north line of

West 61st Street; thence westward along the north line of said West 61st Street to the east line of South Oak Park Avenue; thence southward along the east line of said South Oak Park Avenue to the north line of Lot 31 in Block 13 in aforesaid Frederick H. Bartlett's 63rd Street Industrial District; thence eastward along said north line of Lot 31 (extended east) to the east line of a 16 foot wide public alley, east of South Oak Park Avenue; thence southward along the east line of said 16 foot wide public alley to the south line (extended east) of Lot 26 in Block 20 in said Frederick H. Bartlett's 63rd Street Industrial District; thence westward along said south line of Lot 26 to the east line of South Oak Park Avenue; thence southward along the east line (extended south) of South Oak Park Avenue to the south line of West 63rd Street; thence westward along the south line of said West 63rd Street to the east line (extended south) of Burke's Subdivision, according to the plat thereof recorded January 17, 1980 as Document Number 25324621 in aforesaid east half of the southwest quarter of Section 18, Township 38 North, Range 13; thence northward along said east line of Burke's Subdivision to the northeast corner of said Burke's Subdivision; thence

westward along the north line of said Burke's Subdivision to the northwest corner of said Burke's Subdivision; thence southward along the west line (extended south) of said Burke's Subdivision to the south line of West 63rd Street; thence westward along the south line of said West 63rd Street to a line (extended south) 288.35 feet west and parallel with the west line of South Sayre Avenue; thence northward along said extended line to the south line of a vacated alley north of West 63rd Street; thence eastward along said south line of the vacated alley to a line 285.59 feet west and parallel with said South Sayre Avenue; thence northward along said line (extended north) to the north line of West 62nd Place; thence westward along the north line (extended west) of said West 62nd Place to the northwesterly line of South Gullikson Road; thence southwesterly along the northwesterly line of said South Gullikson Road to the south line of the north half of Lot 1 in Block 63 in Frederick H. Bartlett's Chicago Highlands Subdivision according to the plat thereof recorded April 4, 1922 as Document Number 7451463, in the west half of the southwest quarter of said Section 18, Township 38 North, Range 13; thence westward along said south line of the north half of Lot 1 to the southeasterly line of the 125 foot wide Belt Railroad; thence southwesterly along the southeasterly line of said Belt Railroad * to the north line of West 63rd Street, said north line being 60 feet north of the south line of the west half of the southwest quarter of said Section 18; thence southward across West 63rd Street perpendicular to said north line of West 63rd Street to the south line of said West 63rd Street; thence westward along said south line of West 63rd Street to the west line of the west half of the northwest quarter of aforesaid Section 19, Township 38 North, Range 13; thence westward across South Harlem Avenue to the point of beginning, all in Cook County, Illinois.

EXHIBIT B

.Map Of The Area.

EXHIBIT C

Equalized Assessed Value.

	Block	2005 E.A.V.
19-18-301	\$ 4,834,222	
19-18-302	8,727,658	
19-18-303	8,250,115	
19-18-304	1,987,388	
19-18-305	1,981,372	
19-18-306	1,488,339	
19-18-307	1,842,354	
19-18-308	1,937,075	
19-18-309	327,985	
19-18-310	1,352,337	
19-18-311	2,344,365	
19-18-312	2,499,152	
19-18-313	899,022	
19-18-314	1,038,540	
19-18-315	4,134,685	
19_18_400	100,319	
29-18-406	1,506,810	

19-18-414 309,705

19-18-422 1,050,457

Total E.A.V.: \$46,611,901