

Very truly yours,

ORDINANCE

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, pursuant to ordinances adopted by the City Council of the City of Chicago ("City Council") on January 14, 2004 and published in the Journal of the Proceedings of the City Council of such date, a certain redevelopment plan and project (the "Plan") for the 35th / State Redevelopment Project Area (the "Area") was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.; the "Act"); the Area was designated as a redevelopment project area pursuant to the Act; and tax increment allocation financing was adopted pursuant to the Act as a means of financing certain Area redevelopment project costs (as defined in the Act) incurred pursuant to the Plan; and

WHEREAS, the Plan and the use of tax increment financing provide a mechanism to support new growth through leveraging private investment, and help to finance land acquisition, demolition, remediation, site preparation and infrastructure for new development in the Area; and

WHEREAS, the Department of Planning and Development ("Department") has identified two (2) parcels of real property in the Area that the City may acquire in furtherance of the redevelopment objectives set forth in the Plan, either through negotiated sale or by exercise of the City's eminent domain power and authority; and

WHEREAS, it is necessary to acquire these two (2) parcels of property, located in the Area and listed on the attached Exhibit A (the "Acquisition Parcels"), in order to achieve the objectives of the Plan, which include, among other things, reducing or eliminating conditions that qualify the Area as a redevelopment area; and

WHEREAS, by Resolution No. 14-CDC-37, adopted by the Community Development Commission of the City of Chicago ("Commission") on September 9, 2014, the Commission recommended the acquisition of the Acquisition Parcels; and

WHEREAS, the City Council finds such acquisitions to be for the same purposes as those set forth in Divisions 74.2 and 74.4 of the Illinois Municipal Code;

WHEREAS, the City Council further finds that such acquisition and exercise of power of eminent domain shall be in furtherance of the Plan, which was first adopted in 2004 in accordance with the Act, as

recited above, and was in existence prior to April 15, 2006; and

WHEREAS, the City Council further finds that prior to April 15, 2006, the Plan included an estimated \$10,000,000 in property assembly costs as a budget line item in Table 2 to the Plan,

and also described property assembly as a part of the redevelopment project for the Area, including in Section 5 of the Plan; and

WHEREAS, the City Council further finds that the Acquisition Parcels were included in the Area prior to April 15, 2006, that there has been no extension in the completion date of the Plan and that the Acquisition Parcels are not located in an industrial park conservation area; now, therefore,

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

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. It is hereby determined and declared that it is useful, desirable and necessary that the City of Chicago acquire the Acquisition Parcels for public purposes and for purposes of implementing the objectives of the Plan for the Department.

SECTION 3. The Corporation Counsel is authorized to negotiate with the owner(s) for the purchase of the Acquisition Parcels. If the Corporation Counsel and the owner(s) are able to agree on the terms of the purchase, the Corporation Counsel is authorized to purchase the Acquisition Parcels on behalf of the City for the agreed price. If the Corporation Counsel is unable to agree with the owner(s) of the Acquisition Parcels on the terms of the purchase, or if the owner(s) is or are incapable of entering into such a transaction with the City, or if the owner(s) cannot be located, then the Corporation Counsel is authorized to institute and prosecute condemnation proceedings on behalf of the City for the purpose of acquiring fee simple title to the Acquisition Parcels as listed on Exhibit A under the City's power of eminent domain. Such acquisition efforts shall commence within ten (10) years of the date of the publication of this ordinance. For each Acquisition Parcel, commencement shall be deemed to have occurred upon the City's delivery of an offer letter to the owner(s) of such Acquisition Parcel.

SECTION 4. The Commissioner of the Department is authorized to execute such documents as may be necessary to implement the provisions of this ordinance, subject to the approval of the Corporation Counsel.

SECTION 5. 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 other provisions of this ordinance.

SECTION 6. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. This ordinance shall be effective upon its passage and approval.

EXHIBIT A

Acquisition Parcels (Subject to Final Survey and Title Commitment)

<u>ADDRESS</u>	<u>P.I.N.</u>	<u>Vacant or Improved</u>
3800 S. Dearborn Street	17-33-420-024	Vacant
3804 S. Dearborn Street	17-33-420-025	Vacant