



Office of the City Clerk

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Legislation Details (With Text)

File #: O2014-4095
Type: Ordinance
File created: 4/30/2014
Status: Passed
In control: City Council
Final action: 5/28/2014
Title: First amendment to intergovernmental agreement with Chicago Transit Authority for provision of Tax Increment Financing (TIF) assistance for rehabilitation of Wilson Station
Sponsors: Emanuel, Rahm
Indexes: Intergovernmental
Attachments: 1. O2014-4095.pdf

Date	Ver.	Action By	Action	Result
5/28/2014	1	City Council	Passed	Pass
5/23/2014	1	Committee on Finance	Recommended to Pass	Pass
4/30/2014	1	City Council	Referred	

CHICAGO May 28, 2014

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

An ordinance approving Amendment #1 to an Intergovernmental Agreement with the Chicago Transit Authority for the rehabilitation of the Wilson Station on the Red Line.

02014-4095

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 _____ **(af^iva voce votej)**
of members of the committee with _____ **dissenting vote(sj: _""^**

(signed'

Respectfully submitted
Chairman

Document No.

REPORT OF THE COMMITTEE ON FINANCE TO THE CITY COUNCIL CITY OF CHICAGO

OFFICE OF THE MAYOR

CITY OF CHICAGO

April 30, 2014

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 an ordinance authorizing the execution of an intergovernmental agreement with the Chicago Transit Authority regarding the Wilson Station.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

EXHIBIT A

FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT

See attached.

**FIRST AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE
CHICAGO TRANSIT AUTHORITY AND THE CITY OF CHICAGO FOR TAX INCREMENTAL**

FINANCING FOR REHABILITATION OF THE CTA WILSON STATION

THIS AMENDMENT, dated this _____ day of _____, ("Amendment") shall amend and modify the Intergovernmental Agreement ("Agreement") entered into July 8, 2011, by and between the City of Chicago ("City") acting through its Department of Housing and Economic Development ("HED"), and the Chicago Transit Authority, an Illinois municipal corporation (the "Authority"). The City and the Authority are hereinafter sometimes individually referred to as a "Party" and jointly referred to as the "Parties." Terms, not otherwise defined herein, shall have the same meanings ascribed to them in the Agreement.

WHEREAS, the Parties entered into the Agreement for the City to pay CTA an amount not to exceed \$3,000,000 from the Wilson Yard TIF funds as payment for expenses related to the CTA Wilson Station rehabilitation project ("Project"); and

WHEREAS, the Agreement provides that the Project shall commence in 2010 and shall be completed no later than December 31, 2013; and

WHEREAS, the Project's start and completion dates need to be extended to accommodate changes in the Project schedule resulting from the CTA's redesign efforts to comply with environmental and national historic preservation requirements; and

WHEREAS, the Parties now wish to amend and modify the Agreement, in accordance with Section 12 of the Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the Parties agree as follows:

1. Section 3(a) of the Agreement shall be stricken in its entirety and replaced with the following:

The parties acknowledge that the Project shall begin in 2014 and shall be completed no later than January 31, 2017.

2. To the extent the provisions of the Agreement are in conflict with the provisions of this Amendment, the provisions of the Amendment shall control.

3. The remaining terms, provisions and conditions of this Agreement shall remain in full force and effect.

CITY OF CHICAGO, a municipal corporation, through its Department of Housing and Economic Development

Andrew J. Mooney, Commissioner

CHICAGO TRANSIT AUTHORITY, a municipal corporation

Terry Peterson, Chairman

Approved as to form and legality for the CTA:

Attorney

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule municipality as described in Section 6(a), Article VII of the 1970 Constitution of the State of Illinois; and

WHEREAS, the City Council ("City Council") of the City adopted an ordinance on October 6, 2010, published at pages 99899 through 99915 in the Journal of Proceedings of the City Council on such date, authorizing the City to enter into an Intergovernmental Agreement ("IGA") with the Chicago Transit Authority, a municipal corporation of the State of Illinois (the "CTA") for the provision of tax increment financing funds to the CTA for the rehabilitation of the CTA's Wilson rapid transit station on the Red Line (the "Project"); and

WHEREAS, the City, through its Department of Planning and Development formerly known as the Department of Housing and Economic Development ("DPD"), and the CTA entered into the IGA on July 8, 2011; and

WHEREAS, the IGA provides for the Project to commence in 2010 and be completed no later than December 31, 2013; and

WHEREAS, the Project has been delayed due to an expansion of the Project related to additional funding and redesign efforts to comply with environmental and national historic preservation requirements; and

WHEREAS, DPD and the CTA agree it is in the best interests of the City and the CTA to amend the IGA to reflect the extension of the start and completion dates of the Project;

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL:

SECTION 1. The above recitals are incorporated by reference as if fully set forth herein.

SECTION 2. Subject to the approval of the Corporation Counsel as to form and legality, the Commissioner of DPD ("Commissioner") or his delegate is hereby authorized to execute and deliver a First Amendment to the IGA in substantially the form attached hereto as Exhibit A ("First Amendment"), with such changes therein as the Commissioner may approve, provided that such changes do not amend any essential terms of the Amendment (execution of the Amendment by the Commissioner or his delegate constituting conclusive evidence of such approval), and to enter into and execute all such other agreements and instruments and to perform any and all acts as shall be necessary or advisable in connection with the implementation of the Amendment. '

SECTION 3. To the extent that any current 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 of the other provisions of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after the date of its passage and approval.

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Amendment

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