Legislation Details (With Text)

File #:	O2014-7889		
Type:	Ordinance	**Status:**	Passed
File created:	9/10/2014	**In control:**	City Council
		Final action:	10/8/2014
Title:	Adoption of Tax Increment Allocation Financing (TIF) for Bronzeville Redevelopment Project Area		
Sponsors:	Emanuel, Rahm		
Indexes:	Adoption		
Attachments:	1. O2014-7889.pdf		

Date	Ver.	Action By	Action	Result
10/8/2014	1	City Council	Passed	Pass
10/6/2014	1	Committee on Finance	Recommended to Pass	Pass
9/10/2014	1	City Council	Referred	

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

September 10,2014

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 ordinance authorizing an amendment to the Bronzeville TIF District.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

A-MSL\TIF3-Adopl090l01 ord

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE BRONZEVILLE REDEVELOPMENT PROJECT AREA

WHEREAS, it is desirable and in the best interest ofthe citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended (the "Act"), for a proposed amended redevelopment project area to be known as the Bronzeville Redevelopment Project Area (the "Expanded Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed amended redevelopment plan and project (the "Amended Plan"); and

WHEREAS, the Community Development Commission of the City has forwarded to the City Council of the City ("City Council") a copy of its Resolution 14-CDC-26, recommending to the City Council the adoption of Tax Increment Allocation Financing for the Expanded Area, among other things; and

WHEREAS, as required by the Act, the City has heretofore approved the Amended Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING AMENDMENT #3 TO THE REDEVELOPMENT PLAN FOR THE BRONZEVILLE REDEVELOPMENT PROJECT AREA and has heretofore designated the Expanded Area as a redevelopment project area by passage of AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, DESIGNATING THE BRONZEVILLE REDEVELOPMENT PROJECT AREA AS A REDEVELOPMENT PROJECT AREA PI^I^T-TO-T4IF^A^
has otherwise complied with all other conditions precedent required by the Act; 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. Tax Increment Allocation Financing Adopted. Tax Increment Allocation Financing is hereby adopted pursuant to Section 5/11-74.4-8 of the Act to finance redevelopment project costs as defined in the Act and as set forth in the Amended Plan within the Expanded Area legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit B attached hereto and incorporated herein. The map of the Expanded Area is depicted in Exhibit C attached hereto and incorporated herein.

Section 3. Allocation of Ad Valorem Taxes. Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Expanded Area by taxing districts and tax rates determined in the manner provided in Section 5/1 l-74.4-9(c) ofthe Act each year after the effective date of this ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid, shall be divided as follows:

a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower ofthe current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Expanded Area shall be allocated to, and when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of Tax Increment Allocation Financing; and

b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Expanded Area over and above the initial equalized assessed value of each property in the Expanded Area shall be allocated to, and when collected, shall be paid to the City treasurer who shall deposit said taxes into a special fund designated the "Bronzeville Redevelopment Project Area Special Tax Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

Section 4. Invalidity of Anv 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. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 6. Effective Date.~TKis ordinance srialTbeln fullTorce and^ffe^flmrneffi upon its passage.

List of Attachments

Exhibit A: Legal description of the Expanded Area Exhibit B: Street location of the Expanded Area
Exhibit C: Map of the Expanded Area

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EXHIBIT A Legal Description ofthe Expanded Area

City of Chicago
Bronzeville TIF Redevelopment Plan and Project - Amendment No. 3

Amended Exhibit 1 - Amended Legal Description Bronzeville Redevelopment Project Area

That part of the North Half of Section 3 and 4, Township 38 North, Range 14, East of the Third Principal Meridian, Section 27, 28, 33. and 34, Township 39 North, Range 14, East ofthe third Principal Meridian, described as follows:

Beginning at the intersection of the East line of Wentworth Avenue and the North line of Pershing Road; Thence East along the North line of Pershing Road to the West line of State Street; Thence North along the West line of State Street to the South line of 27th Street; Thence West along the South line of 27th Street to the West line of Lot 75 in W.H. Adams Subdivision of part of the East Half of the Southeast Quarter of Section 28, Township 39 North, Range 14, as extended South; Thence North along said extended line, being the West line of said Lot 75, Lot 40 and 9 in said W.H. Adams Subdivision and its extension North to the North line of 26,h Street; Thence West along said North line of 26th Street to the West line of a vacated 10 foot wide alley adjoining Lot 24 in Block 3 of G.W. Gerrish's Subdivision of part of the East Half of the Northeast Quarter of Section 28, Township 39 North, Range 14; Thence North along the West line of said vacated 10 foot wide alley to the Westerly extension of the North Line of Lot 19 in said Block 3 of G.W. Gerrish's Subdivision;

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Thence East along said Westerly extension of the North Line of Lot 19 to the centerline of said vacated 10 foot wide alley; Thence North along said centerline to the North line of 25,h Street; Thence Easterly along the North line of 25th Street to the East line of Lot 1 extended North in Gardner's Subdivision of the West Half of Block 60, in Canal Trustee's Subdivision of the West Half of the Northwest Quarter of Section 27, Township 39 North, Range 14; Thence South along said extended line to the North line of 26th Street; Thence Southerly to the Northwest corner of Lot 28 in Assessor's Division recorded as document 20877; Thence South along the East line of an alley to a point on the North line of Lot 2 in County Clerks Division recorded as document 176695; Thence West along the North line of Lots 2 through 5 in said Assessors Division to the West line of said Lot 5; Thence southwest and south along the West line of said Lot 5 and its extension South to the North line of 28th Street; Thence West along the North line of 28th Street to the East line of Wabash Avenue; Thence South along East line of Wabash Avenue to the South line of 29th Street; Thence West lalongTrTe-SMthnm^

Assessor's Division of the West VS of Block 93 in Canal Trustees' Subdivision; Thence South along the East line of the West 22 feet of Lot 6 to the centerline of a 16 foot vacated alley lying first south of 29th Street; Thence East along said centerline to the West line of the East 35 feet of Lot 42 in Block 1 of Assessor's Division aforesaid extended north; Thence South along the West line of the East 35 feet of Lot 42 and of Lots 36 through 41 to the South line of Lot 36; Thence West to the West line of the East 36 feet of Lot 35; Thence South along the West line of the East 36 feet of Lot 35 and of Lots 30 through 34 to the South line of Lot 30, said south line also being the North line of Lot 32 in Aaron Gibbs' Subdivision; Thence continuing South along the West line of the East 36 feet of said Lot 32 to the North line of Lot 31; Thence East to the West line of the East 35 feet of said Lot 31; Thence South along the West line of the East 35 feet of said Lot 31 to the North line of Lot 30; Thence East to the West line of the East 34 feet of said Lot 30; Thence South along the West line ofthe East 34 feet of said Lot 30 to the North line of Lot 29; Thence East to the West line of the East 33 feet of said Lot 29; Thence South along the West line of the East 33 feet of'said Lot 29 to the North line of Lot 28; Thence East to the

West line of the East 32 feet of said Lot 28; Thence South along the West line of the East 32 feet of said Lot 28 to the North line of Lot 27; Thence East to the West line of the East 31 feet of said Lot 27; Thence South along the West line ofthe East 31 feet of said Lot 27 to the North line of Lot 26; Thence East to the West line of the East 30 feet of said Lot 26; Thence South along the West line of the East 30 feet of said Lot 26 to the North line of Lot 25; Thence East to the West line of the East 29 feet of said Lot 25; Thence South along the West line of the East 29 feet of said Lot 25 to the South line of said Lot 25 also being the North line of Lot 12 in Weston's Subdivision; Thence East to the West line of the East 28 feet of said Lot 12; Thence South along the West line of the East 28 feet of said Lot 12 to the North line of Lot 11; Thence East to the West line of the East 27 feet of said Lot 11; Thence South along the West line of the East 27 feet of said Lot 11 to the North line of Lot 10; Thence East to the West line of the East 26 feet of said Lot 10; Thence South along the West line ofthe East 26 feet of said Lot 10 to the North line of Lot 9; Thence East to the West line of the East 25 feet of said Lot 9; Thence South along the West line of the East 25 feet of said Lot 9 to the South line of Lot 9 also being the North line of Lot 4 in Assessor's Division of Lots 5., 6, 7 and 8 in Weston and Gibbs' Subdivision; Thence East to the East line of the West 4 feet of said Lot 4; Thence South along the East line of the West 4 feet of said Lot 4 to the North line of 30th Street; Thence South to the Northeast corner of Lot 65 in R.S. Thomas' Subdivision of Block 99 in Canal Trustees Subdivision; Thence South along the East line of said Lot 65, its extension to the Northeast corner of Lot 70 and the East line of Lot 70 to a point 70.0 feet North of 31" Street; Thence West 4.0 feet; Thence South parallel with the East line of Lot 70 to the North line of 31st Street; Thence East along the North line of 31st Street to the centerline of vacated Indiana Avenue; Thence North along the centerline of vacated Indiana Avenue to the North line The South 50 Feet of 29th Street; Thence East along the North line of The South 50 Feet of 29th Street to the West line of Prairie Avenue; Thence North along the West line of Prairie Avenue to the South line of 26th Street; Thence East along the South line of 26th Street to the West line of Dr. Martin Luther King Drive; Thence North along the West line of Dr. Martin Luther King Drive to the North line of 25th Street as extended West; Thence East along said extended line and the North line of 25th Street to the Easterly line of Lake Park Avenue; Thence continuing Easterly along the Easterly extension of the North line of 25th Street

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to the Westerly line of Lake Shore Drive; Thence Southerly along the Easterly line of Lake Shore Drive to the North line of the Southeast Quarter of Section 27, Township 39 North, Range 14; Thence continuing Southerly along the West line of Lake Shore Drive to the -South-line-of-SectiQD-27._said line also being the Easterly extension ofjhe centerline of 31s1 Street; Thence West along the centerline of 31" Street to the West fine ot LoHa in unicagd" Land Clearance Commission No. 2 recorded as document 17511645 as extended South; Thence North along said line to the South line of 30th Street; Thence West to the West line of Vernon Avenue; Thence North along the West line of Vernon Avenue to the North line of 29th Place; Thence East to the center line of Cottage Grove Avenue; Thence North along the center line of Cottage Grove Avenue to the South line of 29th Street; Thence West along the South line of 29th Street to the West line of Vernon Avenue; Thence North and Northeast along the West line of Vernon Avenue to the West line of Ellis Avenue; Thence North along the West line of Ellis Avenue to the South line of 26th Street; Thence West along the South line of 26th Street to the East line of Dr. Martin Luther Ling Drive; Thence South along the East line of Dr. Martin Luther King Drive to the intersection with the South line of 31s1 Street as extended East; Thence West along the South line of 31st Street to the Northeast corner of Lot 2 in Block 2 in Loomis and Laflin's Subdivision; Thence South along the East line of Lots 2, 3, 6 and 7 to a point 17.0 feet North of the Southeast corner of Lot 7 in Block 2 in Loomis and Laflin's Subdivision; Thence West parallel with the South line of Lot 7 in Loomis and Laflin's Subdivision and its extension to

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a point on the West line Giles Avenue; Thence South along the West line of Giles Avenue to the Southeast corner of Lot 4 in C. Cleaver's Subdivision; Thence West along the South line of said Lot 4 to the Southwest corner of Lot 4 in C. Cleaver's Subdivision; Thence North along the West line of said Lot 4 to a point of intersection with the Easterly extension of the South line of Lot 1 in Haywood's Subdivision as extended East; Thence West along said extended line and the South line of Lots 1 through 5 in Haywood's Subdivision to the East line of Prairie Avenue; Thence West to the Southeast corner of Lot 6 in Haywood's Subdivision; Thence West along the South line of Lots 6 through 10 and its extension to the Southeast corner of Lot 11 in Haywood's Subdivision; Thence South along the Southerly extension of the East line of said Lot 11 to the Easterly extension ofthe South line of Lot 16 in Haywood's Subdivision; Thence West along the South line of said Lot 16 and its extension West to the East line of Indiana Avenue; Thence South along the East line of Indiana Avenue to the South line of 32nd Street; Thence West along the South line of 32nd Street to the West line of Michigan Avenue; Thence North along the West line of Michigan Avenue to the Southeast corner of Lot 8 in Block 2 in CH Walker's Subdivision; Thence West along the South line of said Lot 8 in Block 2 in CH. Walker Subdivision and its extension West to the Southwest corner of Lot 7 in Block 2 in CH Walker's Subdivision being the East line of vacated Wabash Avenue; Thence South along the East line of vacated Wabash Avenue being the West line of Block 2 in CH. Walker's Subdivision to the South line of vacated 32nd Street; Thence East along the South line of vacated 32nd Street to the Northwest corner of Lot 46 in Block 2 in J. Wentworth's Subdivision; Thence South along the East line of Wabash Avenue to the Southwest comer of Lot 1 in J. S. Barnes' Subdivision; Thence East along the South line of said Lot 1 and its extension East to the West line of a vacated 20.0 foot wide alley; Thence North along said centerline of said vacated 20.0 foot alley to the centerline of 34th Street; Thence East to the East line of Michigan Avenue; Thence South along the East line of Michigan Avenue to the Northwest .corner of Lot 30 in Block 7 in J. Wentworth's Subdivision; Thence East along the North line of said Lot 30 and its extension East to the East line of a 20.0 foot wide alley, being the Northwest corner of Lot 19 in Block 7 in J. Wentworth's Subdivision; Thence South along the East line of said alley to the Southwest corner of Lot 20 in Block 7 in J. Wentworth's Subdivision; Thence East along the South line of said Lot 20 and its extension East to the East line of Indiana Avenue; Thence North along the East line of Indiana Avenue to the Northwest comer of Lot 39 in Block 1 of Harriet Farlin's Subdivision; Thence East along the North line of said Lot 39 and its extension East to the East line of an 18.0 foot wide alley in said Block 1; Thence South along the East line of said alley to the Southwest corner of Lot 15 in TJlbl^rfiTHaTfieTFaTlirr^

1 to the West line of Prairie Avenue; Thence North along the West line of Prairie Avenue to the North line of the South half of Lot 7 in Block 1 in Dyer and Davisson's Subdivision as extended West; Thence East along said extended line to the West line of an 18.0 foot alley; Thence South along the West line of said alley to the South line of said Lot 7; Thence East along the South line of said Lot 7 and its extension West to the West line of Giles Avenue; Thence North along the West line of Giles Avenue to the South line of a vacated 16.0 foot alley in Block 2 in Dyer and Davisson's Subdivision;

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Thence West along the South line of said alley to the East line of an 18.0 foot alley in said Block 2; Thence South along the East line of said alley to the Westerly extension of the North line of the South 3 feet of Lot 1 in Nellie C. Dodson's Subdivision extended East; Thence West along said extended line to the West line of Prairie Avenue; Thence North along the West line of Prairie Avenue to a point 85.0 feet South of the south line of 33rd Street; Thence West parallel with 33rd Street 124.62 feet to the East line of 16.0 foot alley; Thence North along the East line of said alley to the South line of 33 rd Street; Thence East along the South line of 33rd Street to the West line of 14.0 foot alley, being the Northeast corner

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of Lot 1 in Fuller, Frost and Cobb's Subdivision; Thence South along the West line of said alley to the North line of Lot 15 in Francis J. Young's Subdivision extended West; Thence East along the North line of said Lot 15 to the West line of Calumet Avenue; Thence South along the West line of Calumet Avenue to the North line of Lot 23 in Fowler's Subdivision extended West; Thence East along said extended line and North line of Lots 23 to 19 in said Fowler's Subdivision and its extension East to the East line of a 16.0 foot alley; Thence North along said East line of the public alley to the South line of the 66 foot wide right of way of 33RD Street; Thence East along said South right of way line of 33RD Street to the West right of way line of Martin Luther King Drive; Thence South along the West right of way line of Martin Luther King Drive to a point of intersection with the Westerly extension of the North right of way line of 33 Place; Thence East along the North right of way line of 33RD Place to a point of intersection with the Northerly extension of the East right of way line of Rhodes Avenue; Thence South along the East right of way line of Rhodes Avenue to the North right of way line of 35th Street; Thence East along the North right of way line of 35th Street to the East right of way line of Cottage Grove Avenue; Thence Southeasterly along the East right of way line of Cottage Grove Avenue to a point of intersection with the Northeasterly extension of a line being 300 feet Northwesterly of the center line of vacated 36™ Street; Thence Southwesterly along said extension line to a point being 150 feet Westerly of the West line of Cottage Grove Avenue; Thence Southeasterly on a line being parallel with the We,st right of way line of Cottage Grove Avenue to the center line of vacated 36th Street; Thence Southwesterly along the center line of vacated 36th Street to an angle point; Thence Westerly along the center line of vacated 36th Street to the Westerly right of way line of Vincennes Avenue; Thence Northerly along the Westerly right of way line of Vincennes Avenue to the South right of way line of Browning Avenue; Thence West along the South right of way line of Browning Avenue to the West right of way line of Rhodes Avenue; Thence North along the West right of way line of Rhodes Avenue to the South right of way line of 35th Street; Thence West along the South right of way line of 35™ Street to the center line of a 16.0 foot alley extended North said center line being 132.0 feet East of the East line of Dr. Martin Luther King Drive; Thence south along the center line of the 16.0 foot alley to the Easterly extension ofthe South line'of Lot 1 in Loomis' Resubdivision of Lots 1 and 4 in Block 1 of Ellis' West Addition to Chicago in the SE Vi of Section 34 aforesaid; Thence West along the Easterly extension of the South line of Lot 1 in Loomis' Resubdivision to the West line of Dr. Martin Luther King Drive; Thence North along the West line of Dr. Martin Luther King Drive to a point 120.0 feet South of the South line of 35th Street; Thence West parallel with 35th Street to -the-EasHine-of-a-45,0-4oot^lley-,4}^

Thence South along the East line of said alley to the North line of Lot 2 in D. Harry Hammer's Subdivision; Thence West along the North line of said Lot 2 to the East line of Lot 24 in W. D. Bishopp's Subdivision; Thence South along the east line of said Lot 24 to the North line of 37th Street; Thence East along the North line of 37th Street to The East right of way line of Rhodes Avenue; Thence South along the East right of way line of Rhodes Avenue to the North right of way line of Pershing Road; Thence West along the North line of Pershing Avenue to the East line of an alley extended North, said line being the West line of Lot 17 in Block 1 in Bowen and Smith's Subdivision; Thence South along the east line of said alley to the North line of Oakwood Boulevard; Thence East along the North line of Oakwood Boulevard to the Southeast corner of Lot 1 in Subdivision of Lot 32 in Block 1 in Bowen and Smith's Subdivision of the Northeast V* of said Section 3; Thence South along the Southerly extension of said Lot 1 a distance of 25 feet; Thence West along a line being 25 feet South of and parallel with the North line of Oakwood Boulevard to the Northerly extension of the West line of Lot 16 in Bowen & Smith's Subdivision; Thence South to the Northeast corner of Lot 16 in Bowen & Smith's Subdivision; Thence South

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along the East line of Lots 16, 17, and 18 in Bowen & Smith's Subdivision to the South line of Lot 18 in Block 2 in Bowen and Smith's Subdivision aforesaid; Thence West along said South line to the West line of Dr. Martin Luther King Drive; Thence North along the West line of Dr. Martin Luther King Drive to the Southeast corner of Lot 1 in Wallace R. Martin's Subdivision; Thence West along the South line of Lots 1 through 3 in Wallace R. Martin's Subdivision to the East line of a 16.0 foot alley; Thence North along the East line of said 16.0 foot alley to the South line of Lot 66 in Circuit Court Partition per document 1225139 extended East; Thence West along the South line of Lots 66 through 70 in Circuit Court Partition and its extension West to the West line of Calumet Avenue;, Thence West along the North line of a 16.0 foot alley to the East line of Prairie Avenue; Thence South along the East line of Prairie Avenue to the South line of Lot 3 in Springer's Subdivision extended East; Thence West along said extended line and South line of said Lot 3 to the Southwest corner of Lot 3; Thence North along the West line of Lot 3 to the Southeast corner of Lot 4 in Springer's Subdivision; Thence West along the South line of Lots 4 through 7 in Springer's Subdivision to the East line of Indiana Avenue; Thence South along the East line of Indiana Avenue to the North line of 40th Street; Thence West along the North line of 40th Street and its extension West to the centerline line of State Street; Thence South along the centerline of State Street to the South line of 40th Street; Thence West along the South line of 40th Street to the East line of Block 4 in Pryor's Subdivision; Thence North along said East line to the North line of the U.S. Yards Railroad Right of Way running through said Block 4 in Pryor's Subdivision; Thence West along said North line to the East line of Wentworth Avenue; Thence North along East line of Wentworth Avenue to the place of beginning, all in Cook County, Illinois.

EXHIBIT B

Street Location of the Expanded Area

The Redevelopment Project Area is generally bounded by 25th Street to the north, Cottage Grove and Lake shore Drive to the east, the Dan Ryan Expressway and State Street to the west, and 40th Street to the south.

EXHIBIT C Map of Expanded Area

Amended Map ofthe Area

Map 1
Redevelopment Project Area Boundary Amendment No. 3
Amendment to Bromcvillo Rcdc-velopnu»nt Project Area Cily of Chicago, Illinois

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