

Very truly yours,

ORDINANCE

WHEREAS, Chapter 16-14 of the Municipal Code of Chicago, as amended (the "Municipal Code") contains the Neighborhoods Opportunity Fund Ordinance (the "Ordinance") establishing the Neighborhoods Opportunity Fund (the "NOF"); and

WHEREAS, Section 16-14-080 of the Municipal Code authorizes the Department of Planning and Development ("DPD") of the City of Chicago (the "City") to administer the NOF and all projects funded under the Ordinance, including (a) disbursing individual grants for development projects described in the Ordinance in the amount of \$250,000.00 or less (collectively, the "Group I Grants"), subject to periodic authorization by the City Council of the City (the "City Council") of program funding limits; and (b) disbursing individual grants for development projects described in the Ordinance exceeding \$250,000.00 per grant, to the extent each such grant is approved by the City Council (collectively, the "Group II Grants"); and

WHEREAS, pursuant to ordinances adopted by the City Council on April 19, 2017 and September 6, 2017 and published at pages 46773 through 46774 and pages 54823 through 54826, respectively, in the Journal of the Proceedings of the City Council of such dates, the City Council has authorized a program funding limit (the "Funding Limit") for the Group I Grants; and

WHEREAS, the City Council desires to increase the Funding Limit; now, therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. Subject to the availability of funds in the NOF, the Funding Limit shall be increased by \$6,000,000, to a total of \$12,500,000; provided, however, that upon the request of DPD, the City Council may increase the Funding Limit in the future to enable DPD to disburse additional Group I Grants.

SECTION 3. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, 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 immediately upon its passage and approval.