



Office of the City Clerk

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Legislation Text

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CHICAGO July 30. 2014

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

An ordinance approving Amendment Number 4 to the Belmont/Cicero Tax Increment Financing Redevelopment Plan and Project.

02014-5752

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
of members of the committee with dissenting vote(s)T**

(a(viva voce vote^)

Chairman

Respectfully submitted

Document No.

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

OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

June 25, 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 ordinances authorizing amendments to various TIF Redevelopment Plans and Projects.

Your favorable consideration of these ordinances will be appreciated.

Mayor

Very truly yours,

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ORDINANCE

WHEREAS, under ordinances adopted on January 12, 2000, and published in the Journal of Proceedings of the City Council of the City of Chicago (the "Journal") for such date at pages 22866 to 22995, and under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.1 et seq., as

amended (the "Act"), the City Council (the "Corporate Authorities") of the City of Chicago (the "City"): (i) approved a redevelopment plan and project (the "Original Plan") for a portion of the City known as the "Belmont/Cicero Redevelopment Project Area" (the "Area"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Area (the foregoing three ordinances are collectively referred to herein as the "TIF Ordinances"); and

WHEREAS, under an ordinance adopted on May 17, 2000, and published in the Journal for such date at pages 32000 to 32102, the Corporate Authorities approved an amendment to the Original Plan entitled "Revision Number 2 Belmont/Cicero Tax Increment Financing Redevelopment Plan and Project" ("Revision Number 2") and

WHEREAS, under an ordinance adopted on May 14, 2008, and published in the Journal for such date at pages 26744 to 26854, the Corporate Authorities approved an amendment to Revision Number 2 entitled "Revision Number 3 Belmont/Cicero Tax Increment Financing Redevelopment Plan and Project" to change the land use of certain parcels ("Revision Number 3," and together with Revision Number 2 and the Original Plan, collectively referred to as the "Plan"); and

WHEREAS, Public Act 92-263, which became effective on August 7, 2001, amended the Act to provide that, under Section 11-74.4-5(c) of the Act, amendments to a redevelopment plan which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10, may be made without further hearing, provided that notice is given as set forth in the Act as amended; and

WHEREAS, the Corporate Authorities now desire further to amend the Plan by amending the Generalized Land Use Plan map to change the proposed land use for certain other parcels, which such amendment shall not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

! 1

EXHIBIT 1 See attached for (Sub)Exhibit C "Generalized Land Use Plan Amended, June 2014"

3

(Sub)Exhibit C (To Revision Number 4)

Generalized Land Use Plan Amended, June 2014 Belmont/Cicero

Redevelopment Area

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

SECTION 2. Approval of Revision Number 4 to the Plan. The amendment of the Plan to change the proposed land use for parcels located on the northwest corner of North Cicero Avenue and West George Street (bounded by Cicero Avenue to the east, Oakdale Avenue to the north, Lamon Avenue to the west, and George Street to the south), from commercial to residential, is hereby approved. (Sub)Exhibit C to the Plan, "Generalized Land-Use Plan Amended, April 2008" is hereby replaced in its entirety with (Sub)Exhibit C, "Generalized Land Use Plan Amended, June 2014," a copy of which is attached hereto as Exhibit 1. Except as amended hereby, the Plan shall remain in full force and effect.

SECTION 3. Invalidity of Any 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 4. Supersedes All ordinances (including, without limitation, the TIF Ordinances), resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflicts.

SECTION 5. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

2