



Office of the City Clerk

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Legislation Text

File #: O2014-9404, **Version:** 1

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That the ordinance [SO2014-2338] reclassifying the area shown on Map Number 7-K for 4000 - 4180 West Diversey Avenue and 4029 - 4153 West George Street which was passed by the City Council on November 5, 2014 and printed on pages 96356 through 96373 of the Journal of the Proceedings of the City Council of the City of Chicago is hereby corrected by deleting in its entirety page 96361 the text of which was incorrectly transcribed and inserting in lieu thereof the page attached hereto.

City Clerk.

SECTION 2. This ordinance shall take effect upon its passage.

REPORTS OF COMMITTEES

character-defining features should be retained and preserved as much as reasonably possible, while any changes should be compatible with the building's current design and, where possible, historic character. Such work to the character-defining features shall be subject to the review and approval of the Department of Planning and Development as a part of the Part II Review.

16. **The Applicant acknowledges and agrees that the rezoning of the Property from the MI-1 Limited Manufacturing/Business Park District to the C2-2 Motor Vehicle-Related Commercial District then to Residential-Business Planned Development for construction of this Planned Development triggers the requirements of Section 2-45-110 of the Municipal Code (the "Affordable Housing Ordinance"). Any developer of a "residential housing project" within the meaning of the Affordable Housing Ordinance ("Residential Project") must: (i) develop affordable housing units as part of the Residential Project; (ii) pay a fee in lieu of the development of affordable housing units; or (iii) any combination of (i) and (ii). In accordance with these requirements and the Affordable Housing Profile Form attached hereto as Exhibit [" 1, the Applicant has agreed to provide 9 affordable housing units in the Residential Project for households earning up to 60% of the ' Chicago Primary' Metropolitan Statistical Area median income (the "Affordable Units"), or make a cash payment to the Affordable Housing Opportunity Fund in the amount of \$100,000 per unit ("Cash Payment"). At the time of each Part II review for the Residential Project, Applicant may update and resubmit the Affordable Housing Profile Form to the Department of Planning and Development ("DPD") for review and approval. If the Applicant subsequently reduces the number of dwelling units in the Residential Project, DPD may adjust the requirements of this Statement 16 (i.e., number of Affordable Units and/or amount of Cash Payment) accordingly without amending the Planned Development Prior to the issuance of any building permits for the Residential Project, including, without limitation, excavation or foundation permits, the Applicant must either make the required Cash Payment, or execute an Affordable Housing Agreement in accordance with Section 2-45-110(i)(2). The terms of the Affordable Housing Agreement and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the Affordable Housing Agreement will be recorded against the Residential Project and will constitute a lien against each Affordable Unit. The City shall execute partial releases of the Affordable Housing Agreement prior to or at the time of the sale of each Affordable Unit to an income-eligible buyer at an 'affordable price, subject to the simultaneous execution and recording of a mortgage, restrictive covenant or similar instrument against such Affordable Unit. The Commissioner of DPD may enforce remedies for breach of the Affordable Housing Agreement, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the Planned Development.**

17. **This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of DPD shall initiate a Zoning Map Amendment to rezone rite-property to C2-2.**

[Existing Land-Use Map; Existing Zoning Map (400 feet in each direction); Planned Development, Property Line and Boundary Maps; Site Plan; Overall Landscape Plan; Parking Lot Landscape Plan; Green Roof and Sustainability Plan; Subarea Buildings Identification Plan; and North, South, East and West Building Elevation referred to in these plan of Development Statements printed on pages 96363 through 96373. of this Journal.]

Bulk Regulations and Data Table referred to in these Plan of Development Statement reads as follows: