



Office of the City Clerk

City Hall
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Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Text

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CHICAGO October 11. 2017~ -

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

A communication recommending three (3) proposed ordinances concerning the authority to approve Amendment Number 6 for the Stockyards Southeast Quadrant Industrial Tax Increment Financing Redevelopment Project Area.

- A. An ordinance authorizing the approval of Amendment Number 6 for the Redevelopment Plan for the Stockyards Southeast Quadrant Industrial Tax Increment Financing Redevelopment Project Area.

02017-6803

- B. An ordinance authorizing the designation of the Stockyards Southeast Quadrant Industrial Redevelopment Amendment Number 6 Project Area as a Redevelopment Project Area.

02017-6805

- C. An ordinance authorizing the adoption of Tax Increment Allocation Financing for the Stockyards Southeast Quadrant Industrial Redevelopment Amendment Number 6 Project Area.

02017-6804

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 (afava voce vote")
of members of the committee with dissenting vote(s)T

Respectfully submitted

(signed

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Chairman

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR*

September 6, 2017

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 Amendment Number 6 to the Stockyards Southeast Quadrant Industrial Tax Increment Financing District.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

Mayor

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
DESIGNATING THE STOCKYARDS SOUTHEAST QUADRANT
INDUSTRIAL REDEVELOPMENT PROJECT AREA AS A
REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX
INCREMENT ALLOCATION REDEVELOPMENT ACT**

WHEREAS, it is desirable and in the best interest of the 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 amendment to the redevelopment project area known as the Stockyards Southeast Quadrant Industrial 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 Amended Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) has been made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since June 2, 2017, being a date not less than 10 days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 17-CDC-14 on June 13, 2017 fixing the time and place for a public hearing ("Hearing"), at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Amended Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on June 19, 2017, which is within a reasonable time after the adoption by the Commission of Resolution 17-CDC-14 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Expanded Area and (ii) located within 750 feet of the boundaries of the Expanded Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Expanded Area); and (b) organizations and residents that were registered interested parties for such Expanded Area; and

WHEREAS, a meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on July 14, 2017 at 10:00 a.m., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area, and other matters, if any, properly before it; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of the Amended Plan, designation of the Expanded Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Expanded Area pursuant to the Act on August 8, 2017; and

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WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 17-.CDC-15, recommending to the City Council approval of the Amended Plan, among other related matters; and

WHEREAS, the City Council has heretofore approved the Amended Plan, which was identified in AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS, APPROVING AMENDMENT #6 TO THE REDEVELOPMENT PLAN FOR THE STOCKYARDS SOUTHEAST QUADRANT INDUSTRIAL REDEVELOPMENT PROJECT AREA; 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. The Expanded Area. The Expanded Area is 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 on Exhibit C attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings:

a. The Expanded Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Amended Plan improvements, as required pursuant to Section 5/11 -74.4-4(a) of the Act;

b. As required pursuant to Section 5/11-74.4-3(p) of the Act:

i) The Expanded Area is not less, in the aggregate, than one and one-half acres in size; and

ii) Conditions exist in the Expanded Area that cause the Expanded Area to qualify for designation as a redevelopment project area and a blighted and/or conservation area as defined in the Act;

c. If the Expanded Area is qualified as a "blighted area," whether improved or vacant, each of the factors necessary to qualify the Expanded Area as a redevelopment project area on that basis is (i) clearly present within the intent of the Act and with that presence documented to a meaningful extent, and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Expanded Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

d. If the Expanded Area is qualified as a "conservation area," the combination of the factors necessary to qualify the Expanded Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Expanded Area may become a blighted area.

Section 4. Expanded Area Designated. The Expanded Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

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 of the Expanded Area SEE ATTACHED

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Stockyards Southeast Quadrant Industrial TIF Redevelopment Plan and Project 'Amendment No. 6

Section iii. Redevelopment Project Area and Legal Description

The second, third and fourth sentences of the first paragraph are deleted and replaced with the following:

The Redevelopment Project Area contains approximately 270.9 acres. The boundaries of the Original Area have been expanded to include the Added Area which is generally bounded by the Norfolk Southern railroad tracks on the north; Racine Avenue on the east; 43rd Street on the south; and Ashland Avenue and Packers Avenue on the west. (See Plan Appendix, Exhibit A - Boundary Map). Halsted Street, 43rd Street, 47th Street and Ashland and Racine Avenues provide the major access to the Redevelopment Project Area.

Since the boundaries of the Area include approximately 270.9 acres of land, the statutory minimum of 1.5 acres is exceeded.

The Legal Description^ deleted and replaced with the following:

A TRACT OF LAND IN THE NORTHEAST QUARTER, IN THE SOUTHEAST QUARTER, IN THE EAST HALF OF THE SOUTHWEST QUARTER AND IN THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 5;

THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER 2640 FEET MORE OR LESS, TO THE WEST LINE OF SAID SOUTHEAST QUARTER;

THENCE NORTH 1320 FEET ALONG LAST SAID WEST LINE TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER BEING THE SOUTH LINE OF PACKER'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5 AFORESAID AS RECORDED SEPTEMBER 20, 1870 AS DOCUMENT 66615;

THENCE WEST 910 FEET ALONG LAST SAID SOUTH LINE TO A LINE 33 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF PACKERS AVENUE;

THENCE NORTH 1330 FEET ALONG LAST SAID LINE 33 FEET WEST OF THE CENTERLINE OF PACKERS AVENUE TO THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5;

THENCE EAST 479 FEET MORE OR LESS, ALONG LAST SAID NORTH LINE TO THE SOUTHEAST CORNER OF BLOCK 5 IN PACKER'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 5 AFORESAID AND PART OF THE WEST 15 ACRES OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 5 AFORESAID;

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Stockyards Southeast Quadrant Industrial TIF Redevelopment Plan and Project "Amendment No. 6

THENCE NORTH ALONG THE EAST LINE OF BLOCK 5 IN PACKER'S ADDITION TO CHICAGO AFORESAID TO THE INTERSECTION WITH A LINE BEING 15 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF BLOCK 5 IN PACKER'S ADDITION TO CHICAGO AFORESAID;

THENCE WEST ALONG SAID LINE BEING 15 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF BLOCK 5 IN PACKER'S ADDITION TO CHICAGO AFORESAID TO THE INTERSECTION WITH A LINE BEING

17 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 5 IN PACKER'S THIRD ADDITION BEING A SUBDIVISION OF THAT PART LYING BETWEEN PACKER'S ADDITION AND PACKER'S SECOND ADDITION OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 5 AFORESAID;

THENCE NORTH ALONG SAID LINE BEING 17 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 5 IN PACKER'S THIRD ADDITION AFORESAID TO THE INTERSECTION WITH A LINE BEING 25 FEET NORTH OF AND PARALLEL TO SAID BLOCK 5 IN PACKER'S THIRD ADDITION;

THENCE WEST ALONG SAID LINE BEING 25 FEET NORTH OF AND PARALLEL TO SAID BLOCK 5 IN PACKER'S THIRD ADDITION TO THE INTERSECTION WITH THE WEST LINE OF PACKERS AVENUE EXTENDED SOUTH;

THENCE NORTH ALONG SAID WEST LINE OF PACKERS AVENUE TO THE INTERSECTION WITH THE NORTH LINE OF LOT 1 IN BLOCK 1 IN SAID PACKER'S THIRD ADDITION SAID LINE ALSO BEING THE SOUTH LINE OF 41st STREET;

THENCE WEST ALONG THE SOUTH LINE OF 41st STREET TO THE INTERSECTION WITH A LINE BEING 50 FEET EAST OF THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 5, SAID LINE ALSO BEING THE SOUTHERLY EXTENSION OF THE EAST LINE OF ASHLAND AVENUE;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF ASHLAND AVENUE TO THE NORTHWEST CORNER OF LOT 3 IN CIRCUIT COURT PARTITION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 5, ALSO BEING THE SOUTHERLY RIGHT OF WAY LINE OF THE CHICAGO RIVER AND INDIANA RAILROAD;

THENCE NORTHEASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE OF THE CHICAGO RIVER AND INDIANA RAILROAD TO THE INTERSECTION WITH THE SOUTHWEST CORNER OF LOT 4 IN PACKER'S FOURTH ADDITION, BEING A SUBDIVISION OF THE WEST 15 ACRES OF THE EAST HALF OF THE NORTH HALF AS CONVEYED BY CANAL DEEDS OF THE NORTHWEST QUARTER OF SECTION 5 AFORESAID;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF LOT 4 IN PACKER'S FOURTH ADDITION AFORESAID TO THE SOUTHEAST CORNER OF SAID LOT 4, ALSO BEING THE WEST LINE OF PACKERS AVENUE;

THENCE SOUTH ALONG THE WEST LINE OF PACKERS AVENUE TO THE INTERSECTION WITH A LINE BEING 4.80 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 5 IN PACKER'S FOURTH ADDITION AFORESAID;

THENCE EAST ALONG A LINE BEING PERPENDICULAR TO THE EAST LINE OF SAID LOT 5 IN PACKER'S

FOURTH ADDITION AFORESAID TO THE EAST LINE OF PACKERS AVENUE;

THENCE SOUTH ALONG THE EAST LINE OF PACKERS AVENUE TO A POINT BEING 615.38 FEET NORTH, AS MEASURED ALONG SAID EAST LINE, FROM THE SOUTH LINE OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 5;

THENCE SOUTHEASTERLY ALONG MOST SOUTHERLY SPUR TRACK OF THE PENN CENTRAL RAILROAD MORE SPECIFICALLY DESCRIBED BY THE FOLLOWING 7 CALLS;

- 1) THENCE SOUTHEASTERLY 56.08 FEET ALONG THE ARC OF A CIRCLE CONVEX NORTHEASTERLY HAVING A RADIUS OF 604.79 FEET WHOSE CHORD BEARS NORTH 73 DEGREES 31 MINUTES 28 SECONDS WEST 56.06 FEET TO A POINT;
- 2) THENCE SOUTHEASTERLY 90.06 FEET ALONG THE ARC OF A CIRCLE CONVEX NORTHEASTERLY HAVING A RADIUS OF 491.76 FEET WHOSE CHORD BEARS NORTH 65 DEGREES 18 MINUTES 16 SECONDS WEST 89.94 FEET TO A POINT;
- 3) THENCE SOUTHEASTERLY 224.68 FEET ALONG THE ARC OF A CIRCLE CONVEX NORTHEASTERLY HAVING A RADIUS OF 929.38 FEET WHOSE CHORD BEARS NORTH 53 DEGREES 07 MINUTES 56 SECONDS WEST 224.13 FEET TO A POINT;
- 4) THENCE SOUTHEASTERLY 50 DEGREES 52 MINUTES 28 SECONDS A DISTANCE OF 112.98 FEET;
- 5) THENCE SOUTHWESTERLY 103 DEGREES 43 MINUTES 36 SECONDS A DISTANCE OF 16.96 FEET;
- 6) THENCE SOUTHEASTERLY ON A CURVE HAVING A RADIUS OF 505.64 FEET CONVEX NORTHEASTERLY A DISTANCE OF 248.62 FEET;
- 7) THENCE SOUTH 99.07 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 5 AFORESAID;

THENCE EAST TO THE NORTHWEST CORNER OF BLOCK 2 IN PACKER'S ADDITION TO CHICAGO AFORESAID;

THENCE SOUTH ALONG THE WEST LINE AND ITS SOUTHERLY EXTENSION OF BLOCK 2 IN SAID PACKER'S ADDITION TO CHICAGO TO THE INTERSECTION WITH A LINE BEING 15 FEET SOUTH OF AND PARALLEL WITH SAID BLOCK 2;

THENCE EAST ALONG SAID LINE BEING 15 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF, BLOCK 2 IN PACKER'S ADDITION TO CHICAGO AFORESAID TO THE INTERSECTION WITH THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5;

THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5 TO THE INTERSECTION WITH A LINE BEING THE WESTERLY EXTENSION OF THE CENTERLINE OF EXCHANGE AVENUE AS SHOWN ON STOCK YARDS SUBDIVISION OF THE EAST HALF OF SECTION 5 AFORESAID AS RECORDED MARCH 14, 1903 AS DOCUMENT NO. 3362808;

THENCE EAST 1020 FEET ALONG THE CENTERLINE OF EXCHANGE AVENUE TO THE WEST LINE EXTENDED NORTH OF DONOVAN INDUSTRIAL PARK A SUBDIVISION OF PART OF LOTS 3, 4, 5, 6, 7, 8, 9 AND 10 IN THE STOCK YARDS SUBDIVISION OF THE EAST HALF OF SECTION 5 AFORESAID AS RECORDED JULY 1, 1976 AS DOCUMENT NO. 23542553;

THENCE SOUTH 952 FEET ALONG LAST SAID WEST LINE TO THE CENTERLINE OF 43RD STREET, ALSO BEING THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 5;

THENCE EAST 320 FEET ALONG THE CENTERLINE OF 43RD STREET TO THE CENTERLINE OF MORGAN STREET AS SHOWN IN SAID DONOVAN INDUSTRIAL PARK;

THENCE NORTH 250 FEET ALONG LAST SAID CENTERLINE OF MORGAN STREET TO THE SOUTH LINE OF THE NORTH 190 FEET OF LOT 4 EXTENDED WEST OF SAID DONOVAN INDUSTRIAL PARK;

THENCE EAST 620.40 FEET ALONG LAST SAID SOUTH LINE TO THE EAST LINE OF LOT 4 OF SAID DONOVAN INDUSTRIAL PARK;

THENCE NORTH 660 FEET MORE OR LESS ALONG THE EAST LINE OF LOTS 4 AND 1 IN DONOVAN INDUSTRIAL PARK AFORESAID TO THE CENTERLINE OF EXCHANGE AVENUE;

THENCE EAST 710 FEET ALONG THE CENTERLINE OF EXCHANGE AVENUE TO THE EAST LINE OF SAID SECTION 5;

THENCE SOUTH ALONG LAST SAID EAST LINE OF SECTION 5 TO THE SOUTHEAST CORNER OF SECTION 5 BEING THE PLACE OF BEGINNING, ALL IN LAKE TOWNSHIP, COOK COUNTY, ILLINOIS.

EXHIBIT B

Street Location of the Expanded Area

The Amended Area is generally bounded by the Norfolk-Southern Railroad tracks and West Exchange Avenue on the north, South Halsted Street on the east, West 47th Street on the south, and South Racine Avenue, South Packers Avenue and South Ashland Avenue on the west.

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EXHIBIT C

Map of the Expanded Area SEE ATTACHED

Exhibit A - Boundary Map

Chicago Stockyards Redevelopment Project Area Amendment City of Chicago, Illinois

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. t Section 5. Invalidation 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 6. Supersedes All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

