File #: SO2019-2162, **Version:** 1

SUBSTITUTE ORDINANCE OF THE CITY OF CHICAGO,
ILLINOIS APPROVING A REDEVELOPMENT PLAN FOR THE
CORTLAND AND CHICAGO RIVER REDEVELOPMENT
PROJECT AREA

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. seg., as amended (the "Act"), for a proposed redevelopment project area to be known as the Cortland and Chicago River Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project attached hereto as Exhibit A (the "Plan"); and

WHEREAS, by authority of the Mayor and the City Council of the City (the "City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") and pursuant to Section 5/11-74.4-5(a) of the Act, the City's Department of Planning and Development established an interested parties registry and, on November 10, 2017, published in a newspaper of general circulation within the City a notice that interested persons may register in order to receive information on the proposed designation of the Area or the approval of the Plan; and

WHEREAS, notice of a public meeting (the "Public Meeting") was made pursuant to notices from the City's Commissioner of the Department of Planning and Development, given on dates not less than 15 days before the date of the Public Meeting: (i) on October 31, 2018 by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be included on the interested parties registry for the proposed Area in accordance with Section 5/11-74.4-4.2 of the Act, and (ii) with a good faith effort, on October 31, 2018 by regular mail to all residents and the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area), which to the extent necessary to effectively communicate such notice, was given in English and in other languages; and

WHEREAS, the Public Meeting was held on November 14, 2018 at 6:00 p.m. at Renew Chicago Church, 1001 N. Crosby Street, Chicago, Illinois; and

WHEREAS, the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since November 30, 2018, being a date not less than 10 days before the meeting of the Community Development Commission ofthe City ("Commission") at which the Commission adopted Resolution 18-CDC-32 on December 11, 2018 fixing the time and place for a public hearing ("Hearing"), at the offices ofthe 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 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 December 14, 2018, which is within a reasonable time after the adoption by the Commission of Resolution 18-CDC-32 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, due notice of the Hearing was given pursuant to Section 5/11-74.4-6 of the Act, said notice being given to all taxing districts having property within the Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on December 18, 2018, by publication in the Chicago Sun-Times or Chicago Tribune on February 8, 2019, and by certified mail to taxpayers within the Area on February 9, 2019; 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 January 11, 2019 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 Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the 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 Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area pursuant to the Act on February 19, 2019; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 19-CDC-7 attached hereto as Exhibit B, adopted on February 19, 2019, recommending to the City Council approval of the Plan, among other related matters; and

WHEREAS, the Corporate Authorities have reviewed the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study), testimony from the Public Meeting and the Hearing, if any, the recommendation of the Board, if any, the recommendation of the Commission and such other matters or studies as the Corporate Authorities have deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the 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 Area. The Area is legally described in Exhibit C attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in

Exhibit D attached hereto and incorporated herein. The map of the Area is depicted on Exhibit E attached hereto and incorporated herein.

Section 3. Findings. The Corporate Authorities hereby make the following findings as required pursuant to Section 5/11-74.4-3(n) of the Act:

a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

b. The Plan:

i) conforms to the comprehensive plan for the development of the City as a whole; or

ii) either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;

c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted, and, as required pursuant to Section 5/11-74.4-7 ofthe Act, no such obligation shall have a maturity date greater than 20 years;

d. The Plan will not result in displacement of residents from inhabited units.

Section 4. Approval of the Plan. The City hereby approves the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 5. Powers of Eminent Domain. In compliance with Section 5/11-74.4-4(c) of the Act and with the Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the Area. In the event the Corporation Counsel is unable to acquire any of said parcels through negotiation, the Corporation Counsel is authorized to institute eminent domain proceedings to acquire such parcels. Nothing herein shall be in derogation of any proper authority.

Section 6. 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 ofthe remaining provisions of this ordinance.

Section 7. Superseder. All ordinances, resolutions, motions or orders in conflict with

this ordinance are hereby repealed to the extent of such conflict.

Section 8. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

List of Attachments

Exhibit A: Exhibit B:

Exhibit C Exhibit D Exhibit E
The Plan
CDC Resolution recommending to City Council approval of a redevelopment plan, designation of a redevelopment project area and adoption of tax increment allocation financing
Legal description of the Area
Street location of the Area
Map of the Area

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CHICAGO April 10,2019

To the President and Members of the City Council:

Your Committee on Finance having had under consideration a proposed substitute ordinance approving the Redevelopment Plan for the Cortland and Chicago River Tax Increment Financing Redevelopment Project Area.

02019-2162

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Substitute Ordinance Transmitted Herewith.

(a (viva voce vote

This recommendation was concurred in by

of members of the committee with dissenting votc(s)

06HJL flJ-b

Respectfully submitted

Chairman