



Office of the City Clerk

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Legislation Text

File #: O2020-2743, **Version:** 1

ORDINANCE FOR RELEASE OF USE RESTRICTION COVENANT

WHEREAS, on May 14, 2008 the City Council of the City of Chicago ("City Council") passed that certain ordinance which was published in the Journal of the Proceedings of the City Council for such date at pages 28128 through 28130 (referred to hereafter as the "Vacation Ordinance"), which ordinance provided for an Industrial Program street vacation ("Vacation") of a portion of W. Carroll Avenue; and

WHEREAS, the Vacation Ordinance provided that the Vacation was conditioned upon the recording of a restrictive use covenant running with the land ("Restrictive Use Covenant"), that required the area to be used for Manufacturing (including production, processing, cleaning, servicing, testing and repair) of materials, goods or products only, and for those structures and additional uses which are reasonably necessary to permit such manufacturing use including the location of necessary facilities, storage, employee and customer parking and other similar uses and facilities; and

WHEREAS, the Restrictive Use Covenant was recorded on September 10, 2008 with the Office of the Cook County Recorder of Deeds as Document Number 0825418123; and is attached hereto as Exhibit A; and

WHEREAS, the Vacation Ordinance was recorded on September 10, 2008 with the Office of the Cook County Recorder of Deeds as Document No. 0825418122, and is attached hereto as Exhibit B. with both Nealey Family Limited Partnership and Pioneer Wholesale Meat Company as the beneficiaries of the Vacation; and

WHEREAS, Nealey Family Limited Partnership ("Developer") has now acquired the title to land previously owned by Pioneer Wholesale Meat Company, such that it now is the only owner to the lots adjacent to the Vacation area; and

WHEREAS, the Developer intends to assemble its parcels and continue to use the Vacation area as parking; and

WHEREAS, Section 5 of the Vacation Ordinance sets forth that the Restrictive Use Covenant "may be released or abandoned by the City only upon approval of the City Council which may condition its approval upon the payment of such additional compensation which it deems to be equal to the benefits accruing because of the release or abandonment", and

WHEREAS, the Developer wishes to be released from the terms and restrictions of the Restrictive Use Covenant recorded against the Vacation area, and

WHEREAS, the City, upon due investigation and consideration, has determined that the public interest now warrants a release of the Restrictive Use Covenant reserved in Section 5 of the Vacation Ordinance for the payment of such additional compensation which it deems to be equal to the benefits accruing to the Developer because of the release of the Restrictive Use Covenant; now, therefore,

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

SECTION 1. The recitals above are incorporated herein.

' SECTION 2. The release of the Restrictive Use Covenant is hereby approved upon the express condition that within one hundred eighty (180) days after the; passage of this ordinance, the Developer shall pay or cause to be paid to the City of Chicago, as compensation for the benefits which will accrue to the Developer the amount of Four Hundred Ten and 00/100 Dollars (\$410,000.00), which sum in the judgment of this body will be equal to such benefits.

SECTION 3. The release of the Restrictive Use Covenant herein provided for is made upon, the express condition that within one hundred eighty (180) days after the passage, of this ordinance, the Developer, shall file or cause to be filed separately in the Office of the Recorder of Deeds of Cook County, Illinois a certified copy of this ordinance, and the release of covenant agreement as approved by the Chicago Department of Law as to form and legality.

SECTION 4. The Commissioner of the Department of Transportation is hereby authorized to execute, subject to the approval of the Corporation Counsel, a Release of Restrictive Use Covenant, in substantially the form attached as Exhibit C. and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of the Release of Restrictive Use Covenant, with such changes, deletions and insertions as shall be approved by the persons executing the Release of Restrictive Use Covenant.

SECTION 5. 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 other provisions of this ordinance.

SECTION 6. This ordinance shall take effect upon its passage and approval.

Release of Restrictive Use Covenant Approved:

Gia tsiacji: Commissioner
Department of Transportation

Approved as to Form and Legality

Arthur. Dolinsky Senior Counsel

IntrpducedBy;

. • :Honorable Walter Burnett Alderman^ 27th Ward