

ORDINANCE

WHEREAS, pursuant to ordinances adopted on June 27, 2001, and published in the Journal of Proceedings of the City Council of the City of Chicago (the "Journal") for such date at pages 61850 to 62055 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 "Englewood Neighborhood Redevelopment Project Area" (the "Area") (the "Original Plan Ordinance"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act (the "Designation Ordinance"); and (iii) adopted tax increment financing for the Area (the "TIF Adoption Ordinance" and together with the Original Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

WHEREAS, the Corporate Authorities amended the Original Plan pursuant to an ordinance adopted on November 13, 2013, and published in the Journal for such date at pages 63270 through 63292 (the "Original Plan, as Amended"); and

WHEREAS, the Original Plan, as Amended, established the estimated date of completion of the redevelopment project described in the Original Plan, as Amended, and of the retirement of obligations issued to finance redevelopment project costs to be December 31, 2025, which date is no later than December 31st of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third (23rd) calendar year following the year in which the ordinance approving this redevelopment project area was adopted, in accordance with the provisions of Section 11-74.4-3(n)(3) of the Act in effect on the date of adoption of the TIF Ordinances; and

WHEREAS, Act of August 9, 2024, Pub. Act 103-1016, 2024 Ill. Laws (the "Amendatory Act"), amended the Act, among other things, to add the Area to the list of authorized redevelopment project areas set forth in Section 11-74.4-3.5(c) of the Act by which redevelopment projects must be completed and obligations issued to finance redevelopment project costs must be retired to be no later than December 31 of the year in which the payment to a municipal treasurer as provided in Section 11-74.4-8(b) of the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth (35th) calendar year following the year in which the ordinance approving a redevelopment project area is adopted; and

WHEREAS, the Corporate Authorities desire further to amend and supplement the Original Plan, as Amended, to conform to Section 11-74.4-3.5(c) of the Act, as amended by the Amendatory Act, in accordance with the procedures set forth in Section 11-74.4-3(n)(3) of the Act;

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. Approval of Amendment Number 2 to the Original Plan, as Amended. "Amendment No. 2 to the Englewood Neighborhood Redevelopment Project Area. Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project" ("Amendment No. 2"), a copy of which is attached hereto as Exhibit A, is hereby approved.

SECTION 3. Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Original Plan, as Amended, and of the retirement of obligations issued to finance redevelopment project costs set forth in the Original Plan, as Amended, as further amended by Amendment No. 2, conform to the provisions of Section 11-74.4-3(n)(3) and Section 11-74.4-3.5(c) of the Act.

SECTION 4. 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 5. Superseder. 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 6. Effective Date. This ordinance shall take effect upon its passage and approval.

EXHIBIT A

AMENDMENT NO. 2 TO THE ENGLEWOOD NEIGHBORHOOD REDEVELOPMENT PROJECT AREA. TAX INCREMENT FINANCING DISTRICT ELIGIBILITY STUDY, REDEVELOPMENT PLAN AND PROJECT

1. Section 4 entitled "Redevelopment Project and Plan" is hereby amended as follows:

- a) In the subsection entitled "Assessment of Housing Impact," the third sentence of the second paragraph shall be deleted and replaced with the following:

"However, since the RPA contains more than seventy-five (75) inhabited residential units and redevelopment activity could conceivably result in the displacement of inhabited residential units over the thirty-five-year (35-year) life of the RPA, a housing impact study is required."

- b) Part II entitled "Units that May Be Removed Over the 23-Year Life of the Redevelopment Project Area" shall be renamed to "Units that May Be Removed Over the Thirty-Five-Year (35-Year) Life of the Redevelopment Project Area"

- c) In Part II, section (i) entitled "Number and Location of Units that May Be Removed", the first sentence of the third paragraph shall be deleted and replaced with the following:

"Hence, there is a possibility that over the thirty-five-year (35-year) life of the Redevelopment Project Area, some inhabited residential units may be removed as a result of implementing this Plan."

- d) In Part II, section (i), subsection entitled "Methodology," the first sentence of the final paragraph shall be deleted and replaced with the following:

"Map 6 identifies the forty-two (42) occupied units (that is the sum of the units found in Steps 1 to 3 above), in twenty-six (26) buildings on twenty-one (21) blocks of the Redevelopment Project Area, that could potentially be removed during the thirty-five-year (35-year) life of the Englewood Neighborhood RPA."

- e) In Part II, section (ii) entitled "Replacement Housing," the third paragraph shall be deleted and replaced with the following:

"If, during the thirty-five-year (35-year) life of the Englewood Neighborhood RPA, the acquisition plans change, the City shall make every effort to ensure that appropriate replacement housing will be found in either the Redevelopment Project Area or the surrounding Englewood and West Englewood Community Areas."

- f) In Part II, section (ii) entitled "Replacement Housing," the third sentence of the final paragraph shall be deleted and replaced with the following:

"Furthermore, there is a likelihood that any displacement of the forty-two (42) potential units would occur incrementally over the thirty-five-year (35-year) life of the RPA as individual development projects occur."

- g) In Part II, section (iv) entitled "Relocation Assistance," the second sentence of the final paragraph shall be deleted and replaced with the following:

"Therefore, replacement housing for any displaced households over the course of the thirty-five-year (35-year) life of the Englewood Neighborhood RPA should be affordable at these income levels."

2. In Section 5 entitled "Financial Plan," subsection entitled "Phasing and Scheduling of the Redevelopment," the second paragraph shall be deleted and replaced with the following:

"Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the City shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). The Redevelopment Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st of the year in which the payment to the City Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the thirty-fifth (35th) calendar year following the year in which the ordinance approving this redevelopment project area is adopted (by December 31, 2037)."

3. In Section 6 entitled "Required Findings and Tests," subsection entitled "Chicago Board Of Education And Associated Agencies," the first sentence of the third paragraph shall be deleted and replaced with the following:

"We anticipate over the initial ten (10) years of the thirty-five-year (35-year) life of the RPA, approximately one thousand (1,000) new residential units may be developed."

FIN



OFFICE OF THE MAYOR
CITY OF CHICAGO

BRANDON JOHNSON
MAYOR

December 2, 2024

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 an ordinance amending the Englewood Neighborhood TIF Redevelopment Plan and Project to revise the expiration date.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

A handwritten signature in black ink, appearing to be "BJ", followed by a horizontal line.

Mayor



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL

CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

**December 13, 2024
CHICAGO, ILLINOIS**

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Finance which was referred an ordinance concerning the Second Amendment to the Englewood Neighborhood Tax Increment Financing (TIF) Redevelopment Plan and Project to revise the expiration date. **6th, 16th, 17th and 20th Wards**
(O2024-0014177)

Having the same under advisement, begs leave to report and recommend that Your Honorable Body **Pass** the proposed ordinance transmitted herewith.

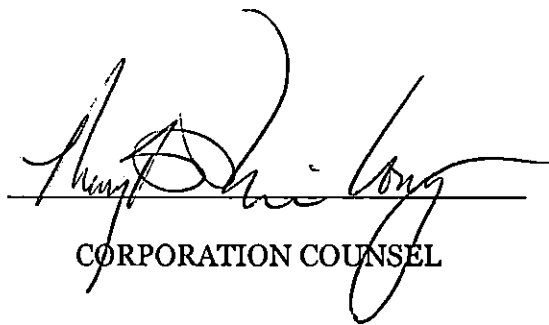
This recommendation was concurred in by a voice vote of the members of the committee present with no dissenting votes on **December 12, 2024**.

(signed)

A handwritten signature in black ink that reads "Pat Dowell". The signature is written in a cursive, flowing style.

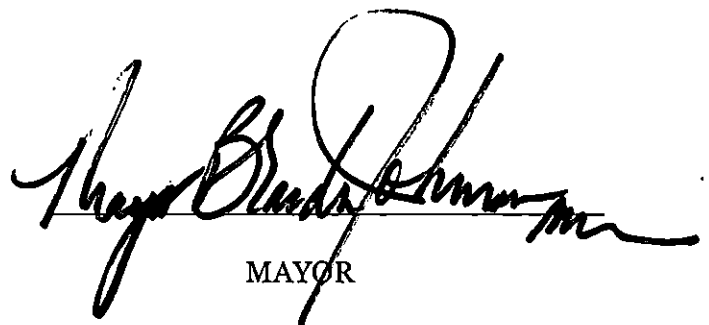
Pat Dowell, Chairman
Committee on Finance

APPROVED


CORPORATION COUNSEL

DATED: December 18, 2024

APPROVED


MAYOR

DATED: 12.18.24