

**AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
APPROVING
AMENDMENT #4 TO THE
PILSEN TAX INCREMENT
FINANCING REDEVELOPMENT PROJECT AND PLAN**

WHEREAS, the City of Chicago (the "City"), by an ordinance adopted by the City Council of the City (the "City Council") on June 10, 1998, approved a redevelopment plan (the "Original Plan") for a portion of the City known as the Pilsen Redevelopment Project Area (the "Original Redevelopment Project Area") for the purpose of implementing 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"); and

WHEREAS, the City Council adopted an ordinance on June 10, 1998 designating the Original Redevelopment Project Area as a redevelopment project area pursuant to the Act;

WHEREAS, the City Council adopted an ordinance on June 10, 1998 adopting Tax Increment Allocation Financing for the Original Redevelopment Project Area pursuant to the Act;

WHEREAS, the Pilsen Tax Increment Financing Redevelopment Project and Plan was previously amended on November 12, 2003 ("Amendment No. 1"), on September 1, 2004 ("Amendment No. 2"), and on October 26, 2022 ("Amendment No. 3"). The Pilsen Tax Increment Financing Redevelopment Project and Plan, as amended by Amendment No. 1, Amendment No. 2, and Amendment No. 3, is hereby referred to herein as the Amended Project and Plan;

WHEREAS, Amendment Number 1 extended the completion date of redevelopment projects and retirement of obligations issued to finance redevelopment project costs in the Original Redevelopment Project to December 31, 2022;

WHEREAS, Amendment Number 2 changed the land-use of a certain parcel in the Original Redevelopment Project Area;

WHEREAS, Amendment Number 3 extended the completion date of redevelopment projects and retirement of obligations issued to finance redevelopment project costs in the Original Redevelopment Project to December 31, 2034.

WHEREAS, it is desirable and in the best interests of the citizens of the City for the City to encourage development of areas located adjacent to the Original Redevelopment Project Area by expanding the boundaries of the Original Redevelopment Project Area and designating such expanded project area as a redevelopment project area under the Act to be known as the Pilsen Redevelopment Project Area Amendment #4 (the "Expanded Area"); and

WHEREAS, the City desires further to supplement and amend the redevelopment plan for the Amended Original Redevelopment Project Area to provide for the redevelopment of the Expanded Area; and

WHEREAS, the City has caused to be prepared an eligibility study entitled "Pilsen Added Area Tax Increment Financing Eligibility Study" (the "Eligibility Study") of the proposed additional portions ("Added Area") of the Expanded Area, which Eligibility Study confirms the existence within the Added Area of various vacant land blight factors and conservation factors as set forth in the Act and supports a finding of eligibility of the Added Area for designation as a vacant land blighted area and conservation area under the Act; and

WHEREAS, it is desirable and in the best interest of the citizens of the City for the City to implement Tax Increment Allocation Financing pursuant to the Act for the Expanded 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 "Amended Plan"); and

WHEREAS, the Community Development Commission (the "Commission") of the City has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council, referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Act; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission, by authority of the Corporate Authorities, called a public hearing (the "Hearing") on June 11, 2024, 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; and

WHEREAS, the Amended Plan (including the Eligibility Study attached thereto as an exhibit) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act beginning April 28, 2023, being a date not less than 10 days prior to the adoption by the Commission of Resolution 24-CDC-30 on April 9, 2024, fixing the time and place for the Hearing, in person, in the following offices: City Council Chambers, City Hall, 121 North LaSalle Street, Second Floor, Chicago, Illinois; and

WHEREAS, pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Amended Plan (including the Eligibility Study attached thereto as an exhibit) and of how to obtain the same was sent by mail on April 11, 2024 and April 12, 2024 by regular and certified mail, respectively, which is within a reasonable time after the adoption by the Commission of Resolution 24-CDC-30 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, 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 taxable property within the Expanded Area and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on May 28, 2024, 2024, by publication in the Chicago Tribune on May 31, 2024 and

the second publication being on June 7, 2024, and by certified mail to taxpayers within the Expanded Area on May 28, 2024; 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 May 2, 2024, 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 Added Area (and, with the Amended Original Redevelopment Project Area, the Expanded Area) as a redevelopment project area pursuant to the Act, and adoption of Tax Increment Allocation Financing within the Added Area (and, with the Amended Original Redevelopment Project Area, within the Expanded Area) pursuant to the Act on June 11, 2024; and

WHEREAS, the Commission has forwarded to the City Council a copy of its Resolution 24-CDC-19, attached hereto as Exhibit B, adopted on June 11, 2024, recommending to the City Council approval of the Amended Plan, among other related matters; and

WHEREAS, the Corporate Authorities have reviewed the Amended Plan (including the Eligibility Study attached thereto as an exhibit), testimony from 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 Expanded 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 and Original Redevelopment Project Area is legally described in Exhibit C attached hereto and incorporated herein. The street location (as near as practicable) for the Expanded Area is described in Exhibit D attached hereto and incorporated herein. The map of the Expanded 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 Expanded 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 Amended Plan;
- b. The Amended Plan:

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 Amended Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Amended 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 thirty-fifth 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 of the Act, no such obligation shall have a maturity date greater than 20 years.

Section 4. Approval of the Amended Plan. The City hereby approves the Amended 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 Amended Plan, the Corporation Counsel is authorized to negotiate for the acquisition by the City of parcels contained within the Expanded 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 of the 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 effective as of the date of its passage and approval.

List of Attachments

- Exhibit A: The Amended Plan
- Exhibit B: CDC Resolution recommending to City Council approval of the Amended Plan, designation of the Expanded Area and adoption of Tax Increment Allocation Financing
- Exhibit C: Legal description
- Exhibit D: Street location of the Expanded Area
- Exhibit E: Map of the Expanded Area