

ORDINANCE

WHEREAS, The State of Illinois has authorized municipalities of 1,000,000 or more residents to designate parcels as “low-affordability communities” to qualify for special assessments for affordable housing under 35 ILCS 200/15-178;

WHEREAS, The Cook County Assessor’s Office administers the Affordable Housing Special Assessment Program that provides a reduction in assessed value for property on which there is newly constructed and rehabilitated affordable rental housing;

WHEREAS, It is the mission of the Department of Housing to provide for the equitable distribution of affordable housing in all 77 Community Areas;

WHEREAS, The legacy of inequitable distribution of affordable housing has contributed to Chicago’s long history and present reality of segregation by race and income;

WHEREAS, 1840 N Marcey, LLC, a limited liability Company, intends to construct a building (the land and improvements thereon being herein referred to as the “1840 Project”) at 1840-1866 North Marcey, which will contain 590 dwelling units, of which 119 units shall be legally restricted as affordable at 60% of Area Median Income for 30 years;

WHEREAS, The 1840 Project is located in the Lincoln Park Community Area, where the 2019 Citywide Affordable Rental Housing Analysis, commissioned by the Department of Planning and Development, found that only 8 percent of year-round rental housing units were legally restricted affordable housing units and only 13 percent of year-round rental housing units were affordable;

WHEREAS, The City may designate a jurisdiction within the City as a "Low Affordability Community" by passage of an ordinance specifying a census tract or property by permanent index number or numbers;

THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION 2. The City hereby finds that the 1840 Property located at 1840-1866 North Marcey, including the Permanent Index Numbers 14-32-405-001-0000 and 14-32-405-010-0000 related to the property described in Exhibit 1, is located in a Low-Affordability Community and designates these PINs as such for the purposes of the Affordable Housing Special Assessment Program authorized by 35 IL CS 200/15-178.

SECTION 3. The Clerk of the City of Chicago is authorized to and shall send a certified copy of this Ordinance to the Cook County Assessor’s Office.

SECTION 4. This Ordinance shall be effective immediately upon its passage and approval.

EXHIBIT 1
LEGAL DESCRIPTION OF 1840 REAL PROPERTY

LOT 5 (EXCEPT THAT PART THEREOF CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY BY DEED RECORDED AS DOCUMENT 4385297), ALSO ALL OF LOTS 6 TO 13 BOTH INCLUSIVE, AND LOTS 16 TO 25, BOTH INCLUSIVE AND THAT PART OF LOTS 3, 4, 26, 27 AND 28 LYING NORTHERLY AND EASTERLY OF THE RIGHT OF WAY DEEDED TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY BY DEED RECORDED AS DOCUMENT 4385296, ALL IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 14 AND 15 IN BLOCK 4 IN SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 OF SHEFFIELD ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 14-32-405-001-0000 and 14-32-405-010-0000

Address Commonly known as: 1840-1866 North Marcey, Chicago, Illinois

A handwritten signature in black ink, reading "Scott Waguespack", written over a horizontal line.

Scott Waguespack
Alderman, 32nd Ward