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 (the “Special Assessment Program”);

WHEREAS, The Cook County Assessor’s Office administers the Special Assessment Program which 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, Foundry Park Properties KP7, LLC (the “Developer”) is the owner or is affiliated with the owner of the properties with common addresses of 1229 West Cortland Street / 1300-1422 & 1301-1511 West Cortland Street / 1940-2076 North Kingsbury Street / 2046-2068 & 2041-2047 North Southport Avenue / 1401-1443 West Dickens Avenue / 2084-2166 North Dominick Street / 1736-2082 & 1739-2077 North Throop Street / 1400-1440 & 1401-1433 West Armitage Avenue / 1503-1523 West Webster Avenue / 1801-1853 North Elston Avenue (the “Property”).

WHEREAS, Waterway Residential-Business Planned Development Number 1439, as amended (the “Planned Development”), which governs the Property, permits the development of up to 3,337 dwelling units on the Property (the land and improvements thereon being herein referred to as the “Foundry Park Project”).

WHEREAS, the Planned Development designates multiple subareas within the Property and each subarea may be further divided into individual development parcels.

WHEREAS, the Developer intends to develop residential buildings on one or more development parcels within the Property and may convey parcels to other developers of residential buildings as part of the implementation of the Foundry Park Project.

WHEREAS, The Foundry Park Project is located in the Lincoln Park Community Area.

WHEREAS, 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 in the Lincoln Park Community Area.

WHEREAS, The City of Chicago (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.

WHEREAS, the City wishes to designate the subareas and parcels within the Property as a "Low Affordability Community" in order to allow developers of residential buildings within the Property to realize the benefits of the Special Assessment Program and to promote the development of more affordable housing within the Lincoln Park Community Area.

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 property legally described in Exhibit 1, together with such property's Property Identification Numbers ("PINs"), is located in a Low-Affordability Community and designates this legally described property and these PINs, together with any successor PINs, as such for the purposes of the Special Assessment Program authorized by 35 ILCS 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.

Scott Waguespack
Alderman, 32nd Ward

EXHIBIT 1
LEGAL DESCRIPTION OF FOUNDRY PARK PROJECT PROPERTY

[PROPERTY NORTH OF CORTLAND; WEST OF KINGSBURY]

LOTS 3, 4, 5, 6, 7, 8, 9 & 10 IN LINCOLN YARDS NORTH RESUBDIVISION, RECORDED MAY 11, 2023, AS DOCUMENT NUMBER 2313113134, BEING A RESUBDIVISION OF VARIOUS LOTS, BLOCKS AND VACATED PUBLIC RIGHTS OF WAY IN THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TOGETHER WITH

[PROPERTY SOUTH OF CORTLAND; WEST OF KINGSBURY]

PARCEL 1:

THAT PART OF LOT 11 IN BLOCK 2 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, LYING NORTH OF A LINE PARALLEL TO AND 100 FEET SOUTH OF THE NORTH LINE OF SAID LOT 11, SAID NORTH LINE BEING THE SOUTH LINE OF CORTLAND AVENUE, IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF LOT 3 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE PARALLEL TO AND 133 FEET SOUTH OF THAT NORTH LINE OF SAID LOT 3 (EXCEPT THAT PART THEREFROM CONVEYED BY BENJAMIN CARPENTER AND WIFE TO HENRY HAYWOOD, CHARLES I. BLOOMFIELD AND THOMAS BRUCE BY DEED DATED OCTOBER 23, 1858 AND RECORDED IN COOK COUNTY REGISTRY BOOK 158 PAGE 639) AND (EXCEPT NORTH 33 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOTS 9, 10 AND 11 IN BLOCK 2 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 FALLING WITHIN THE FOLLOWING DESCRIBED LAND: ALL THAT PORTION OF LOTS 8 TO 11 IN BLOCK 2 IN 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, LYING NORTH OF THE 34 FOOT RIGHT OF WAY DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF CORTLAND STREET (FORMERLY CLYBOURN STREET) AND THE WESTERLY LINE OF KINGSBURY STREET (FORMERLY HAWTHORNE STREET); THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID KINGSBURY STREET 248.9 FEET TO A POINT WHERE THE EASTERLY LINE OF LOT 8 INTERSECTS THE NORTHERLY LINE OF SAID RAILROAD COMPANY'S 34 FOOT RIGHT OF WAY; THENCE NORTHWESTERLY ALONG THE NORTHERLY LINE OF SAID RIGHT OF WAY WHICH IS A CURVE TO THE LEFT HAVING A RADIUS OF 697 FEET TO A POINT IN THE WEST LINE OF SAID LOT 11 A DISTANCE OF 109.3 FEET SOUTH OF THE SOUTH LINE OF SAID CORTLAND STREET; THENCE NORTH ON SAID WEST LINE OF LOT 11 FOR A DISTANCE OF 109.3 FEET TO THE SOUTH LINE OF CORTLAND STREET; THENCE EAST ALONG SAID SOUTH LINE 87.16 FEET TO THE PLACE OF BEGINNING (EXCEPT THAT PART OF LOT 11 LYING NORTH OF A LINE PARALLEL TO AND 100 FEET SOUTH OF THE NORTH LINE OF SAID LOT 11, SAID NORTH LINE BEING THE SOUTH LINE OF CORTLAND STREET;

ALSO EXCEPT THE FOLLOWING DESCRIBED LAND:

ALL THAT PORTION OF LOTS 9 AND 10 IN BLOCK 2 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, LYING NORTH OF THE 34 FEET RIGHT-OF-WAY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF SOUTH LINE OF CORTLAND STREET (FORMERLY CLYBOURN STREET) AND THE WESTERLY LINE OF KINGSBURY STREET (FORMERLY HAWTHORNE STREET); THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID KINGSBURY STREET, 248.9 FEET TO THE POINT OF INTERSECTION OF THE WESTERLY LINE OF SAID KINGSBURY STREET AND THE NORTHERLY LINE OF THE SAID RAILROAD COMPANY'S 34 FEET RIGHT-OF-WAY; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID KINGSBURY STREET 29.54 FEET TO THE POINT OF BEGINNING; THENCE SOUTHERLY PERPENDICULAR TO THE WESTERLY LINE OF SAID KINGSBURY STREET 11.25 FEET TO THE NORTHERLY LINE OF THE SAID RAILROAD COMPANY'S 34 FEET RIGHT-OF-WAY, THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID RIGHT OF WAY WHICH IS A CURVE TO THE LEFT HAVING A RADIUS OF 697 FEET A LENGTH OF 66.82 FEET; THENCE EASTERLY 42.13 FEET TO THE WESTERLY LINE OF KINGSBURY STREET; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID KINGSBURY STREET 45.59 FEET TO THE POINT OF BEGINNING;

ALSO EXCEPT THERE FROM THAT PART OF LOT 9 FALLING IN THE FOLLOWING DESCRIBED LAND:

ALL THAT PORTION OF LOTS 8 AND 9 IN BLOCK 2 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, LYING NORTH OF THE 34 FEET RIGHT-OF-WAY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION SOUTH LINE OF CORTLAND STREET (FORMERLY CLYBOURN STREET) AND THE WESTERLY LINE OF KINGSBURY STREET (FORMERLY HAWTHORNE STREET); THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID KINGSBURY STREET, 248.9 FEET TO THE POINT OF BEGINNING WHERE THE WESTERLY LINE OF SAID KINGSBURY STREET INTERSECTS THE NORTHERLY LINE OF THE RAILROAD COMPANY'S 34 FEET RIGHT-OF-WAY; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID RIGHT-OF-WAY WHICH IS A CURVE TO THE LEFT HAVING A RADIUS OF 697 FEET A LENGTH OF 31.61 FEET; THENCE NORTHERLY PERPENDICULAR TO THE WESTERLY LINE OF KINGSBURY STREET 11.25 TO THE WESTERLY LINE OF SAID KINGSBURY STREET; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID KINGSBURY STREET 29.54 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS

TOGETHER WITH

[SOUTHEAST CORNER OF CORTLAND AND KINGSBURY]

THAT PART OF SUB BLOCK 3 OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. DESCRIBED AS FOLLOWS:

BEGINNING AT INTERSECTION OF THE SOUTH LINE OF CORTLAND STREET WITH THE EAST LINE OF HAWTHORN AVENUE (NOW KNOWN AS KINGSBURY STREET); THENCE SOUTH 44°47'47" EAST ALONG THE EAST LINE OF SAID HAWTHORNE AVENUE, 152.34 FEET TO THE CENTER LINE OF A 13 INCH BRICK WALL, BEING THE SOUTHEAST WALL OF THE BRICK BUILDING LOCATED ON THE LAND HEREIN DESCRIBED AS OF OCTOBER 4, 1944 BEING THE DATE OF THE DEED RECORDED OCTOBER 5, 1944 AS DOCUMENT NO. 13370376; THENCE NORTH 45°01'19" EAST ALONG THE CENTER LINE OF SAID BRICK WALL, 65.42 FEET TO A POINT ONE FOOT NORTHEAST OF THE NORTHEAST CORNER OF SAID BRICK BUILDING AT THE BRICK BASE LINE; THENCE NORTH 44°47'47" WEST ALONG A LINE PARALLEL TO THE EAST LINE OF SAID

HAWTHORNE AVENUE 87.18 FEET TO THE SOUTH LINE OF CORTLAND STREET; THENCE NORTH 90° 00'00" WEST ALONG THE SOUTH LINE OF CORTLAND STREET 92.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

14-32-120-004-0000	14-32-130-023-0000	14-32-136-001-0000
14-32-120-005-0000	14-32-130-025-0000	14-32-136-002-0000
14-32-120-012-0000	14-32-130-026-0000	14-32-136-003-0000
14-32-130-001-0000	14-32-130-027-0000	14-32-136-004-0000
14-32-130-002-0000	14-32-131-001-0000	14-32-138-001-0000
14-32-130-003-0000	14-32-131-002-0000	14-32-138-002-0000
14-32-130-004-0000	14-32-131-003-0000	14-32-138-003-0000
14-32-130-005-0000	14-32-131-004-0000	14-32-138-004-0000
14-32-130-006-0000	14-32-131-005-0000	14-32-138-005-0000
14-32-130-007-0000	14-32-131-008-0000	14-32-138-006-0000
14-32-130-008-0000	14-32-131-009-0000	14-32-302-005-0000
14-32-130-009-0000	14-32-131-011-0000	14-32-302-010-0000
14-32-130-010-0000	14-32-135-001-0000	14-32-302-011-0000
14-32-130-011-0000	14-32-135-002-0000	14-32-303-001-0000
14-32-130-012-0000	14-32-135-003-0000	14-32-303-002-0000
14-32-130-013-0000	14-32-135-004-0000	14-32-303-012-0000
14-32-130-014-0000	14-32-135-005-0000	14-32-303-014-0000
14-32-130-015-0000	14-32-135-006-0000	14-32-303-015-0000
14-32-130-016-0000	14-32-135-013-0000	14-32-501-003-0000
14-32-130-017-0000	14-32-135-014-0000	14-32-501-004-0000
14-32-130-018-0000	14-32-135-015-0000	14-32-501-005-0000
14-32-130-019-0000	14-32-135-016-0000	14-32-501-006-0000
14-32-130-020-0000	14-32-135-018-0000	14-32-501-008-0000
14-32-130-021-0000	14-32-135-019-0000	14-32-501-009-0000
14-32-130-022-0000	14-32-303-007-0000	14-32-303-008-0000
14-32-303-013-0000	14-32-303-006-0000	14-32-303-016-0000
14-32-304-002-0000		

Addresses Commonly known as: 1229 West Cortland Street / 1300-1422 & 1301-1511 West Cortland Street / 1940-2076 North Kingsbury Street / 2046-2068 & 2041-2047 North Southport Avenue / 1401-1443 West Dickens Avenue / 2084-2166 North Dominick Street / 1736-2082 & 1739-2077 North Throop Street / 1400-1440 & 1401-1433 West Armitage Avenue / 1503-1523 West Webster Avenue / 1801-1853 North Elston Avenue