

ORDINANCE

WHEREAS, the City Council of the City of Chicago on November 5, 2014, passed an ordinance establishing Enterprise Zone 4, appearing in the Journal of the Proceedings of the City Council of the City of Chicago (the "Journal") on pages 95120 to 95126 (the "Zone 4 Designating Ordinance"); and

WHEREAS, the City of Chicago is permitted under the Illinois Enterprise Zone Act, 20 ILCS 655/1 et seq. (the "Illinois Enterprise Zone Act") to amend or modify the boundaries of Enterprise Zones subject to the approval of the State of Illinois (the "State") through its Department of Commerce and Economic Opportunity ("DCEO"); and

WHEREAS, the City of Chicago has determined that the modification of Enterprise Zone 4 will create jobs and stimulate neighborhood residential and commercial revitalization in a depressed area of the City; and

WHEREAS, all required procedures have been followed in the modification of the boundaries of Enterprise Zone 4 as required under the Illinois Enterprise Zone Act and the Chicago Enterprise Zone Ordinance, Chapter 16-12 of the Municipal Code of Chicago (the "Chicago Enterprise Zone Ordinance"); now therefore,

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

SECTION 1. That Exhibit A referenced in Section 2 of the Zone 4 Designating Ordinance is hereby deleted and replaced with the new Exhibit A attached hereto and hereby incorporated herein.

SECTION 2. That Section 3 of the Zone 4 Designating Ordinance is hereby further amended by deleting the language struck through and inserting the underlined language as follows:

"That Zone 4 meets the qualification requirements of Section 4 of the Illinois Enterprise Zone Act, in that:

1. It is a contiguous area entirely within the City of Chicago;
2. It comprises approximately 9.01 ~~8.98~~ square miles, which is within the range allowed by the Illinois Enterprise Zone Act;
3. It meets the following three criteria:
 - (i) the designation will result in the development of substantial employment opportunities by creating or retaining a minimum aggregate of 1,000 full-time equivalent jobs due to an aggregate investment of \$100,000 or more, and will help alleviate the effects of poverty and unemployment within the local labor market area;

(ii) all or part of the local labor market area has a poverty rate of at least 20% according to the latest federal decennial census, 50% or more of children in the local labor market area participate in the federal free lunch program according to reported statistics from the State board of education, or 20% or more households in the local labor market area receive food stamps according to the latest federal decennial census; and

(iii) the local labor market area contains a presence of large employers that have downsized over the years, the labor market area has experienced plant closures in the 5 years prior to the date of application affecting more than 50 workers, or the local labor market area has experienced State or federal facility closures in the 5 years prior to the date of application affecting more than 50 workers.

4. It satisfies all other additional criteria established to date by regulation of the Illinois Department of Commerce and Economic Opportunity."

SECTION 3. The recitals hereto are expressly incorporated herein and are made a part of this ordinance as though fully set forth herein.

SECTION 4. The modification of the boundaries of Zone 4 provided herein shall not be effective unless the State approves such modification, and unless and until such approval is given none of the tax and regulatory incentives provided in the Chicago Enterprise Zone Ordinance shall apply to this expanded area.

SECTION 5. The tax incentives provided in the Chicago Enterprise Zone Ordinance shall only apply in the expanded area provided herein for transactions occurring on or after the date of the approval of such expanded area by the State.

SECTION 6. The Commissioner of the Department of Planning and Development (the "Commissioner"), as Zone Administrator for the City of Chicago or a designee of the Commissioner, is hereby directed to make a formal written application to DCEO and to supply other information as needed to have this amendment to Enterprise Zone 4 approved and certified by the State.

SECTION 7. This ordinance shall be effective from and after its passage and approval.



Gilbert Villegas
Alderman, 36th Ward