

## ORDINANCE

**WHEREAS**, pursuant to ordinances adopted on July 30, 1997, and published in the Journal of Proceedings of the City Council of the City of Chicago (the "Journal") for such date at pages 49089 to 49206, 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 "Plan") for a portion of the City known as the "River South Redevelopment Project Area" (the "Area") (the "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 Plan Ordinance and the Designation Ordinance, referred to herein collectively as the "TIF Ordinances"); and

**WHEREAS**, Pursuant to an ordinance adopted on July 25, 2018 and published in the Journal of Proceedings for such date at pages 81600 - 81603, under the provisions of the Act, the Corporate Authorities approved Amendment Number 1 to the Redevelopment Plan ("Amendment Number 1") conforming the estimated dates of completion of the redevelopment project and of the retirement of obligations issued to finance redevelopment project costs set forth in the Redevelopment Plan, to the provisions of Section 11-74.4-3(n)(3) of the Act; and

**WHEREAS**, It is desirable and in the best interest of the citizens of the City for the City to amend the Redevelopment Plan and to decrease the Original Area to exclude 376 parcels by adopting "Amendment Number 2 to the River South Redevelopment Project Area Tax Increment Financing Redevelopment Project and Plan," which is attached as Exhibit A ("Amendment No. 2", with (i) the Redevelopment Plan, as amended by Amendment Number 2, defined in this ordinance as the "Amended Plan", and (ii) the Original Area, as amended by Amendment Number 2, defined in this ordinance as the "Amended Area"); and

**WHEREAS**, Section 5/11-74.4-5(c) of the Act provides that after a municipality has by ordinance approved a redevelopment plan and designated a redevelopment project area, it may amend the plan and redevelopment project area without further public hearing and related notices and procedures including the convening of a joint review board as set forth in the Act; provided that the municipality gives notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, and by publication in a newspaper of general circulation within the affected taxing district, which notice by mail and by publication shall each occur not later than ten (10) days following the adoption by ordinance of such changes, so long as the amendment does not: (1) add additional parcels of property to the redevelopment project area, (2) substantially affect the general land-uses in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project costs set out in the redevelopment plan by more than five percent (5%) after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than ten (10); and

**WHEREAS**, Amendment Number 2 does not include any of the changes listed in items (1) through (6) stated in the previous recital, and, therefore, does not necessitate the holding of a public hearing, the convening of a joint review board or related notices and procedures; and

**WHEREAS**, The Corporate Authorities have reviewed Amendment Number 2 and any 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 Amended Area; now, therefore,

*Be It Ordained by the City Council of the City of Chicago:*

**SECTION 1.** The above recitals are incorporated herein and made a part hereof and are adopted as findings of the Corporate Authorities.

**SECTION 2.** Approval of Amendment Number 2 to the Plan. "Amendment No. 2 to the River South Redevelopment Project Area Tax Increment Financing Redevelopment Project and Plan", a copy of which is attached hereto as Exhibit A and includes a legal description and map of the Amended Area, is hereby approved. The Amended Plan and the Amended Area are hereby approved.

**SECTION 3.** Finding. The Corporate Authorities hereby find that the estimated dates of completion of the redevelopment project described in the Amended Plan and of the retirement of obligations issued to finance redevelopment project costs set forth in the Amended Plan, conform to the provisions of Section 11-74.4-3(n)(3) 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 Bryn Mawr/Broadway 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 be in full force and effect immediately upon its passage and approval.

Exhibit A referred to in this ordinance reads as follows:

## EXHIBIT A

### **River South Tax Increment Financing Redevelopment Project and Plan**

#### **Amendment No. 2**

To induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), the City Council ("City Council") of the City of Chicago (the "City") adopted three ordinances on July 30, 1997, approving the River South Tax Increment Financing Redevelopment Project and Plan (the "Original Plan"), designating the River South Tax Increment Financing Redevelopment Project Area (the "Original RPA") as a redevelopment project area under the Act, and adopting tax increment allocation financing for the Original RPA.

The Original Plan was revised by adoption of an ordinance on July 25, 2018 and entitled Amendment Number 1 to the River South Redevelopment Project and Plan (the "Amended Plan Number 1"). Changes in the Amended Plan Number 1 included language to conform the estimated dates of completion of the redevelopment project and of the retirement of obligations issued to finance redevelopment project costs set forth in the Redevelopment Plan, to the provisions of Section 11-74.4-3(n)(3).

The Original Plan, Amendment No. 1 and Amendment No. 2 are collectively referred to herein as the "Amended Plan," and the Original Project Area, as amended by Amendments No. 1 and No. 2, is referred to herein as the "Amended Project Area."

The Amended Plan is being amended to remove 376 real estate tax parcels from the Amended Project Area. Removing these parcels will encourage redevelopment of these parcels beyond the goals and objectives of the Amended Plan. Section 11-74.4-5(c) of the Act provides that:

Changes which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than 5% after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan, or (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10, may be made without further public hearing and related notices and procedures including the convening of a joint review board as set forth in Section 11-74.4-6 of this Act, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, provided for under Section 11-74.4-4.2, and by publication in a newspaper of general circulation within the affected taxing district. Such notice by mail and by publication shall each occur not later than 10 days following the adoption by ordinance of such changes.

The areas to be removed from the Amended Plan are described as follows:



1. The area generally bounded by Roosevelt Road to the north, Clark Street to the east, Cullerton Street to the south, and the South Branch of the Chicago River to the west. The following PINs are removed from the Amended Plan:

17-21-509-001-0000
17-21-508-001-0000
17-21-508-002-0000
17-21-508-003-0000
17-21-508-004-0000
17-21-509-002-0000
17-21-509-003-0000
17-21-510-001-0000
17-21-509-004-0000
17-21-510-002-0000
17-21-311-008-0000
17-21-210-059-0000
17-21-210-060-0000
17-21-210-128-0000
17-21-210-129-0000
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01-72-121-047-0000
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17-21-505-007-0000
17-21-410-007-0000
17-21-410-013-0000
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17-21-203-006-0000
17-21-203-007-0000
17-21-204-001-0000
17-21-206-001-0000
17-21-207-001-0000
17-21-208-002-0000
17-21-208-004-0000
17-21-208-005-0000
17-21-209-006-0000
17-21-209-007-0000
17-21-210-002-0000
17-21-210-003-0000
17-21-210-004-0000
17-21-210-005-0000
17-21-210-006-0000
17-21-210-007-0000
17-21-210-062-0000
17-21-210-064-0000
17-21-210-086-0000
17-21-210-090-0000
17-21-210-092-0000
17-21-210-095-0000
17-21-210-098-0000
17-21-210-101-0000
17-21-210-137-0000
17-21-426-003-0000
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17-21-427-002-0000
17-21-430-001-0000



17-21-429-001-0000

17-21-502-001-0000

17-21-503-003-0000

17-21-505-005-0000

17-21-505-023-0000

The Amended Plan is further amended as follows, each change following the format of the Original Plan.

### **Section I: Introduction**

In Section I, the following is inserted after paragraph four:

The Original Project Area was established by the City of Chicago in 1997, and included 285.8 acres. In 2018, the City amended the River South Tax Increment Financing Redevelopment Project and Plan to included language to conform the estimated dates of completion of the redevelopment project and of the retirement of obligations issued to finance redevelopment project costs set forth in the Redevelopment Plan to the provisions of Section 11-74.4-3(n)(3) of the Act (as hereinafter defined). In 2019, the City amended the River South Tax Increment Financing Redevelopment Project and Plan again to exclude 204.8 acres of vacant and improved land in order to encourage redevelopment of these parcels beyond the goals and objectives of the Original Plan. With this River South Tax Increment Financing Redevelopment Project and Plan, all reference to the “Project Area” shall be understood to mean the area excluding the 204.8 acres of improved and vacant land. All references to the “Original Project Area” shall be understood to mean the 285.8 acres originally designated in 1997.

In Section I, the following is inserted after paragraph five:

The Department of Planning and Development finds that the Eligibility Study that is part of the Redevelopment Plan is not affected adversely by the removal of the 204.8 acres, all the qualifying factors necessary for the approval of the Redevelopment Plan were found to be reasonably distributed throughout the improved and vacant portions of the Original Project Area, and all areas within the Original Project Area showed the presence of Conservation or Blighted Area factors as defined in the Act.

In Section I, Subsection A, the first paragraph is deleted and replaced with the following:

The Project Area is generally bounded on the north by Van Buren Street; on the south by Roosevelt Road; on the east by Clark Street; and on the west by Wells Street and the South Branch of the Chicago River. For a map depicting the boundaries and legal description of the Project Area, see Section II, Legal Description.

### **Section II: Legal Description**

In Section II, the second paragraph is deleted and replaced with the following:

The Project Area is generally bounded on the north by Van Buren Street; on the south by Roosevelt Road; on the east by Clark Street; and on the west by Wells Street and the South Branch of the Chicago River.

In Section II, the third paragraph and legal description are deleted and replaced with the following:

The boundaries of the Project Area, as amended, are legally described as follows:

A TRACT OF LAND IN THE EAST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE EAST HALF OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WESTERLY CHANNEL LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER (PER ORDINANCE PASSED JULY 8th 1926) WITH THE NORTHERLY LINE OF WEST HARRISON STREET;

THENCE NORTHERLY ALONG THE WESTERLY CHANNEL LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER (PER ORDINANCE PASSED JULY 8th 1926) TO THE NORTHERLY LINE OF WEST VAN BUREN STREET;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF WEST VAN BUREN STREET TO THE POINT OF INTERSECTION OF SAID NORTHERLY LINE WITH THE NORTHERLY PROJECTION OF THE EASTERLY LINE OF THE PUBLIC ALLEY LYING EAST OF SOUTH WELLS STREET, SAID EASTERLY LINE OF THE PUBLIC ALLEY BEING 112 FEET EAST OF THE EAST LINE OF SOUTH WELLS STREET;

THENCE SOUTHERLY ALONG SAID NORTHERLY PROJECTION AND THE EASTERLY LINE OF THE PUBLIC ALLEY LYING EAST OF SOUTH WELLS STREET TO THE SOUTHERLY LINE OF CONGRESS PARKWAY;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF CONGRESS PARKWAY TO THE EASTERLY LINE OF FEDERAL STREET;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF FEDERAL STREET AND THE SOUTHERLY PROJECTION OF SAID EASTERLY LINE OF FEDERAL STREET TO THE SOUTHERLY LINE OF WEST HARRISON STREET;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF WEST HARRISON STREET TO THE EASTERLY LINE OF THE PUBLIC ALLEY LYING WEST OF FEDERAL STREET;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID THE PUBLIC ALLEY LYING WEST OF FEDERAL STREET TO THE NORTH LINE OF LOT 2 IN J. C. GOODHUE'S SUBDIVISION OF BLOCK 126 OF THE SCHOOL SECTION ADDITION TO CHICAGO;



THENCE WESTERLY ALONG THE NORTH LINE OF LOT 2 IN J. C. GOODHUE'S SUBDIVISION OF BLOCK 126 OF THE SCHOOL SECTION ADDITION TO CHICAGO TO THE NORTH WEST CORNER THEREOF;

THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOTS 2,5,8,11, 14,17, 20, 23 IN SAID J. C. GOODHUE'S SUBDIVISION OF BLOCK 126 OF THE SCHOOL SECTION ADDITION TO CHICAGO AND THE SOUTHERLY EXTENSION OF SAID LINE TO THE SOUTHERLY LINE OF WEST POLK STREET;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF WEST POLK STREET TO THE EASTERLY OF SOUTH CLARK STREET;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SOUTH CLARK STREET TO THE NORTHERLY LINE OF WEST ROOSEVELT ROAD;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF WEST ROOSEVELT ROAD TO THE EASTERLY LINE OF SOUTH WELLS STREET;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SOUTH WELL STREET TO A POINT 91.03 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 1 IN ROOSEVELT COLLECTION SUBDIVISION BEING A RESUBDIVISION OF BLOCKS 103 TO 110 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER;

THENCE EAST 125.44 FEET;

THENCE NORTH 91.03 FEET A POINT ON THE NORTH LINE OF LOT 1 IN SAID ROOSEVELT COLLECTION SUBDIVISION;

THENCE WEST 125.5 FEET ALONG SAID NORTH LINE TO THE NORTHWEST CORNER OF LOT 1 IN ROOSEVELT COLLECTION AFORESAID, ALSO BEING THE SOUTHWEST CORNER OF LOT 2 IN ROOSEVELT COLLECTION AFORESAID;

THENCE NORTH ALONG THE WEST LINE AND ITS NORTHERLY EXTENSION OF LOT 2 IN ROOSEVELT COLLECTION AFORESAID TO THE NORTH LINE OF WEST 9TH STREET;

THENCE WEST ALONG THE NORTH LINE OF WEST 9TH STREET TO THE SOUTHWEST CORNER OF LOT 3 IN W. S. GURNEE'S SUBDIVISION OF BLOCK 104 AND THE WEST HALF OF BLOCK 109 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALSO BEING ON THE EAST LINE OF SOUTH WELLS STREET;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SOUTH WELLS STREET TO ITS INTERSECTION WITH THE WESTERLY PROJECTION OF THE



SOUTHERLY LINE OF THE NORTH HALF OF LOT 10 IN PARKER AND OTHERS SUBDIVISION OF BLOCK 103 IN SCHOOL ADDITION TO CHICAGO;  
THENCE EASTERLY ALONG SAID WESTERLY PROJECTION OF, AND THE SOUTHERLY LINE OF THE NORTH HALF OF LOT 10 IN PARKER AND OTHERS SUBDIVISION OF BLOCK 103 IN SCHOOL ADDITION TO CHICAGO TO THE WESTERLY LINE OF THE PUBLIC ALLEY EAST OF AND ADJOINING LOTS 3, 4, 9, AND 10 IN PARKER AND OTHERS SUBDIVISION;  
THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID PUBLIC ALLEY EAST OF AND ADJOINING LOTS 3, 4, 9, AND 10 IN PARKER AND OTHERS SUBDIVISION AND THE NORTHERLY PROJECTION OF SAID WESTERLY LINE TO THE NORTHERLY LINE OF WEST POLK STREET;  
THENCE EASTERLY ALONG THE NORTHERLY LINE OF WEST POLK STREET TO THE WESTERLY LINE OF FINANCIAL PLACE;  
THENCE NORTHERLY ALONG THE WESTERLY LINE OF FINANCIAL PLACE TO THE SOUTHERLY LINE OF WEST HARRISON STREET;  
THENCE WESTERLY ALONG THE SOUTHERLY LINE OF WEST HARRISON STREET TO THE EASTERLY LINE OF SOUTH WELLS STREET;  
THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SOUTH WELLS STREET TO THE NORTHERLY LINE OF WEST POLK STREET;  
THENCE WEST ALONG THE NORTHERLY LINE OF WEST POLK STREET TO A LINE 185.78 FEET WEST OF AND PARALLEL WITH THE WEST RIGHT OF WAY LINE OF 60-FOOT WIDE SOUTH WELLS STREET;  
THENCE NORTH ALONG SAID PARALLEL LINE TO A LINE 325 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF BLOCK 88 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER;  
THENCE WEST ALONG SAID PARALLEL LINE TO A LINE 220 FEET WEST OF AND PARALLEL WITH THE WEST RIGHT OF WAY LINE OF 60-FOOT WIDE SOUTH WELLS STREET;  
THENCE NORTH ALONG SAID PARALLEL LINE TO THE NORTHERLY LINE OF WEST HARRISON STREET;  
THENCE WEST ALONG THE NORTHERLY LINE OF WEST HARRISON STREET TO THE POINT OF BEGINNING;  
ALL IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS.

Amended Figure 1: Project Area Boundary Map, as Amended

[see attached]



## **Section V: Redevelopment Project**

In Section V, Subsection D – General Land-Use, the entire subsection is removed and replaced with the following:

Figure 2 presents the Land-Use Plan, as amended, that will be in effect upon adoption of this Redevelopment Plan.

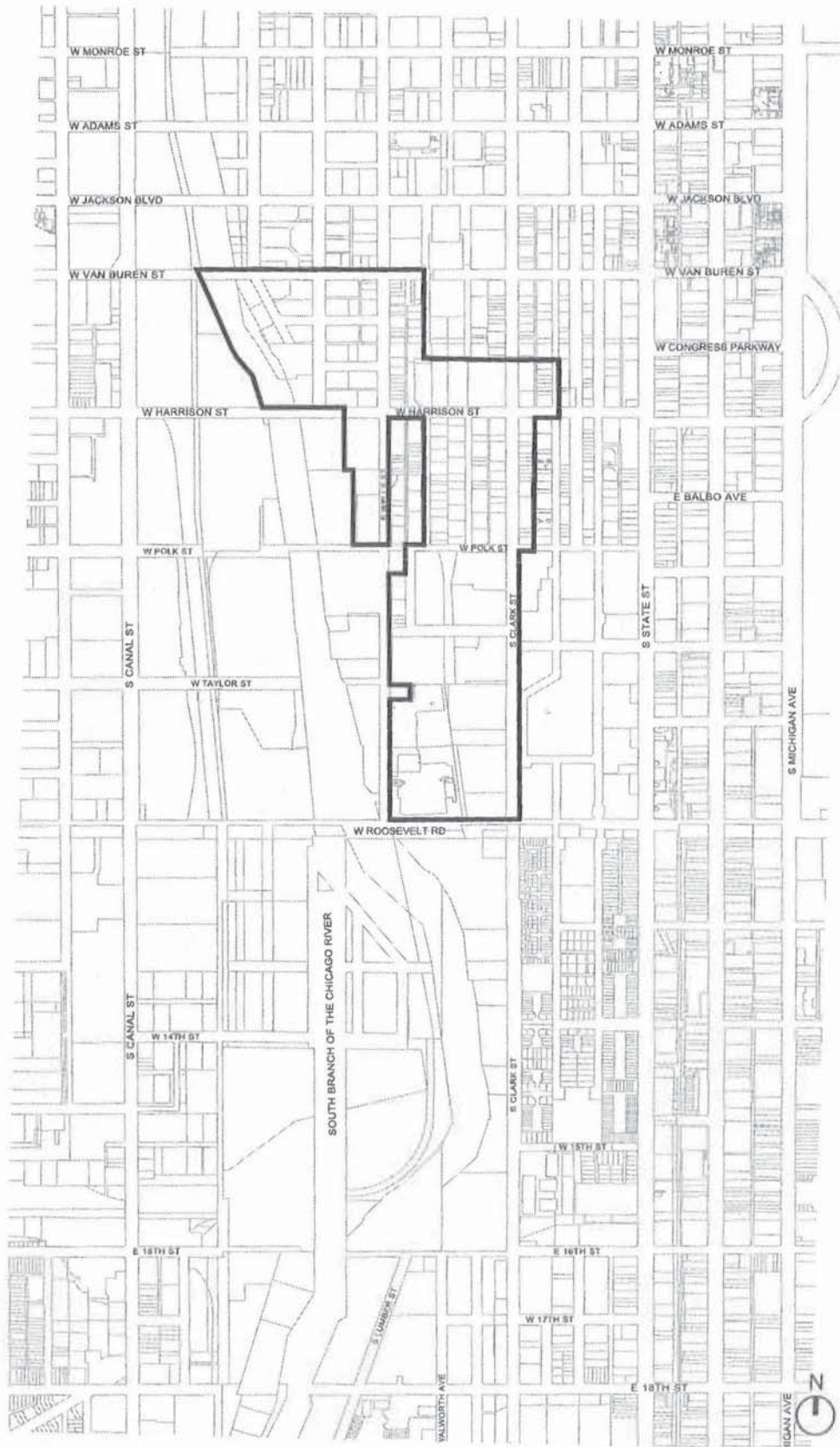
As indicated in Figure 2, the Project Area should be redeveloped as a planned and cohesive mixed-use urban neighborhood providing sites for a wide range of land uses, including residential, office, commercial, hotel, light industrial, and public and institutional uses.

The overall land use for the area is Mixed Use, which includes residential, office, commercial, hotel, light industrial, and public and institutional uses.

Amended Figure 2: Generalized Existing Land Use, as Amended

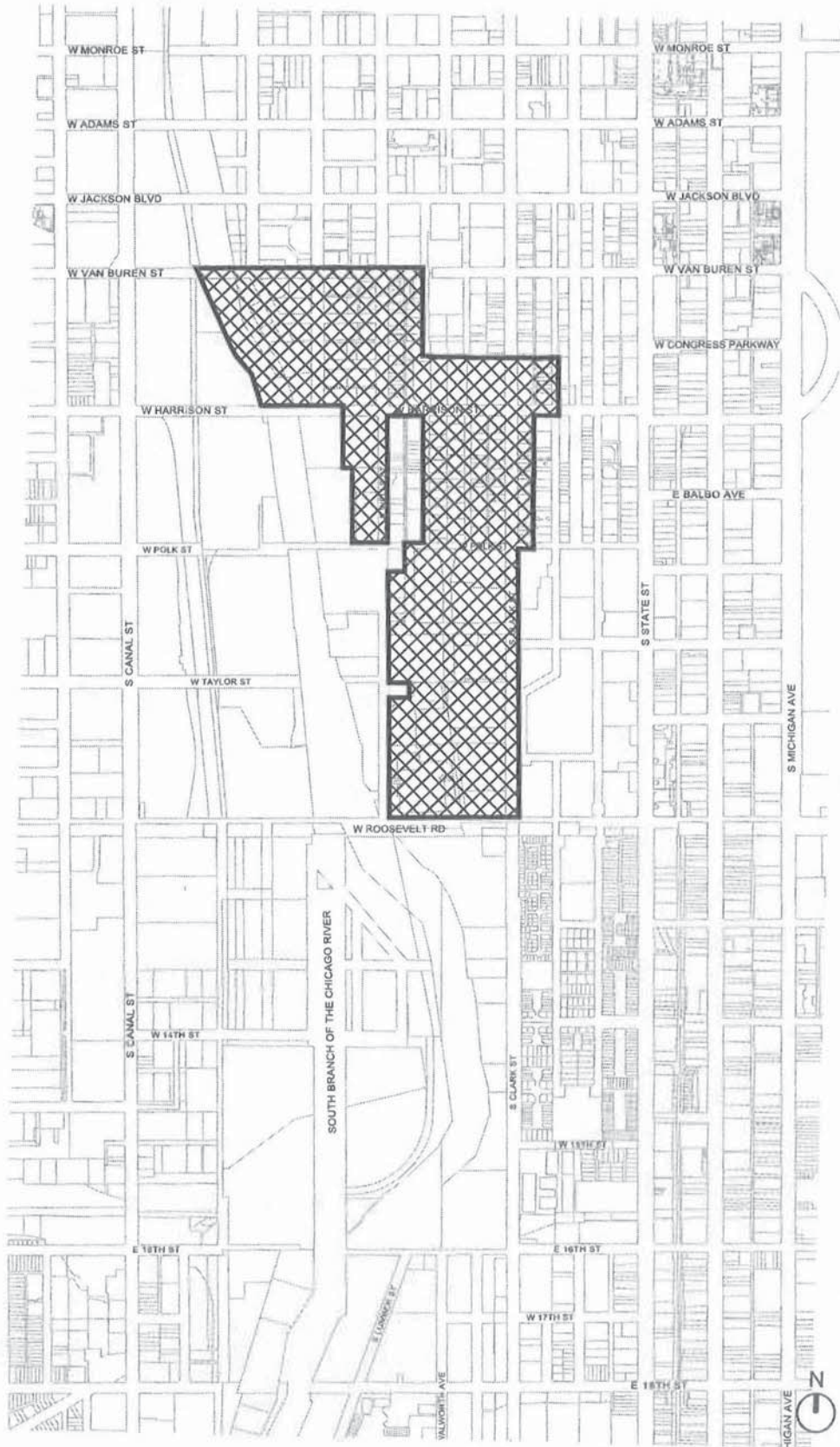
[see attached]





# BOUNDARY MAP

River South TIF  
February 2019



 Mixed Use



# LAND USE MAP

River South TIF  
February 2019