

CITY OF CHICAGO - AMENDMENT NO. 3 TO THE
WOODLAWN TAX INCREMENT FINANCING ELIGIBILITY STUDY AND REDEVELOPMENT PROJECT
AND PLAN - Notice of Change

NOTICE is hereby given by the City of Chicago of the publication and inclusion of changes to the Woodlawn Tax Increment Financing Eligibility Study and Redevelopment Project and Plan (the "Plan") for the Woodlawn Redevelopment Project Area pursuant to an ordinance approving Amendment No. 3 to the Plan, enacted by the City Council on April 24, 2020 pursuant to Section 5/11-74.4-4 of the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS Section 5/11-74.4-1 et seq. (the "Act").

1. Under Section 6, "Financial Plan," Sub-section "Phasing and Scheduling of the Redevelopment," the last sentence of the paragraph is amended to read as follow:

The completion date for the Woodlawn Redevelopment Plan shall be no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Woodlawn R.P.A. was adopted, such ultimate completion date occurring on December 31, 2023.

2. Under Section 6, "Financial Plan," Sub-section "Issuance of Obligations," the first sentence of the second paragraph is amended to read as follow:

All obligations issued by the City pursuant to the Woodlawn Redevelopment Plan and the Act shall be retired no later than December 31 of the year in which the payment to the City treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Woodlawn R.P.A. was adopted, such ultimate retirement date occurring on December 31, 2023.

3. Under Section 7, "Required Findings and Tests," Sub-section "Dates of Completion", the paragraph is amended to read as follow:

The redevelopment project described in this Woodlawn Redevelopment Plan shall be completed and all obligations retired by December 31, 2023.