

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois; and

WHEREAS, pursuant to ordinances adopted on February 5, 1998, and published in the Journal of the Proceedings of the City Council of the City (the "Journal") for such date at pages 61204 to 61411 (as amended, the "TIF Ordinances"), 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 of the City (the "City Council"): (i) approved a redevelopment plan and project (as amended, the "Plan") for a portion of the City known as the "Western/Ogden Redevelopment Project Area" (the "Area"); (ii) designated the Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Area; and

WHEREAS, the Plan was amended on July 30, 2014, April 24, 2020, and October 26, 2022, and said amendments were published in the Journal for such respective dates; and

WHEREAS, Franciscan Outreach, an Illinois not-for-profit corporation (the "Developer"), plans to develop real property located within the Area generally at 2508-2538 West 21st Street, Chicago, Illinois (the "Property") and the Developer plans to commence and complete the following, which shall hereinafter be known as the "Project": rehabilitation of an approximately 45,200 square foot existing industrial complex comprised of four connected buildings resulting in shelter housing with 34 non-congregate shelter units, consisting of 84 non-congregate shelter beds with shared bathrooms, and two areas that can accommodate up to 36 emergency congregate shelter beds and shared bathrooms; and

WHEREAS, the Developer proposes to undertake the Project in accordance with the Plan; and

WHEREAS, the Project is necessary for the redevelopment of the Area; and

WHEREAS, pursuant to Resolution 24-CDC-41 adopted by the Community Development Commission of the City (the "Commission") on November 12, 2024, the Commission has recommended that the Developer be designated as the developer for the Project and that the Department of Planning and Development be authorized to negotiate, execute and deliver on behalf of the City a redevelopment agreement with the Developer for the Project; and

WHEREAS, the Developer will be obligated to undertake the Project in accordance with the Plan and the terms and conditions of a proposed redevelopment agreement to be executed by Developer and the City, with such Project to be financed in part by certain pledged incremental taxes deposited from time to time in the Special Tax Allocation Fund for the Area (the "TIF Fund") pursuant to Section 5/11-74.4-8(b) of the Act (the "Incremental Taxes"); and

WHEREAS, it is desirable and in the best interest of the citizens of the City to amend the Plan to change the use allowed for the Property from industrial to mixed-use by adopting "Amendment Number 4 to the Western/Ogden Tax Increment Financing Redevelopment Project and Plan," which is attached hereto as Exhibit B and made a part hereof ("Amendment No. 4"); 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 10 days following the adopting 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 10; and

WHEREAS, Amendment Number 4 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 City Council has reviewed Amendment Number 4 and any such other matters or studies as the City Council has deemed necessary or appropriate to make the findings set forth herein, and are generally informed of the conditions existing in the Area; now, therefore,

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

SECTION 1. The above recitals are incorporated herein and hereby made a part hereof.

SECTION 2. The Developer is hereby designated as the developer for the Project pursuant to Section 5/11-74.4-4 of the Act.

SECTION 3. The Commissioner of Planning and Development (the "Commissioner") or a designee are each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver a redevelopment agreement between the Developer and the City in connection with payment of the redevelopment project costs with the tax increment financing funds in substantially the form attached hereto as Exhibit A and made a part hereof (the "Redevelopment Agreement"), and such other supporting documents as may be necessary to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 4. Pursuant to the TIF Ordinances, the City has created the TIF Fund. The Chief Financial Officer, as defined in Section 1-4-090(k) of the Municipal Code of Chicago (the "Municipal Code"), or his or her designee is hereby directed to maintain the TIF Fund as a segregated interest-bearing account, separate and apart from the City's Corporate Fund or any

other fund of the City. Pursuant to the TIF Ordinances, all Incremental Taxes received by the City for the Area shall be deposited into the TIF Fund. The City shall use the funds in the TIF Fund to make payments pursuant to the terms of the Redevelopment Agreement.

SECTION 5. The City Council hereby finds that the City is authorized to pay an aggregate amount up to \$15,000,000 ("City Funds") from Incremental Taxes deposited in the general account of the TIF Fund to Developer to finance a portion of costs included within the Project and eligible under the Act. The proceeds of the City Funds are hereby appropriated for the purposes set forth in this Section 5.

SECTION 6. Amendment No. 4 is hereby approved. Except as amended hereby, the Plan shall remain in full force and effect.

SECTION 7. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 8. This ordinance shall be effective as of the date of its passage and approval