

ORDINANCE

WHEREAS, the City of Chicago (the "City"), is a home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Chicago Park District (the "Park District"), is an Illinois municipal corporation and a unit of local government under Article VII, Section 1 of the 1970 Constitution of the State of Illinois, and as such is authorized to exercise control over and supervise the operation of all parks within the corporate limits of the City; and

WHEREAS, in accordance with the provisions of the Act, and pursuant to ordinances adopted on June 30, 2010 and published in the Journal of the Proceedings of the City Council of the City (the "Journal") for said date at pages 94602 to 94666, the City Council: (i) approved and adopted a redevelopment plan and project (the "Plan") for a portion of the City known as the "Montrose/Clarendon Redevelopment Project Area" (the "Area"); (ii) designated the Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Area; and

WHEREAS, under 65 ILCS 5/11-74.4-3(q)(7), such incremental ad valorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof (the "Increment") may be used to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs (Increment collected from the Area shall be known as the "Montrose/Clarendon Increment"); and

WHEREAS, in an ordinance adopted on May 20, 2020 and published at pages 16810 to 16829 of the Journal for that date, the City Council authorized the City's Department of Planning and Development ("DPD") to use a portion of the Montrose/Clarendon Increment in an amount not to exceed \$6,900,000 for the purpose of making certain improvements at Clarendon Park, which is generally located at 4532-34 and 4538 North Clarendon Avenue, Chicago, Illinois (the "Project") in the Area, and authorized the execution of an intergovernmental agreement (as amended, supplemented or modified, the "Agreement"); and

WHEREAS, on December 10, 2020, the City and the Park District entered into the Agreement whereby the City agreed to provide a portion of the Montrose/Clarendon Increment to pay for or reimburse the Park District for a portion of the Project costs; and

WHEREAS, in an ordinance adopted on February 23, 2022 and published at pages 444271 to 44278 of the Journal for that date, the City Council authorized DPD to provide an additional portion of the Montrose/Clarendon Increment in an amount not to exceed \$3,460,000 to pay for or reimburse the Park District for a portion of the Project costs and the execution of the first amendment to the Agreement (the "First Amendment"); and

WHEREAS, on April 20, 2022, the City and the Park District entered into the First Amendment whereby the City agreed to provide additional Montrose/Clarendon Increment to pay for or reimburse the Park District for a portion of the Project costs; and

WHEREAS, in an ordinance adopted on March 15, 2023 and published at pages 60871 to 60878 of the Journal for that date, the City Council authorized DPD to provide an additional portion of the Montrose/Clarendon Increment in an amount not to exceed \$1,400,000 to pay for or reimburse the Park District for a portion of the Project costs and the execution of the second amendment to the Agreement (the "Second Amendment"); and

WHEREAS, on July 28, 2023, the City and the Park District entered into the Second Amendment whereby the City agreed to provide additional Montrose/Clarendon Increment to pay for or reimburse the Park District for a portion of the Project costs; and

WHEREAS, in order to cover increased Project costs, the Park District desires, and DPD intends to provide an additional amount not to exceed \$2,000,000 from the Montrose/Clarendon Increment; and

WHEREAS, the City and the Park District desire to enter into an amendment to the Agreement in substantially the form attached as Exhibit A (the "Third Amendment") whereby the City shall increase the amount of its assistance by \$2,000,000 for a revised total of \$13,760,000 to pay or reimburse the Park District for certain costs of the Project; now therefore,

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

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The Commissioner of Planning and Development (the "Commissioner") or a designee of the Commissioner are each hereby authorized, subject to the approval of the Corporation Counsel, to negotiate, execute and deliver the Third Amendment in substantially the form attached hereto as Exhibit A and made a part hereof and such other documents as may be necessary to carry out and comply with the provisions of the Third Amendment, with such changes, deletions and insertions as shall be approved by the persons executing the Third Amendment on behalf of the City.

SECTION 3. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, 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 other provisions of this ordinance.

SECTION 4. This ordinance shall take effect upon its passage and approval.