

ORDINANCE

WHEREAS, as a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, the City of Chicago (the "City") has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals; and

WHEREAS, the City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, pursuant to an ordinance adopted by the City Council ("City Council") of the City of Chicago (the "City") on January 12, 2000 and published at pages 22394 to 22494 of the Journal of the Proceedings of the City Council (the "Journal") of such date, a certain redevelopment plan and project (the "Western Avenue North Plan and Project") for the Western Avenue North Redevelopment Project Area (the "Western Avenue North Area") was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, pursuant to an ordinance adopted by the City Council on January 12, 2000, and published at pages 22495 to 22507 of the Journal of such date, the Western Avenue North Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, pursuant to an ordinance adopted by the City Council on January 12, 2000 (the "Western Avenue North TIF Ordinance") and published at pages 22507 to 22521 of the Journal of such date, tax increment allocation financing was adopted pursuant to the Act as a means of financing certain redevelopment project costs, as defined in the Act, incurred pursuant to the Western Avenue North Plan and Project (as defined herein) and directed that the allocation of ad valorem taxes arising from levies by taxing districts upon the taxable real property in the Western Avenue North Area and tax rates be divided in accordance with the Act and as described in the Western Avenue North TIF Ordinance; and

WHEREAS, pursuant to an ordinance adopted by the City Council on March 15, 2023 and published at pages 60895-60945 of the Journal (the "Authorizing Ordinance"), the City Council authorized the City to enter into a redevelopment agreement ("RDA") with German American National Congress Chapter Chicago -- North and D.A.N.K. House d/b/a DANK Haus German American Cultural Center, an Illinois not-for-profit corporation (the "Developer") for the redevelopment of a project to be located at 4740 North Western Avenue, Chicago, Illinois 60625; and

WHEREAS, subsequent to the adoption of the Authorizing Ordinance but prior to the execution of the RDA, the Developer has encountered a number of additional challenges that have caused changes to the nature and timing of the project and that require amendments to certain provisions of the form of RDA authorized by the Authorizing Ordinance; 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.

SECTION 2. The form of RDA attached to the Authorizing Ordinance as Exhibit A is hereby deleted and replaced with a replacement redevelopment agreement (the "Redevelopment Agreement"), substantially in the form attached hereto as Exhibit A.

SECTION 3. The Commissioner of Planning and Development (the "Commissioner"), or a designee of the Commissioner, is each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver the Redevelopment Agreement, and to execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with Redevelopment Agreement.

SECTION 4. 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 of the other provisions of this ordinance.

SECTION 5. This ordinance shall be effective as of the date of its passage and approval.