

ORDINANCE

WHEREAS, pursuant to an ordinance (the "Initial Ordinance") adopted by the City Council ("City Council") of the City of Chicago (the "City") on April 24, 2020 and published at pages 15224 to 15231 of the Journal of the Proceedings of the City Council (the "Journal") of such date, City Council approved a program to market sites to prospective businesses, developers and investors and market various economic development programs and incentives (the "Marketing Program") within 12 commercial corridors (the "Initial Priority Corridors") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"); and

WHEREAS, the City desires to include in the Marketing Program two additional commercial corridors (together with the Initial Priority Corridors, the "Priority Corridors") listed in Exhibit A to this ordinance, which is incorporated herewith and made a part hereof, for the purpose of receiving targeted support in order to spur economic development; and

WHEREAS, the City wishes to extend the duration of the Marketing Program and the targeted funding to the Priority Corridors under said program, by one calendar year, beginning on January 1st, 2025 and ending on December 31st, 2025; and

WHEREAS, the City Council desires to authorize the Department of Planning and Development ("DPD") to fund the Marketing Program in the 47th/Ashland Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the 47th/Ashland redevelopment project area, or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the 63rd/Halsted Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Englewood Neighborhood and Englewood Mall redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the 79th Street (Ashland to Lowe) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the 79th Street Corridor redevelopment project area, or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Chicago Ave. (Austin to Cicero) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Austin Commercial and Northwest Industrial Corridor redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Chicago Ave. (Kedzie to Pulaski) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Chicago/Central Park and Northwest Industrial Corridor

redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Cottage Grove (42nd Street to 47th Street) in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the 43rd/Cottage Grove redevelopment project area, or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the North Ave. (Lowell to Kedzie) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Humboldt Park and Pulaski Industrial Corridor redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Ogden Ave. (Kedzie to Pulaski) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Ogden/Pulaski redevelopment project area, or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the 79th Street (Stony Island to Exchange) Priority Corridor in an amount not to exceed \$100,000 (the "Annual Maximum") during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Avalon Park/South Shore and 71st/Stony Island redevelopment project areas (with such incremental taxes from the 71st/Stony Island redevelopment project area not to exceed five percent (5%) of the Annual Maximum) or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Commercial Ave. (87th Street to 92nd Street) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Commercial Avenue and South Chicago redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the 111th Street/Pullman National Monument Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the Lake Calumet Industrial Corridor redevelopment project area, or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Michigan Ave. (111th Street to 119th Street) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the 107th/Halsted and Roseland/Michigan redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the West Pullman/Halsted (95th Street to 116th Street) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the 105th/Vincennes, 107th/Halsted, and 119th/Halsted redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, the City Council desires to authorize DPD to fund the Marketing Program in the Woodlawn (King to Dorchester) Priority Corridor in an amount not to exceed \$100,000 during the calendar year beginning on January 1st, 2025 and ending on December 31st, 2025 from incremental taxes from the West Woodlan and Woodlawn redevelopment project areas (in a proportion to be determined by an Authorized Officer), or any other funds legally available to the City for this purpose; and

WHEREAS, pursuant to the Initial Ordinance, City Council approved DPD's designation of Local Initiatives Support Corporation, a New York not-for-profit corporation, to partner with the City to achieve the objectives of the Marketing Program (the "Project Manager") and to enter into an agreement (the "Program Agreement") with the Project Manager to manage the Marketing Program in the Initial Priority Corridors; and

WHEREAS, the term of the Program Agreement expires on December 31, 2024; and

WHEREAS, the City Council desires to authorize DPD to continue its designation of the Project Manager and to amend the Program Agreement to (a) extend the duration of the Program Agreement by one calendar year, beginning on January 1st of 2025 and ending December 31, 2025, (b) require the Project Manager to manage the Marketing Program in the Priority Corridors, including the work responsibilities as designated under the Initial Ordinance and as supplemented by the work responsibilities as described in Exhibit B to this ordinance, which is incorporated herewith and made a part hereof, and (c) provide for total compensation not to exceed \$1,400,000 for the 2025 calendar year (the "Amended Program Agreement"); and

WHEREAS, all work required by the Amended Program Agreement shall be completed on or before December 31, 2025 and shall only be performed in portions of each Priority Corridor that are located within a redevelopment project area from which funding has been authorized by this ordinance; and

WHEREAS, no payment or reimbursement shall be made to the Project Manager pursuant to the Amended Program Agreement from incremental taxes from a redevelopment project area for any costs that are not eligible for payment or reimbursement under the Act; 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 or their designee (each, an "Authorized Officer") is hereby authorized, with the approval of the City's Corporation Counsel as to legal form, to negotiate, execute and deliver the Amended Program Agreement between the City and the Project Manager, and such other supporting documents as may be necessary to carry out and comply with the provisions of this ordinance, with such changes,

deletions and insertions as shall be approved by the persons executing the Amended Program Agreement.

SECTION 3. An Authorized Officer is hereby authorized to execute such documents as may be necessary to implement this ordinance, subject to the approval of the Corporation Counsel.

SECTION 4. An Authorized Officer shall publish maps of the Priority Corridors prior to the execution of the Amended Program Agreement and update the maps promptly after any changes to the boundaries of any Priority Corridor.

SECTION 5. 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 6. This ordinance shall take effect upon its passage and approval.