

DIVERSEY/CHICAGO RIVER TIF REDEVELOPMENT PROJECT AREA (WARD 32)

Recommend approval of the redevelopment plan for the Diversey/Chicago River Tax Increment Financing Redevelopment Project Area Amendment No. 1.

William Stewart

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

RESOLUTION __ -CDC- __

**RECOMMENDING TO THE CITY COUNCIL OF
THE CITY OF CHICAGO
FOR THE PROPOSED
DIVERSEY/CHICAGO RIVER AMENDMENT NO. 1
REDEVELOPMENT PROJECT AREA:**

**APPROVAL OF AMEDMENT NO. 1 TO THE
REDEVELOPMENT PLAN AND PROJECT**

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council ("City Council," referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers set forth in Section 5/11-74.4-4(k) of the Act, including the holding of certain public hearings required by the Act; and

WHEREAS, staff of the City's Department of Planning and Development has conducted or caused to be conducted certain investigations, studies and surveys of the Diversey/Chicago River Redevelopment Project Area Amendment No. 1, the street boundaries of which are described on Exhibit A hereto (the "Area"), to determine the eligibility of the Area as a redevelopment project area as defined in the Act (a "Redevelopment Project Area") and for tax increment allocation financing pursuant to the Act ("Tax Increment Allocation Financing"), and previously has presented the following documents to the Commission for its review:

Diversey/Chicago River Redevelopment Plan and Project Amendment No. 1 (the "Plan");
and

WHEREAS, prior to the adoption by the Corporate Authorities of ordinances approving a redevelopment plan, designating an area as a Redevelopment Project Area or adopting Tax Increment Allocation Financing for an area, it is necessary that the Commission hold a public hearing (the "Hearing") pursuant to Section 5/11-74.4-5(a) of the Act, convene a meeting of a joint review board (the "Board") pursuant to Section 5/11-74.4-5(b) of the Act, set the dates of such Hearing and Board meeting and give notice thereof pursuant to Section 5/11-74.4-6 of the Act; and

WHEREAS, a public meeting (the “Public Meeting”) was held in accordance and in compliance with the requirements of Section 5/11-74.4-6(e) of the Act, on July 25, 2024, at 6:30pm, at the Linda and Bill Gantz Boys and Girls Club, 2915 N. Leavitt St., Chicago, Illinois, (this date being more than 14 business days before the scheduled mailing of the notice of the Hearing [hereinafter defined], as specified in the Act), pursuant to notice from the City’s Commissioner of the Department of Planning and Development, given on July 25, 2024, (this date being more than 15 days before the date of the Public Meeting, as specified in the Act), by certified mail to all taxing districts having real property in the proposed Area and to all entities requesting that information that have taken the steps necessary to register to be included on the interested parties registry for the proposed Area in accordance with Section 5/11-74.4-4.2 of the Act and, with a good faith effort, by regular mail, to all residents and to the last known persons who paid property taxes on real estate in the proposed Area (which good faith effort was satisfied by such notice being mailed to each residential address and to the person or persons in whose name property taxes were paid on real property for the last preceding year located in the proposed Area); and

WHEREAS, the Report and Plan were made available for public inspection and review since August 2, 2024, being a date not less than 10 days before the Commission meeting at which the Commission adopted Resolution on August 13, 2024 fixing the time and place for the Hearing, at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development, Room 1000; and

WHEREAS, notice of the availability of the Report and Plan, including how to obtain this information, were sent by mail on August 19, 2024 which is within a reasonable time after the adoption by the Commission of Resolution August 13, 2024 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located outside the proposed Area and within 750 feet of the boundaries of the Area (or, if applicable, were determined to be the 750 residential addresses that were outside the proposed Area and closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, notice of the Hearing by publication was given at least twice, the first publication being on September 20, 2024 a date which is not more than 30 nor less than 10 days prior to the Hearing, and the second publication being on September 27, both in the Chicago Sun-Times or the Chicago Tribune, being newspapers of general circulation within the taxing districts having property in the Area; and

WHEREAS, notice of the Hearing was given by mail to taxpayers by depositing such notice in the United States mail by certified mail addressed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Area, on 9/12/2024, being a date not less than 10 days prior to the date set for the Hearing; and where taxes for the last preceding year were not paid, notice was also mailed to the persons last listed on the tax rolls as the owners of such property within the preceding three years; and

WHEREAS, notice of the Hearing was given by mail to the Illinois Department of Commerce and Economic Opportunity ("DCEO") and members of the Board (including notice of the

convening of the Board), by depositing such notice in the United States mail by certified mail addressed to DCEO and all Board members, on August 16, 2024, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, notice of the Hearing and copies of the Report and Plan were sent by mail to taxing districts having taxable property in the Area, by depositing such notice and documents in the United States mail by certified mail addressed to all taxing districts having taxable property within the Area, on August 16, 2024, being a date not less than 45 days prior to the date set for the Hearing; and

WHEREAS, the Hearing was held on October 8, 2024 at 1:00 p.m. at City Hall, 2nd Floor, 121 North LaSalle Street, Chicago, Illinois, as the official public hearing, and testimony was heard from all interested persons or representatives of any affected taxing district present at the Hearing and wishing to testify, concerning the Commission's recommendation to City Council regarding approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; and

WHEREAS, the Board meeting was convened on September 5, 2024 at 10:00 a.m. (being a date at least 14 days but not more than 28 days after the date of the mailing of the notice to the taxing districts on August 16, 2024 in Room 10003A, City Hall, 121 North LaSalle Street, Chicago, Illinois, to review the matters properly coming before the Board to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a Redevelopment Project Area, adoption of Tax Increment Allocation Financing within the Area and other matters, if any, properly before it, all in accordance with Section 5/11-74.4-5(b) of the Act; and

WHEREAS, the Commission has reviewed the Report and Plan, considered testimony from the Hearing, if any, the recommendation of the Board, if any, and such other matters or studies as the Commission deemed necessary or appropriate in making the findings set forth herein and formulating its decision whether to recommend to City Council approval of the Plan, designation of the Area as a Redevelopment Project Area and adoption of Tax Increment Allocation Financing within the Area; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

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

Section 2. The Commission hereby makes the following findings pursuant to Section 5/11-74.4-3(n) of the Act or such other section as is referenced herein:

- a. The Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be expected to be developed without the adoption of the Plan;

- b. The Plan:
 - i. conforms to the comprehensive plan for the development of the City as a whole; or
 - ii. the Plan either (A) conforms to the strategic economic development or redevelopment plan issued by the Chicago Plan Commission or (B) includes land uses that have been approved by the Chicago Plan Commission;
- c. The Plan meets all of the requirements of a redevelopment plan as defined in the Act and, as set forth in the Plan, the estimated date of completion of the projects described therein and retirement of all obligations issued to finance redevelopment project costs is not later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 5/11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year of the adoption of the ordinance approving the designation of the Area as a redevelopment project area and, as required pursuant to Section 5/11-74.4-7 of the Act, no such obligation shall have a maturity date greater than 20 years;
- d. To the extent required by Section 5/11-74.4-3(n) (6) of the Act, the Plan incorporates the housing impact study, if such study is required by Section 5/11-74.4-3(n)(5) of the Act;
- e. The Plan will not result in displacement of residents from inhabited units.
- f. The Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefited by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;
- g. As required pursuant to Section 5/11-74.4-3(p) of the Act:
 - i. The Area is not less, in the aggregate, than one and one-half acres in size; and
 - ii. Conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a blighted area as defined in the Act;
- h. If the Area is qualified as a “blighted area”, whether improved or vacant, each of the factors necessary to qualify the Area as a Redevelopment Project Area on that basis is (i) present, with that presence documented to a meaningful extent so that it may be reasonably found that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

- i. If the Area is qualified as a “conservation area” the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area; [and]

Section 3. The Commission recommends that the City Council approve the Plan pursuant to Section 5/11-74.4-4 of the Act.

Section 4. The Commission recommends that the City Council designate the Area as a Redevelopment Project Area pursuant to Section 5/11-74.4-4 of the Act.

Section 5. The Commission recommends that the City Council adopt Tax Increment Allocation Financing within the Area.

Section 6. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.

Section 7. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 8. This resolution shall be effective as of the date of its adoption.

Section 9. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: _____, 2024

List of Attachments:

Exhibit A: Street Boundary Description of the Area

Exhibit B: Notice of Availability of Plan

Exhibit C: Notice by Publication

Exhibit D: Form of Notice by Mail to Taxing Districts, DCEO, and Board Members

Exhibit E: Notice of Public Meeting

EXHIBIT A: Street Boundary Description of the Area

Street Boundary Description of the
DIVERSEY/CHICAGO RIVER Tax Increment Financing
Redevelopment Project Area

The Area is generally bounded by **DIVERSEY PARKWAY (APPROX.)** on the north, **DAMEN AVE** on the east, **NORTH BRANCH OF THE CHICAGO RIVER** on the south, and **NORTH BRANCH OF THE CHICAGO RIVER** on the west.

EXHIBIT B: Notice of Availability of Plan

Notice of Availability of Plan

NOTICE is hereby given, pursuant to Section 5/11-74.4-5(a) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the “Act”), that a proposed amended redevelopment plan of the City of Chicago (the “City”) has been prepared for the proposed Diversey/Chicago River Redevelopment Project Area Amendment No. 1 (the “Proposed Area”). The Act requires that notice be given to:

- 1) All residential addresses within the Proposed Area, and
- 2) All residential addresses that, after a good faith effort, the City determines are located within 750 feet of the boundaries of the Proposed Area; and,
- 3) All individuals and organizations that have registered as Interested Parties of the Proposed Area.

The requirement set forth in (2) above is subject to the limitation that in a municipality with a population of over 100,000, if the total number of residential addresses within 750 feet of the boundaries of the proposed redevelopment project area exceeds 750, the municipality shall be required to provide the notice to only the 750 residential addresses that, after a good faith effort, the municipality determines are closest to the boundaries of the proposed redevelopment project area. Please refer to Exhibit 2 (Map of the Area) to determine whether or not you are located within the boundaries of the Proposed Area.

The following will be available for public inspection and review, and information with respect thereto may otherwise be obtained, Monday through Friday between the hours of 9:00 a.m. and 4:00 p.m. beginning since August 2nd, 2024 at City Hall, 121 North LaSalle Street, Chicago, Illinois in the following offices: City Clerk, Room 107 and Department of Planning and Development (“DPD”), Room 1000:

Diversey/Chicago River Tax Increment Financing Redevelopment Plan and Project Amendment No. 1 (the “Plan”).

The Plan supports the eligibility of the Proposed Area as a redevelopment project area under the Act. The City, in proposing the actions described in the Plan, aims to encourage redevelopment in the Proposed Area, enhance the tax base of the City and other affected taxing districts by encouraging private investment in the Proposed Area and to preserve and enhance the value of properties therein. To accomplish these goals, the Plan provides that the City may carry out certain public improvements in the Proposed Area, enter into redevelopment agreements for the construction of public and private improvements, finance a portion of the costs of such improvements and other eligible redevelopment project costs using funds from the special tax allocation fund described in the Act and issue one or more series of obligations secured by such

funds. Please see the Plan for a more complete description of proposed activities.

Ciere Boatright, Commissioner
DEPARTMENT OF PLANNING AND DEVELOPMENT
City of Chicago

List of Attachments:

Exhibit 1: Street Boundary Description of the Area

Exhibit 2: Map of the Area

EXHIBIT 1

Street Boundary Description of the
Diversey/Chicago River Tax Increment Financing
Redevelopment Project Area

The Area is generally bounded by Diversey Pkwy on the north, Damen Ave on the east, and the North Branch of the Chicago River on the south and west.

EXHIBIT 2

Map of the Area

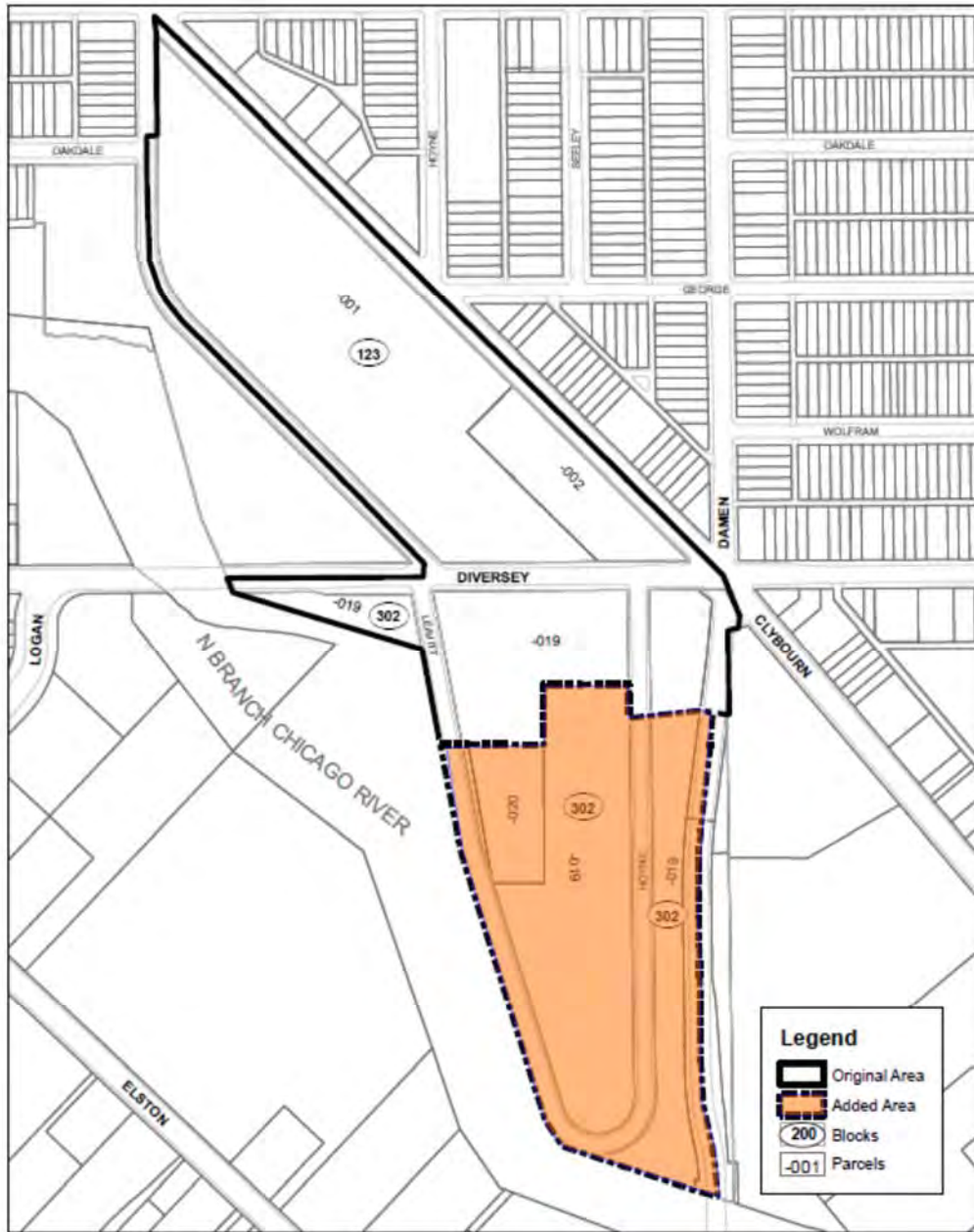


Figure 1: Project Area Boundary
DIVERSEY/CHICAGO RIVER TIF AMENDMENT #1

Prepared by Johnson Research Group 05.24

EXHIBIT C: Notice by Publication

Notice of Public Hearing

PUBLIC NOTICE is hereby given that on October 8, 2024, the Community Development Commission of the City of Chicago (the "City") will hold an in-person public hearing at 1:00 p.m. at City Council Chambers, City Hall, 121 North LaSalle Street, Second Floor, Chicago, Illinois regarding the approval of a redevelopment plan (the "Plan") for the Diversey/Chicago River Tax Increment Financing Redevelopment Project Area Amendment No. 1, more fully described below (the "Area"), designation of the Area as a redevelopment project area as defined in the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"), and use of tax increment allocation financing pursuant to the Act to finance all or a portion of redevelopment project costs proposed to be paid or incurred for the Area pursuant to the Plan. A legal description of the Area is attached hereto as Exhibit 1 and a street boundary description of the Area is attached hereto as Exhibit 2.

The following documents concerning the subject matter of the hearing are available for public inspection and review Monday through Friday between the hours of 9:00 a.m. and 4:00 p.m. commencing on or before August 2, 2024 at City Hall, 121 North LaSalle Street, Chicago, Illinois, in the following offices: City Clerk, Room 107 and Department of Planning and Development ("DPD"), Room 1000:

The Diversey/Chicago River Tax Increment Financing Redevelopment Project and Plan Amendment No. 1 (the "Plan").

The City, in proposing the actions described herein and in the Plan, aims to encourage redevelopment in the Area, enhance the tax base of the City and other affected taxing districts by encouraging private investment in the Area and to preserve and enhance the value of properties therein. To accomplish these goals, the proposed Plan provides that the City may carry out certain public improvements in the Area, enter into redevelopment agreements for the construction of public and private improvements, finance a portion of the costs of such improvements and other eligible redevelopment project costs using funds from the special tax allocation fund described in the Act and issue one or more series of obligations secured by such funds. Please see the Plan for a more complete description of proposed activities.

All interested persons will be given an opportunity to be heard at the hearing and to file written objections with the City Clerk at the hearing, and are invited to submit comments concerning the subject matter thereof prior to the date of the hearing to the following addresses:

Ciere Boatright, Commissioner

Department of Planning and Development
City of Chicago
City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602

and

Anna Valencia
City Clerk
City of Chicago
City Hall, Room 107
121 North LaSalle Street
Chicago, Illinois 60602

For further information, please contact Will Stewart of DPD at 312-744-2075 or William.stewart@cityofchicago.org between 9:00 a.m. and 4:00 p.m. Monday through Friday.

Gwendolyn Hatten Butler, Chair
COMMUNITY DEVELOPMENT COMMISSION
City of Chicago

List of Attachments:

Exhibit 1: Legal Description of the Area

Exhibit 2: Street Boundary Description of the Area

EXHIBIT 1

Legal Description of the Area

THAT PART OF SECTION 30 TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, AND THE SOUTH RIGHT OF WAY LINE OF DIVERSEY PARKWAY;

THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER APPROXIMATELY 434.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF LEAVITT AVENUE;

THENCE SOUTHERLY ALONG THE WESTERLY RIGHT OF WAY LINE OF LEAVITT AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 11 IN SNOW ESTATE SUBDIVISION BY SUPERIOR COURT IN PARTITION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 30-40-14 AND THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 25-40-13 (EXCEPT THE SOUTH 20 ACRES), ALSO THAT PART OF THE SOUTHWEST QUARTER OF SECTION 30-40-14 LYING NORTH AND EAST OF THE NORTH BRANCH OF THE CHICAGO RIVER, ALSO LOTS 2,3,4,6,7,9 & 11 IN ASSESSOR'S DIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 30-40-14 LYING BETWEEN THE RAILROAD AND THE RIVER;

THENCE EASTERLY ALONG THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 11 IN SNOW ESTATE SUBDIVISION AFORESAID AND ALONG THE SOUTHERLY LINE OF LOT 11 EXTENDED TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 30 AFORESAID;

THENCE NORTH ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 30 AFORESAID A DISTANCE OF 89.43 FEET;

THENCE SOUTH 89 DEGREES 47 MINUTES 57 SECONDS WEST A DISTANCE OF 8.08 FEET TO THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE;

THENCE NORTHERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE A DISTANCE OF 77.32 FEET ALONG A CURVE CONVEX EASTERLY HAVING A RADIUS OF 1558.59 FEET;

THENCE CONTINUING NORTH 03 DEGREES 59 MINUTES 41 SECONDS WEST ALONG THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE A DISTANCE OF 326.85 FEET;

THENCE CONTINUING NORTHERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE 315.15 FEET ON A RADIUS OF 2427.68 FEET CHORD BEARS NORTH 00 DEGREES 16 MINUTES 34 SECONDS A DISTANCE OF 314.93 FEET;

THENCE NORTHERLY 164.95 FEET ALONG THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE ALONG AN ARC OF A CIRCLE CONVEX WESTERLY HAVING A RADIUS OF 2427.68 FEET AND WHOSE CHORD BEARS NORTH 05 DEGREES 23 MINUTES 22 SECONDS EAST 164.92 FEET;

THENCE NORTH 07 DEGREES 20 MINUTES 06 SECONDS EAST ALONG THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE A DISTANCE 172.80 FEET TO A POINT ON THE EAST LINE OF THE SW QUARTER OF SECTION 30 AFORESAID;

THENCE NORTH 07 DEGREES 21 MINUTES 27 SECONDS EAST ALONG THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE A DISTANCE OF 191.65 FEET;

THENCE NORTH 72 DEGREES 57 MINUTES 14 SECONDS EAST A DISTANCE OF 23.92 FEET TO

THE WESTERLY RIGHT OF WAY LINE OF CLYBOURN AVENUE:

THENCE CONTINUING NORTH 72 DEGREES 57 MINUTES 14 SECONDS EAST TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF CLYBOURN AVENUE;

THENCE NORTHWESTERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF CLYBOURN AVENUE TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF DIVERSEY PARKWAY;

THENCE NORTH ON A LINE BEING PARALLEL WITH THE EAST RIGHT OF WAY LINE OF DAMEN AVENUE TO A POINT OF INTERSECTION WITH THE NORTH RIGHT OF WAY LINE OF DIVERSEY PARKWAY;

THENCE WEST ALONG THE NORTH RIGHT OF WAY LINE OF DIVERSEY PARKWAY TO A POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF DAMEN AVENUE;

THENCE NORTHWESTERLY TO THE POINT OF INTERSECTION WITH THE SOUTHEAST CORNER OF LOT 13 IN CATHERINE WECKLER'S SUBDIVISION OF THE SOUTH HALF OF OUTLOT 13 NORTHEAST OF CLYBOURN AVENUE IN SUBDIVISION OF SUPERIOR COURT PARTITION OF OUTLOT 13 OF SNOW ESTATE SUBDIVISION IN SECTION 30 AFORESAID, SAID POINT ALSO BEING ON THE EASTERLY RIGHT OF WAY LINE OF CLYBOURN AVENUE;

THENCE NORTHWESTERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF CLYBOURN AVENUE TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT OF WAY LINE OF WELLINGTON AVENUE;

THENCE NORTHWESTERLY TO A POINT OF INTERSECTION WITH THE SOUTHWEST CORNER OF LOT 58 IN GEORGE LILL'S SUBDIVISION OF OUTLOT 15 IN SUPERIOR COURT PARTITION OF OUTLOT 15 OF SNOW ESTATE SUBDIVISION AFORESAID, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF LEAVITT AVENUE;

THENCE SOUTHERLY TO THE POINT OF INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF LEAVITT AVENUE AND THE SOUTHWESTERLY RIGHT OF WAY LINE OF CLYBOURN AVENUE;

THENCE SOUTH ALONG THE EAST LINE OF LEAVITT STREET TO THE EASTERLY EXTENSION OF THE NORTH RIGHT OF WAY LINE OF OAKDALE AVENUE;

THENCE WEST ALONG THE EASTERLY EXTENSION OF THE NORTH RIGHT OF WAY LINE OF OAKDALE AVENUE TO THE WEST RIGHT OF WAY LINE OF LEAVITT STREET;

THENCE SOUTH AND SOUTHEASTERLY ALONG THE WESTERLY RIGHT OF WAY LINE OF LEAVITT STREET TO THE NORTH RIGHT OF WAY LINE OF DIVERSEY PARKWAY;

THENCE WEST ALONG THE NORTH RIGHT OF WAY LINE OF DIVERSEY PARKWAY TO THE EAST LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER;

THENCE SOUTHERLY ALONG THE EAST LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER APPROXIMATELY 60.20 FEET TO THE POINT OF BEGINNING.

EXHIBIT 2

Street Boundary Description of Area

The Area is generally bounded by Diversey Pkwy on the north, Damen Ave on the east, and the North Branch of the Chicago River on the south and west.

EXHIBIT D: Form of Notice by Mail to Taxing Districts, DCEO, and Board Members

Notice by Mail to Taxing Districts, DCEO and Board Members

NOTICE is hereby given that on OCTOBER 8, 2024, the Community Development Commission of the City of Chicago (the "City") will hold a public hearing at 1:00 p.m. at City Council Chambers, City Hall, 121 North LaSalle Street, Second Floor, Chicago, Illinois, regarding approval of a redevelopment plan for the Diversey/Chicago River Tax Increment Financing Redevelopment Project Area Amendment No. 1, more fully described below (the "Area"), designation of the Area as a redevelopment project area as defined in the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act") and use of tax increment allocation financing pursuant to the Act to finance all or a portion of redevelopment project costs proposed to be paid or incurred for the Area pursuant to the Plan.

The following documents concerning the subject matter of the hearing are enclosed, and the Plan contains a legal description of the Area, a description of the street boundaries of the Area and a map showing the street boundaries thereof (all of which are incorporated into this notice by reference):

Diversey/Chicago River Tax Increment Financing Redevelopment Plan and Project Amendment No. 1 (the "Plan"), attached hereto.

The City, in proposing the actions described here, and in the Plan, aims to encourage redevelopment in the Area, enhance the tax base of the City and other affected taxing districts by encouraging private investment in the Area and to preserve and enhance the value of properties therein. To accomplish these goals, the proposed Plan provides that the City may carry out certain public improvements in the Area, enter into redevelopment agreements for the construction of public and private improvements, finance a portion of the costs of such improvements and other eligible redevelopment project costs using funds from the special tax allocation fund described in the Act and issue one or more series of obligations secured by such funds. Please see the Plan for a more complete description of proposed activities.

All interested persons will be given an opportunity to be heard at the hearing and to file written objections with the City Clerk at the hearing. All interested persons, including representatives of all taxing districts having taxable property within the Area and the Illinois Department of Commerce and Economic Opportunity are invited to submit comments concerning the subject matter of the hearing prior to the date thereof to the following addresses:

Ciere Boatright, Commissioner
Department of Planning and Development
City of Chicago
City Hall, Room 1000
121 North LaSalle Street
Chicago, Illinois 60602

and

Anna M. Valencia
City Clerk
City of Chicago
City Hall, Room 107
121 North LaSalle Street
Chicago, Illinois 60602

For further information, please contact Will Stewart of DPD at 312-744-2075 between 9:00 a.m. and 4:00 p.m. Monday through Friday.

Gwendolyn Hatten Butler, Chairperson
COMMUNITY DEVELOPMENT COMMISSION
City of Chicago

List of attachments: The Plan

NOTE: Not all taxing districts are to be represented on the JRB under the Act.

NOTICE is hereby further given that on September 5, 2024, which date is at least 14 days after the date of mailing of the notice to the taxing districts, at 10:00 a.m. at City Hall, 121 North LaSalle Street, Room 1003A, Chicago, Illinois, a meeting of the Joint Review Board will be convened pursuant to Section 5/11-74.4-5 (b) of the Act, consisting of representatives selected by the Chicago Community Colleges, the Chicago Board of Education, the Chicago Park District, the Chicago Public Library, the County of Cook, the Forest Preserve District of Cook County the City of Chicago and a public member selected in accordance with, and satisfying the requirements, of the Act, at which meeting a Chairperson of the Board will be selected. The Board shall consider the proposal described in this Notice above and in connection therewith shall (i) review the public record, the Plan, and any other planning documents, and the ordinances approving the designation of the Area, the Plan and the adoption of tax increment allocation financing that are proposed to be adopted by the City and such other matters as may be properly before the Board pursuant to Section 5/11-74.4-5(b) of the Act, and (ii) issue an advisory, non-binding recommendation based on whether the Area satisfies the eligibility criteria enumerated in Section 5/11-74.4-3 of the Act and such other factors and criteria set forth in said Section 5/11-74.4-5(b) of the Act.

Gwendolyn Hatten Butler, Chairperson
COMMUNITY DEVELOPMENT COMMISSION
City of Chicago

Exhibit E: Notice of Public Meeting

NOTICE OF PUBLIC MEETING TO TAXING DISTRICTS, RESIDENTS, TAXPAYERS, AND INTERESTED PARTIES

NOTICE is hereby given that on July 25, 2024 at 6:30 pm, the Department of Planning and Development of the City of Chicago (the "City") will hold an in-person public meeting at the Boys & Girls Club of Chicago, 2915 North Leavitt Street, Chicago, Illinois regarding the approval of a redevelopment plan for the Diversey/Chicago River Project Area Amendment No. 1, more fully described below (the "Area"), designation of the Area as a redevelopment project area as defined in the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"), and use of tax increment allocation financing pursuant to the Act to finance all or a portion of redevelopment project costs proposed to be paid or incurred for the Area pursuant to the Plan. A street boundary description of the Area is attached hereto as Exhibit 1 and a map showing such street boundaries is attached hereto as Exhibit 2.

The City aims to encourage redevelopment in the Area, enhance the tax base of the City and other affected taxing districts by encouraging private investment in the Area, and to preserve and enhance the value of properties therein. To accomplish these goals, the proposed Redevelopment Plan provides that the City may carry out certain public improvements in the Area, enter into redevelopment agreements for the construction of public and private improvements, finance a portion of the costs of such improvements and other eligible redevelopment project costs using funds from the special tax allocation fund described in the Act, and issue one or more series of obligations secured by such funds.

At the public meeting, any interested person or representative of an affected taxing district may be heard orally and may file, with the person conducting the meeting, statements that pertain to the subject matter of the meeting.

For further information, and to submit comments and suggestions regarding the Area, please contact:

Cierra Boatright, Commissioner
Department of Planning and Development
City of Chicago
City Hall, Room 1000

121 North LaSalle Street
Chicago, Illinois 60602
ATTENTION: Will Stewart
Telephone: (312) 744-2075

List of Attachments:

Exhibit 1: Street Boundary Description of the Area

Exhibit 2: Map of the Area

EXHIBIT 1. Street Boundary Description of the Area

The area generally located Diversey Pkwy to the north, Damen Ave to the east, and the North Branch of the Chicago River to the south and west.

EXHIBIT 2 Map of the Area

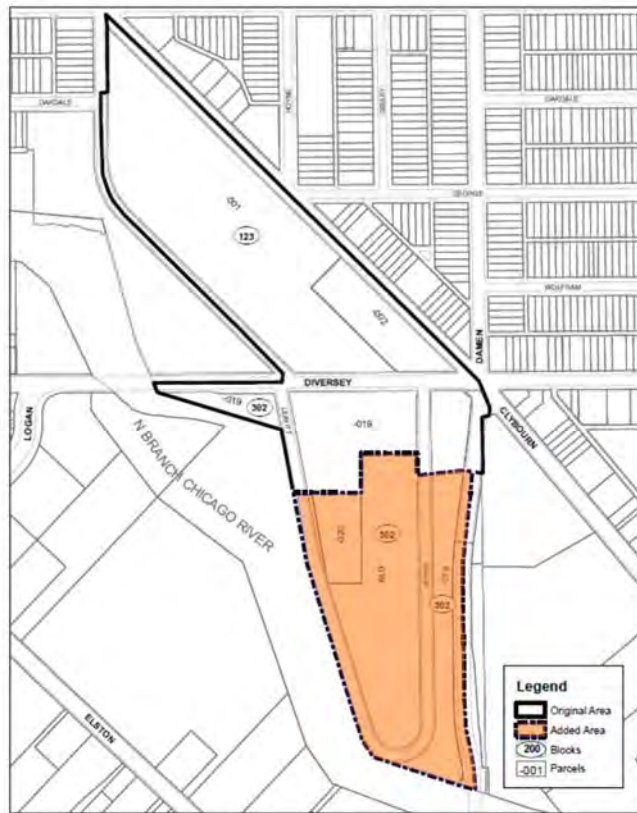


Figure 1: Project Area Boundary
DIVERSEY/CHICAGO RIVER TIF AMENDMENT #1 Prepared by Johnson Research Group 05.24

Note: This format is to be used for approval of a TIF amendment.

**City of Chicago
Department of Planning and Development**

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REQUESTING APPROVAL OF THE AMENDED REDEVELOPMENT PLAN FOR
THE DIVERSEY/CHICAGO RIVER TIF REDEVELOPMENT PROJECT AREA
OCTOBER 8, 2024**

I. PROJECT IDENTIFICATION AND OVERVIEW

TIF Name:	Diversey/Chicago River
Amendment Number:	Amendment Number 1
Location:	Located along the North Branch of Chicago River, south of Diversey and west of Damen Ave.
Ward and Alderman:	Ward 32 – Ald. Waguespack (100 percent)
Community Area:	Lakeview and Lincoln Park
Requested Action:	Approval of the amended redevelopment plan.
Purpose of Amendment:	The TIF district is being amended to expand the boundaries to the south, update the land use, update the budget, and revise language under the new statute.
Date TIF Established:	October 5, 2016
Goals of TIF District:	Transform the Lathrop Homes public housing development into a diverse mixed income community; preserve the historic and architecturally significant character of the development; enliven and integrate the Chicago River into the Project Area and promote recreational use of the river; incorporate accessibility and mobility in designs and implementation

II. AREA DESCRIPTION

Street Boundaries: The project area is generally bounded by Diversey Parkway

on the north (approximately), Damen Avenue on the east, North Branch of the Chicago River on the south, and North Branch of the Chicago River on the west.

Land Area: Approximately 21 acres
Land Uses: Residential, open spaces, public/institutional, mixed-use residential/commercial

Current Conditions: The area includes dilapidated and deteriorating public housing structures.

III. AMENDED REDEVELOPMENT PLAN

DPD requests that the CDC review the amended redevelopment plan for the Diversey/Chicago River Tax Increment Financing Redevelopment Project Area. This TIF district was approved by the CDC on May 10, 2016 and established by the City Council on October 5, 2016. TIF districts can be amended for changes in boundaries, land uses, budget or for other reasons, and to recertify the district under revised state TIF statutes. For instance, TIF districts established or amended since 1999 are allowed to share TIF increment with an adjacent TIF district.

IV. LAND ACQUISITION

No parcels identified for acquisition.

In accordance with CDC policy established by the commission in 1998, a certified letter describing today's action has been sent to each taxpayer of record, and each known owner, two weeks in advance of this commission meeting. DPD staff was available one hour before the meeting to discuss the action in person with the affected property owner. CDC policy requires that this staff report include a table profiling each of the acquisition parcels. The table can be found as an exhibit to this report. A sample copy of the notification letter is also included as an exhibit.

CDC policy also requires that an offer to acquire improved properties must be made within four years of the date of publication of the ordinance approving the acquisition. DPD policy requires that an offer to acquire vacant land must be made within 10 years of the date of publication of the ordinance approving the acquisition. The Amended Redevelopment Plan states these sunset provisions and identifies the acquisition parcels as vacant or improved.

Relocation assistance will be provided to the occupants of acquired property in accordance with the federal Uniform Relocation Act (URA). Assistance can consist of cash payments, counseling, referrals, help in finding a replacement site, and/or reimbursement for direct relocation costs. The Relocation Section of DPD's Real Estate Division is responsible for providing this assistance.

V. HOUSING IMPACT STUDY

A housing impact study is required if implementation of a proposed redevelopment plan will result (directly or indirectly) in the removal of 10 or more inhabited residential units, or if the proposed TIF district contains 75 or more inhabited residential units and the City is unable to certify that displacement of 10 or more inhabited residential units will not occur. The proposed TIF district does not contain any residential units, and a housing impact study was not completed. The City certifies that implementation of the Redevelopment Plan will not result in the displacement of 10 or more inhabited residential units; therefore, a housing impact study was not completed.

VI. BUDGET

The budget is presented in the exhibits section (Exhibit C).

VII. PUBLIC NOTIFICATION AND PUBLIC MEETING

The taxpayers and owners of properties located in the proposed district were notified by regular and certified mail of today's public hearing not less than 10 days prior to the meeting. The City also made a good faith effort to notify by mail all residents of the proposed district, and at a minimum mailed a notice to each residential address within the proposed district. Notice of the public hearing was made in the Chicago Tribune on September 20, 2024 and September 27, 2024. Notice of the public hearing was also made by mail, at least 45 days prior to the hearing, to all taxing districts having taxable property in the proposed TIF area and to the Illinois Department of Commerce and Economic Opportunity (DCEO).

VIII. COMMUNITY SUPPORT

Alderman Waguespack endorses this action but has not provided a letter of support. In addition to the required public meeting identified in Section VIII,] the proposed TIF amendment was presented to the community at a meeting held on July 25, 2024. The Plan was well-received by residents of Lathrop Homes and others in attendance. After the meeting, everyone was pleased to hear the project will come to fruition.

IX. JOINT REVIEW BOARD

As required by state law, the Joint Review Board (JRB) met to consider the proposed TIF amendment on September 5th at 10:00am in Room 1003a, City Hall, 121 N. LaSalle Street. The JRB is an advisory board that consists of representatives of certain affected taxing bodies, a City representative, plus a public member. The JRB voted to recommend the proposed TIF amendment.

X. RECOMMENDATION

The Department of Planning and Development requests that the commission recommend to the City Council approval of the amended redevelopment plan for the Diversey/Chicago River Tax Increment Financing Redevelopment Project Area.

EXHIBITS

Exhibit A: Redevelopment Area Map

Exhibit B: Land Use Map

Exhibit C: Budget

Exhibit A: Redevelopment Area Map

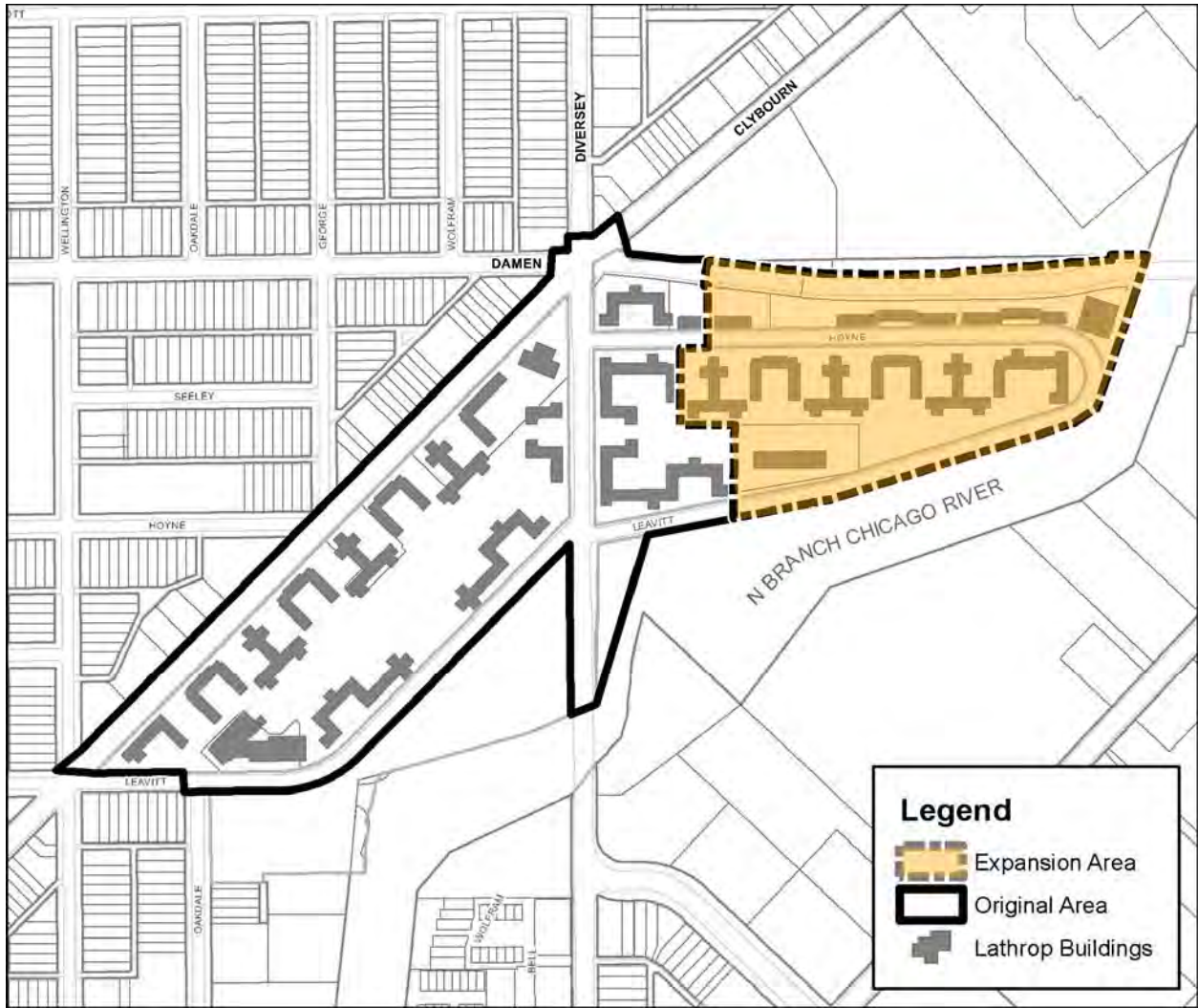


Exhibit B: Land Use Map

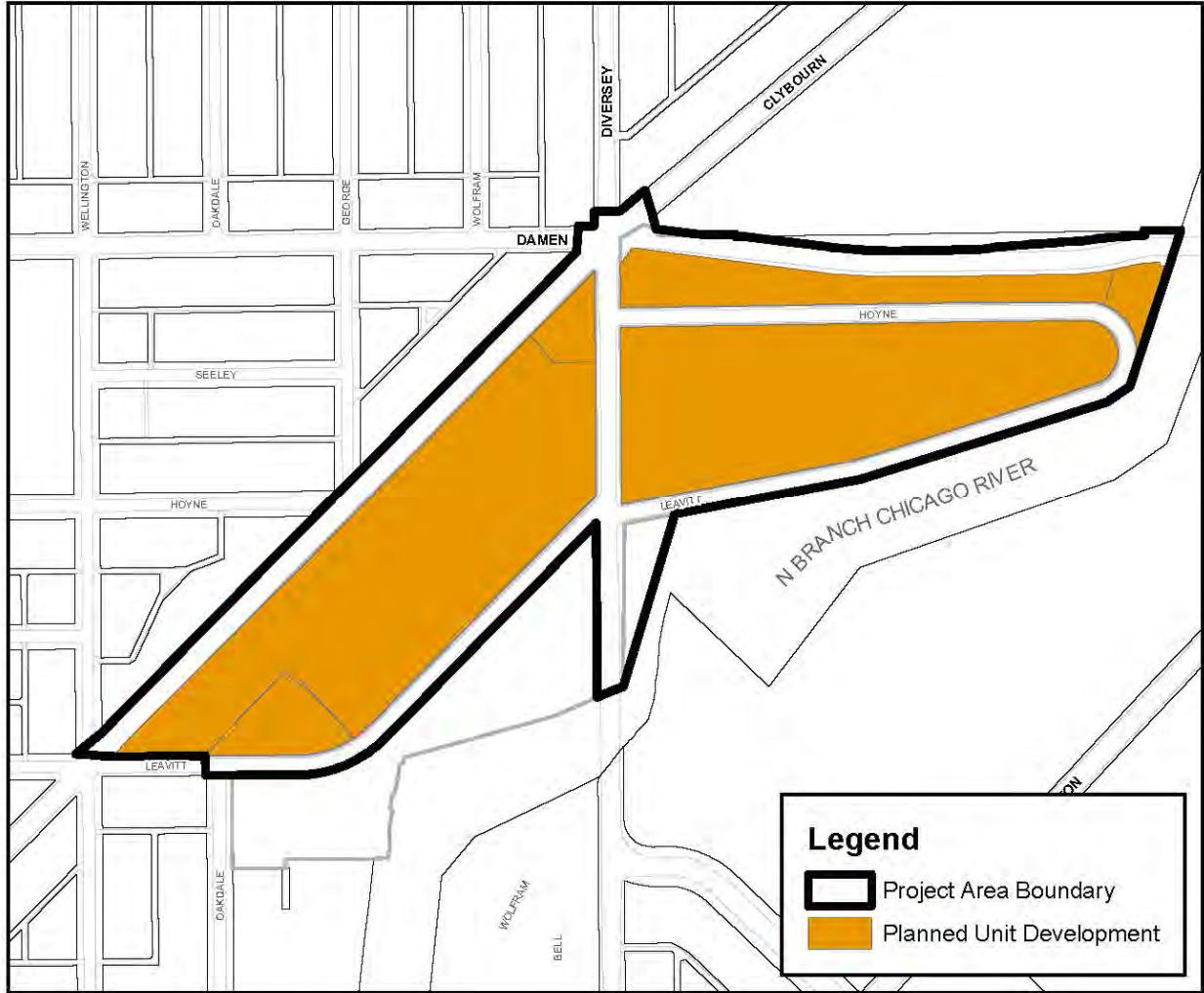


Exhibit C: Budget

ELIGIBLE EXPENSE CATEGORY	ESTIMATED PROJECT COST
Analysis, Administration, and Studies	\$100,000
Acquisition, Site Preparation and Environmental Remediation	\$400,000
Rehabilitation of Buildings or Affordable Housing Construction	\$45,500,000
Public Works & Improvements	\$14,000,000
TOTAL REDEVELOPMENT PROJECT COSTS	\$60,000,000