

ORDINANCE

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

WHEREAS, the City has determined that the continuance of a shortage of affordable rental housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, the Illinois General Assembly, pursuant to Public Act 102-0175, amended the state's Property Tax Code by adding Section 15-178 (as the same may be hereafter amended, restated or supplemented from time to time, "Section 15-178"), to create a new program that provides a reduction in assessed value for property on which there is newly constructed and rehabilitated affordable rental housing ("Affordable Housing Special Assessment Program"); and

WHEREAS, pursuant to Section 15-178, the Cook County Assessor's Office (the "Assessor") is implementing the Affordable Housing Special Assessment Program; and

WHEREAS, pursuant to Section 15-178, the City may designate a jurisdiction within the City as a "Low Affordability Community" by passage of an ordinance specifying a census tract or property by permanent index number or numbers; and

WHEREAS, pursuant to Section 15-178, residential real property located within a Low Affordability Community may be eligible for a reduction in assessed value for such property, upon successful application to the Assessor, if the owner of the residential real property commits that for a period of 30 years after the newly constructed residential real property or improvements to existing residential real property are put in service, at least 20 percent of the multifamily building's units will have rents that are at or below maximum rents as defined in Section 15-178 and are occupied by households with household incomes at or below maximum income limits as defined in Section 15-178; and

WHEREAS, pursuant to the Citywide Affordable Rental Housing Analysis commissioned by the City in 2019, the City determined that 13 percent of year-round rental housing units in the Lincoln Park Community Area were affordable; and

WHEREAS, Alloy Property Company 2, LLC, a limited liability company, intends to construct a building (the "Alloy Building") which is anticipated to contain 355 dwelling units, of which 71 units shall be restricted for households whose annual income does not exceed the maximum income limits as defined in Section 15-178; and

WHEREAS, the Alloy Building will be located generally at 2031-2033 North Kingsbury Street in Chicago, Illinois, as more precisely described in Exhibit 1 attached hereto and hereby made a part hereof (the land and improvements thereon being herein referred to as the "Alloy Real Property") and is within the Lincoln Park Community Area; and

WHEREAS, Annexation LLC, a limited liability company, intends to redevelop an existing building (the "Annexation Building") which is anticipated to contain 121 dwelling units, of which 25 units shall be restricted for households whose annual income does not exceed the maximum income limits as defined in Section 15-178; and

WHEREAS, the Annexation Building will be located generally at 2032 North Clybourn Avenue in Chicago, Illinois, as more precisely described in Exhibit 2 attached hereto and hereby made a part hereof (the land and improvements thereon being herein referred to as the “Annexation Real Property”) and is within the Lincoln Park Community Area; now, therefore,

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

SECTION 1. The above recitals are hereby expressly incorporated as if fully set forth herein.

SECTION 2. The City hereby finds that each of the Alloy Real Property and Annexation Real Property is a Low-Affordability Community and specifies for the purposes of Section 15-178(c)(2) and Section 15-178(g) of the Property Tax Code (35 ILCS 200/15-178) the permanent index number(s) related to the real property described on each of Exhibit 1 and Exhibit 2.

SECTION 3. The City Clerk and Department of Housing are hereby authorized to deliver a certified copy of this Ordinance to the Assessor.

SECTION 4. To the extent that any ordinance, resolution, 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 be controlling. If any section, paragraph, clause or provision 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 upon passage and publication.

**EXHIBIT 1
LEGAL DESCRIPTION OF ALLOY REAL PROPERTY**

Parcel 1

ALL OF LOTS 28 TO 31, BOTH INCLUSIVE, IN SUB-LOT 3 IN SHEFFIELD'S NURSERY SUBDIVISION OF BLOCK 13 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2

THOSE PARTS OF LOT 1 AND PART OF THE PRIVATE ALLEY IN THE SUBDIVISION OF LOTS 40 TO 44, INCLUSIVE AND THOSE PARTS OF LOTS 32 TO 39, INCLUSIVE IN SUB-LOT 3 IN SHEFFIELD'S NURSERY SUBDIVISION OF BLOCK 13 IN SHEFFIELD'S ADDITION TO CHICAGO, ALL LYING WESTERLY OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID LOT 32, A DISTANCE OF 3.00 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 32; THENCE SOUTHEASTERLY ON A 12 DEGREES, 30 MINUTES CURVE TO THE LEFT, FOR A DISTANCE OF APPROXIMATELY 242.00 FEET (RECORD) 263.49 FEET (MEASURED) TO A POINT ON THE SOUTH LINE OF SAID LOT 1, ALL IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 3

LOTS 23, 24, 25, 26, AND 27 IN BLOCK 3 AND LOTS 40, 41, 42, 43, AND 44 IN BLOCK 2 AND VACATED LAKEWOOD AVENUE AS VACATED BY ORDINANCE RECORDED MARCH 30, 1915 AS DOCUMENT 5602810 LYING SOUTHEASTERLY OF AND ADJOINING SAID LOT 44 IN BLOCK 2 AND LYING NORTHWESTERLY OF AND ADJOINING SAID LOT 23 IN BLOCK 3, ALL IN SUBDIVISION OF BLOCK 13, IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 14-32-132-001; 14-32-132-003; 14-32-132-004; 14-32-132-015; 14-32-128-022; 14-32-128-023; 14-32-128-024; 14-32-128-025; and 14-32-128-026

Address Commonly known as: 2031-2033 North Kingsbury Street, Chicago, Illinois

**EXHIBIT 2
LEGAL DESCRIPTION OF ANNEXATION REAL PROPERTY**

Parcel 1

LOTS 1 TO 13 AND ALL THAT PORTION OF LOTS 14 TO 19 IN BLOCK 3 IN SHEFFIELD'S NURSERY SUBDIVISION OF BLOCK 13 IN SHEFFIELD'S ADDITION TO CHICAGO WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEASTERLY CORNER OF SAID LOT 14; THENCE NORTHWESTERLY ALONG THE NORTHERLY LINE OF SAID LOTS 14 TO 19 WHICH COINCIDES WITH THE SOUTHERLY LINE OF CLYBOURN AVENUE 147.57 FEET TO A POINT IN A LINE WHICH IS PARALLEL TO AND 12.5 FEET EASTERLY, MEASURED AT RIGHT ANGLES, FROM CENTER LINE OF THE MOST EASTERLY TRACK; THENCE SOUTHERLY ALONG SAID PARALLEL LINE WHICH MAKES AN ANGLE OF 44° 31' 15" WITH SAID SOUTHERLY LINE OF CLYBOURN AVENUE 143.03 FEET TO THE BEGINNING OF A CURVE TO LEFT WITH A RADIUS OF 469.84 FEET; THENCE SOUTHERLY ALONG SAID CURVE 55.66 FEET MORE OR LESS TO A POINT IN THE EASTERLY LINE OF SAID LOT 14 DISTANT 132 FEET SOUTHERLY OF THE NORTHEASTERLY CORNER THEREOF; THENCE NORTHLY ALONG SAID LOT LINE A DISTANCE OF 132 FEET TO THE POINT OF BEGINNING.

Parcel 2

LOTS 1 TO 6 AND THE 10 FOOT PRIVATE ALLEY LYING NORTHWESTERLY OF AND ADJOINING SAID LOTS 1 TO 6 IN THE SUBDIVISION OF LOTS 40 TO 44, BOTH INCLUSIVE, IN SUB-BLOCK 3 OF BLOCK 13 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING FROM SAID LOT 1 AND SAID 10 FOOT PRIVATE ALLEY PART THEREOF CONVEYED TO CHICAGO, MILWAUKEE, AND ST. PAUL RAILROAD COMPANY BY WARRANTY DEED RECORDED FEBRUARY 11, 1897 AS DOCUMENT NO. 2497373.

Parcel 3

THAT PART OF LOTS 32 TO 39, BOTH INCLUSIVE, IN SUB-BLOCK 3 OF BLOCK 13 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. LYING EASTERLY OF THE EASTERLY LINE OF THE CHICAGO, MILWAUKEE, AND ST. PAUL RAILROAD COMPANY'S RIGHT OF WAY, SAID EASTERLY LINE OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY'S RIGHT OF WAY, NOW BEING A LINE DRAWN ACROSS SAID LOTS 32 TO 39 BEGINNING IN SOUTHEASTERLY LINE OF SAID LOT 38, 17.2 FEET FROM THE SOUTHERLY CORNER THEREOF; THENCE NORTHERLY ON A CURVE CONVEX TO THE SOUTHWEST WITH A RADIUS OF 400.3 FEET AND CROSS THE SOUTHEASTERLY LINE OF SAID LOT 37 AT A POINT 27.4 FEET FROM ITS SOUTHERLY CORNER THEREOF, AND CROSSING THE SOUTHEASTERLY LINE OF SAID LOT 36, AT A POINT 39.8 FEET FROM ITS SOUTHERLY THEREOF AND CROSSING THE SOUTHEASTERLY LINE OF SAID LOT 35, 54.1 FEET FROM ITS SOUTHERLY CORNER THEREOF, AND CROSSING THE SOUTHEASTERLY LINE OF SAID LOT 34, 71.1 FEET FROM ITS SOUTHERLY CORNER THEREOF; TO A POINT IN THE SOUTHEASTERLY LINE OF SAID LOT 33, 91.7 FEET FROM ITS SOUTHERLY CORNER THEREOF; THENCE NORTHERLY IN A STRAIGHT LINE TO A POINT IN THE SOUTHEASTERLY LINE OF LOT 32, 115.5 FEET FROM THE SOUTHERLY CORNER THEREOF; THENCE NORTHERLY IN A

STRAIGHT LINE TO A POINT IN NORTHEASTERLY LINE OF LOT 32, 19.8 FEET FROM THE EAST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 14-32-132-003-0000, 14-32-132-004-0000; 14-32-132-005-0000; 14-32-132-007-0000; 14-32-132-008-0000; 14-32-132-009-0000; 14-32-132-011-0000; 14-32-132-014-0000; 14-32-132-015-0000

Address Commonly known as: 2032 Clybourn Avenue; 2005 Kingsbury Street, Chicago, Illinois



Brian Hopkins
Alderman, 2nd Ward