

EXHIBIT A
FIRST AMENDMENT

(see attached)

**FIRST AMENDMENT
TO INTERGOVERNMENTAL AGREEMENT**

This amendment (the "First Amendment") to that certain Intergovernmental Agreement by and between the City of Chicago ("City"), an Illinois municipal corporation, by and through its Department of Planning and Development ("DPD"), and the Chicago Park District (the "Park District"), a body politic and corporate, dated as of February 19, 2020 (the "Agreement"), is made and entered into as of _____, 2024, by and between the City and the Park District.

RECITALS

WHEREAS, an ordinance approved by the City Council of the City (the "City Council") on April 10, 2019, and published at pages 98051 -- 98073 of the Journal of the Proceedings of the City Council of the City of Chicago (the "Journal") of that date, authorized the Commissioner of DPD, to execute an intergovernmental agreement with the Park District, to undertake renovations at Near North Park (Park 598) (the "Project"), generally located at 1514 North Larrabee Street in Chicago, Illinois (the "Property"), as legally described in Exhibit A of the Agreement; 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 and conservation area factors through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, in accordance with the provisions of the Act, and pursuant to ordinances adopted on June 30, 1997, and published in the Journal for said date at pages 49207 -- 49374, the City Council: (i) approved and adopted a Tax Increment Redevelopment Project and Plan (the "Plan") for a portion of the City known as the "Near North Redevelopment Project Area" (the "Near North Redevelopment Area"); (ii) designated the Near North Redevelopment Area as a "redevelopment project area" and a Tax Increment Financing District; and (iii) adopted tax increment allocation financing for the Near North Redevelopment Area, and the foregoing Plan being subsequently amended on April 24, 2020, and October 14, 2021; 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 ("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 Near North Redevelopment Area shall be known as the "City Increment"); and

WHEREAS, pursuant to the Agreement and in accordance with the Act, DPD agreed to provide to the Park District a portion of the City Increment in an amount not to exceed \$3,150,000 for the purpose of funding certain Project costs to the extent and in the manner provided in the Agreement; and

WHEREAS, DPD and the Park District have determined that it is in the best interests of both parties to revise the Project to include certain additional TIF-funded improvements at Near North Park ("Additional Improvements") on the Property; and

WHEREAS, the Additional Improvements will include development of a new park with

amenities that include an entry plaza, walking paths, outdoor fitness station, playground, ornamental fencing, open lawn and landscaping; and

WHEREAS, the City wishes to make available to the Park District an additional portion of the City Increment in an amount not to exceed \$1,250,000 for the purpose of paying for or reimbursing the Park District for the Additional Improvements; and

WHEREAS, the City and the Park District wish to amend the Agreement to include the Additional Improvements and to increase the amount of City Increment available to the Park District from an amount not to exceed \$3,150,000 to an amount not to exceed \$4,400,000; and

WHEREAS, on _____, the Park District's Board of Commissioners (the "Board") adopted a resolution authorizing the execution of this First Amendment; and

WHEREAS, on _____, 2024, the City Council authorized an ordinance which is published at pages _____ to _____ of the Journal of said date that authorized the making of this First Amendment; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this Amendment by reference.

SECTION 2. TERMS AND CONDITIONS

Recital J and Section 2.6 of the Agreement are hereby amended by deleting the amount of \$3,150,000 and inserting the amount of \$4,400,000.

SECTION 3. EXHIBITS

1. Exhibit C, Project Budget to the Agreement is hereby amended by adding Exhibit C-1, Project Budget which represents the project budget for the Additional Improvements as indicated below:

EXHIBIT C-1

PROJECT BUDGET

The total cost of the project, as amended is \$4,400,000. In no event, however, shall funding from the Near North TIF Fund exceed \$4,400,000.

| Sources | Amount |
|----------------|--------------------|
| Near North TIF | \$1,250,000 |
| Total | \$1,250,000 |

| Uses | Amount |
|--|--------------------|
| Design | \$ 36,000 |
| Playground and outdoor fitness | \$320,000 |
| Dog Friendly Area | \$130,000 |
| Site development; remediation, walking paths, landscaping, lights, utilities, benches, sidewalks | \$650,000 |
| Water main | \$114,000 |
| Total | \$1,250,000 |

The Commissioner may approve changes to this preliminary budget.

2. If any of the provisions of the Agreement conflict with the provisions of this First Amendment, the provisions of this First Amendment shall prevail.

3. Except as modified by this First Amendment, the Agreement shall remain in full force and effect.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed and delivered as of the date first above written.

CHICAGO PARK DISTRICT

By: _____

Name: Rosa Escareño
Its: General Superintendent and CEO

CITY OF CHICAGO

By: _____

Name: Ciere Boatright
Its: Commissioner of Planning and
Development

ATTEST

By: _____
Kantrice Ogletree
Secretary