



Legislation Details

File #: 18-0822 **Version:** 1 **Name:** 20 - Day Waiver for TDAF 1 Tax Abatement

Type: Resolution **Status:** Adopted

File created: 5/22/2018 **In control:** Economic and Housing Development

On agenda: 6/7/2018 **Final action:** 6/7/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Waiving 20 day period for an ordinance to take effect
Purpose: This resolution hereby authorizes an emergency to be declared and further authorizes Ordinance 6PSF-b, granting amendment of the Original Financial Agreement, dated January 8, 2014, as amended and supplemented, by and between the City and TDAF I Springfield Avenue Holding Urban Renewal Company, LLC, 799 Central Avenue, Suite 300, Highland Park, Illinois 60035, to add Springfield Avenue Grocer Urban Renewal Company, LLC and University Heights Residential Urban Renewal Company, LLC, as parties and allocate the obligations under the Original Financial Agreement for the Project located at Block 236, Lots 1.03, 2-26 Jones Street, "Residential Component" and Block 236, Lots 1.04 and 1.05, 82-110 South Orange Avenue, 206-208 Springfield Avenue, "Grocery Component" on the City Tax can meet the deadline to close on the financing
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/7/2018	1	Municipal Council	Adopt	Pass