

ORDINANCE NO. 014-135

AN ORDINANCE AUTHORIZING TWO  
INTERGOVERNMENTAL  
AGREEMENTS WITH THE CITY OF  
CHICAGO FOR FUNDING FROM  
CERTAIN TAX INCREMENT  
FINANCING (TIF) DISTRICTS FOR  
THE PARTIAL COST OF THE YOUR  
NEW BLUE CAPITAL IMPROVEMENT  
PROJECT

WHEREAS, The Chicago Transit Authority ("Authority") has undertaken a capital improvement project along the CTA Blue Line O'Hare Branch known as Your New Blue (the "Project"); and

WHEREAS, The Project work consists of station renovations, track and infrastructure work; and

WHEREAS, The Grand and Jefferson Park stations are located along the Blue Line O'Hare Branch (collectively, the "O'Hare Branch Locations") and will receive improvements under the Project at a total projected cost of Thirty-eight Million Dollars (\$38,000,000.00); and

WHEREAS, The Grand Station is located within the River West Tax Increment Financing ("TIF") District and the Jefferson Park Station is located within the Jefferson Park and Portage Park TIF Districts; and

WHEREAS, The Project work to be completed at the O'Hare Branch Locations is within or contiguous to the respective TIF Districts described above; and

WHEREAS, Under the TIF Act, the Project work at the O'Hare Branch Locations is a TIF eligible expense; and

WHEREAS, The Authority desires to enter into two Intergovernmental Agreements with the City of Chicago pursuant to which the City will provide a total amount of Nine Million Dollars (\$9,000,000.00) in TIF funds from the River West, Jefferson Park and Portage Park TIF Districts to pay a portion of the Project costs for the work performed at the O'Hare Branch Locations that lie within the respective TIF Districts; and

WHEREAS, The City will provide Four Million Dollars (\$4,000,000.00) for work performed at Grand Station and Five Million Dollars (\$5,000,000.00) for work performed at Jefferson Park Station; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD  
OF THE CHICAGO TRANSIT AUTHORITY:

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SECTION 1. The Chairman, or his designee, is authorized to enter into two Intergovernmental Agreements with the City of Chicago, substantially in conformance with the agreements attached hereto as Exhibit A, pursuant to which the City of Chicago will transfer to the Authority the total amount of Nine Million Dollars (\$9,000,000.00) of tax increment financing funds from various TIF Districts to fund a portion of the cost of work performed at the Grand and Jefferson Park stations as part of the Your New Blue Project.

SECTION 2. This ordinance shall be in force and effect from and after its passage.

APPROVED:

PASSED:

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Chairman

November 19, 2014

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Assistant Secretary

November 19, 2014