

**CITY OF CHICAGO
AMENDMENT NUMBER 1
CICERO/ARCHER TAX INCREMENT FINANCING PLAN AND PROJECT**

NOTICE is hereby given by the City of Chicago of the publication and inclusion of changes to the City of Chicago Cicero/Archer Tax Increment Financing Redevelopment Plan and Project (as amended by this Amendment Number 1 the “Plan”) for the Cicero/Archer Redevelopment Project Area approved pursuant to an ordinance enacted by the City Council on November 2015 pursuant to Section 5/11-74.4-5 of the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS Section 5/11-74.4-1 et seq. (the “Act”).

1. *In Section I entitled, “Introduction and Executive Summary”, in sub-section E, entitled “Plan Objectives & Strategies”, the following shall be added before the sixth bullet:*

- Construction of residential development

2. *In Section III entitled, “Statutory Basis for Tax Increment Financing”, in sub-section B, entitled “The Redevelopment Plan and Project for the Cicero/Archer Tax Increment Financing Redevelopment Project Area:”, following the sixth and final paragraph, the first of the three listed anticipated benefits is deleted and replaced with the following:*

- An increased property and sales tax base arising from new commercial, industrial, and residential development and the rehabilitation of existing buildings.

3. *In Section IV entitled, “Redevelopment Goals and Objectives,” in sub-section A, entitled “General Goals for the Cicero/Archer Avenue Redevelopment Area”, the following shall be added as number 8:*

Within the Area, create affordable residential units that will contribute positively to the health, safety and general welfare of the City.

4. *In Section IV entitled, “Redevelopment Goals and Objectives,” in sub-section B, entitled “Redevelopment Objectives”, the following shall be added as number 9:*

Create affordable residential housing within the Area.

5. *In Section IV entitled, “Redevelopment Goals and Objectives,” in sub-section C, entitled “Development and Design Objectives, 1. Land Use”, the following shall be added after the fifth bullet:*

- Promote new affordable residential development

6. *In Section VI entitled, “Redevelopment Plan and Project,” the fifth paragraph in sub-section B, entitled “Generalized Land Use Plan”, shall be deleted and replaced with the following:*

The generalized land use plan is focused on maintaining and enhancing sound and viable existing businesses, and promoting new businesses and residential developments at selected locations. The generalized land use plan highlights areas for use as commercial and as residential that will enhance existing development and promote new development within the Area. The generalized land use plan designates six (6) land uses within the Area:

- i. Residential/Commercial
- ii. Public/Institutional
- iii. Commercial
- iv. Commercial/Industrial
- v. Institutional/Commercial
- vi. Transportation

7. *In the Appendix “Attachment Two Maps and Plan Exhibits”, Exhibit C entitled “Generalized Land Use Plan Cicero/Archer Redevelopment Area”, shall be replaced with “Exhibit C: Future Land Use Plan Map”*