

13-2215 (Clean)

**13-O-55  
ORDINANCE**

**Sponsored by**

**THE HONORABLE TONI PRECKWINKLE, PRESIDENT**

**AND PETER N. SILVESTRI AND TIMOTHY O. SCHNEIDER, COUNTY COMMISSIONERS**

**AMENDMENT TO THE COOK COUNTY ZONING ORDINANCE**

**13.3.1 ZONING BOARD OF APPEALS**

**BE IT ORDAINED**, by the Cook County Board of Commissioners that Appendix A, Zoning, Article 13, Administration and Enforcement, Section 13.3.1 and Section 13.3.3 of the Cook County Code are hereby amended as follows:

**13.3.1 Membership.** The Zoning Board of Appeals shall be composed of nine members: seven voting members who shall be appointed by the President of the Cook County Board of Commissioners with the advice and consent of the Cook County Board of Commissioners; and two ex-officio, nonvoting members, consisting of the Chairman of the Zoning and Building Committee of the Cook County Board of Commissioners and the Chief of the Bureau of Economic Development of Cook County. Ex-officio members may be represented by a designee at any hearing or meeting of the Zoning Board of Appeals. As of June 1, 2013, voting members shall receive compensation of \$500.00 per official meeting of the Zoning Board of Appeals where the member participates in person or by viewing a record of proceeding where action is required not to exceed \$12,000.00, with no other fringe or pension benefits, and an allowance for expenses as provided by the Cook County Board of Commissioners in its annual appropriation Ordinance. The Zoning Board of Appeals shall report the number of official meetings it has conducted on a quarterly basis to the Cook County Board of Commissioners. Members of the Zoning Board of Appeals serving at the time of adoption of this ordinance shall serve for the remaining term of their appointments, or until their respective successors are appointed. All new and renewed terms of office for Zoning Board of Appeals members shall be for five years.

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**13.3.3. Meetings and rules.** The meetings of the Zoning Board of Appeals shall be held at the call of the Chairman at such times as the Zoning Board of Appeals may determine. Hearings conducted by the Zoning Board of Appeals shall be considered public meetings under the Illinois Open Meetings Act and shall be held in conformance with the Illinois Open Meetings Act. Ex-officio members, or their designees, may fully participate in meetings, but shall not vote on any matters before the Zoning Board of Appeals. For purposes of conducting a public meeting, a quorum of five members shall be present in person at the meeting, and two of the five members present may be ex-officio members or their designees. For purposes of conducting a vote at a public meeting, four voting members must be present in person at the meeting. Any person may appear and testify at a hearing. The Chairman or Acting Chairman may administer oaths and subpoena witnesses. The Zoning Board of Appeals shall keep minutes of its proceedings showing the vote of each member upon each question. If any voting member is absent or fails to vote, that shall be reflected in the minutes. Zoning Board of Appeals voting members may not vote by proxy. Records shall be kept of all hearings and other official actions of the Zoning Board of Appeals. Applications, exhibits and all documents filed by applicants, as well as transcripts of hearings if provided, meetings, testimony and deliberations, shall constitute the record of the Zoning Board of Appeals. The Secretary of the Zoning Board of Appeals shall be the keeper of the records. The Zoning Board of Appeals shall adopt its own rules and procedures, not in conflict with this ordinance or with applicable State of Illinois Statutes, and may

select or appoint such officers as it deems necessary. A copy of every rule, regulation, amendment, order, requirement, decision or determination of the Zoning Board of Appeals shall be filed immediately with the Department of Building and Zoning and shall be a public record.

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**Effective date:** This Ordinance shall be in effect immediately upon adoption.

Approved and adopted this 13th day of November 2013.

TONI PRECKWINKLE, President  
Cook County Board of Commissioners

Attest: DAVID ORR, County Clerk

13-2046 (Clean)

13-O-56  
ORDINANCE

Sponsored by

THE HONORABLE LARRY SUFFREDIN, COUNTY COMMISSIONER

AN AMENDMENT TO THE COOK COUNTY REAL ESTATE TRANSFER TAX

**BE IT ORDAINED**, by the Cook County Board of Commissioners, that Chapter 74 Taxation, Article III, RealEstate Transfer Tax, Section 74-101 Definitions of the Cook County Code is hereby amended as Follows:

**Sec. 74-101. Definitions.**

The following words, terms and phrases, when used in this article, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

*Beneficial interest in real property* includes, but is not limited to:

- (1) The beneficial interest in an Illinois land trust;
- (2) The lessee interest in a ground lease (including any interest of lessee in the related improvements) that provides for a term of 30 or more years when all options to renew or extend are included, whether or not any portion of the term has expired; or

*Controlling interest* means:

- (1) Fifty percent or more of the combined voting power or fair market value of all ownership interests or beneficial interests in a real estate entity, whether the interests are owned by one or by several persons; or
- (2) The right of one or of several persons to receive at the time of any distribution 50 percent or more of the income or profits of a real estate entity.

*Real Estate entity* means any person (other than an Illinois land trust) including, but not limited to, any partnership, corporation, limited liability company, trust, single or multi-tiered entity, or any other entity that exists or acts substantially for the purpose of holding, directly or indirectly, title to or beneficial interest in real property whether for personal use, the production of rental income, or investment. It shall be presumed, unless proven otherwise, that an entity is a real estate entity if it owns, directly or indirectly, real property having a fairmarket value greater than 75 percent of the total fair market value of all the entity's assets (determined without deduction for any mortgage, lien or encumbrance).

*Recorder or Recorder of Deeds* means the County Recorder of Deeds or the County Registrar of Titles.

*Transfer price* means the consideration furnished for the transfer of title to, or beneficial interest in, real property, valued in money, whether paid in money or otherwise, including cash, credits and property, determined without any deduction for mortgages, liens or encumbrances, and specifically including the amount of any indebtedness or obligation cancelled or discharged in connection with the transfer. In the

case where the controlling interest in a real estate entity is transferred, and the real estate entity holds assets in addition to title to or beneficial interest in real property located in the city, the term "transfer price" means only that portion of the consideration attributable to the transfer of such real property or such beneficial interest.

**Effective date:** This Ordinance Amendment shall be in effect immediately upon adoption.

Approved and adopted this 13th day of November 2013.

TONI PRECKWINKLE, President  
Cook County Board of Commissioners

Attest: DAVID ORR, County Clerk

13-1961

13-O-57  
ORDINANCE

Sponsored by

THE HONORABLE TONI PRECKWINKLE, PRESIDENT  
OF THE COOK COUNTY BOARD OF COMMISSIONERS

AN AMENDMENT TO THE MASTER BOND ORDINANCE

**AN ORDINANCE amending Master Bond Ordinance Number 11-O-69 adopted on the 27th day of July, 2011, as previously amended, to name additional financing teams and authorize the issuance of certain refunding bonds.**

**WHEREAS**, the Board of Commissioners (the “*Board*”) of The County of Cook, Illinois (the “*County*”), heretofore adopted on the 27th day of July, 2011, Ordinance Number 11-O-69 entitled, “An Ordinance providing for the issuance of one or more series of General Obligation Bonds of The County of Cook, Illinois” (the “*Bond Ordinance*”); and

**WHEREAS**, the Board amended the Bond Ordinance on the 7th day of September, 2011, pursuant to amending Ordinance Number 11-O-70 (the “*First Amending Ordinance*”) entitled, “An Ordinance Amending Ordinance Number 11-O-69 adopted on the 27th day of July, 2011, by the Board of Commissioners of The County of Cook, Illinois”; and

**WHEREAS**, the Board further amended the Bond Ordinance on the 1st day of May, 2012, pursuant to amending Ordinance Number 12-O-21 (the “*Second Amending Ordinance*”) entitled, “An Ordinance Amending Ordinance Number 11-O-69 adopted on the 27th day of July, 2011, as previously amended, to make technical clarifications and revisions regarding credit facilities and other variable rate debt instruments”; and

**WHEREAS**, the Board further amended the Bond Ordinance on the 16th day of October, 2012, pursuant to amending Ordinance Number 12-O-45 (the “*Third Amending Ordinance*”) entitled, “An Ordinance Amending Ordinance Number 11-O-69 adopted on the 27th day of July, 2011, as previously amended, by the Board of Commissioners of The County of Cook, Illinois” (the Bond Ordinance, as amended by the First Amending Ordinance, the Second Amending Ordinance and the Third Amending Ordinance, being the “*Master Bond Ordinance*”); and

**WHEREAS**, the Master Bond Ordinance authorizes the issuance of one or more series of general obligation refunding bonds (the “*Refunding Bonds*”) of the County to refund from time to time all or a portion of certain “Prior Bonds,” “Refunding Bonds,” or “Project Bonds” (as each term is defined in the Master Bond Ordinance) or all or any portion of any installment of interest coming due thereon, all as may be advisable from time to time in order to achieve debt service savings for the County or to restructure the debt service burden on the County; and

**WHEREAS**, the Master Bond Ordinance authorizes the County to issue one or more series of the Refunding Bonds in not to exceed the aggregate par amount of \$1,400,000,000; and

**WHEREAS**, pursuant to such authorization, the County has previously issued Refunding Bonds in the aggregate principal amount of \$382,220,000 on October 27, 2011, \$145,530,000 on July 30, 2012, \$107,800,000 on August 23, 2012 and \$409,940,000 on December 19, 2012, to achieve debt service

savings for the County or to restructure the debt service burden on the County, leaving an authorized but unissued amount of Refunding Bonds of \$354,510,000; and

**WHEREAS**, current interest rates are such that refunding certain Prior Bonds, Refunding Bonds or Project Bonds may result in additional debt service savings for the County; and

**WHEREAS**, in order to achieve such additional debt service savings for the County or to further restructure the debt service burden on the County, it may be necessary and desirable for the County to issue additional Refunding Bonds; and

**WHEREAS**, it is necessary and appropriate that the Board name the financing teams for the issuance of any additional Refunding Bonds; and

**WHEREAS**, the Board has heretofore and it hereby expressly is determined that it is advisable and necessary to amend the Master Bond Ordinance, for the purposes stated herein, as follows:

**NOW THEREFORE BE IT ORDAINED**, by the Board of Commissioners of The County of Cook, Illinois, as follows:

**Sec. 1. Sale of the Bonds; Bond Orders; Financing Teams; Execution of Documents Authorized; Undertakings; Offering Materials; Credit Facilities; ISDA Documents.**

Section 11.C. of the Master Bond Ordinance is hereby amended by adding the following at the end of such section:

ADDITIONAL FINANCING TEAMS APPROVED. The selection of the following party or parties in the capacity as indicated and for the purpose of assisting with the refunding of any Series of Prior Bonds, Refunding Bonds or Project Bonds to be determined by the President and the Chief Financial Officer, in not more than two separate plans of finance, are hereby expressly approved:

<b>CAPACITY</b>	<b>2013</b>	<b>2014A</b>
Senior Manager	Mesirow Financial, Inc.	Loop Capital Markets LLC
Co-Senior Manager	Siebert Brandford Shank & Co., L.L.C.	BMO Capital Markets GKST Inc.
Co-Managers	Cabrera Capital Markets, LLC KeyBanc Capital Markets, Inc . RBC Capital Markets, LLC	Barclays Capital Inc. George K. Baum & Company PNC Capital Markets Robert W. Baird & Co. Wells Fargo Securities
Financial Advisors	Acacia Financial Group, Inc. Speer Financial, Inc.	A.C. Advisory, Inc Columbia Capital Management, LLC
Co-Bond Counsel	Chapman and Cutler LLP Hardwick Law Firm, LLC	Chapman and Cutler LLP Charity & Associates P.C.
Co-Underwriters' Counsel	Quarles & Brady LLP Gonzalez, Saggio and Harlan	Ice Miller LLP Pugh, Jones & Johnson, P.C.
Pension Disclosure Counsel	Ungaretti & Harris LLP	Ungaretti & Harris LLP

Section 11 of the Master Bond Ordinance is hereby further amended by adding the following at the end of such section:

K. PURCHASE REFUNDING. Proceeds of Refunding Bonds may be used to purchase any Prior Bonds, Refunding Bonds or Project Bonds from their owners as will allow the County to achieve debt service savings for the County, and the Designated Officers are hereby authorized and directed to approve or execute, or both, such documents as may be necessary to accomplish such purchase. The Senior Managers, Co-Senior Managers and Co-Managers listed in Paragraph C of this Section 11, and any underwriting affiliates thereof, are hereby approved and confirmed as dealer managers with respect to the purchase of any Prior Bonds, Refunding Bonds or Project Bonds with the proceeds of Refunding Bonds.

**Sec. 2. Creation of Funds and Appropriations; Abatement of Taxes Levied for Refunded Bonds.**

Section 12 of the Master Bond Ordinance is hereby amended by adding the following at the end of such section:

J. PURCHASE REFUNDING. The proceeds of any Refunding Bonds issued in accordance with Paragraph K of Section 11 of this Ordinance shall be used to purchase Prior Bonds, Refunding Bonds or Project Bonds from their owners on a date or dates not later than 90 days after the issuance of such Refunding Bonds.

**Sec. 3. Further Tax-Exemption Covenants.**

Section 15 of the Master Bond Ordinance is hereby amended by adding the following at the end of such section:

Any Refunding Bonds may be issued as “bank qualified bonds” (the “*Designated Bonds*”) in an amount not to exceed \$10,000,000 per calendar year of issuance as set forth in the relevant Bond Order. The Corporate Authorities hereby designate each of the Designated Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

**Sec. 4. Prior Inconsistent Proceedings.**

All Ordinances, Resolutions, motions or orders, or parts thereof, in conflict with the provisions of this Ordinance, are to the extent of such conflict hereby repealed.

**Effective date:** This Ordinance shall be in effect immediately upon adoption

Approved and adopted this 13th day of November 2013.

TONI PRECKWINKLE, President  
Cook County Board of Commissioners

Attest: DAVID ORR, County Clerk

13-2086 (Clean)

13-O-58  
ORDINANCE

Sponsored by

THE HONORABLE TONI PRECKWINKLE, PRESIDENT, JOHN P. DALEY, JERRY BUTLER,  
EARLEAN COLLINS, JOHN A. FRITCHEY, BRIDGET GAINER, JESÚS G. GARCÍA,  
ELIZABETH "LIZ" DOODY GORMAN, GREGG GOSLIN, STANLEY MOORE,  
JOAN PATRICIA MURPHY, EDWIN REYES, TIMOTHY O. SCHNEIDER,  
PETER N. SILVESTRI, DEBORAH SIMS, ROBERT STEELE, LARRY SUFFREDIN  
AND JEFFREY R. TOBOLSKI, COUNTY COMMISSIONERS

TAX SALE AUTOMATION FEE AND FUND

**BE IT ORDAINED**, by the Cook County Board of Commissioners that Chapter 74 Taxation, Article II Real Property Taxation, Division 1 Generally, Section 74-40 Tax sale automation fee and fund, of the Cook County Code is hereby amended as follows:

**Sec. 74-40. Tax sale automation fee and fund.**

(a) *Fund established.* In accordance with 35 ILCS 200/21-245 (automation fee), a County Tax Sale Automation Fund is hereby established.

(b) *Fee imposed.* A fee per parcel as set out in Section 32-1 shall be collected by the County Collector from the purchaser of delinquent property taxes at the time of sale. The fee shall be in addition to all other fees and costs and shall be collected in the same manner as other fees and costs.

(c) *Appropriation.* Fees collected under this section shall be subject to annual appropriation by the County Board to pay costs of the County Treasurer's office.

(d) *Fund administration.* Fees collected under this section shall be held by the County Treasurer in the Tax Sale Automation Fund. The Tax Sale Automation Fund shall be subject to the terms of Section 34-4 of this Code. The County Treasurer shall keep records of all fees collected and interest earned, and shall make a monthly report to the County Board of all fund balances. Such records and reports shall be made available for audit by the County Auditor.

**Effective date:** This Ordinance Amended shall be in effect immediately upon adoption.

Approved and adopted this 13th day of November 2013.

TONI PRECKWINKLE, President  
Cook County Board of Commissioners

Attest: DAVID ORR, County Clerk