



City of Chicago



R2017-299

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	4/19/2017
Sponsor(s):	Thompson (11)
Type:	Resolution
Title:	Support of Class 6(b) tax incentive for property at 1400 W 44th St
Committee(s) Assignment:	Committee on Economic, Capital and Technology Development

**RESOLUTION
CLASS 6(B) REAL ESTATE TAX INCENTIVE
FOR THE BENEFIT OF
DCT STOCKYARDS LLC,
A DELAWARE LIMITED LIABILITY COMPANY, AND
REAL ESTATE LOCATED GENERALLY AT
1400 WEST 44th STREET IN CHICAGO, ILLINOIS
PURSUANT TO COOK COUNTY, ILLINOIS
REAL PROPERTY ASSESSMENT CLASSIFICATION ORDINANCE**

WHEREAS, the Cook County Board of Commissioners has enacted the has enacted the Cook County Tax Incentive Ordinance, Classification System for Assessment, as amended from time to time (the "Ordinance"), which provides for, among other things, real estate tax incentives to property owners who build, rehabilitate, enhance and occupy property which is located within Cook County and which is used primarily for industrial purposes; and

WHEREAS, the City of Chicago (the "City"), consistent with the County Ordinance, wishes to induce industry to locate and expand in the City by supporting financial incentives in the form of property tax relief; and

WHEREAS, DCT Stockyards LLC, a Delaware Limited Liability Company (the "Applicant"), owns certain real estate located generally 1400 West 44th Street, Chicago, Illinois 60609, as further described on Exhibit A hereto (the "Subject Property"); and

WHEREAS, the Applicant intends to construct an approximately 166,549 square foot industrial facility located on the Subject Property; and

WHEREAS, the redevelopment objective of the City in connection with the Subject Property is to support the City's goal of becoming a leading manufacturing hub and becoming more competitive as a transportation and logistics hub; and

WHEREAS, it is intended that the Applicant and future tenants will use the Subject Property for warehousing, manufacturing and distribution; and

WHEREAS, the Applicant has filed an eligibility application for a Class 6(b) tax incentive under the County Ordinance with the Office of the Assessor of Cook County (the "Assessor"); and

WHEREAS, the Subject Property is located within (i) the City of Chicago Enterprise Zone No. 2 (created pursuant to the Illinois Enterprise Zone Act, 20 ILCS 665/1 et seq., as amended, and pursuant to an ordinance enacted by the City Council of the City, as amended), and (ii) the 47th/Ashland Redevelopment Project Area (created pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended, and pursuant to an ordinance enacted by the City Council of the City), and the purposes of the Enterprise Zones and Redevelopment Project Areas are also to provide certain incentives in order to stimulate economic activity and to revitalize depressed areas; and

... **WHEREAS**, it is the responsibility of the Assessor to determine that an application for a Class 6(b) classification or renewal of a Class 6(b) classification is eligible pursuant to the County Ordinance; and

WHEREAS, the County Ordinance requires that, in connection with the filing of a Class 6(b) eligibility application with the Assessor, the applicant must obtain from the municipality in which such real estate that is proposed for Class 6(b) designation is located a resolution expressly stating, among other things, that the municipality has determined that the incentive provided by Class 6(b) is necessary for development to occur on such real estate and that the municipality supports and consents to the Class 6(b) classification by the Assessor; and

WHEREAS, the intended use of the Subject Property will provide significant present and future employment; and

WHEREAS, notwithstanding the Class 6(b) status of the Subject Property, the redevelopment and utilization thereof will generate significant new revenues to the City in the form of additional real estate taxes and other tax revenues; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

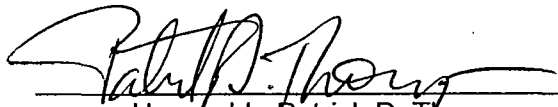
SECTION 1: That the City determines that the incentive provided by Class 6(b) is necessary for the development to occur on the Subject Property.

SECTION 2: That the City supports and consents to the Class 6(b) classification by the Assessor with respect to the Subject Property.

SECTION 3: That the Economic Disclosure Statement, as defined in the County Ordinance, has been received and filed by the City.

SECTION 4: That the Clerk of the City of Chicago is authorized to and shall send a certified copy of this resolution to the Assessor, and a certified copy of this resolution may be included with the Class 6(b) eligibility application filed with the Assessor by the Applicant, as applicant, in accordance with the Ordinance.

SECTION 5: That this resolution shall be effective immediately upon its passage and approval.



Honorable Patrick D. Thompson
Alderman, 11th Ward

EXHIBIT A

Legal Description of Subject Property:

PARCEL 1:

THE SOUTH 198.40 FEET OF THE NORTH 228.40 FEET OF THE WEST 364.20 FEET OF THE EAST 394.20 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THAT PART TAKEN FOR WEST 43RD STREET BY ORDINANCE PASSED MARCH 26, 1968 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON OCTOBER 9, 1968 AS DOCUMENT NUMBER 20640183, SAID PART BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE SOUTH LINE OF THE NORTH 30 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, AT A POINT WHICH IS 394.20 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5 AND RUNNING THENCE SOUTH ALONG THE WEST LINE OF THE EAST 394.20 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, A DISTANCE OF 50 FEET TO THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE SOUTH LINE OF THE NORTH 80 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 80 FEET AFORESAID, A DISTANCE OF 66.49 FEET TO A POINT OF CURVE; THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 640 FEET, A DISTANCE OF 165.71 FEET TO A POINT OF REVERSE CURVE WHICH IS 58.67 FEET SOUTH FROM THE NORTH LINE AND 163.84 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE NORTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 560 FEET, (THE EASTERLY TERMINUS OF WHICH ARC IS A POINT 40 FEET SOUTH FROM THE NORTH LINE AND 20.45 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5), A DISTANCE OF 135.45 FEET TO THE POINT OF INTERSECTION OF SAID ARC WITH THE WEST LINE OF THE EAST 30 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE NORTH ALONG THE WEST LINE OF THE EAST 30 FEET AFORESAID, A DISTANCE OF 10.08 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 30 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; AND THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 30 FEET AFORESAID, A DISTANCE OF 364.20 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THE SOUTH 400 FEET OF THE NORTH 628.40 FEET OF THE WEST 364.20 FEET OF THE EAST 394.20 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 3:

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE LINE 366.50 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH ASHLAND AVENUE AS WIDENED (SAID EAST STREET LINE BEING A LINE 50 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5) WITH THE NORTH LINE OF WEST 44TH STREET AS SHOWN ON THE PLAT OF DEDICATION FOR PUBLIC STREET OF CERTAIN PARCELS IN THE WEST 1/2 OF SAID SECTION 5, RECORDED DECEMBER 31, 1969, IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 21048001, AND RUNNING THENCE NORTH ALONG THE LINE 366.50 FEET EAST FROM AND PARALLEL WITH THE SAID EAST LINE OF SOUTH ASHLAND AVENUE, AS WIDENED, A DISTANCE 310.35 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 314.13 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE EAST ALONG THE SAID SOUTH LINE OF THE NORTH 314.13 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 212.63 FEET TO AN INTERSECTION WITH A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE NORTH ALONG LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 234.13 FEET TO AN INTERSECTION WITH A LINE 80 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE EAST ALONG LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 51.76 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL; THENCE CONTINUING EAST ALONG SAID PARALLEL LINE A DISTANCE OF 249.15 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 394.20 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 394.20 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, A DISTANCE OF 542.40 FEET TO AN INTERSECTION WITH THE NORTH LINE OF AFORESAID WEST 44TH STREET AS SHOWN ON SAID PLAT OF DEDICATION, SAID POINT BEING 622.40 FEET SOUTH FROM THE NORTH LINE OF SAID SOUTHWEST 1/4; THENCE WEST ALONG A STRAIGHT LINE, BEING THE NORTH LINE OF AFORESAID WEST 44TH STREET AS SHOWN ON SAID PLAT OF DEDICATION, A DISTANCE OF 242.13 FEET; THENCE NORTH, A DISTANCE OF 543.43 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE LINE 366.50 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH ASHLAND AVENUE AS WIDENED (SAID EAST STREET LINE BEING A LINE 50 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5) WITH THE NORTH LINE OF WEST 44TH STREET AS SHOWN ON THE PLAT ON DEDICATION FOR PUBLIC STREETS OF CERTAIN PARCELS IN THE WEST 1/2 OF SAID SECTION 5, RECORDED DECEMBER 31, 1969, IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBER 21048001, AND RUNNING THENCE NORTH ALONG THE LINE 366.50 FEET EAST FROM AND PARALLEL WITH THE SAID EAST LINE OF SOUTH ASHLAND AVENUE, AS WIDENED, A DISTANCE OF 310.35 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 314.13 FEET OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE EAST ALONG THE SAID SOUTH LINE OF THE NORTH 314.13 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 212.69 FEET TO AN INTERSECTION WITH A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE NORTH ALONG LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 234.13 FEET TO AN INTERSECTION WITH A LINE 80 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5; THENCE EAST ALONG LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 51.76 FEET, THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 14 MINUTES 44 SECONDS FROM EAST TO SOUTHEASTERLY WITH LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 543.43 FEET TO THE INTERSECTION WITH THE NORTH LINE OF SAID WEST 44TH STREET, THENCE WESTERLY ALONG THE NORTH LINE OF SAID WEST 44TH STREET, A DISTANCE OF 271.77 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Tax Index Numbers (PINS) for the Subject Property:

20-05-300-020
20-05-300-021
20-05-300-030

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a if applicable:

DCT Stockyards LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. the Applicant

OR

2. a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 2215 York Road, Suite 405

Oak Brook, IL 60523

C. Telephone: 630.560.5016 Fax: 630.560.5001 Email: jknigge@dctindustrial.com

D. Name of contact person: Jess Knigge, Regional VP Development

E. Federal Employer Identification No. (if you have one): _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

Class 6b application for tax incentive at 1400 W 44th Street, Chicago, IL 60609

G. Which City agency or department is requesting this EDS? Department of Planning and Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # n/a and Contract # n/a

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|---|
| <input type="checkbox"/> Person | <input checked="" type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

- Yes No N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
DCT Industrial Operating Partnership LP	Sole Member

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
	DCT Industrial Operating Partnership LP; 555 18th St, Suite 3700	Denver, CO, 80202; 100%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

Yes No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
Liston & Tsantilis P.C.; 33 N. LaSalle St, 2800, Chicago, IL 60602; Attorney; \$10,000 estimated, \$6,443 paid to date			

(Add sheets if necessary)

Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

Yes No No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

Yes No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none"):

None.

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than \$20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

is is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

Yes No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

Yes No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to

comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 x 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):
None.

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

Yes No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

Yes No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

Yes No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

Yes No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

DCT Stockyards LLC,
a Delaware limited liability company

By: DCT Industrial Operating Partnership LP,
a Delaware limited partnership,
its Sole Member

By: DCT Industrial Trust Inc.,
a Maryland corporation,
its General Partner

(Print or type name of Disclosing Party)

By: [Signature]
(Sign here)

Jess Knigge
(Print or type name of person signing)

Regional VP, Development & Construction
(Print or type title of person signing)

Signed and sworn to before me on (date) 4.10.17,
at DuPage County, Illinois (state).

Kari Lavezzi Notary Public.

Commission expires: 6.15.2020



CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

Yes

No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B**

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to Municipal Code Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to Section 2-92-416 of the Municipal Code?

Yes

No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to Section 2-92-416 of the Municipal Code?

Yes

No

Not Applicable

3. If yes to (1) or (2) above, please identify below the name of the person or legal entity identified as a building code scofflaw or problem landlord and the address of the building or buildings to which the pertinent code violations apply.

FILLING OUT THIS APPENDIX B CONSTITUTES ACKNOWLEDGMENT AND AGREEMENT THAT THIS APPENDIX B IS INCORPORATED BY REFERENCE INTO, AND MADE A PART OF, THE ASSOCIATED EDS, AND THAT THE REPRESENTATIONS MADE IN THIS APPENDIX B ARE SUBJECT TO THE CERTIFICATION MADE UNDER PENALTY OF PERJURY ON PAGE 12 OF THE ASSOCIATED EDS.

To: City of Chicago Planning and Development Department
From: Brian Liston, Peter Tsantilis, Conor Desmond, Law Offices of Liston & Tsantilis
CC: DCT Industrial Trust Inc. Corporate Counsel Office
Date: April 12, 2017
Re: Economic Disclosure Statement for DCT Industrial Operating Partnership LP; Related to proposed project at 1400 W. 44th Street owned by DCT Stockyards LLC, a wholly-owned subsidiary of DCT Industrial Operating Partnership LP

In compliance with the City of Chicago rules pursuant to Section 2-154-010 and 050 of the Municipal Code, please review the following information as it relates to the above captioned project and required documentation related to Economic Disclosure when a person or entity "makes application to the City of Chicago for action."

DCT Industrial Operating Partnership LP respectfully submits this memoranda asserting that 1) it is exempted from the standard form Economic Disclosure Statement under City of Chicago Exception 1(i) and 2) in the interests of assuring disclosure of relevant information to the City, the Operating Partnership submits its annual 10-K for fiscal year ending December 31, 2016, as filed with the Securities and Exchange Commission on February 17, 2017, to satisfy all disclosure requirements. Certain portions of the voluminous report are highlighted herein.

Background of Project:

DCT Stockyards LLC ("Applicant") purchased a property at 1400 W. 44th Street within the City limits of Chicago and is in the process of constructing a brand new 166,370 square foot building. Applicant plans to lease this property to a warehousing, manufacturing or distribution operation. To that end, Applicant has petitioned the City of Chicago, through the Planning and Development Department, for a resolution of support for a Cook County Class 6b tax incentive. The purpose of such a tax incentive is to encourage industrial development throughout Cook County.

As part of such a request, the City of Chicago requires all entities applying for such a resolution of support to file an Economic Disclosure Statement or EDS. Applicant DCT Stockyards LLC has filed such a document. However, as required by the Municipal Code, any entity that has legal control over the entity or owns more than 7.5% of the entity is also required to file an EDS. In certain situations, the City has created exemptions from this requirement where a "regular" EDS is difficult to complete.

Ownership of Applicant:

As seen on the attached Organizational Chart (Exhibit A), Applicant is 100% owned by DCT Industrial Operating Partnership LP, a Delaware limited partnership ("Operating Partnership"). The Operating Partnership's sole General Partner and 96.3% owner¹ is DCT Industrial Trust Inc., a Maryland corporation ("DCT"), a publicly traded real estate investment trust ("REIT"). DCT is a publicly traded entity on the New York Stock Exchange under symbol "DCT."

Difficulties in Completing an Economic Disclosure Statement:

Pursuant to Section 2-154-050 of the Municipal Code of the City of Chicago, the City has created certain exemptions to the EDS requirement. Specifically, the Operating Partnership asserts that Exemption 1(i) applies in this instance. The exemption states:

"The following entities ... shall not be required to file an EDS: ... such other entity that is regulated by and required to make periodic filings with the federal Securities and Exchange Commission under the Securities Act ... provided that (i) such entity provides a copy of such most recent filing or report and (ii) the Corporation Counsel determines that such filing or report and the entity's disclosures therein reasonably satisfy the purposes and intent of the EDS form." (City of Chicago Rules Regarding Economic Disclosure Statement and Affidavit, issued by Corporate Counsel Stephen R. Patton, December 17, 2015).

The Operating Partnership, as an issuer of securities, is required by the Securities Act, or other applicable laws, to file annual reports with the Securities and Exchange Commission. Therefore, the Operating Partnership submits that it is not required to file an EDS pursuant to exemption 1(i). Because the REIT and the Operating Partnership are operated as one enterprise, sharing assets and liabilities, both entities file a combined 10K filing – as is common for REITs. The portions of the 10-K that are relevant to the Operating Partnership are attached as Exhibit B. A full copy of the most recent 10-K is attached in its entirety to this Memoranda (Exhibit C).

Key Points for City of Chicago

In the interest of allowing the City to efficiently evaluate the report for compliance with all disclosures, the Operating Partnership wishes to highlight certain portions of the 10-k annual filing for ease of review.

- DCT has elected to be treated as a real estate investment trust, or REIT, for U.S. federal income tax purposes. It is structured as an umbrella partnership REIT under which substantially all current and future business is, and will be, conducted through a majority owned and controlled subsidiary, the Operating Partnership, for which DCT is the sole general partner. (See page 3 of the 10-k, paragraph 2).
- All DCT owned properties are owned through the Operating Partnership and its subsidiaries (including DCT Stockyards LLC, the Applicant.) *Id.*
- As of December 31, 2016, DCT owned approximately 96.3% of the Operating Partnership. *Id.*

¹ As of December 31, 2016

- The operation of both entities consist of the same management and share assets and liabilities on their respective financial statements. (See page 3 of the 10-k, paragraph 3).
- Despite merging reports, both entities separately certify compliance with relevant Securities and Exchange Commission rules. (See Page 3 of the 10k, paragraph 7).
- DCT Stockyards LLC is listed as a subsidiary of the Operating Partnership on page 221 of the 10k. Financial Statements related to the project may be found on pages 55 and 190 of the 10k.

The Operating Partnership highlights these specific points to emphasize that a Publically Traded REIT owns the Operating Partnership, almost in its entirety. Given the complexity of such a structure, it is very difficult to certify all items on the standard Economic Disclosure Form to any substantial degree of certainty.

Please direct any further questions to our tax incentive counsel, Peter Tsantilis, (312) 604-3808, or Brian Liston, (312) 580-1594.

Exhibit A: Organizational Chart

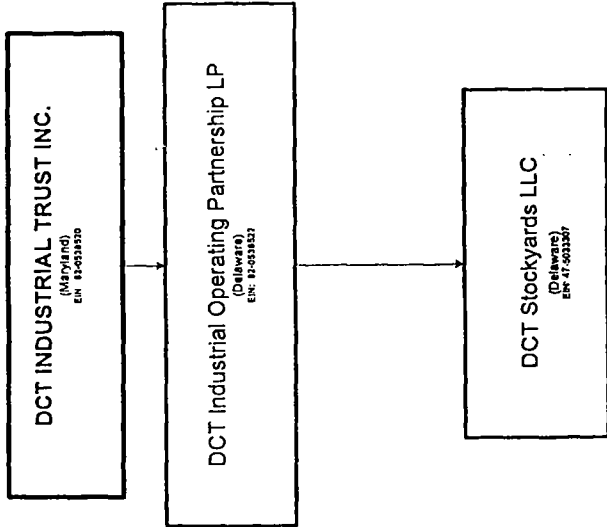


Exhibit B: Selected Highlights from DCT Industrial Operating Trust LP's 2016 10k
Filing

EXPLANATORY NOTE

This report combines the annual reports on Form 10-K for the fiscal year ended December 31, 2016 of DCT Industrial Trust Inc., a Maryland corporation, and DCT Industrial Operating Partnership LP, a Delaware limited partnership. Except as otherwise indicated herein, the terms "Company," "we," "our" and "us" refer to DCT Industrial Trust Inc. and its subsidiaries, including its operating partnership, DCT Industrial Operating Partnership LP. When we use the term "DCT" or "DCT Industrial," we are referring to DCT Industrial Trust Inc. by itself, and not including any of its subsidiaries, and when we use the term "Operating Partnership," we are referring to DCT Industrial Operating Partnership LP by itself, and not including any of its subsidiaries.

We are a leading industrial real estate company specializing in the ownership, acquisition, development, leasing and management of bulk-distribution and light-industrial properties located in high-demand distribution markets in the United States. DCT's actively managed portfolio is strategically located near population centers and well-positioned to take advantage of market dynamics. DCT has elected to be treated as a real estate investment trust, or REIT, for U.S. federal income tax purposes. We are structured as an umbrella partnership REIT under which substantially all of our current and future business is, and will be, conducted through a majority owned and controlled subsidiary, DCT Industrial Operating Partnership LP, a Delaware limited partnership, for which DCT is the sole general partner. We own our properties through the Operating Partnership and its subsidiaries. As of December 31, 2016, DCT owned approximately 96.3% of the outstanding equity interests in the Operating Partnership.

We operate DCT and the Operating Partnership as one enterprise. The management of DCT consists of the same members as the management of the Operating Partnership. As general partner with control of the Operating Partnership, DCT consolidates the Operating Partnership for financial reporting purposes. DCT does not have significant assets other than its investment in the Operating Partnership. Therefore, the assets and liabilities of DCT and the Operating Partnership are the same on their respective financial statements.

We believe combining the periodic reports on Form 10-K of DCT and the Operating Partnership into this single report results in the following benefits:

- enhances investors' understanding of DCT and the Operating Partnership by enabling investors to view the business as a whole in the same manner as management views and operates the business;
- eliminates duplicative disclosures and provides a more streamlined and readable presentation as a substantial portion of the Company's disclosures apply to both DCT and the Operating Partnership; and
- creates time and cost efficiencies through the preparation of one combined report instead of two separate reports.

Stockholders' equity, partners' capital and noncontrolling interests are the main areas of difference between the Consolidated Financial Statements of DCT and those of the Operating Partnership. Equity interests in the Operating Partnership held by entities other than DCT are classified within partners' capital in the Operating Partnership's financial statements and as noncontrolling interests in DCT's financial statements. Equity interests of 3.7% of the Operating Partnership were owned by executives and non-affiliated limited partners as of December 31, 2016.

To help investors understand the differences between DCT and the Operating Partnership, this report provides separate Consolidated Financial Statements for DCT and the Operating Partnership; a single set of consolidated notes to such financial statements that includes separate discussions of each entity's stockholders' equity or partners' capital, as applicable; and a combined Management's Discussion and Analysis of Financial Condition and Results of Operations section that includes distinct information related to each entity.

This report also includes separate Part II, Item 9A. Controls and Procedures sections and separate Exhibits 31 and 32 certifications for DCT and the Operating Partnership in order to establish that the requisite certifications have been made and that DCT and the Operating Partnership are both compliant with Rule 13a-15 or Rule 15d-15 of the Securities Exchange Act of 1934, as amended, and 18 U.S.C. §1350.

The table below presents a summary of development activities as of December 31, 2016 (square feet and dollar amounts in thousands):

Project	Market	Acres	Number of Buildings	Square Feet	Percentage Owned ⁽¹⁾	Cumulative Costs at 12/31/2016	Projected Investment	Completion Date ⁽²⁾	Percentage Leased ⁽³⁾
Consolidated Development Activities:									
Development Projects in Lease Up									
DCT North Satellite Distribution Center	Atlanta	47	1	549	100%	\$ 24,074	\$ 29,894	Q4-2016	41%
DCT Waters Ridge	Dallas	18	1	347	100%	18,501	20,509	Q4-2016	52%
DCT Airport Distribution Center Building D	Orlando	6	1	95	100%	5,779	7,092	Q3-2016	0%
DCT White River Corporate Center North	Seattle	13	1	251	100%	17,923	21,036	Q4-2016	0%
Sub Total		84	4	1,242	100%	\$ 66,277	\$ 78,531		33%
Under Construction									
DCT Central Avenue	Chicago	54	1	190	100%	\$ 33,065	\$ 62,523	Q3-2017	100%
DCT Stockyards Industrial Center	Chicago	10	1	167	100%	11,158	15,509	Q1-2017	0%
DCT Greenwood	Chicago	8	1	140	100%	1,989	11,313	Q4-2017	0%
DCT Miller Road	Dallas	17	1	270	100%	3,357	15,247	Q3-2017	0%
DCT DFW Trade Center	Dallas	10	1	112	100%	2,171	9,606	Q3-2017	0%
DCT Commerce Center Building C	Miami	8	1	136	100%	11,937	14,731	Q1-2017	86%
DCT Commerce Center Building E	Miami	10	1	162	100%	6,760	18,931	Q4-2017	83%
Seneca Commerce Center Building I	Miami	13	1	222	90%	3,877	21,811	Q3-2017	0%
DCT Arbor Avenue	No. California	40	1	796	100%	20,790	52,957	Q3-2017	0%
SCLA Building 18 ⁽⁴⁾	So. California	16	1	370	50% ⁽⁵⁾	1,612	17,555	Q3-2017	42%
Sub Total		186	10	2,565	92%	\$ 96,716	\$ 240,183		23%
Total		270	14	3,807	95%	\$ 162,993	\$ 318,714		26%

⁽¹⁾ Percentage owned is based on equity ownership weighted by square feet.

⁽²⁾ The completion date represents the date of building shell-completion or estimated date of shell-completion.

⁽³⁾ Percentage leased is computed as of the date the financial statements were available to be issued.

⁽⁴⁾ During December 2016, DCT commenced construction on SCLA Building 18, a 370,000 square foot building in our SCLA unconsolidated joint venture. The cumulative costs of \$1.6 million represent the unconsolidated joint venture's cumulative costs and are not included in our "Properties under development" in our "Notes to Consolidated Financial Statements, Note 3 – Investment in Properties" as of December 31, 2016.

⁽⁵⁾ Although we contributed 100% of the initial cash equity capital required by the venture, after return of certain preferential distributions on capital invested, profits and losses are generally split 50/50.

- **Dispositions**

- During the year ended December 31, 2016, we sold 15 consolidated operating properties, totaling 2.9 million square feet, located in our Chicago, Dallas, Houston, Indianapolis, Louisville and Northern California markets, to third-parties for gross proceeds of approximately \$128.7 million. We recognized gains of approximately \$49.9 million on the disposition of these properties.

- **Debt Activity**

- As of December 31, 2016, we had \$75.0 million outstanding and \$323.1 million available under our \$400.0 million senior unsecured revolving credit facility, net of two letters of credit totaling \$1.9 million.
- During August 2016, we issued \$250.0 million of fixed rate senior unsecured notes in a private placement offering. The notes have an average term of 10 years, a weighted average interest rate of 3.90% and require semi-annual interest payments. We primarily used the proceeds to paydown our senior unsecured revolving credit facility, payoff a \$49.0 million senior unsecured note at maturity and for the early payoff of a \$75.0 million portion of our \$100.0 million senior unsecured term loan maturing in April 2017.

SCHEDULE III – REAL ESTATE AND ACCUMULATED DEPRECIATION
December 31, 2016
(dollar amounts in thousands)

Property	Number of Buildings	Encumbrances (a)	Initial Cost to Company ^(b)				Gross Amount Carried at 12/31/2016			Accumulated Depreciation (c)	Acquisition Date	Year Built
			Land	Building & Improvements (1)	Total Costs	Costs Capitalized Subsequent to Acquisition	Land	Building & Improvements (1)	Total Costs ⁽²⁾⁽³⁾			
Arthur	1	—	4,043	6,063	10,106	1,359	4,043	7,422	11,465	(1,719)	11/27/13	1979
Rutherford Rd	1	—	5,097	8,653	13,750	837	5,097	9,490	14,587	(1,257)	09/29/14	1999
E Victoria St	1	—	6,010	6,360	12,370	97	6,009	6,458	12,467	(887)	11/26/14	1970
Desoto Place	1	—	2,255	4,339	6,594	123	2,255	4,462	6,717	(1,015)	07/01/11	1982
Rialto Logistics Center	1	—	19,231	41,504	60,735	272	19,231	41,776	61,007	(2,221)	12/14/12	2015
Mt Vernon Business Park	2	—	8,046	17,710	25,756	—	8,046	17,710	25,756	(306)	08/18/16	2008
Jurupa Ranch	1	—	24,375	42,229	66,604	—	24,375	42,229	66,604	(972)	08/19/13	2016
TOTAL SOUTHERN CALIFORNIA MARKET	48	25,080	247,041	428,358	675,399	21,468	247,281	449,586	696,867	(93,459)		
SUB TOTAL CONSOLIDATED OPERATING PROPERTIES	401	200,210	949,986	2,958,362	3,908,348	269,294	951,587	3,226,855	4,177,642	(837,919)		
2201 Arthur Avenue	1	—	3,231	1,469	4,700	4,142	3,203	5,639	8,842	(261)	12/30/2011	1959
5555 8th Street East	1	—	2,753	7,076	9,829	1,249	2,686	8,392	11,078	(243)	12/9/2015	2001
10810 Painter Avenue	1	—	4,464	5,326	9,790	44	4,464	5,370	9,834	(1,207)	3/20/2013	1966
Properties under redevelopment	3	—	10,448	13,871	24,319	5,435	10,353	19,401	29,754	(1,711)		
DCT North Satellite Distribution Center	1	—	5,205	—	5,205	18,869	5,221	18,853	24,074	—		
DCT Waters Ridge	1	—	1,784	—	1,784	16,717	1,792	16,709	18,501	(143)		
DCT Airport Distribution Center Building D	1	—	611	—	611	5,168	919	4,860	5,779	—		
DCT White River Corporate Center North	1	—	3,810	—	3,810	14,113	3,810	14,113	17,923	—		
DCT Central Avenue	0	—	19,339	2,959	22,298	10,767	22,675	10,390	33,065	—		
DCT Stockyards Industrial Center	0	—	1,773	—	1,773	9,385	2,845	8,313	11,158	—		
DCT Greenwood	0	—	1,900	—	1,900	89	1,900	89	1,989	—		
DCT Miller Road	0	—	2,234	—	2,234	1,123	2,250	1,107	3,357	—		
DCT DFW Trade Center	0	—	1,510	—	1,510	661	1,510	661	2,171	—		
DCT Commerce Center Building C	0	—	4,088	—	4,088	7,849	4,089	7,848	11,937	—		
DCT Commerce Center Building E	0	—	4,583	—	4,583	2,177	4,584	2,176	6,760	—		
Seneca Commerce Center Building I	0	—	1,421	—	1,421	2,456	2,611	1,266	3,877	—		
DCT Arbor Avenue	0	—	3,268	—	3,268	17,522	3,404	17,386	20,790	—		
Properties under development	4	—	51,526	2,959	54,485	106,896	57,610	103,771	161,381	(143)		
DCT Terrapin Commerce Center Buildings I	0	—	3,787	—	3,787	224	3,794	217	4,011	—		
DCT Terrapin Commerce Center Buildings II	0	—	2,810	—	2,810	149	2,818	141	2,959	—		
DCT Summit Distribution Center	0	—	2,115	—	2,115	339	2,102	352	2,454	—		
DCT Commerce Center Building D	0	—	3,969	—	3,969	1,168	3,971	1,166	5,137	—		
Seneca Commerce Center Building II	0	—	1,222	—	1,222	776	1,382	616	1,998	—		
Seneca Commerce Center Building III	0	—	1,137	—	1,137	740	1,287	590	1,877	—		

DCT SOUTHPARK XII LLC	Delaware
DCT STATESMAN LLC	Delaware
DCT STERLING LLC	Delaware
DCT STOCKYARDS LLC	Delaware
DCT SUMMIT LLC	Delaware
DCT SUMMIT RIDGE GA LLC	Delaware
DCT SUMNER II LLC	Delaware
DCT SUMNER LLC	Delaware
DCT SYMMES ROAD LLC	Delaware
DCT TANNER BELTWAY 8 LLC	Delaware
DCT TEMPE INDUSTRIAL PARK LLC	Delaware
DCT TRACY LOGISTICS CENTER LLC	Delaware
DCT TRADE CENTER-DFW LLC	Delaware
DCT TREND DRIVE LLC	Delaware
DCT VALLEY DISTRIBUTION CENTER LLC	Delaware
DCT VALLEY DRIVE CA LP	Delaware
DCT VALWOOD PARKWAY LLC	Delaware
DCT WATERS RIDGE LLC	Delaware
DCT WEST ALAMEDA LLC	Delaware
DCT WEST BY NORTHWEST LP	Delaware
DCT WEST TAYLOR ROAD LLC	Delaware
DCT WHITE BIRCH LLC	Delaware
DCT WHITE OAK CIRCLE LLC	Delaware
DCT WILLOWBROOK LP	Delaware
DCT WOLF ROAD LLC	Delaware
DCT ZANE TRACE LLC	Delaware
DELTA - GREENWOOD, LLC	Delaware
DELTA - JUNCTION DRIVE, LLC	Delaware
DELTA - MD1, LLC	Delaware
DELTA - MD2, LLC	Delaware
FR FRANKLIN LLC	Delaware
INDUSTRIAL PROPERTY FUNDING LLC	Delaware
MI COMMERCE CENTER LP	Delaware
ROUTE ONE HUNDRED LIMITED PARTNERSHIP	Maryland
SOUTHCREEK IV - ATLANTA LLC	Delaware
TRT-DCT COMMERCE CIRCLE LLC	Delaware
TRT-DCT VETERANS CORPORATE CENTER LLC	Delaware
WESTERN AVENUE ASSOCIATES, L.L.C	Maryland
DCT INDUSTRIAL FUND III LLC	Delaware
TRT-DCT INDUSTRIAL JV III GENERAL PARTNERSHIP	Delaware
TRT-DCT 7000 RIVERPORT LLC	Delaware
TRT-DCT 7050 RIVERPORT LLC	Delaware
TRT-DCT 7201 INTERMODAL LLC	Delaware
DCT/SPF INDUSTRIAL OPERATING LLC	Delaware
DCT/SPF 1705 WORLDWIDE LLC	Delaware
DCT/SPF 55TH AVENUE LLC	Delaware
DCT/SPF BOGGY CREEK LLC	Delaware

Exhibit C: DCT Industrial Operating Trust LP's entire 201 10k Filing