City of Chicago

O2020-2412

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	5/20/2020
Sponsor(s):	Misc. Transmittal
Type:	Ordinance
Title:	Zoning Reclassification Map No. 2-J at 1111-1141 S Homan Ave/1134-1142 S Kedzie Ave/3300-3303 W Fillmore St/3200-3340 W Roosevelt Rd - App No. 20406
Committee(s) Assignment:	Committee on Zoning, Landmarks and Building Standards

#20406
INTRO DATE
MAY 20, 2020

ORDINANCE

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

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all of the Business Planned Development #177 symbols and indications as shown on Map. No. 2-J in the area bounded by:

West Fillmore Street; South Kedzie Avenue; West Roosevelt Road and South Homan Avenue.

to those of a Business Planned Development #177, as amended

SECTION 2. This ordinance takes effect after its passage and publication.

Address of Property: 1111-41 South Homan Avenue/1134-42 South Kedzie Avenue/3300-03 West Fillmore St./3200-3340 West Roosevelt Road

STANDARD PLANNED DEVELOPMENT STATEMENTS

The Planned Development Statements describe the legal regulations and conditions that will control the development of the proposed project. The following statements shall be included in the ordinance; any proposed changes to these statements must be discussed and reviewed with the Chicago Department of Planning and Development. Based on the scope of the project, additional statements (listed at the end of this document) may be required. The following statements must be included in the ordinance:

1. The area delineated herein as Business Planned Development Number #177, as amended (Planned Development) consists of approximately 709,371 square feet (16.28 acres) of property which is depicted on the attached Planned Development Boundary and Property Line Map (Property) and is owned or controlled by the Applicant, North Lawndale Employment Network.

2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal title holders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns and, if different than the Applicant, the legal title holder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400.

3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Department of Transportation on behalf of the Applicant or its successors, assigns or grantees.

   Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

   Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

   Pursuant to a negotiated and executed Perimeter Restoration Agreement ("Agreement") by and between the Department of Transportation's Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the property, which may include, but not be limited to, the following as shall be reviewed and determined by the Department of Transportation's Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway & landscaping

The Perimeter Restoration Agreement must be executed prior to any Department of Transportation and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with the Department of Transportation's Construction Standards for work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the Department of Transportation's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by the Department of Transportation.

4. This Plan of Development consists of sixteen (16) Statements: a Bulk Regulations Table; an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; Site Plan(s); Floor Plans; Landscape Plan; Pedestrian Access Plan and Building Elevations (North, South, East and West) prepared by Wheeler Kearns Architects and dated (date of Plan Commission presentation), submitted herein. Full-sized copies of the Site Plan, Landscape Plan and Building Elevations are on file with the Department of Planning and Development. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Chicago Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development Ordinance and the Chicago Zoning Ordinance, this Planned Development shall control.

5. The following uses are permitted in the area delineated herein as a Business Planned Development #177, as amended: (list uses as they are defined in the Chicago Zoning Ordinance).

   Uses permitted in the B3 District, except for dwelling units, lodging rooms, hotel or motel uses. Allowed ("Special") Uses include Outdoor Urban Farm (Rooftop Operation), Processing and packaging of material generated at and brought to site from Applicant's other locations; Community Center; Drive-Thru Facility.

6. On-Premise signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development. Off-Premise signs are prohibited within the boundary of the Planned Development.

7. For purposes of height measurement, the definitions in the Chicago Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.

8. The maximum permitted floor area ratio (FAR) for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purpose of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of 709,371 square feet and a base FAR of .6.

9. Upon review and determination, Part II Review, pursuant to Section 17-13-0610, a Part II Review Fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.

10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.

11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-085, or any other provision of the Municipal Code of Chicago.

12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A, by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal title holders and any ground lessors.

13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.

14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned Policy and must provide documentation verifying compliance.

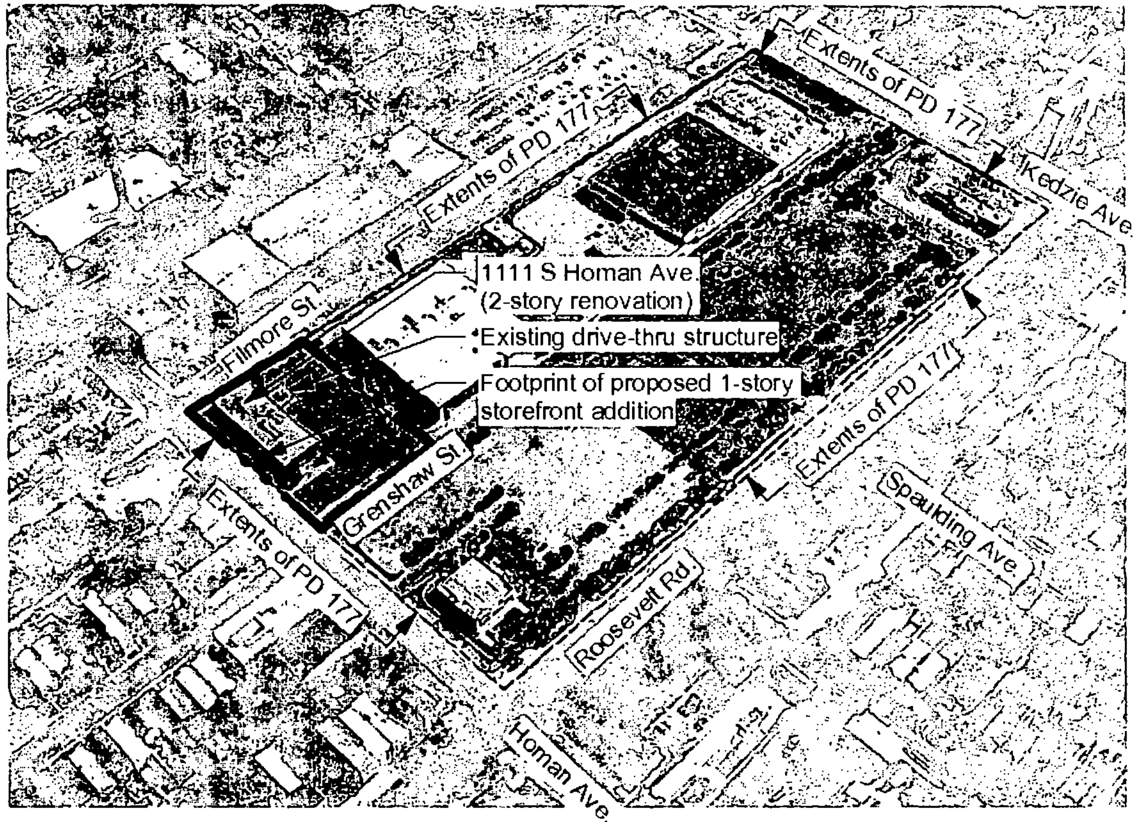
15. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the city in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the city approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The city encourages goals of (i) 26% MBE and 6% WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50% city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the Applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the Applicant's submission for Part II permit review for the project or any phase thereof, the Applicant must submit to DPD (a) updates (if any) to the Applicant's preliminary outreach plan, (b) a description of the Applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the Applicant's outreach efforts, and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the Applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the forgoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

16. This Planned Development shall be governed by Section 17-13-0612. Should this Planned Development ordinance lapse, the Zoning Administrator shall initiate a Zoning Map Amendment to rezone the property to a B3-2 Community Shopping District.

BUSINESS PLANNED DEVELOPMENT NO. 177, AS AMENDED
BULK REGULATIONS AND DATA TABLE

Gross Site Area:	732,591 sq. ft.	
Area of Public Right of Way:	23,220 sq. ft.	
Net Site Area:	709,371 sq. ft.	
Maximum Floor Area Ratio:	.6	
Allowed Uses:	All uses identified in Statement Number 5	
No. of Off-street Parking Spaces:	Per Existing PD:	750
	1111 South Homan:	49 (incl 3 HC)
Bicycle Parking:	1 per 10 auto spaces	
No. of Loading Berths	1 (10' x 25')	
Maximum Building Height:	29' (existing height – 1111 South Homan)	
Minimum Setbacks:	In accordance with plans	

26688750.1



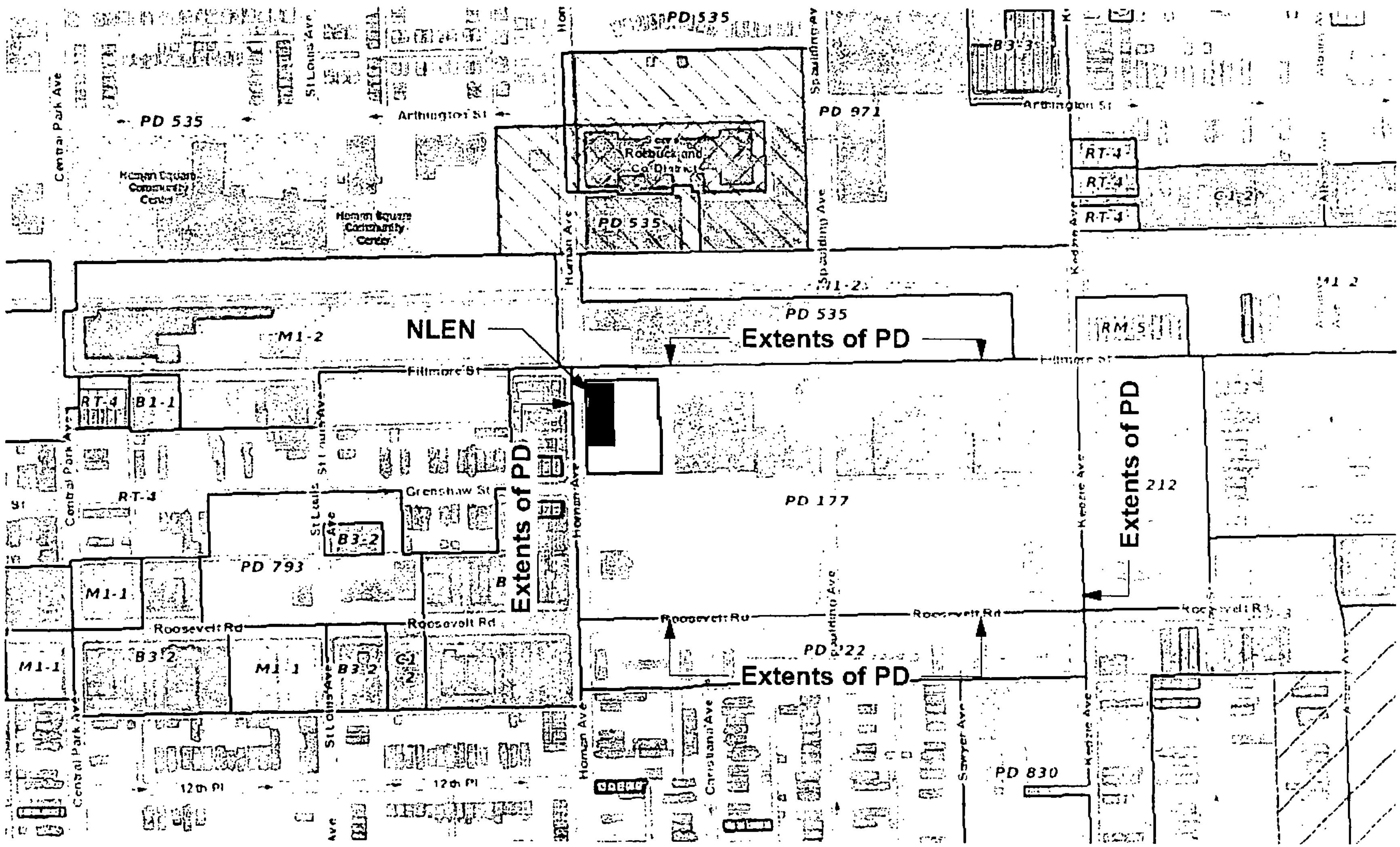
North Lawndale Employment Network Renovation

PDE 000 PD Boundary & Property Line Map

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 6" = 1'-0"

wk
Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312.939.7787
wkarch.com



North Lawndale Employment Network Renovation

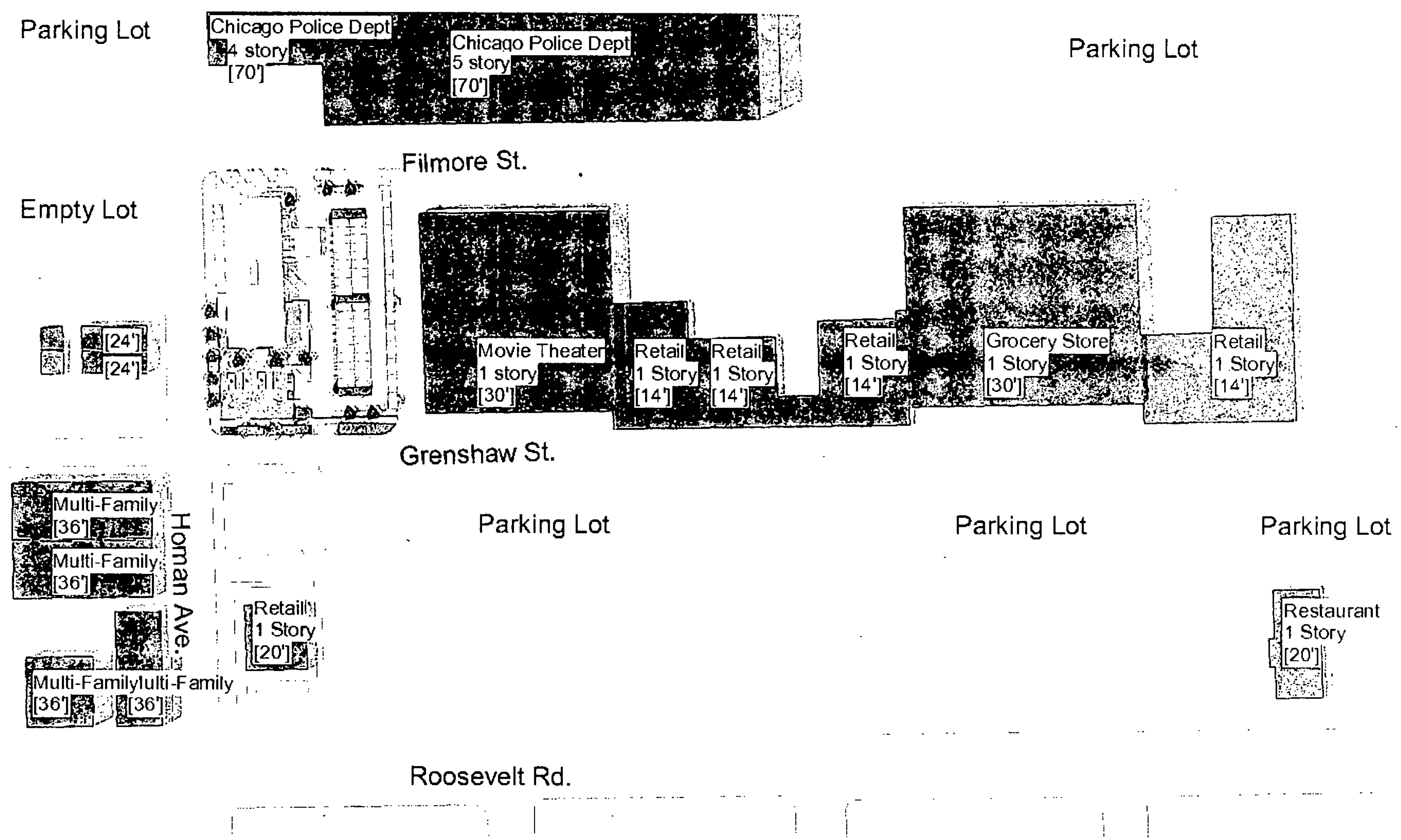
PDE 001 Existing Zoning Map

Applicant: North Lawndale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: Not to Scale

wk

Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312 939.7787
wkarch.com



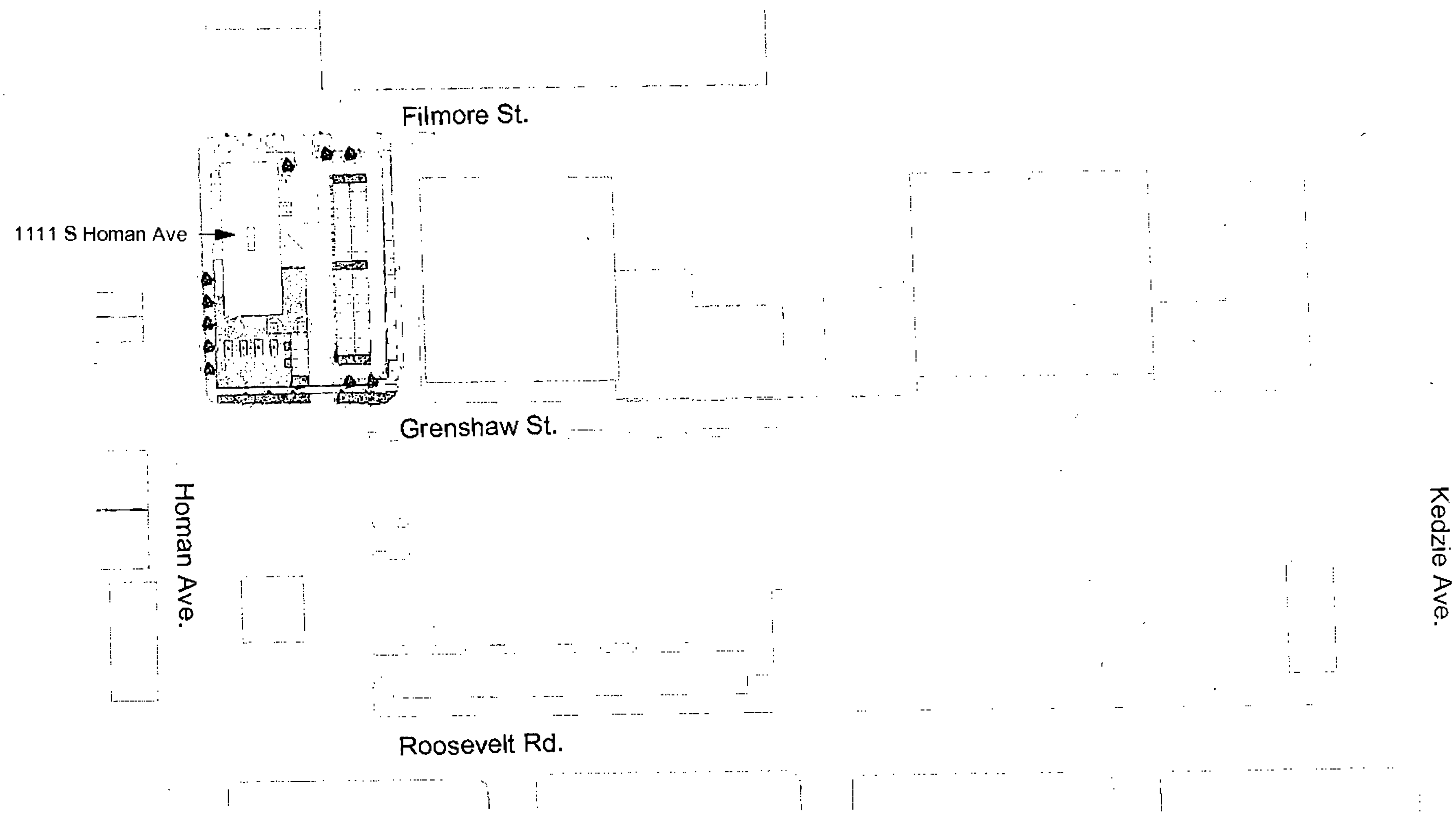
North Lawndale Employment Network Renovation

PDE 002 Existing Land Use Map

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 1" = 160'-0"

wk
Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312.939.7787
wkarch.com



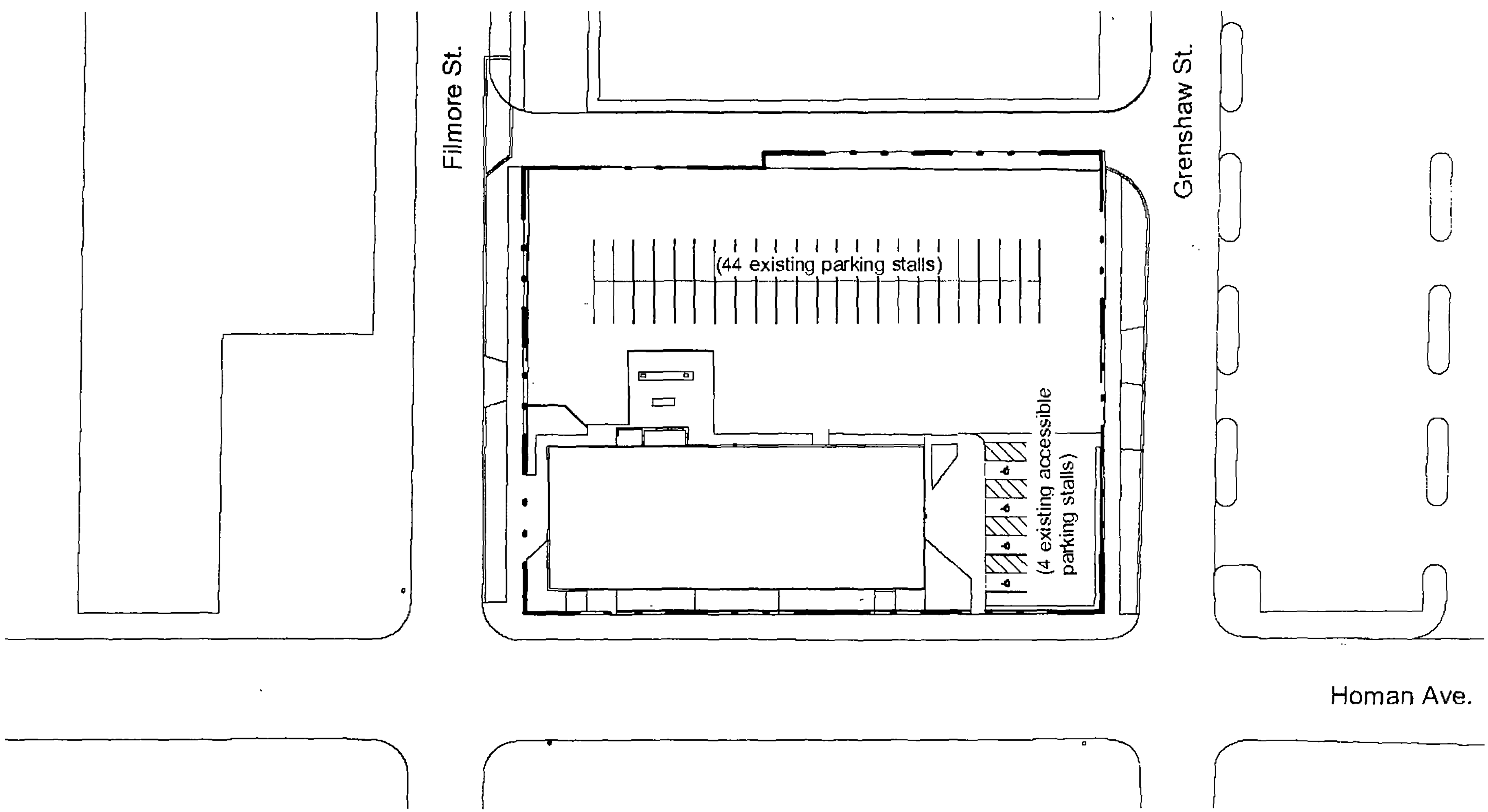
North Lawndale Employment Network Renovation

PDE 003 Existing Site Plan - Overall

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 1" = 160'-0"

wk
Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312 939.7787
wkarch.com



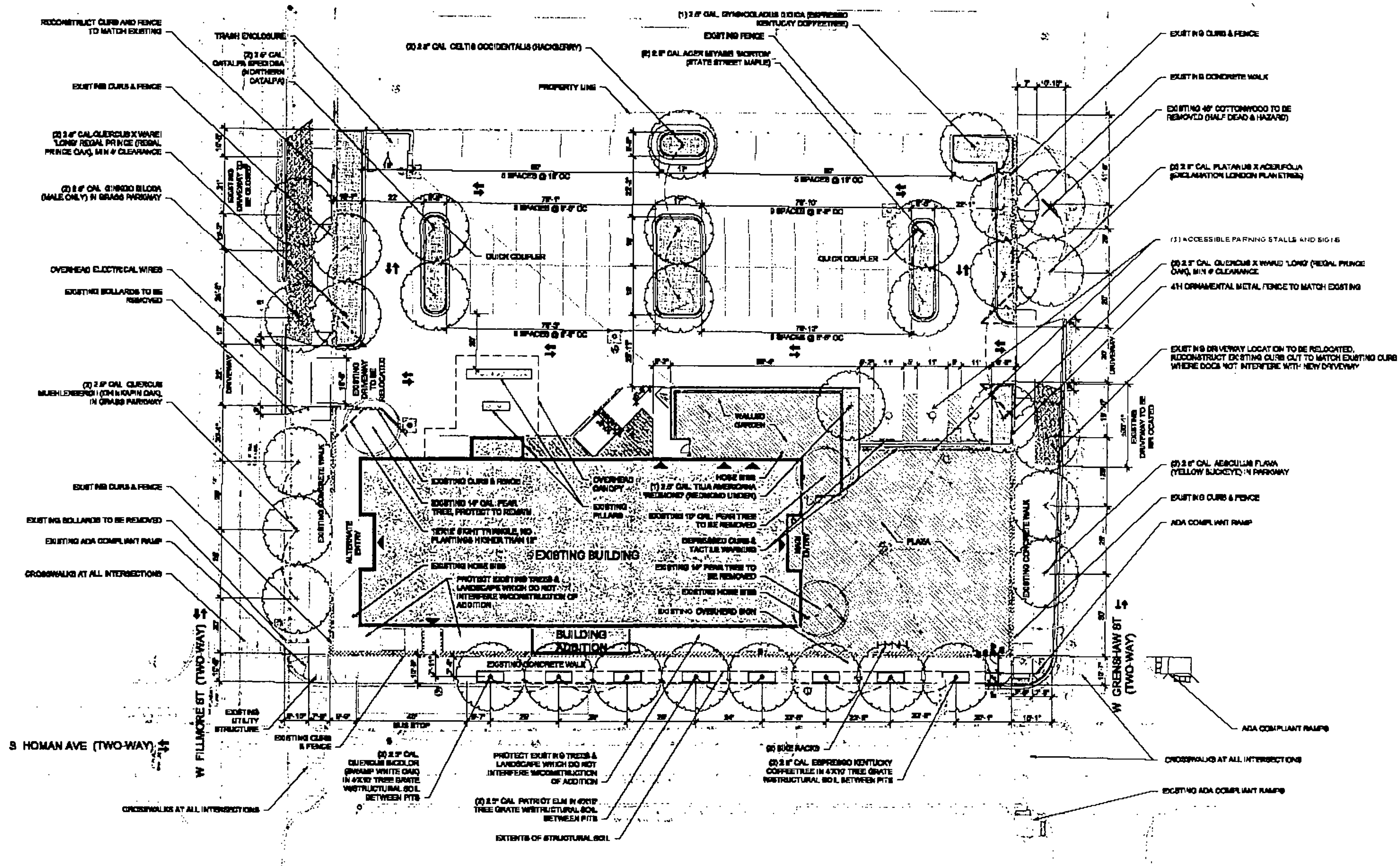
North Lawndale Employment Network Renovation

PDE 004 Existing Site Plan - Local

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 1/64" = 1'-0"

wk
Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312 939.7787
wkarch.com



ACCESSIBLITY NOTE.

ALL ADA-COMPLIANT RAMPS TO BE CONSTRUCTED AS ILLUSTRATED ON SHEET B-1-3 OF CDOT'S RULES & REGULATIONS FOR CONSTRUCTION IN THE PUBLIC WAY'

PARKING LOT VEHICULAR USE AREA CALCULATIONS

49 SPACE PARKING LOT W/3 ACCESSIBLE SPACES	
TOTAL VEHICULAR USE AREA	24,020 SF
REQUIRED INTERNAL LANDSCAPED AREA	7.5% X 24,020 = 1,802 SF
ACTUAL LANDSCAPED AREA	2,822 SF
REQUIRED INTERNAL TREE PLANTING	1,802/125 = 14 TREES
ACTUAL TREE PLANTING	14 TREES

1 PD Proposed Site Plan
1" = 50'-0"

North Lawndale Employment Network Renovation

PDE - 006 Proposed Site Plan - Local

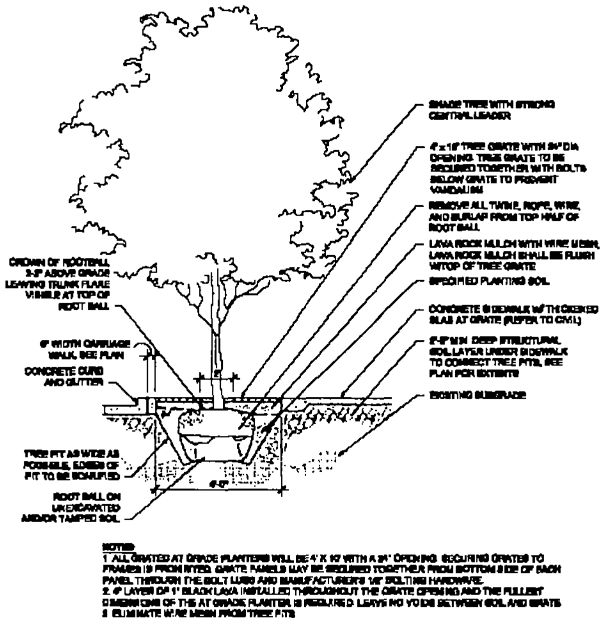
NOTES.

1. NO EXISTING TREES CURRENTLY ON HOMAN AVE POSSIBLY DUE TO UNIDENTIFIED UTILITY LINES UNDERGROUND
2. REFER TO CIVIL FOR UNDERGROUND UTILITY LINES
3. INSTALL 'DO NOT ENTER' SIGNS AT THE WESTERN EXIT-ONLY DRIVEWAY ON W FILLMORE ST, FACING MOTORISTS ON W FILLMORE ST
4. ALL GRATED AT GRADE PLANTERS WILL BE 4' X 10' WITH A 24" OPENING. SECURING GRATES TO FRAMES IS PROHIBITED. GRATE PANELS MAY BE SECURED TOGETHER FROM BOTTOM SIDE OF EACH PANEL THROUGH THE BOLT LUGS AND MANUFACTURER'S 1/2" BOLTING HARDWARE
5. INSTALL 4" LAYER OF 1" BLACK LAVA ROCK THROUGHOUT THE GRATE OPENING AND THE FULLEST DIMENSIONS OF THE AT GRADE PLANTER IS REQUIRED. LEAVE NO VOIDS BETWEEN SOIL AND GRATE
6. ELIMINATE WIRE MESH FROM ALL TREE PITS
7. REFRESH EXISTING CONTINENTAL-STYLE CROSSWALKS AT ALL INTERSECTIONS ADJACENT TO THE PROPOSED SITE
8. REMOVE ALL EXISTING LIMESTONE SUBGRADE BELOW EXISTING DRIVEWAY PROPOSED FOR RELOCATION. BACKFILL WITH TOPSOIL AT LEAST 2'-6" DEEP TO ENSURE TREE ESTABLISHMENT

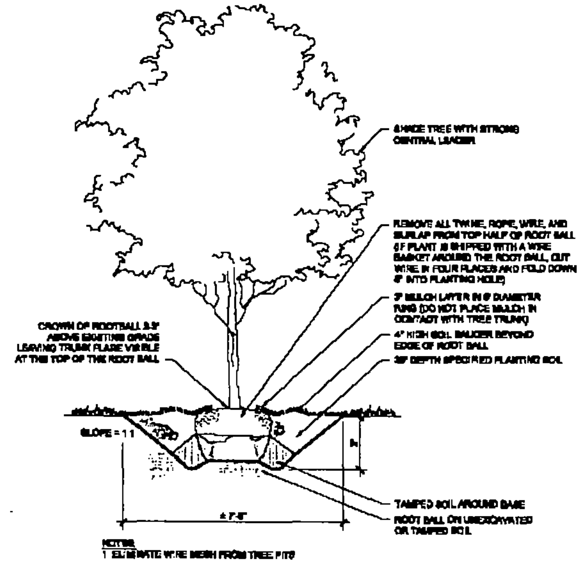
Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

site landscape architecture urban design

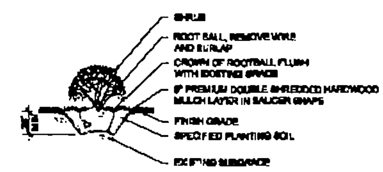
wkarch



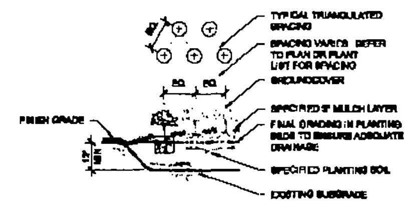
(1) SHADE TREE IN 4'X10' GRATE SECTION
NOT TO SCALE



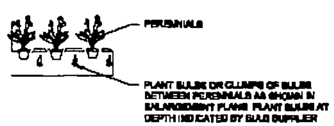
(2) SHADE TREE IN PLANTING SECTION
NOT TO SCALE



(3) SHRUB PLANTING SECTION
NOT TO SCALE



(4) PERENNIAL PLANTING SECTION
NOT TO SCALE

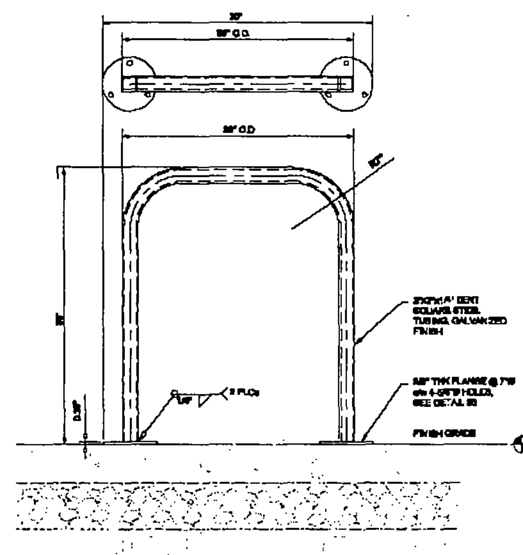


(5) BULB INSTALLATION DETAIL
NOT TO SCALE

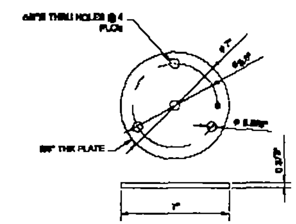
PLANT SCHEDULE

SHADE TREES

CODE	CUANTITY	SCIENTIFIC NAME	COMMON NAME	ROOT	SIZE	REMARKS
AC MM	2	*Acer miyabei 'Morton'*	State Street Maple	B&B	2.5" cal	matching heads
AE HI	3	*Aeculus hippocastanum*	Horsechestnut	B&B	2.5" cal	matching heads
CA SP	2	*Catalpa speciosa*	Northern Catalpa	B&B	2.5" cal.	matching heads
CE OC	3	*Celtis occidentalis*	Hackberry	B&B	2.5" cal.	matching heads
GI BI	1	*Ginkgo biloba*	Ginkgo (male only)	B&B	2.5" cal.	matching heads
GY DI	4	*Gymnocladus dioica*	Espresso Kentucky Coffeetree	B&B	2.5" cal.	matching heads
PA MC	2	*Platanu acerifolia 'Morton Circle'*	Exclamation London Planetree	B&B	2.5" cal	matching heads
QU MU	3	*Quercs muehlenbergii*	Chinkapin Oak	B&B	2.5" cal	matching heads
QW RP	5	*Quercus x warei 'Long' Regal Prince*	Regal Prince Oak	B&B	2.5" cal.	matching heads
TI AR	1	*Tila americana 'Redmond'*	Redmond Linden	B&B	2.5" cal	matching heads
ULPA	2	*Ulmus 'Patriot'*	Patriot Elm	B&B	2.5" cal.	matching heads



(6A) BIKE RACK DETAIL
1/4" = 1'-0"

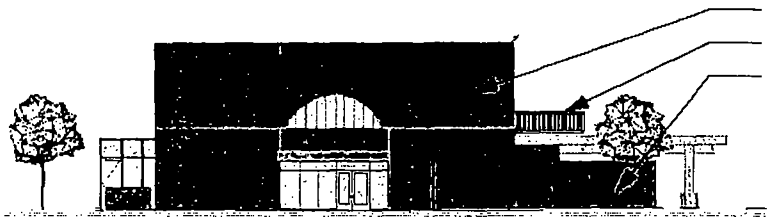


(6B) BIKE RACK FLANGE DETAIL
NTS

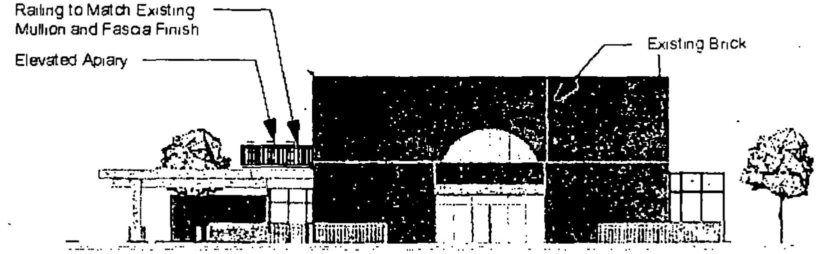
North Lawndale Employment Network Renovation

PDE - 007 Landscape Details

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

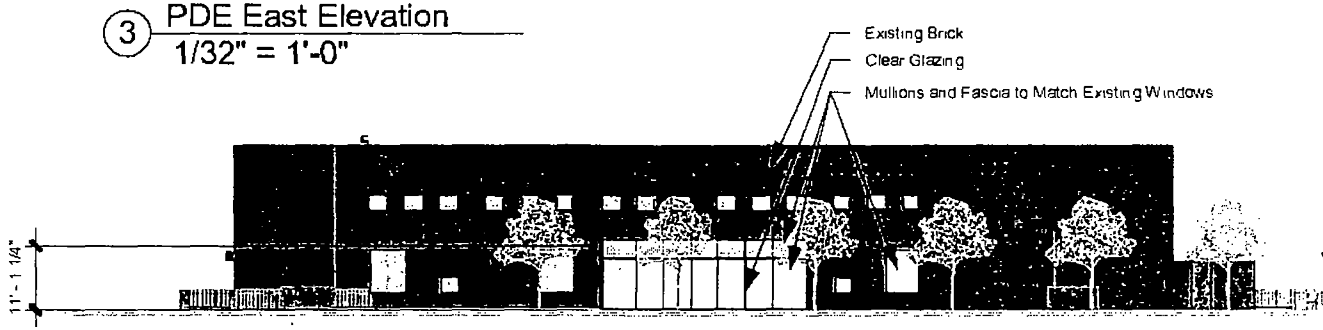


1 PDE South Elevation
1/32" = 1'-0"



2 PDE North Elevation
1/32" = 1'-0"

3 PDE East Elevation
1/32" = 1'-0"



4 PDE West Elevation
1/32" = 1'-0"

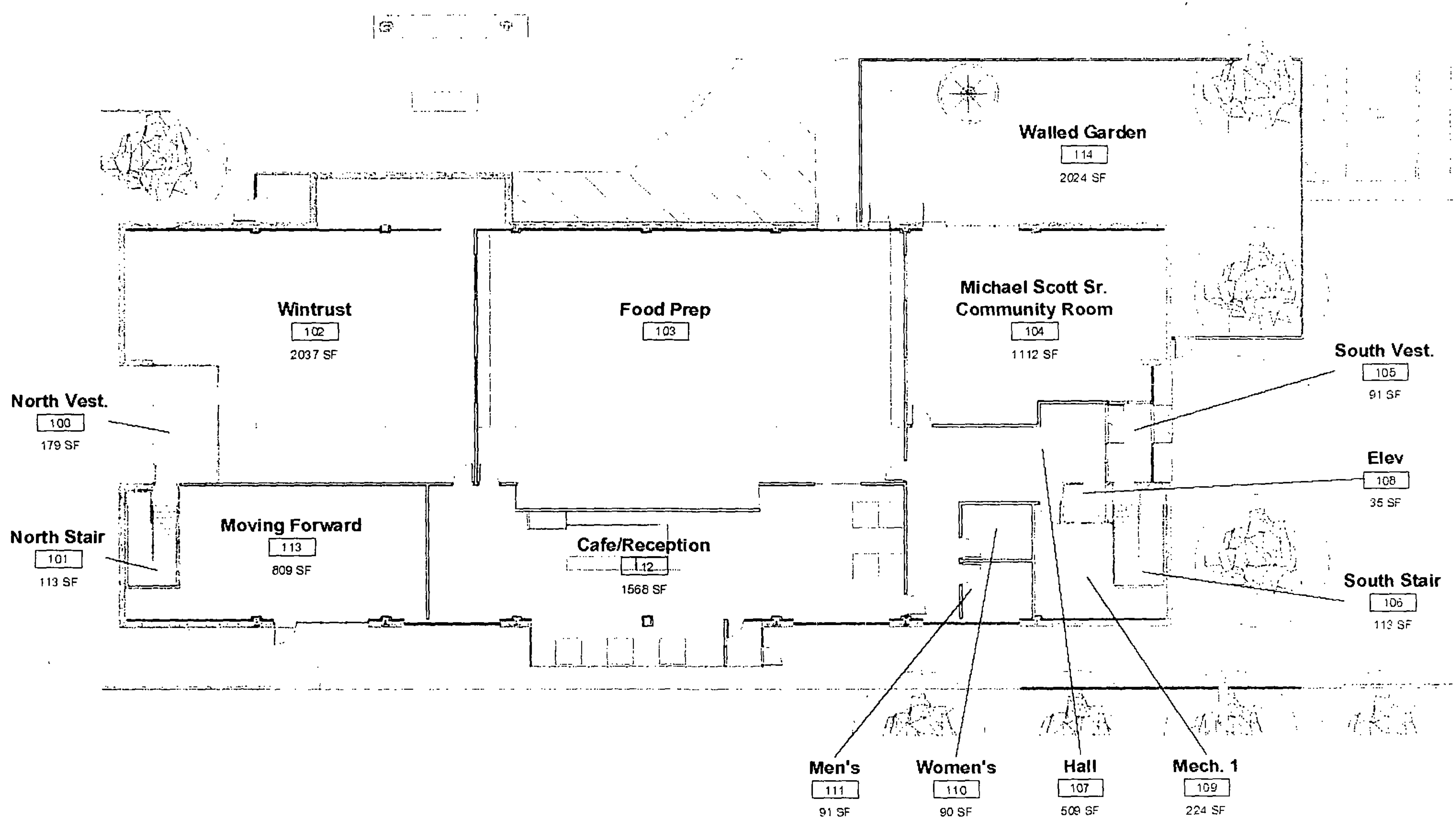
North Lawndale Employment Network Renovation

PDE 008 Building Elevations

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 1/32" = 1'-0"

wk
Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312.939.7787
wkarch.com



North Lawndale Employment Network Renovation

PDE 009 Floor Plan - Level 1

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 3/64" = 1'-0"

wk
Wheeler Kearns Architects
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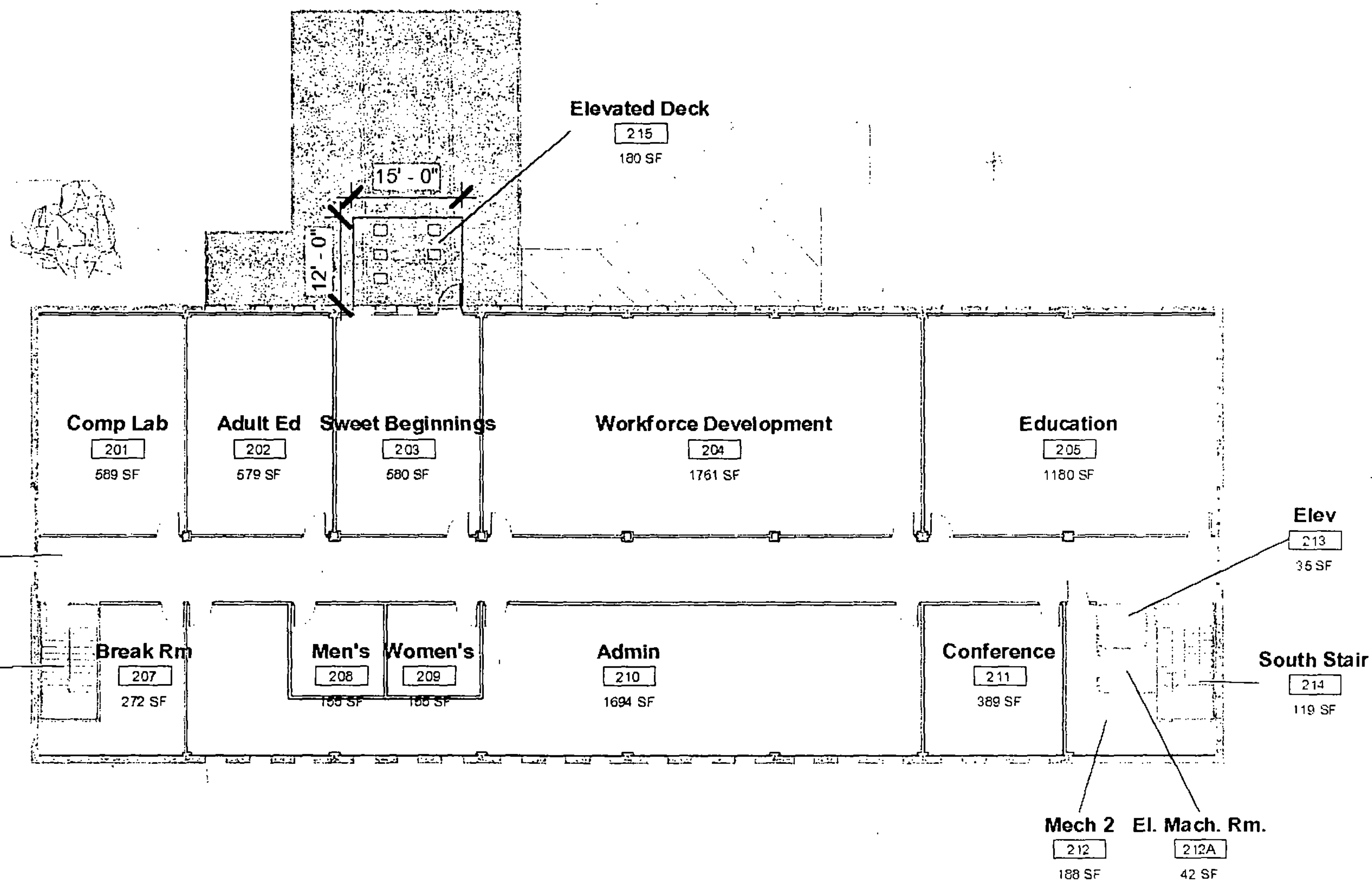

North Lawndale Employment Network Renovation

PDE 010 Floor Plan - Level 2

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 3/64" = 1'-0"

wk
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343 South Dearborn Street
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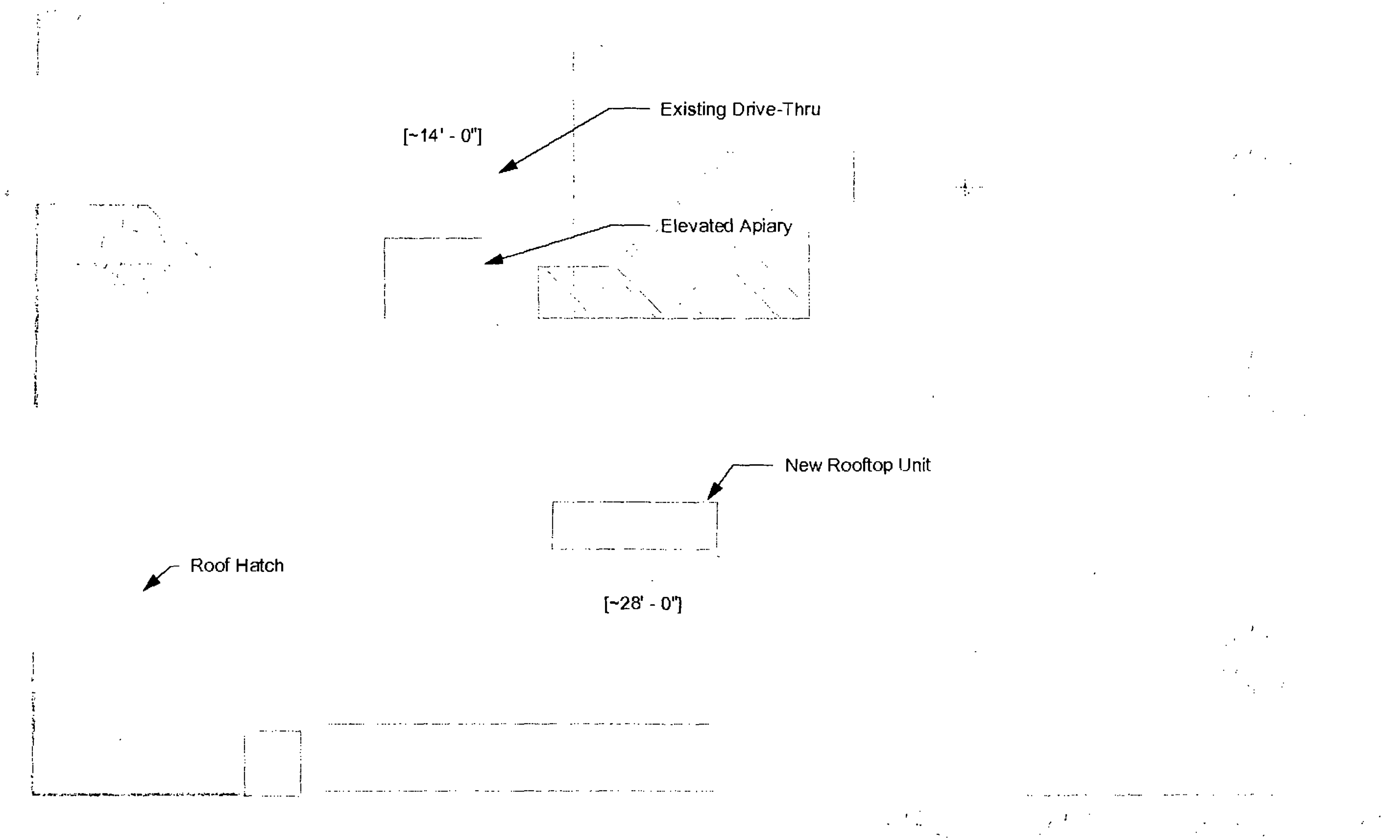

North Lawndale Employment Network Renovation

PDE 011 Floor Plan - Roof Plan

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 3/64" = 1'-0"

wk
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343 South Dearborn Street
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Chicago IL 60604
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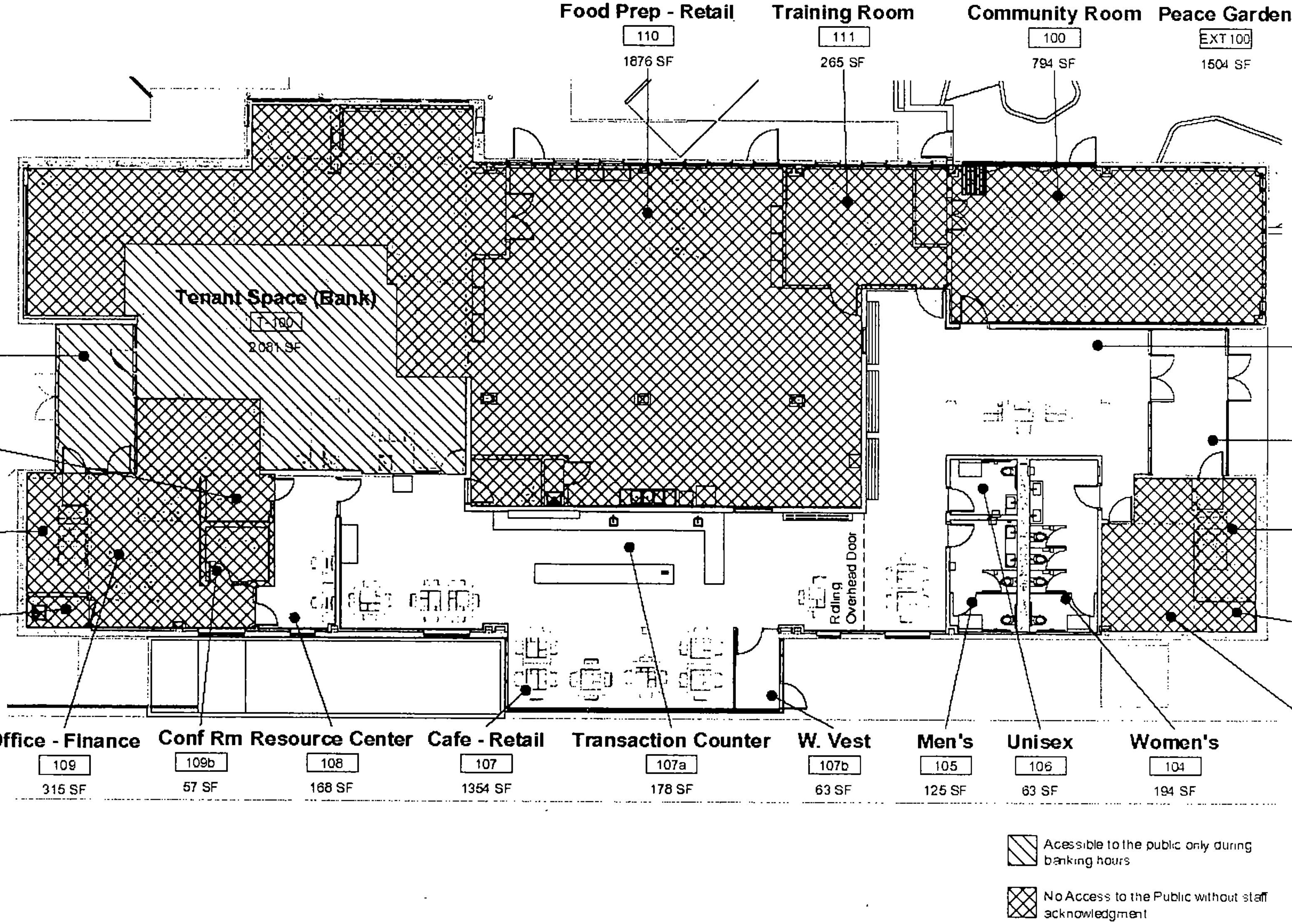


North Lawndale Employment Network Renovation

PDE 012 Pedestrian Access Plan

Applicant: North Lawdale Employment Network
1111 S Homan Ave. Chicago, IL 60624
Introduction Date: May 20th 2020
Plan Commission Date:

Scale: 1" = 20'-0"

wk
Wheeler Kearns Architects
343 South Dearborn Street
Suite 200
Chicago IL 60604
312.939.7787
wkarch.com

#20406
INTRO DATE
MAY 20, 2020

CITY OF CHICAGO

APPLICATION FOR AN AMENDMENT TO
THE CHICAGO ZONING ORDINANCE

1. ADDRESS of the property Applicant is seeking to rezone:

1111-41 South Homan Ave; 1134-42 S. Kedzie Ave , 3300-03 West Fillmore St , 3200-3340 W Roosevelt Rd

2. Ward Number that property is located in: 24

3. APPLICANT North Lawndale Employment Network

ADDRESS 906 South Homan Avenue CITY Chicago

STATE IL ZIP CODE 60624 PHONE 773-638-7060

EMAIL brenda@nlen org CONTACT PERSON Brenda Palms-Barber
(Please refer to Exhibit A for list of property owners located within PD #177)

4. Is the applicant the owner of the property? YES X NO

If the applicant is not the owner of the property, please provide the following information regarding the owner and attach written authorization from the owner allowing the application to proceed.

OWNER North Lawndale Employment Network

ADDRESS 906 South Homan Avenue 7th Floor CITY Chicago

STATE IL ZIP CODE 60624 PHONE 773-638-7060

EMAIL Brenda@nlen.org CONTACT PERSON Brenda Palms-Barber

5. If the Applicant/Owner of the property has obtained a lawyer as their representative for the rezoning, please provide the following information:

ATTORNEY Graham C Grady c/o Taft, Stettinius & Hollister

ADDRESS 111 East Wacker Drive Suite 2800

CITY Chicago STATE IL ZIP CODE 60601

PHONE 312-836-4036 FAX EMAIL ggrady@taftlaw com

6. If the applicant is a legal entity (Corporation, LLC, Partnership, etc.) please provide the names of all owners as disclosed on the Economic Disclosure Statements.

North Lawndale Employment Network (501(c)(3)) not-for-profit corporation)

7. On what date did the owner acquire legal title to the subject property? May 2019

8. Has the present owner previously rezoned this property? If yes, when?

No

9. Present Zoning District Business Planned Development #177 Proposed Zoning District Business Planned Development #177, as amended

10. Lot size in square feet (or dimensions) 732,591 sq ft

11. Current Use of the property The property is currently improved with a) 2-story building (1111 S Homan) which is vacant, b)one-story building, which previously operated as a movie theatre; c) five (5) one-story retail buildings; d)1-story building, which operates as Leamington Foods and e)1-story McDonalds restaurant,

12. Reason for rezoning the property The reason for the proposed amendment to PD #177 is to permit the Applicant to consolidate its five (5) existing locations, by establishing its job-training operations (including Sweet Beginnings) at 1111 South Homan Ave. In order to do so, additional permitted uses including outdoor urban farm (rooftop), which includes proposed rooftop apiary, and processing and packaging of honey must be added to existing Business Planned Development #177.

13. Describe the proposed use of the property after the rezoning. Indicate the number of dwelling units; number of parking spaces; approximate square footage of any commercial space; and height of the proposed building. (BE SPECIFIC)

The existing 2-story building located at 1111 South Homan will be repurposed to include a)Wintrust Bank (wt existing drive thru); b) Worker Bee Cafe; Sweet Beginnings (job training program) for processing of honey and packaging of Applicant's beelove product. d) Moving Forward, Applicant's existing mechanical skills partnership with Chicago Transit Authority, and e)locate the rooftop apiary on the existing drive-thru structure. The Applicant also plans to construct a 1-story storefront addition (building addition) on the western portion of the existing 2-story building, fronting Homan Ave The overall height of the existing building will remain at 29 feet. Forty-nine (49) on-site parking spaces will be provided for use by Applicant's occupants

14. The Affordable Requrements Ordinance (ARO) requires on-site affordable housing units and/or a financial contribution for residential housing projects with ten or more units that receive a zoning change which, among other triggers, increases the allowable floor area, or, for existing Planned Developments, increases the number of units (see attached fact sheet or visit www.cityofchicago.org/ARO for more information). Is this project subject to the ARO?

YES________ NO x

NORTH LAWNDALE EMPLOYMENT NETWORK

EXHIBIT A

I. Additional Property Owners

A. Mercer Street Holdings Three LLC
(3240 West Roosevelt Road)

c/o Tolis Advisors
447 Broadway, 3rd Floor
New York, NY
Contact Person: Ben Ilany

(Date of Purchase: June 2019)

B. B.R. Chicago Property LLC
(3330 W. Roosevelt Rd)

22900 Ventura Boulevard
Suite 200
Woodland Hills, CA 91364
Contact Person: Candice Steiner
(Date of Purchase: March 2016)

C. Andres Schcolnik
(3300 West Fillmore St.)

2035 West Giddings Street
Chicago, IL 60625
(Date of Purchase: August 2002)

D. Comcast of Georgia, Illinois and Michigan LLC
(3301-03 West Fillmore St.)

One Comcast Center
1701 John F. Kennedy Boulevard
Philadelphia, PA 19103-2838
Contact Person: Robert Goetz
Date of Purchase: (December 2000)

E. Franchise Realty Investment Trust-IL
(3200 West Roosevelt Rd)

110 N. Carpenter St.
Chicago, IL 60607
Contact Person: Kevin Hyde
(Date of Purchase: September 2018)

COUNTY OF COOK
STATE OF ILLINOIS

Brenda Palms-Barber, on behalf of North Lawndale Employment Network
______________________, being first duly sworn on oath, states that all of the above statements and the statements contained in the documents submitted herewith are true and correct.

[signature]
Signature of Applicant

Subscribed and Sworn to before me this
9th day of March, 20 20.

[signature] Ramonda L. Roberts
Notary Public

OFFICIAL SEAL
RAMONDA L ROBERTS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:12/12/21

For Office Use Only

Date of Introduction:______________________

File Number:______________________

Ward:______________________

SURVEY LEGEND

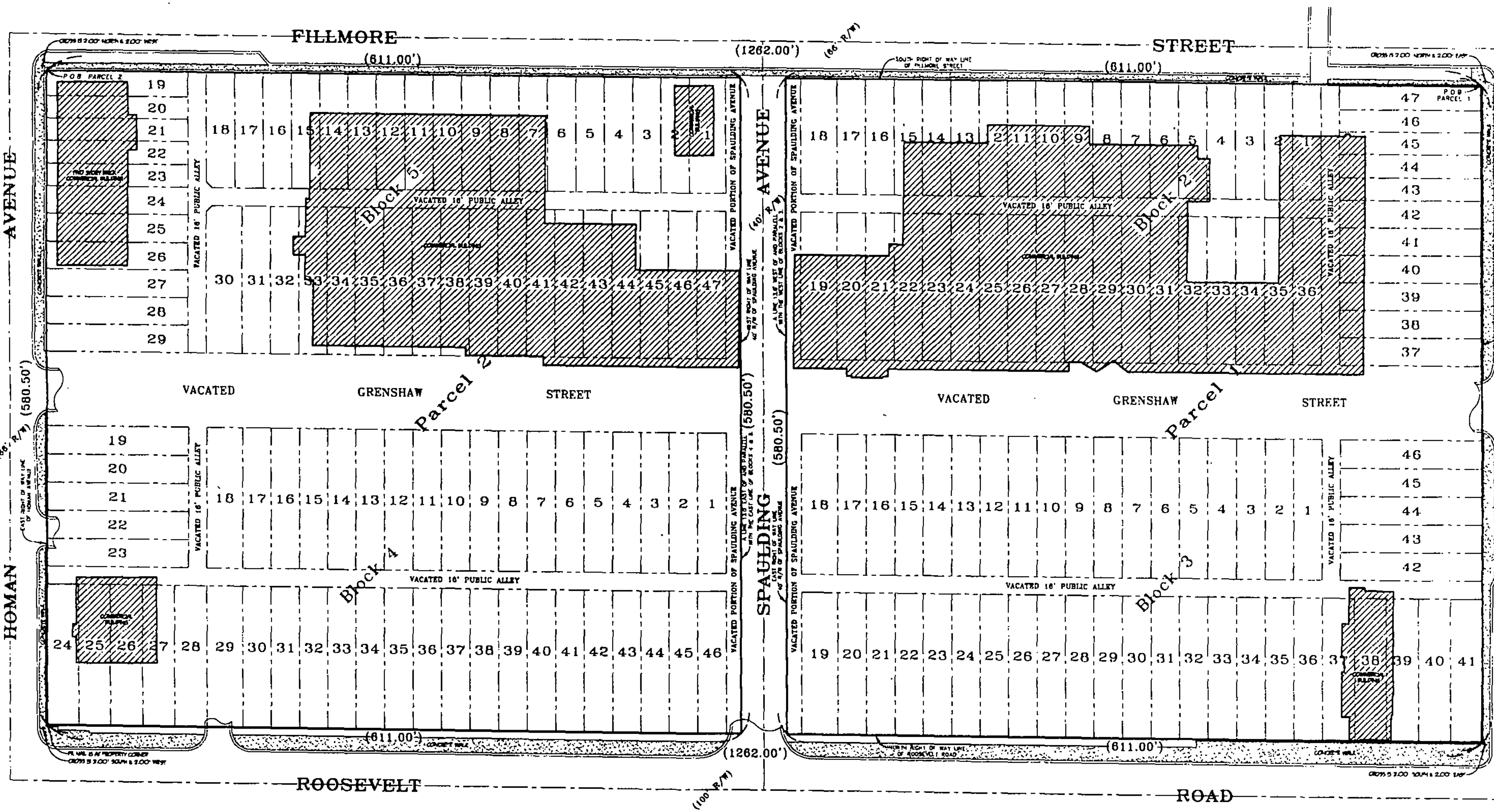
LEGAL DESCRIPTION

PARCEL 1

THAT PART OF BLOCK 2 AND BLOCK 3 ALONG WITH THE VACATED ROADWAYS AND ALLEYS LYING ADJACENT THERETO AND WITHIN SAID BLOCKS IN THE TWELFTH STREET ADDITION TO CHICAGO, BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE RIGHT-OF-WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD COMPANY, MORE PARTICULARLY BOUND AND DESCRIBED AS FOLLOWS:
BEGINNING AT THE NORTHEAST CORNER OF LOT 47 IN BLOCK 2; THENCE WEST ALONG THE NORTH LINE OF BLOCK 2 AND ITS EXTENSION WEST, 611.00 FEET TO THE INTERSECTION WITH A LINE 13.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 2 AND BLOCK 3; THENCE SOUTH 580.50 FEET ALONG SAID LINE 13.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF BLOCK 2 AND BLOCK 3 TO THE INTERSECTION WITH THE SOUTH LINE OF BLOCK 3 EXTENDED WEST; THENCE EAST 611.00 FEET ALONG THE SOUTH LINE OF BLOCK 3 AND THE EXTENSION THEREOF TO THE SOUTHEAST CORNER OF LOT 41 IN BLOCK 3; THENCE NORTH ALONG THE EAST LINE OF BLOCKS 2 AND BLOCK 3 580.50 TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF BLOCK 4 AND BLOCK 5 ALONG WITH THE VACATED ROADWAYS AND ALLEYS LYING ADJACENT THERETO AND WITHIN SAID BLOCKS IN THE TWELFTH STREET ADDITION TO CHICAGO, BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 39 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE RIGHT-OF-WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD COMPANY MORE PARTICULARLY BOUND AND DESCRIBED AS FOLLOWS:
BEGINNING AT THE NORTHWEST CORNER OF LOT 19 IN BLOCK 5; THENCE EAST ALONG THE NORTH LINE OF BLOCK 5, AND THE NORTH LINE EXTENDED, 611.00 FEET TO THE INTERSECTION WITH A LINE 13.00 FEET EAST OF THE EAST LINE OF BLOCK 4 AND BLOCK 5; THENCE SOUTH ALONG A LINE 13.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF BLOCK 4 AND BLOCK 5, 580.50 FEET TO THE INTERSECTION WITH THE EXTENSION OF THE SOUTH LINE OF BLOCK 4; THENCE WEST ALONG THE SOUTH LINE OF BLOCK 4 AND THE SOUTH LINE EXTENDED, 611.00 FEET TO THE SOUTHWEST CORNER OF LOT 24 IN BLOCK 4; THENCE NORTH ALONG THE WEST LINE OF BLOCK 4 AND BLOCK 5, 580.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.



AREA TABLE

GROSS AREA OF SITE	732,591 SQ FT	16.818 ACRES
LESS SPAULDING AVENUE	23,220 SQ FT	0.533 ACRES
NET AREA OF BLOCKS	709,371 SQ FT	16.285 ACRES

NOTE:
THOSE AREAS WITHIN PARCELS 1 AND 2 THAT ARE NOT OCCUPIED BY BUILDINGS ARE PRIMARILY PARKING AND DRIVEWAYS AND ARE NOT DETAILED HEREON

ALLEN D. CARRADUS 35-2361 PROFESSIONAL LAND SURVEYOR STATE OF ILLINOIS WHEATON, ILLINOIS

STATE OF ILLINOIS) SS
COUNTY OF DU PAGE)

THIS IS TO CERTIFY THAT I, ALLEN D. CARRADUS, A PROFESSIONAL LAND SURVEYOR, LICENSED IN THE STATE OF ILLINOIS, HAVE SURVEYED THE PROPERTY AS DESCRIBED HEREON AND THAT THE ANNEXED PLAT IS A CORRECT AND TRUE REPRESENTATION THEREOF, AND THAT THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY

SIGNED AND SEALED AT WHEATON, ILLINOIS THIS 12th DAY OF March A.D. 2020
BY Allen D. Carradus ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 35-2361.
MY LICENSE EXPIRES NOVEMBER 30, 2020.

THIS IS AN ELECTRONICALLY TRANSMITTED DIGITAL REPRODUCTION OF AN ORIGINAL SIGNED AND SEALED PRINTED PLAT

Field Work	03/12/20	Drawn By	CMG
Scale	1" = 40'	Checked By	EAC
FB Pg	48-00	Approved	ACC

PLAT OF SURVEY
HOMAN AVENUE & ROOSEVELT ROAD, CHICAGO
COOK COUNTY, ILLINOIS

Prepared for: IFF

Prepared by: CARRADUS LAND SURVEY, INC.

Sheet 1 of 1

Project # 31529

DRAWING NAME 31529-BLDGS-J

"WRITTEN NOTICE"
FORM OF AFFIDAVIT
(Section 17-13-0107)

May 11, 2020

Honorable Thomas M. Tunney
Chairman, Committee on Zoning, Landmarks and Building Standards
121 North LaSalle Street
Room 304, City Hall
Chicago, Illinois 60602

The undersigned, being first duly sworn on oath deposes and states the following:

The undersigned certifies that he has complied with the requirements of Section 17-13-0107 of the Chicago Zoning Ordinance, by sending written notice to such property owners who appear to be the owners of the property within the subject area not solely owned by the applicant, and to the owners of all property within 250 feet in each direction of the lot line of the subject property, exclusive of public roads, streets, alleys and other public ways, or a total distance limited to 400 feet. Said "written notice" was sent by First Class U.S. Mail, no more than 30 days before filing the application.

The undersigned certifies that the notice contained the address of the property sought to be rezoned; a statement of the intended use of the property; the name and address of the applicant; the name and address of the owner; and a statement that the applicant intends to file the application for a change in zoning on approximately May 11, 2020.

The undersigned certifies that the applicant has made a bona fide effort to determine the addresses of the parties to be notified under Section 17-13-0107 of the Chicago Zoning Ordinance, and that the accompanying list of names and addresses of surrounding property owners within 250 feet of the subject site is a complete list containing the names and addresses of the people required to be served.

Graham C. Grady
Graham C. Grady

Subscribed and Sworn to before me this
11th day of May, 20 20

"OFFICIAL SEAL"
YVETTE COLEMAN-PITTS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/19/2020

Yvette Coleman-Pitts
Notary Public

27204991.1

Via USPS First Class Mail

May 11, 2020

Dear Property Owner:

In accordance with the requirements for an Amendment to the Chicago Zoning Ordinance, specifically Section 17-13-0107, please be informed that on or about May 11, 2020, the undersigned will file an application for a change in zoning from Business Planned Development #177 to Business Planned Development #177, as amended on behalf of the North Lawndale Employment Network ("Applicant") for the property located at 1111-41 South Homan Avenue/1134-42 South Kedzie Avenue/3300-03 West Fillmore St./3200-3340 West Roosevelt Road (refer to attached map) ("Subject Property"). The Subject Property is owned by the Applicant, along with Mercer Street Holdings Three LLC, B.R. Chicago Property LLC, Comcast of Georgia, Illinois and Michigan LLC, Andres Schcolnik and Franchise Realty Investment Trust-IL.

The Applicant plans to consolidate its five existing locations by consolidating its job-training operations and establishing its new headquarters in the existing two-story building located at 1111 South Homan Avenue. In addition, the Applicant's wholly owned subsidiary, Sweet Beginnings, LLC will also operate a café and job training facility at this location. The Applicant plans to renovate the existing building with a) a Wintrust Bank bank facility and existing drive-thru); b) a café; c) the Sweet Beginnings facility for the processing of honey and packaging of Applicant's honey-based products, d) an engine mechanics job training program in partnership with the CTA) and e) the location of a rooftop apiary on top of the existing drive-thru structure. The Applicant also plans to construct a one-story, storefront addition on the western portion of the existing building to accommodate a new café. The overall height of the existing two-story building will remain at 29 feet. Forty-nine on-site parking spaces will be provided for use by occupants of the building.

The Applicant, North Lawndale Employment Network currently has its principal place of business at 906 S. Homan Ave. 7th Floor, Chicago, IL. The property owners located within PD #177 include the following:

Franchise Realty Investment Trust-IL is located at 110 N. Carpenter St., Chicago, IL
Andres Schcolnik is located at 2035 West Giddings St. Chicago, IL
Comcast of Georgia, Illinois and Michigan LLC is located at One Comcast Center 1701 JFK Boulevard Philadelphia, PA
Mercer Street Holdings Three LLC (c/o Tolis Advisors) 447 Broadway, 3rd Fl. New York, NY
B.R. Chicago Property LLC is located at 22900 Ventura Blvd. Suite 200 Woodland Hills, CA]

Please note that the Applicant is not seeking to rezone or purchase your property. The Applicant is required by law to send this notice because you own property within 250 feet of the property to be rezoned.

Any questions regarding this notice may be directed to the undersigned, Applicant's attorney, at Taft, Stettinius & Hollister, 111 East Wacker Drive, Suite 2800, Chicago, IL 60601, (312) 836-4036.

Very truly yours,

Graham C. Grady

Graham C. Grady

27208758.1

NORTH LAWNDALE EMPLOYMENT NETWORK
AMENDMENT TO BUSINESS PLANNED DEVELOPMENT NO. 177
NARRATIVE

I. Applicant – North Lawndale Employment Network

The Applicant, North Lawndale Employment Network ("NLEN") was founded in 1999, with a mission to serve the unmet employment needs of the North Lawndale community. Through innovative employment initiatives, NLEN addresses the high rates of unemployment in the area faced by its residents returning from incarceration facing barriers to employment. NLEN's mission is not only to secure employment but also to develop the underlying skills and behaviors that improve their ability to sustain jobs, close educational gaps and improve their economic condition.

Sweet Beginnings LLC, is a wholly owned subsidiary of NLEN, and a participant in the "green" industry, through its production of natural skin care products under the beeloveTM brand. Sweet Beginnings manages apiaries in North Lawndale, O'Hare International Airport, Schaumburg and Cook County Forest Preserve Trailside Museum, providing job opportunities for community residents who face difficulty in finding employment. Sweet Beginnings employees' roles include packaging and shipping beelove products, managing inventory and filling product orders which are sold to retail outlets (i.e. Marianos). Sweet Beginnings has established a strong, high quality social network, offering a solution to those who simply want to a second chance to become an integral part of society. Since 2008, Sweet Beginnings has employed more than 400 people and the recidivism rate for former Sweet Beginnings employees is below 8% compared to Illinois 55% recidivism rate.

NLEN and Sweet Beginnings currently operate out of 5 locations in Chicago. In order to consolidate the administration of its programs and services under one roof, it purchased the property located at 1111 South Homan Avenue ("Subject Property") on May 1, 2019. The Subject Property, consists of approximately 48,375 sq. ft. and is improved with an existing 2-story building (with drive-thru structure) which formerly operated as Liberty Bank ("Existing Building") and a parking lot, containing 46 on-site exterior parking spaces. NLEN proposes to take the interior of the Existing Building "down to studs" and repurpose the Existing Building, with its Sweet Beginnings operation, Worker Bee Café, and other successful work training programs. The Applicant also recognizes the importance of providing financial services to the community, therefore it plans on leasing first floor space to Wintrust.

In addition to the internal renovation of the Existing Building, NLEN is proposing to a) establish an apiary on top of the drive-thru structure of the Existing Building and b) construct a 1-story storefront addition, which will serve as a building vestibule.

NLEN's proposed consolidation of its existing operations will bring approximately 200 construction jobs, economic vitality and further promote NLEN's mission, providing a path for those who deserve to be an integral part of the North Lawndale community, as well as the City of Chicago.

II. Existing Site Conditions

As noted above, NLEN purchased the Subject Property on May 1, 2019. The Subject Property is located within Planned Development #177 (PD #177). PD #177 includes the property bounded by West Fillmore Street on the north, South Kedzie Avenue on the east, West Roosevelt Road on the south, and South Homan Avenue on the west. PD #177 consists of a net site area of 709,371 sq. ft. (approximately 16.28 acres) and is improved with various retail uses, including a grocery store and restaurant.

PD #177 is not located within an Industrial Corridor, TIF District, Planned Manufacturing District or within the Lakefront Protection District.

III. Amendment to Business PD #177

The Applicant is seeking an Amendment to Business PD #177 in order to establish the Worker Bee Café and Sweet Beginnings program, which provides employment and training related to beekeeping and packaging of honey, within the Existing Building. Applicant initially sought a Minor Request for Change, in order to permit the rooftop apiary and training for beekeeping and processing of honey, as the Applicant's primary operation, job training, is permitted under PD #177. However, the Department of Planning and Development viewed these two additional uses as changing the character of the development, therefore an amendment to PD #177 is required.

Applicant's processing and packaging equipment, includes a honey extractor, wax de-capping table, 10 gallon storage buckets, hive boxes, frames and hive tools, warming knives, tables for use in production and packaging of the Applicants bee love product.

As noted above, the Applicant is proposing to a) renovate the existing 2-story building; b) locate the rooftop apiary on the existing drive-thru structure, or "elevated deck", as identified in Applicant's architectural plans and c) construct a 1-story storefront addition (building vestibule), on the western portion of the Existing Building, fronting South Homan Avenue. The overall height of the existing building will remain at 29 feet.

The Subject Property will include forty-nine (49) on-site, exterior parking spaces, which will serve NLEN's proposed operations, as well as its tenant, Wintrust.

A. Existing/Proposed PD uses

The proposed/existing uses include the following:

Uses permitted in the B3 District, except for dwelling units, lodging rooms, hotel or motel uses. Allowed ("Special") Uses include Outdoor Urban Farm (Rooftop Operation), Processing and packaging of material generated at and brought to site from Applicant's other locations; Community Center; Drive-Thru Facility.

B. Community outreach

Representatives of the Applicant have discussed it proposed plan of operation at the Subject Property with Alderman Michael Scott, and presented to the community at Alderman Scott's 24th ward meeting, held on September 26, 2019.

C. City Funds or Incentives

The Applicant has received a $2.5 million grant from the City of Chicago

D. Sustainable Development Policy

Applicant is aware of and will comply with the City of Chicago's Sustainable Development Policy for Planned Development projects. The Applicant will identify the options from the Sustainable Strategies Menu that it will utilize and submit prior to presentation of the proposed Planned Development before the Chicago Plan Commission.

E. MBE/WBE Hiring Strategy

The Applicants are aware of the City's MBE/WBE policy for Planned Development projects. In keeping with the Applicant's core mission to sustain neighborhoods in needs, it is in the process of developing a plan which will include employment goals of 40% MBE and 12% WBE, both of which are well in excess of the City's aspirational goals of 26% MBE and 6% WBE. The Applicant also plans to honor 50% City Residency, of which 10% includes residents from the 24th ward.

The Applicant will submit its plan prior to presentation of the proposed Planned Development to the Plan Commission.

March 4, 2020

Chairman, Committee on Zoning
Commissioner, Department of Planning & Development
Room 304 – City Hall
Chicago, Illinois 60602

Dear Chairman Tunney & Commissioner Cox,

I, Brenda Palms-Barber, CEO & President of North Lawndale Employment Network, understands that Graham C. Grady of Taft, Stettinius and Hollister LLP has filed a sworn affidavit identifying North Lawndale Employment Network as the Owner of the property located at 1111 South Homan Avenue and as the Applicant who is seeking an amendment of the zoning for the property located at 1111-41 South Homan Avenue; 1134-42 South Kedzie Avenue; 3300-03 West Fillmore Street; and 3200-3340 W. Roosevelt Road, to be changed from the existing Business Planned Development #177 to Business Planned Development #177, as amended.

I authorize Graham C. Grady and the law firm of Taft, Stettinius & Hollister LLP to file the Planned Development application.

I, Brenda Palms-Barber, CEO & President of North Lawndale Employment Network, being first duly sworn on oath, depose and say that North Lawndale Employment Network holds ownership interest in 1111 South Homan Avenue on behalf of itself and no other person, association, or member.

Brenda Palms-Barber

Brenda Palms-Barber
CEO and President
North Lawndale Employment Network

SUBSCRIBED AND SWORN to before me this
9th day of March 2020

Ramonda L. Roberts

NOTARY PUBLIC

OFFICIAL SEAL
RAMONDA L ROBERTS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:12/12/21

26842968.2

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:

North Lawndale Employment Network

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [X] the Applicant

OR

2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: ______

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (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: 906 South Homan Avenue 7th Floor
Chicago, IL 60624

C. Telephone: 773-638-7060 Fax: 773-638-0728 Email: Brenda@nlen.org

D. Name of contact person: Brenda Palms-Barber

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Amendment to Business Planned Development # 177

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 # ______ and Contract # ______

Exhibit A

North Lawndale Employment Network

Board of Directors

Michael A. McAfee – President of Board of Directors

Sarah Bernstein – Vice President of Board of Directors

Gregory Faulkner – Secretary of Board of Directors

Alaina Anderson – Treasurer of Board of Directors

Chris Conley – Director

Dave Davenport – Director

Daniel Ash – Director

Anthony Scott – Director

Cheryl Bendtsen – Director

Brenda Palms-Barber – Director

Michael Kramer – Advisor to the Board (former board member)

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.
Taft, Stettinius & Hollister	111 East Wacker Dr. #2800 Chicago, IL 60601	Attorney	$8,000 (estimated)
Wheeler Kearns Architects	343 S. Dearborn Street #200 Chicago, IL 60604	Architect	$382,000 (estimated)

(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 MCC 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. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, 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 FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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), skip Items D(2) and D(3) and 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 financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or 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," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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 ☐ Reports not required

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:

____

____

CERTIFICATION

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

North Lawndale Employment Network

(Print or type exact legal name of Disclosing Party)

By: ____________________
(Sign here)

Brenda Palms-Barber

(Print or type name of person signing)

CEO & President

(Print or type title of person signing)

Signed and sworn to before me on (date) 3/9/2020,

at Cook County, Illinois (state).

____
Notary Public

Commission expires: OFFICIAL SEAL
RAMONDA L ROBERTS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:12/12/21

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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [X] 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 MCC Section 2-92-416?

[ ] Yes [ ] No [X] The Applicant is not publicly traded on any exchange.

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

____
____
____

AFFIDAVIT

Re: B.R. Chicago Property LLC
3330 West Roosevelt Road
Chicago, IL 60624

To Whom It May Concern at the City of Chicago:

This affidavit is to inform that B.R. Chicago Property LLC, owner of the properties located at 1139-41 South Homan Avenue; 3301-43 West Grenshaw Street; 3304-38 West Roosevelt Road Chicago, IL and located within existing Business Planned Development #177, authorizes attorneys of the law firm of Taft, Stettinius & Hollister, LLP to file an application to amend existing Planned Development #177.

Cynthia Rosenson
Name

Manager
Title

3/9/20
Date

Notary:
State of
Signed (or attested) before me on March 9, 2020 **(date)**
By Cynthia Rosenson **(Name of Individual)**
Signature of notarial officer
Stamp
Title of office
My commission expires: August 8, 2020

25914634.1

EXHIBIT A

APPLICABLE PROPERTY IDENTIFICATION NUMBERS.

16-14-424-045;16-14-428-001;16-14-428-002;16-14-428-006;16-14-428-007; 16-14-428-008;16-14-428-009;16-14-428-010;16-14-428-011;16-14-428-012; 16-14-428-013; 16-14-428-014; 16-14-428-015;16-14-428-016;16-14-428-017; 16-14-428-018;16-14-428-019;16-14-428-020;16-14-428-026;16-14-428-027; 16-14-428-028;16-14-428-029;16-14-428-030;16-14-428-031; 16-14-428-032; 16-14-428-033; 16-14-428-034;16-14-428-035;16-14-428-036;16-14-428-037; 16-14-428-038;16-14-428-039

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:

B.R. Chicago Property, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [X] the ~~Applicant~~ (Owner of 3330 West Roosevelt Road)
OR
2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: ______
OR
3. [ ] a legal entity with a direct or indirect right of control of the Applicant (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: 4500 Park Serena
Calabasas, CA 91302

C. Telephone: ______ Fax: ______ Email: candice@ddv.compan

D. Name of contact person: Candice Steiner

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Amendment to Business Planned Development #177

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

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

Specification # ______ and Contract # ______

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[X] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] Other (please specify)

____

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

California

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 [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

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

Name	Title
Bernard Rosenson	Manager

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. 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: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
Bernard Rosenson	4520 Park Serena Calabasas CA 91302	50%
Cynthia Rosenson	4520 Park Serena Calabasas CA 91302	50%

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [✓] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [✓] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?

[ ] Yes [✓] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(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 (as defined in MCC Chapter 2-156), 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. 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.

(Add sheets if necessary)

[X] 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 MCC 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. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. 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, during the 5 years before 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 subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before 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.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) 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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) 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 Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. 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:

NA

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.

12. 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 date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

NA

13. 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 $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

NA

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)
   [ ] is [X] is not

   a "financial institution" as defined in MCC Section 2-32-455(b).

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 MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. 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 MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, 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 FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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), skip Items D(2) and D(3) and 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 financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial 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 (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.

✓ 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, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(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, as amended, 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," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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 [ ] Reports not required

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 -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

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 Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance 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 this ordinance.

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 City transactions. 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 in, and appended to, this EDS may be made publicly available 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 MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

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

B.R. Chicago Property, LLC

(Print or type exact legal name of Disclosing Party)

By: Cynthia Rosenson

(Sign here)

CYNTHIA ROSENSON

(Print or type name of person signing)

Manager

(Print or type title of person signing)

Signed and sworn to before me on (date) March 9, 2020,

at Los Angeles County, California (state).

See Attached

Notary Public

Commission expires: August 8, 2023

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles)

On March 9, 2020 before me, Amyla R. Carew, Notary Public
(insert name and title of the officer)

personally appeared Cynthia Rosenson,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

AMYLA R. CAREW
Notary Public - California
Los Angeles County
Commission # 2300567
My Comm. Expires Aug 8, 2023

WITNESS my hand and official seal.

Signature Amyla R. Carew (Seal)

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%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC 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% 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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] 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 MCC Section 2-92-416?

[ ] Yes [ ] No [ ] The Applicant is not publicly traded on any exchange.

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

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[ ] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

AFFIDAVIT

Re: Franchise Realty Investment Trust - IL
3200 West Roosevelt Road
Chicago, IL 60624

To Whom It May Concern at the City of Chicago:

This affidavit is to inform that Franchise Realty Investment Trust - IL, owner of the property located at 3200 West Roosevelt Road Chicago, IL (*refer to Exhibit A*) and located within existing Business Planned Development #177, authorizes attorneys of the law firm of Taft, Stettinius & Hollister, LLP to file an application to amend existing Business Planned Development #177 on a limited basis to allow for a rooftop apiary and the packaging of honey as detailed in the Application for an Amendment to Chicago Zoning Ordinance filed by North Lawndale Employment Network.

Kevin Hyde
Name

Senior Counsel, McDonald's Corp.
Title

3-5-2020
Date

Notary:
State of Illinois
Signed (or attested) before me on March 5, 2020 **(date)**
By Kevin Hyde **(Name of Individual)**
Signature of notarial officer Tamara L. Salinas
Stamp
Title of office Paralegal
My commission expires: 4/4/2023

OFFICIAL SEAL
TAMARA L SALINAS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES 04/04/23

26688776 1

EXHIBIT A

SOUTH 112.5 FEET OF LOTS 1,2 AND 3, AND ALL OF LOTS 34 THROUGH 45 INCLUSIVE AND SOUTH 1/2 OF LOT 46 IN BLOCK 3, AND THAT PART OF A VACATED 16 FEET PUBLIC ALLEY LYING SOUTH OF THE SOUTH LOT LINE OF LOTS 1,2,3 AND 42 AND THAT PART OF A VACATED PUBLIC ALLEY LYING EAST OF THE EAST LOT LINE OF THE SOUTH 112.50 FEET OF LOT 1. ALL IN 12TH STREET ADDITION TO CHICAGO, A SUBDIVISION OF THAT PART OF SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF RIGHT OF WAY OF CHICAGO AND GREAT WESTERN RAILROAD COMPANY. RECORDED JUNE 30,1887,AS DOCUMENT 846130, ALL IN COOK COUNTY, ILLINOIS.

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:

Franchise Realty Investment Trust - IL, a Maryland real estate investment trust

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [x] the ~~Applicant~~ (Owner of 3200 West Roosevelt Road)

OR

2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: ______

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (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: 110 N. Carpenter Street
Chicago, IL 60607-2101

C. Telephone: ______ Fax: ______ Email: mary.meyer@us.mcd.com

D. Name of contact person: Mary Meyer

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Amendment to Business Planned Development #177

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

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

Specification # ______ and Contract # ______

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[ ] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[X] Other (please specify)
a real estate investment trust

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

Maryland

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?

[X] Yes [ ] No [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

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

Name	Title
See Exhibit A attached	

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. 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: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
N/A		

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(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 (as defined in MCC Chapter 2-156), 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. 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.
None			

(Add sheets if necessary)

[X] 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 MCC 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 [X] 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 **All of the below certifications are to the best of the undersigned's direct knowledge and belief

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. 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: *To the undersigned's direct knowledge and belief

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, during the 5 years before 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;
*See Attached Exhibit C **To the undersigned's direct knowledge and belief, but explained in Exhibit C

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 subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before 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.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) 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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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; *To the undersigned's direct knowledge and belief

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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.
*To the undersigned's direct knowledge and belief

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) 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 Applicant has reason to believe has not provided or cannot provide truthful certifications. *To the undersigned's direct knowledge and belief

11. 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:

See Attached Exhibits B and C

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.

12. 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 date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

The Disclosing Party is part of a system that employs thousands of employees and does not track prior employer information of its employees. However, the Disclosing Party represents that none of its employees who are involved in the project that is the subject of this EDS was an employee or appointed official of the City of Chicago within the 12 month period preceding the execution of this EDS.

13. 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 $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

To the direct knowledge & belief of the undersigned, the Disclosing Party has not made or authorized to be made any gift to an employee, or elected or appointed official of the City of Chicago who may be involved in granting the relief that the Disclosing Party seeks in connection with the project that is the subject of this EDS.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION *To the direct knowledge and belief of the undersigned

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

[ ] is [x] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

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 MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. 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 MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, 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 FINANCIAL INTEREST IN CITY BUSINESS
•To the undersigned's direct knowledge and belief in regard to the Disclosing Party

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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 [x] 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), skip Items D(2) and D(3) and 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 financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial 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 (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. *Disclosing Party was formed in 1996

____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, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

____

____

____

(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, as amended, 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," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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 [ ] Reports not required

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 -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

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 Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance 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 this ordinance.

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 City transactions. 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 in, and appended to, this EDS may be made publicly available 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 MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

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

Franchise Realty Investment Trust - IL

(Print or type exact legal name of Disclosing Party)

By: ______________________
(Sign here)

Kevin Hyde

(Print or type name of person signing)

Senior Counsel, McDonald's Corporation

(Print or type title of person signing)

Signed and sworn to before me on (date) March 5, 2020,

at Cook County, Illinois (state).

Tamara L. Salinas
Notary Public

Commission expires: 4/4/2023

OFFICIAL SEAL
TAMARA L SALINAS
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:04/04/23

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%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC 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% 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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] 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 MCC Section 2-92-416?

[ ] Yes [ ] No [ ] The Applicant is not publicly traded on any exchange.

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

____
____
____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[ ] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

Franchise Realty Investment Trust - IL

Basics

Name	Franchise Realty Investment Trust - IL
Other Name	
Entity Type	Trust
Status	Active
Category	Domestic

Director

Appointed Entity

Droulias, Spero

Hussain, Mahrukh

Matusinec, Karen

Officer

Appointed Entity

Droulias, Spero

Home, Denise

Hussain, Mahrukh

Matusinec, Karen

Meader, Scott

Miller, Marcy

Olsen, Keith

Parents

Parent	% Parent Interest Held	Jurisdiction
McDonald's Real Estate Company	100	Delaware

EXHIBIT B

Disclosing Party's Response to Section V (B)(3)(b) and (B)(11) of the City of Chicago Economic Disclosure Statement and Affidavit

7. There are over 13,000 McDonald's locations in the U.S. and from time to time will receive notices for various code compliance matters that are not material in scope, McDonald's addresses such notices and responds as necessary to comply with laws and regulations.

Additionally, Disclosing Party does not survey any officer or director with regard to the certifications herein due to the large number of officers and directors.

Exhibit C

Disclosing Party's Response to Section V (B) of the City of Chicago Economic Disclosure Statement and Affidavit

There are over 13,000 McDonald's locations in the U.S. and from time to time various locations may be delinquent in paying fines, fees, taxes or other chargers owed to the City of Chicago or the State of Illinois, or other municipalities including but not limited to water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes. McDonald's addresses such delinquent matters and responds as necessary to comply with laws and regulations.

Disclosing Party's Response to V(B)(2-3) and V(B)(5-6) of the City of Chicago Economic Disclosure Statement and Affidavit: Due to the large number of officers, directors and employees in the McDonald's systems, Parent corporation of all the subsidiaries, McDonald's Corporation does not survey every officer, director and employee of itself or of every subsidiary with regard to (a) the items listed in Section VB(2-3) and Section VB(5-6).

COMCAST

Re: Comcast of Georgia/Illinois/Michigan LLC
3301-03 West Fillmore Street
Chicago, IL 60624

To Whom It May Concern at the City of Chicago:

This letter is to inform that Comcast of Georgia/Illinois/Michigan, LLC f/k/a Comcast of Florida/Georgia/Illinois/Michigan, LLC successor-by-merger to Comcast of Florida/Illinois/Michigan Inc., f/k/a MediaOne of Eastern Michigan, Inc. owner of the property located at 3301-03 West Fillmore Street Chicago, IL (*PIN:16-14-424-047*) and located within existing Business Planned Development #177, hereby consents to attorneys of the law firm of Taft, Stettinius & Hollister, LLP, acting solely on behalf of the applicant thereof and not acting on Comcast's behalf, to file an application to amend existing Business Planned Development #177.

Comcast of Georgia/Illinois/Michigan, LLC

By: ____________________

Name: Margaret Sarason
Title: Vice President Finance
Date: 2/24/20

25966419.1

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2019

Or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

COMCAST

Commission File Number	Exact Name of Registrant; State of Incorporation; Address and Telephone Number of Principal Executive Offices	I.R.S. Employer Identification No.
001-32871	**COMCAST CORPORATION** Pennsylvania One Comcast Center Philadelphia, PA 19103-2838 (215) 286-1700	27-0000798
001-36438	**NBCUNIVERSAL MEDIA, LLC** Delaware 30 Rockefeller Plaza New York, NY 10112-0015 (212) 664-4444	14-1682529

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.01 par value	CMCSA	NASDAQ Global Select Market
2.0% Exchangeable Subordinated Debentures due 2029	CCZ	New York Stock Exchange
5.50% Notes due 2029	CCGBP29	New York Stock Exchange
9.455% Guaranteed Notes due 2022	CMCSA/22	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Comcast Corporation	Yes ☒	No ☐
NBCUniversal Media, LLC	Yes ☒	No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Comcast Corporation	Yes ☒	No ☐
NBCUniversal Media, LLC	Yes ☒	No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Comcast Corporation	Large accelerated filer ☒	Accelerated filer ☐	Non-accelerated filer ☐	Smaller reporting company ☐	Emerging growth company ☐
NBCUniversal Media, LLC	Large accelerated filer ☐	Accelerated filer ☐	Non-accelerated filer ☒	Smaller reporting company ☐	Emerging growth company ☐

If an emerging growth company, indicate by check mark whether the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Comcast Corporation	☐
NBCUniversal Media, LLC	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Comcast Corporation	Yes	☐	No	☒
NBCUniversal Media, LLC	Yes	☐	No	☒

Indicate the number of shares outstanding of each of the registrant's classes of stock, as of the latest practicable date:

As of September 30, 2019, there were 4,539,805,879 shares of Comcast Corporation Class A common stock and 9,444,375 shares of Class B common stock outstanding.
Not applicable for NBCUniversal Media, LLC.

NBCUniversal Media, LLC meets the conditions set forth in General Instruction H(1)(a) and (b) of Form 10-Q and is therefore filing this form with the reduced disclosure format.

TABLE OF CONTENTS

Explanatory Note

This Quarterly Report on Form 10-Q is a combined report being filed separately by Comcast Corporation ("Comcast") and NBCUniversal Media, LLC ("NBCUniversal"). Comcast owns all of the common equity interests in NBCUniversal, and NBCUniversal meets the conditions set forth in General Instruction H(1)(a) and (b) of Form 10-Q and is therefore filing its information within this Form 10-Q with the reduced disclosure format. Each of Comcast and NBCUniversal is filing on its own behalf the information contained in this report that relates to itself, and neither company makes any representation as to information relating to the other company. Where information or an explanation is provided that is substantially the same for each company, such information or explanation has been combined in this report. Where information or an explanation is not substantially the same for each company, separate information and explanation has been provided. In addition, separate condensed consolidated financial statements for each company, along with notes to the condensed consolidated financial statements, are included in this report.

Unless indicated otherwise, throughout this Quarterly Report on Form 10-Q, we refer to Comcast and its consolidated subsidiaries, including NBCUniversal and its consolidated subsidiaries, as "we," "us" and "our;" Comcast Cable Communications, LLC and its consolidated subsidiaries as "Comcast Cable;" Comcast Holdings Corporation as "Comcast Holdings;" NBCUniversal, LLC as "NBCUniversal Holdings;" NBCUniversal Enterprise, Inc. as "NBCUniversal Enterprise;" and Sky Limited and its consolidated subsidiaries as "Sky."

This Quarterly Report on Form 10-Q is for the three and nine months ended September 30, 2019. This Quarterly Report on Form 10-Q modifies and supersedes documents filed before it. The Securities and Exchange Commission ("SEC") allows us to "incorporate by reference" information that we file with it, which means that we can disclose important information to you by referring you directly to those documents. Information incorporated by reference is considered to be part of this Quarterly Report on Form 10-Q. In addition, information that we file with the SEC in the future will automatically update and supersede information contained in this Quarterly Report on Form 10-Q.

You should carefully review the information contained in this Quarterly Report on Form 10-Q and particularly consider any risk factors set forth in this Quarterly Report on Form 10-Q and in other reports or documents that we file from time to time with the SEC. In this Quarterly Report on Form 10-Q, we state our beliefs of future events and of our future financial performance. In some cases, you can identify these so-called "forward-looking statements" by words such as "may," "will," "should," "expects," "believes," "estimates," "potential," or "continue," or the negative of these words, and other comparable words. You should be aware that these statements are only our predictions. In evaluating these statements, you should consider various factors, including the risks outlined below and in other reports we file with the SEC. Actual events or our actual results could differ materially from our forward-looking statements as a result of any such factors, which could adversely affect our businesses, results of operations or financial condition. We undertake no obligation to update any forward-looking statements.

Our businesses may be affected by, among other things, the following.

- our businesses currently face a wide range of competition, and our businesses and results of operations could be adversely affected if we do not compete effectively
- changes in consumer behavior driven by online video distribution platforms for viewing content could adversely affect our businesses and challenge existing business models
- a decline in advertisers' expenditures or changes in advertising markets could negatively impact our businesses
- our businesses depend on keeping pace with technological developments
- we are subject to regulation by federal, state, local and foreign authorities, which impose additional costs and restrictions on our businesses
- programming expenses for our video services are increasing, which could adversely affect Cable Communications' and Sky's video businesses
- NBCUniversal's and Sky's success depends on consumer acceptance of their content, and their businesses may be adversely affected if their content fails to achieve sufficient consumer acceptance or the costs to create or acquire content increase
- the loss of NBCUniversal's programming distribution agreements, or the renewal of these agreements on less favorable terms, could adversely affect our businesses
- less favorable regulation, the loss of Sky's transmission agreements with satellite or telecommunications providers or the renewal of these agreements on less favorable terms, could adversely affect Sky's businesses
- the loss of Sky's wholesale distribution agreements with traditional multichannel video providers could adversely affect Sky's businesses
- we rely on network and information systems and other technologies, as well as key properties, and a disruption, cyber attack, failure or destruction of such networks, systems, technologies or properties may disrupt our businesses
- our businesses depend on using and protecting certain intellectual property rights and on not infringing the intellectual property rights of others
- we may be unable to obtain necessary hardware, software and operational support
- weak economic conditions may have a negative impact on our businesses
- acquisitions, including our acquisition of Sky, and other strategic initiatives present many risks, and we may not realize the financial and strategic goals that we had contemplated
- unfavorable litigation or governmental investigation results could require us to pay significant amounts or lead to onerous operating procedures
- labor disputes, whether involving employees or sports organizations, may disrupt our operations and adversely affect our businesses
- the loss of key management personnel or popular on-air and creative talent could have an adverse effect on our businesses
- we face risks relating to doing business internationally that could adversely affect our businesses
- our Class B common stock has substantial voting rights and separate approval rights over several potentially material transactions, and our Chairman and CEO has considerable influence over our company through his beneficial ownership of our Class B common stock

PART I: FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

Comcast Corporation

Condensed Consolidated Statement of Income
(Unaudited)

(in millions, except per share data)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018
Revenue	$ 26,827	$ 22,135	$ 80,544	$ 66,661
Costs and Expenses:				
Programming and production	8,316	6,711	25,140	20,440
Other operating and administrative	8,090	6,444	24,076	19,323
Advertising, marketing and promotion	1,901	1,667	5,674	4,924
Depreciation	2,124	2,038	6,561	6,070
Amortization	1,056	580	3,215	1,750
Other operating gains	—	(141)	—	(341)
Total costs and expenses	21,487	17,299	64,666	52,166
Operating income	5,340	4,836	15,878	14,495
Interest expense	(1,167)	(830)	(3,454)	(2,413)
Investment and other income (loss), net	(110)	(111)	511	92
Income before income taxes	4,063	3,895	12,935	12,174
Income tax expense	(775)	(999)	(2,812)	(2,894)
Net income	3,288	2,896	10,123	9,280
Less: Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	71	10	228	60
Net income attributable to Comcast Corporation	**$ 3,217**	**$ 2,886**	**$ 9,895**	**$ 9,220**
Basic earnings per common share attributable to Comcast Corporation shareholders	**$ 0.71**	**$ 0.63**	**$ 2.18**	**$ 2.00**
Diluted earnings per common share attributable to Comcast Corporation shareholders	**$ 0.70**	**$ 0.62**	**$ 2.15**	**$ 1.98**

See accompanying notes to condensed consolidated financial statements.

Comcast Corporation

Condensed Consolidated Statement of Comprehensive Income
(Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Net income	$ 3,288	$ 2,896	$ 10,123	$ 9,280
Unrealized gains (losses) on marketable securities, net of deferred taxes of $—, $(1), $— and $(1)	2	2	4	—
Deferred gains (losses) on cash flow hedges, net of deferred taxes of $(35), $5, $(24) and $8	82	(15)	146	(26)
Amounts reclassified to net income:				
Realized (gains) losses on cash flow hedges, net of deferred taxes of $11, $(5), $7 and $(13)	(52)	17	(39)	43
Employee benefit obligations, net of deferred taxes of $3, $2, $8 and $7	(8)	(8)	(24)	(24)
Currency translation adjustments, net of deferred taxes of $(80), $25, $(98) and $22	(1,144)	(103)	(903)	(119)
Comprehensive income	2,168	2,789	9,307	9,154
Less: Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	71	10	228	60
Less: Other comprehensive income (loss) attributable to noncontrolling interests	(23)	(20)	(25)	(45)
Comprehensive income attributable to Comcast Corporation	**$ 2,120**	**$ 2,799**	**$ 9,104**	**$ 9,139**

See accompanying notes to condensed consolidated financial statements.

Comcast Corporation

Condensed Consolidated Statement of Cash Flows
(Unaudited)

	Nine Months Ended September 30	
(in millions)	2019	2018
Operating Activities		
Net income	$ 10,123	$ 9,280
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization and other operating gains	9,776	7,479
Share-based compensation	790	607
Noncash interest expense (income), net	310	289
Net (gain) loss on investment activity and other	(166)	118
Deferred income taxes	468	877
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:		
Current and noncurrent receivables, net	360	(225)
Film and television costs, net	(321)	64
Accounts payable and accrued expenses related to trade creditors	(1,149)	(85)
Other operating assets and liabilities	(729)	103
Net cash provided by operating activities	**19,462**	**18,507**
Investing Activities		
Capital expenditures	(6,866)	(6,607)
Cash paid for intangible assets	(1,686)	(1,375)
Acquisitions and construction of real estate properties	(40)	(129)
Construction of Universal Beijing Resort	(736)	(257)
Acquisitions, net of cash acquired	(181)	(88)
Proceeds from sales of businesses and investments	208	127
Purchases of investments	(1,697)	(840)
Other	86	579
Net cash provided by (used in) investing activities	**(10,912)**	**(8,590)**
Financing Activities		
Proceeds from (repayments of) short-term borrowings, net	(1,288)	2,909
Proceeds from borrowings	516	9,850
Proceeds from collateralized obligation	5,175	—
Repurchases and repayments of debt	(9,975)	(4,405)
Repurchases of common stock under repurchase program and employee plans	(432)	(4,282)
Dividends paid	(2,778)	(2,487)
Distributions to noncontrolling interests and dividends for redeemable subsidiary preferred stock	(235)	(209)
Other	191	(242)
Net cash provided by (used in) financing activities	**(8,826)**	**1,134**
Impact of foreign currency on cash, cash equivalents and restricted cash	(31)	—
Increase (decrease) in cash, cash equivalents and restricted cash	(307)	11,051
Cash, cash equivalents and restricted cash, beginning of period	3,909	3,571
Cash, cash equivalents and restricted cash, end of period	**$ 3,602**	**$ 14,622**

See accompanying notes to condensed consolidated financial statements.

Comcast Corporation

Condensed Consolidated Balance Sheet
(Unaudited)

(in millions, except share data)	September 30, 2019	December 31, 2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 3,507	$ 3,814
Receivables, net	10,684	11,104
Programming rights	3,457	3,746
Other current assets	4,675	3,184
Total current assets	22,323	21,848
Film and television costs	8,647	7,837
Investments	7,473	7,883
Investment securing collateralized obligation	816	—
Property and equipment, net of accumulated depreciation of $52,983 and $51,306	46,790	44,437
Franchise rights	59,365	59,365
Goodwill	66,913	66,154
Other intangible assets, net of accumulated amortization of $16,764 and $14,194	35,164	38,358
Other noncurrent assets, net	8,883	5,802
Total assets	**$ 256,374**	**$ 251,684**
Liabilities and Equity		
Current Liabilities:		
Accounts payable and accrued expenses related to trade creditors	$ 10,198	$ 8,494
Accrued participations and residuals	1,615	1,808
Deferred revenue	2,944	2,182
Accrued expenses and other current liabilities	10,193	10,721
Current portion of long-term debt	1,039	4,398
Total current liabilities	25,989	27,603
Long-term debt, less current portion	99,847	107,345
Collateralized obligation	5,165	—
Deferred income taxes	27,992	27,589
Other noncurrent liabilities	16,853	15,329
Commitments and contingencies (Note 12)		
Redeemable noncontrolling interests and redeemable subsidiary preferred stock	1,368	1,316
Equity:		
Preferred stock—authorized, 20,000,000 shares; issued, zero	—	—
Class A common stock, $0.01 par value—authorized, 7,500,000,000 shares; issued, 5,412,596,907 and 5,389,309,175; outstanding, 4,539,805,879 and 4,516,518,147	54	54
Class B common stock, $0.01 par value—authorized, 75,000,000 shares; issued and outstanding, 9,444,375	—	—
Additional paid-in capital	38,196	37,461
Retained earnings	48,570	41,983
Treasury stock, 872,791,028 Class A common shares	(7,517)	(7,517)
Accumulated other comprehensive income (loss)	(1,159)	(368)
Total Comcast Corporation shareholders' equity	78,144	71,613
Noncontrolling interests	1,016	889
Total equity	79,160	72,502
Total liabilities and equity	**$ 256,374**	**$ 251,684**

See accompanying notes to condensed consolidated financial statements.

Comcast Corporation

Condensed Consolidated Statement of Changes in Equity
(Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions, except per share data)	2019	2018	2019	2018
Redeemable Noncontrolling Interests and Redeemable Subsidiary Preferred Stock				
Balance, beginning of period	$ 1,329	$ 1,343	$ 1,316	$ 1,357
Contributions from (distributions to) noncontrolling interests, net	(12)	(11)	(49)	(42)
Other	(9)	(11)	(28)	(35)
Net income (loss)	60	(4)	129	37
Balance, end of period	**$ 1,368**	**$ 1,317**	**$ 1,368**	**$ 1,317**
Class A common stock				
Balance, beginning of period	$ 54	$ 54	$ 54	$ 55
Repurchases of common stock under repurchase program and employee plans	—	—	—	(1)
Balance, end of period	**$ 54**	**$ 54**	**$ 54**	**$ 54**
Additional Paid-In Capital				
Balance, beginning of period	$ 37,950	$ 37,427	$ 37,461	$ 37,497
Stock compensation plans	193	144	604	434
Repurchases of common stock under repurchase program and employee plans	6	(228)	(39)	(757)
Employee stock purchase plans	51	49	166	161
Other	(4)	2	4	59
Balance, end of period	**$ 38,196**	**$ 37,394**	**$ 38,196**	**$ 37,394**
Retained Earnings				
Balance, beginning of period	$ 46,425	$ 40,269	$ 41,983	$ 38,202
Cumulative effects of adoption of accounting standards	—	—	—	(43)
Repurchases of common stock under repurchase program and employee plans	(101)	(1,064)	(406)	(3,530)
Dividends declared	(965)	(871)	(2,893)	(2,631)
Other	(6)	(2)	(9)	—
Net income (loss)	3,217	2,886	9,895	9,220
Balance, end of period	**$ 48,570**	**$ 41,218**	**$ 48,570**	**$ 41,218**
Treasury Stock at Cost				
Balance, beginning of period	$ (7,517)	$ (7,517)	$ (7,517)	$ (7,517)
Balance, end of period	**$ (7,517)**	**$ (7,517)**	**$ (7,517)**	**$ (7,517)**
Accumulated Other Comprehensive Income (Loss)				
Balance, beginning of period	$ (62)	$ 461	$ (368)	$ 379
Cumulative effects of adoption of accounting standards	—	—	—	76
Other comprehensive income (loss)	(1,097)	(87)	(791)	(81)
Balance, end of period	**$ (1,159)**	**$ 374**	**$ (1,159)**	**$ 374**
Noncontrolling Interests				
Balance, beginning of period	$ 980	$ 1,049	$ 889	$ 843
Other comprehensive income (loss)	(22)	(20)	(24)	(45)
Contributions from (distributions to) noncontrolling interests, net	50	(40)	66	277
Other	(3)	(181)	(14)	(276)
Net income (loss)	11	14	99	23
Balance, end of period	**$ 1,016**	**$ 822**	**$ 1,016**	**$ 822**
Total equity	**$ 79,160**	**$ 72,345**	**$ 79,160**	**$ 72,345**
Cash dividends declared per common share	**$ 0.21**	**$ 0.19**	**$ 0.63**	**$ 0.57**

See accompanying notes to condensed consolidated financial statements.

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

Note 1: Condensed Consolidated Financial Statements

Business and Basis of Presentation

We have prepared these unaudited condensed consolidated financial statements based on SEC rules that permit reduced disclosure for interim periods. These financial statements include all adjustments that are necessary for a fair presentation of our consolidated results of operations, cash flows and financial condition for the periods shown, including normal, recurring accruals and other items. The consolidated results of operations for the interim periods presented are not necessarily indicative of results for the full year.

The year-end condensed consolidated balance sheet was derived from audited financial statements but does not include all disclosures required by generally accepted accounting principles in the United States ("GAAP"). For a more complete discussion of our accounting policies and certain other information, refer to our consolidated financial statements included in our 2018 Annual Report on Form 10-K and the notes within this Form 10-Q.

In the fourth quarter of 2018, we acquired a 100% interest in Sky through a series of transactions, for total cash consideration of £30.2 billion (approximately $39.4 billion using the exchange rates on the purchase dates). See Note 6 for additional information on the transaction.

Reclassifications

Reclassifications have been made to our condensed consolidated financial statements for the prior year periods to conform to classifications used in 2019. See Note 7 for a discussion of the effects of the adoption of new accounting pronouncements on our condensed consolidated financial statements.

Note 2: Segment Information

We present our operations in six reportable business segments: (1) Comcast Cable in one reportable business segment, referred to as Cable Communications; (2) NBCUniversal in four reportable business segments: Cable Networks, Broadcast Television, Filmed Entertainment and Theme Parks (collectively, the "NBCUniversal segments"); and (3) Sky in one reportable business segment.

Our Cable Communications segment consists of the operations of Comcast Cable, which is one of the nation's largest providers of high-speed internet, video, voice, wireless, and security and automation services ("cable services") to residential customers under the Xfinity brand; we also provide these and other services to business customers and sell advertising.

Our Cable Networks segment consists primarily of our national cable networks that provide a variety of entertainment, news and information, and sports content; our regional sports and news networks; our international cable networks; our cable television studio production operations and various digital properties.

Our Broadcast Television segment consists primarily of the NBC and Telemundo broadcast networks, our NBC and Telemundo owned local broadcast television stations, the NBC Universo national cable network, our broadcast television studio production operations, and various digital properties.

Our Filmed Entertainment segment consists primarily of the operations of Universal Pictures, which produces, acquires, markets and distributes filmed entertainment worldwide; our films are also produced under the Illumination, DreamWorks Animation and Focus Features names.

Our Theme Parks segment consists primarily of our Universal theme parks in Orlando, Florida; Hollywood, California; and Osaka, Japan. In addition, along with a consortium of Chinese state-owned companies, we are developing a Universal theme park and resort in Beijing, China.

Our Sky segment consists of the operations of Sky, one of Europe's leading entertainment companies, which primarily includes a direct-to-consumer business, providing video, high-speed internet, voice and wireless phone services, and a content business, operating entertainment networks, the Sky News broadcast network and Sky Sports networks.

We use Adjusted EBITDA to evaluate the profitability of our operating segments and the components of net income attributable to Comcast Corporation excluded from Adjusted EBITDA are not separately evaluated. Beginning in the first quarter of 2019, Comcast Cable's wireless phone service and certain other Cable-related business development initiatives are now presented in the Cable Communications segment. Results were previously presented in Corporate and Other. Prior periods have been adjusted to reflect this presentation. To be consistent with our current management reporting presentation, certain 2018 operating results were reclassified related to certain NBCUniversal businesses now presented in the Sky segment. Our financial data by business segment is presented in the tables below.

Comcast Corporation

(in millions)	Three Months Ended September 30, 2019 Revenue	Adjusted EBITDA(d)	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Communications	$ 14,584	$ 5,801	$ 1,967	$ 1,814	$ 336
NBCUniversal					
Cable Networks	2,771	955	184	9	4
Broadcast Television	2,230	338	36	36	3
Filmed Entertainment	1,706	195	21	5	5
Theme Parks	1,631	731	182	400	8
Headquarters and Other(a)	21	(130)	114	55	43
Eliminations(b)	(64)	2	—	—	—
NBCUniversal	8,295	2,091	537	505	63
Sky	4,554	899	644	104	188
Corporate and Other(c)	42	(237)	32	88	21
Eliminations(b)	(648)	(1)	—	—	—
Comcast Consolidated	**$ 26,827**	**$ 8,553**	**$ 3,180**	**$ 2,511**	**$ 608**

(in millions)	Three Months Ended September 30, 2018 Revenue	Adjusted EBITDA(d)	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Communications	$ 14,023	$ 5,434	$ 2,077	$ 1,945	$ 367
NBCUniversal					
Cable Networks	2,850	959	180	11	6
Broadcast Television	2,452	321	32	37	—
Filmed Entertainment	1,819	214	26	9	6
Theme Parks	1,528	725	170	269	23
Headquarters and Other(a)	15	(161)	106	79	43
Eliminations(b)	(68)	(1)	—	—	—
NBCUniversal	8,596	2,057	514	405	78
Corporate and Other(c)	73	(188)	27	34	—
Eliminations(b)	(557)	10	—	—	—
Comcast Consolidated	**$ 22,135**	**$ 7,313**	**$ 2,618**	**$ 2,384**	**$ 445**

(in millions)	Nine Months Ended September 30, 2019 Revenue	Adjusted EBITDA(d)	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Communications	$ 43,314	$ 17,383	$ 6,038	$ 4,771	$ 962
NBCUniversal					
Cable Networks	8,586	3,418	549	21	10
Broadcast Television	7,099	1,259	115	86	9
Filmed Entertainment	4,931	742	60	13	16
Theme Parks	4,371	1,819	514	1,172	44
Headquarters and Other(a)	60	(486)	341	139	120
Eliminations(b)	(233)	—	—	—	—
NBCUniversal	24,814	6,752	1,579	1,431	199
Sky	14,179	2,334	2,058	540	491
Corporate and Other(c)	206	(637)	101	124	34
Eliminations(b)	(1,969)	(10)	—	—	—
Comcast Consolidated	**$ 80,544**	**$ 25,822**	**$ 9,776**	**$ 6,866**	**$ 1,686**

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	Nine Months Ended September 30, 2018				
(in millions)	Revenue	Adjusted EBITDA[(d)]	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Communications	$ 41,638	$ 16,100	$ 6,161	$ 5,403	$ 998
NBCUniversal					
Cable Networks[(e)]	8,881	3,389	548	22	15
Broadcast Television[(e)]	8,340	1,245	106	99	75
Filmed Entertainment	5,176	555	117	24	20
Theme Parks	4,170	1,789	492	811	158
Headquarters and Other[(a)]	44	(497)	314	179	106
Eliminations[(b)(e)]	(245)	(3)	—	—	—
NBCUniversal	26,366	6,478	1,577	1,135	374
Corporate and Other[(c)]	412	(566)	82	69	3
Eliminations[(b)(e)]	(1,755)	(38)	—	—	—
Comcast Consolidated	**$ 66,661**	**$ 21,974**	**$ 7,820**	**$ 6,607**	**$ 1,375**

(a) NBCUniversal Headquarters and Other activities include costs associated with overhead, allocations, personnel costs and headquarter initiatives.

(b) Included in Eliminations are transactions that our segments enter into with one another. The most common types of transactions are the following:

- our Cable Networks segment generates revenue by selling programming to our Cable Communications segment, which represents a substantial majority of the revenue elimination amount
- our Broadcast Television segment generates revenue from the fees received under retransmission consent agreements with our Cable Communications segment
- our Cable Communications segment generates revenue by selling advertising and by selling the use of satellite feeds to our Cable Networks segment
- our Cable Networks and Broadcast Television segments generate revenue by selling advertising to our Cable Communications segment
- our Filmed Entertainment and Broadcast Television segments generate revenue by licensing content to our Cable Networks segment; for segment reporting, this revenue is recognized as the programming rights asset for the licensed content is amortized based on third party revenue
- our Filmed Entertainment, Cable Networks and Broadcast Television segments generate revenue by licensing content to our Sky segment

(c) Corporate and Other activities include costs associated with overhead and personnel, revenue and expenses associated with the operations of Comcast Spectacor, which owns the Philadelphia Flyers and the Wells Fargo Center arena in Philadelphia, Pennsylvania, and other business initiatives, such as the development of Peacock, NBCUniversal's direct-to-consumer streaming service.

(d) We use Adjusted EBITDA as the measure of profit or loss for our operating segments. Adjusted EBITDA is defined as net income attributable to Comcast Corporation before net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock, income tax expense, investment and other income (loss), net, interest expense, depreciation and amortization expense, and other operating gains and losses (such as impairment charges related to fixed and intangible assets and gains or losses on the sale of long-lived assets), if any. From time to time, we may exclude from Adjusted EBITDA the impact of certain events, gains, losses or other charges (such as significant legal settlements) that affect the period-to-period comparability of our operating performance. Our reconciliation of the aggregate amount of Adjusted EBITDA for our reportable segments to consolidated income before income taxes is presented in the table below.

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Adjusted EBITDA	$ 8,553	$ 7,313	$ 25,822	$ 21,974
Adjustment for Sky transaction-related costs	(33)	—	(168)	—
Depreciation	(2,124)	(2,008)	(6,561)	(6,070)
Amortization	(1,056)	(580)	(3,215)	(1,750)
Other operating gains	—	141	—	341
Interest expense	(1,167)	(830)	(3,454)	(2,413)
Investment and other income (loss), net	(110)	(111)	511	92
Income before income taxes	$ 4,063	$ 3,895	$ 12,935	$ 12,174

(e) The revenue and operating costs and expenses associated with our broadcast of the 2018 PyeongChang Olympics were reported in our Cable Networks and Broadcast Television segments. The revenue and operating costs and expenses associated with our broadcast of the 2018 Super Bowl were reported in our Broadcast Television segment. Included in Eliminations are transactions relating to these events that our Broadcast Television and Cable Networks segments enter into with our other segments.

Note 3: Revenue

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Residential:				
High-speed internet	$ 4,721	$ 4,321	$ 13,961	$ 12,740
Video	5,541	5,591	16,763	16,878
Voice	963	982	2,935	2,982
Wireless	326	236	795	623
Business services	1,971	1,803	5,795	5,290
Advertising	603	684	1,766	1,932
Other	459	406	1,299	1,193
Total Cable Communications[a][b]	14,584	14,023	43,314	41,638
Distribution	1,681	1,655	5,123	5,166
Advertising	809	812	2,592	2,718
Content licensing and other	281	383	871	997
Total Cable Networks	2,771	2,850	8,586	8,881
Advertising	1,191	1,355	3,837	5,107
Content licensing	447	538	1,479	1,541
Distribution and other	592	559	1,783	1,692
Total Broadcast Television	2,230	2,452	7,099	8,340
Theatrical	549	601	1,246	1,564
Content licensing	737	719	2,266	2,100
Home entertainment	185	260	681	733
Other	235	239	738	779
Total Filmed Entertainment	1,706	1,819	4,931	5,176
Total Theme Parks	1,631	1,528	4,371	4,170
Headquarters and Other	21	15	60	44
Eliminations[c]	(64)	(68)	(233)	(245)
Total NBCUniversal	8,295	8,596	24,814	26,366
Direct-to-consumer	3,793	—	11,516	—
Content	315	—	1,061	—
Advertising	446	—	1,602	—
Total Sky	4,554	—	14,179	—
Corporate and Other[b]	42	73	206	412
Eliminations[c]	(648)	(557)	(1,969)	(1,755)
Total revenue	**$ 26,827**	**$ 22,135**	**$ 80,544**	**$ 66,661**

(a) For both the three and nine months ended September 30, 2019, 2.6% of Cable Communications segment revenue was derived from franchise and other regulatory fees. For the three and nine months ended September 30, 2018, 2.6% and 2.7%, respectively, of Cable Communications segment revenue was derived from franchise and other regulatory fees.

(b) Comcast Cable's wireless phone service is now presented in the Cable Communications segment. Results were previously presented in Corporate and Other. We recognize revenue from our wireless phone service as the services are provided, similar to how we recognize revenue for other residential cable services. We recognize revenue from the sale of handsets at the point of sale.

(c) Included in Eliminations are transactions that our segments enter into with one another. See Note 2 for a description of these transactions.

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We operate primarily in the United States but also in select international markets. The table below summarizes revenue by geographic location.

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
United States	$ 20,398	$ 20,244	$ 61,394	$ 61,060
Europe	5,211	825	15,878	2,345
Other	1,218	1,066	3,272	3,256
Total revenue	**$ 26,827**	**$ 22,135**	**$ 80,544**	**$ 66,661**

No single customer accounted for a significant amount of revenue in any period presented.

Condensed Consolidated Balance Sheet

The following tables summarize our accounts receivable and other balances that are not separately presented in our condensed consolidated balance sheet that relate to the recognition of revenue and collection of the related cash, as well as deferred costs associated with our contracts with customers.

(in millions)	September 30, 2019	December 31, 2018
Receivables, gross	$ 11,159	$ 11,456
Less: Allowance for doubtful accounts	475	352
Receivables, net	**$ 10,684**	**$ 11,104**

(in millions)	September 30, 2019	December 31, 2018
Noncurrent receivables, net (included in other noncurrent assets, net)	$ 1,261	$ 1,399
Contract acquisition and fulfillment costs (included in other noncurrent assets, net)	$ 1,055	$ 991
Noncurrent deferred revenue (included in other noncurrent liabilities)	$ 663	$ 650

Note 4: Earnings Per Share

Computation of Diluted EPS

	Three Months Ended September 30					
	2019			2018		
(in millions, except per share data)	Net Income Attributable to Comcast Corporation	Shares	Per Share Amount	Net Income Attributable to Comcast Corporation	Shares	Per Share Amount
Basic EPS attributable to Comcast Corporation shareholders	$ 3,217	4,551	$ 0.71	$ 2,886	4,564	$ 0.63
Effect of dilutive securities:						
Assumed exercise or issuance of shares relating to stock plans		68			55	
Diluted EPS attributable to Comcast Corporation shareholders	**$ 3,217**	**4,619**	**$ 0.70**	**$ 2,886**	**4,619**	**$ 0.62**

	Nine Months Ended September 30					
	2019			2018		
(in millions, except per share data)	Net Income Attributable to Comcast Corporation	Shares	Per Share Amount	Net Income Attributable to Comcast Corporation	Shares	Per Share Amount
Basic EPS attributable to Comcast Corporation shareholders	$ 9,895	4,544	$ 2.18	$ 9,220	4,599	$ 2.00
Effect of dilutive securities:						
Assumed exercise or issuance of shares relating to stock plans		62			56	
Diluted EPS attributable to Comcast Corporation shareholders	**$ 9,895**	**4,606**	**$ 2.15**	**$ 9,220**	**4,655**	**$ 1.98**

Diluted earnings per common share attributable to Comcast Corporation shareholders ("diluted EPS") considers the impact of potentially dilutive securities using the treasury stock method. Our potentially dilutive securities include potential common shares related to our stock options and our restricted share units ("RSUs"). Diluted EPS excludes the impact of potential common shares related to our stock options in periods in which the combination of the option exercise price and the associated unrecognized compensation expense is greater than the average market price of our common stock. The amount of potential common shares related to our share-based compensation plans that were excluded from diluted EPS because their effect would have been antidilutive was not material for the three and nine months ended September 30, 2019 or 2018.

Note 5: Long-Term Debt

As of September 30, 2019, our debt had a carrying value of $100.9 billion and an estimated fair value of $114.1 billion. The estimated fair value of our publicly traded debt was primarily based on Level 1 inputs that use quoted market values for the debt. The estimated fair value of debt for which there are no quoted market prices was based on Level 2 inputs that use interest rates available to us for debt with similar terms and remaining maturities.

Debt Borrowings and Repayments

For the nine months ended September 30, 2019, we had borrowings of $516 million primarily related to the Universal Beijing Resort term loans.

For the nine months ended September 30, 2019, we made repayments of $10.0 billion, including the early redemptions of $3.4 billion of senior notes due 2020 and the partial repayment of a term loan, both of which were funded using proceeds from our collateralized obligation (see Note 9).

Guarantee Structure

Comcast, Comcast Cable and NBCUniversal fully and unconditionally guarantee each other's debt securities, including the Comcast revolving credit facility. As of September 30, 2019, the principal amount of debt securities outstanding within the cross-guarantee structure totaled $86.4 billion.

Comcast and Comcast Cable fully and unconditionally guarantee NBCUniversal Enterprise's debt securities, including its revolving credit facility. As of September 30, 2019, the principal amount of debt securities guaranteed by Comcast and Comcast Cable totaled $1.5 billion. NBCUniversal does not guarantee NBCUniversal Enterprise's debt securities.

Comcast fully and unconditionally guarantees Universal Studios Japan's yen-denominated ¥379 billion (approximately $3.5 billion using exchange rates as of September 30, 2019) term loans with a final maturity of March 2022. None of Comcast, Comcast Cable nor NBCUniversal guarantee the ¥7.4 billion RMB (approximately $1.0 billion using exchange rates as of September 30, 2019) principal amount of Universal Beijing Resort term loans outstanding.

In May 2019, Comcast provided a full and unconditional guarantee of Sky's debt (approximately $9.0 billion using exchange rates as of September 30, 2019) in connection with Sky's noteholders consenting to (i) the transfer of the listing of three series of notes from the Main Market of the London Stock Exchange to the Professional Securities Market of the London Stock Exchange and (ii) amending certain terms of the Sky notes.

Note 6: Significant Transactions

Sky Transaction

On October 9, 2018, in connection with our offer to acquire the share capital of Sky, we acquired a controlling interest in Sky through a series of purchases of Sky shares at our offer price of £17.28 per share. In the fourth quarter of 2018, we acquired the remaining Sky shares and now own 100% of Sky's equity interests. Total cash consideration was £30.2 billion (approximately $39.4 billion using the exchange rates on the purchase dates). We financed the acquisition through a combination of new fixed and floating rate notes, issuance of term loans and cash on hand. Sky is one of Europe's leading entertainment companies, which primarily includes a direct-to-consumer business, providing video, high-speed internet, voice and wireless phone services, and a content business, operating entertainment networks, the Sky News broadcast network and Sky Sports networks.

Allocation of Purchase Price

We have applied acquisition accounting to Sky. Sky's results of operations are included in our consolidated results of operations since the acquisition date and are reported in our Sky segment. The net assets of Sky were recorded at their estimated fair value using primarily Level 3 inputs. In valuing acquired assets and liabilities, fair value estimates are based on, but are not limited to, future expected cash flows, market rate assumptions for contractual obligations and appropriate discount rates.

During the first quarter of 2019, we revised our estimates of fair value, primarily related to intangible assets, property and equipment, and investments (included below in other noncurrent assets and (liabilities), net), and recorded corresponding adjustments to deferred taxes. We also recorded an additional valuation allowance of approximately $1.2 billion associated with our assessment of the realization of Sky's deferred tax assets, primarily related to net operating losses. These changes resulted in an increase in goodwill of approximately $1.4 billion and an adjustment in the first quarter of 2019 related to the fourth quarter of 2018 that resulted in an increase to depreciation and amortization expense of $53 million.

The table below presents the allocation of the all-cash purchase price of £30.2 billion, or $39.4 billion, to the assets and liabilities of Sky as a result of the transaction.

Allocation of Purchase Price

(in millions)		
Consideration transferred	$	39,387
Allocation of purchase price		
Cash	$	1,283
Accounts receivable and other current assets		2,359
Film and television costs		2,512
Property and equipment		4,127
Intangible assets		19,539
Accounts payable, accrued liabilities and other current liabilities		(5,885)
Long-term debt		(11,468)
Deferred tax assets (liabilities), net		(2,974)
Other noncurrent assets and (liabilities), net		(1,398)
Fair value of identifiable net assets acquired		8,095
Goodwill	$	31,292

Property and Equipment

Property and equipment includes customer premise equipment with a carrying value of $1.4 billion, which have original estimated useful lives of 5 to 7 years. The remaining property and equipment includes network assets, real estate, and other machinery and equipment.

Intangible Assets

Finite-lived intangible assets primarily consist of customer relationships with a carrying amount of $9.5 billion and developed technology and software with a carrying amount of $4.3 billion, with original estimated useful lives between 6 and 19 years and 4 and 9 years, respectively. Indefinite-lived assets consist of trade names with a carrying amount of $5.8 billion.

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Goodwill

Goodwill consists primarily of intangible assets that do not qualify for separate recognition, including increased footprint, assembled workforce, noncontractual relationships and agreements. The acquired goodwill is not expected to be deductible for tax purposes.

Acquisition-Related Costs

As a result of the Sky transaction, we incurred expenses in 2018 related to legal, accounting, valuation and other professional services, which are reflected in other operating and administrative expenses. We also incurred certain financing costs associated with our borrowings, which are reflected in interest expense. The table below presents the amounts related to these expenses included in our condensed consolidated statement of income.

(in millions)	Three Months Ended September 30, 2018	Nine Months Ended September 30, 2018
Other operating and administrative expenses	$ 8	$ 29
Interest expense	$ 34	$ 45

Unaudited Pro Forma Information

The following unaudited pro forma information has been presented as if the Sky transaction occurred on January 1, 2017. This information is based on historical results of operations, adjusted for allocation of purchase price and other acquisition accounting adjustments, and is not necessarily indicative of what the results would have been had we operated the business since January 1, 2017. For pro forma purposes, 2018 earnings were adjusted to exclude the acquisition-related costs. No pro forma adjustments have been made for cost savings or synergies that have been or may be achieved by the combined businesses.

(in millions, except per share data)	Three Months Ended September 30, 2018	Nine Months Ended September 30, 2018
Revenue	$ 26,824	$ 81,239
Net income attributable to Comcast Corporation	$ 3,448	$ 9,388
Basic earnings per common share attributable to Comcast Corporation shareholders	$ 0.75	$ 2.04
Diluted earnings per common share attributable to Comcast Corporation shareholders	$ 0.74	$ 2.01

Universal Beijing Resort

We entered into an agreement with a consortium of Chinese state-owned companies to build and operate a Universal theme park and resort in Beijing, China ("Universal Beijing Resort"). We own a 30% interest in Universal Beijing Resort and the construction is being funded through a combination of debt financing and equity contributions from the investors in accordance with their equity interests. The debt financing, which is being provided by a syndicate of Chinese financial institutions, contains certain financial and operating covenants and a maximum borrowing limit of ¥26.6 billion RMB (approximately $4 billion). The debt financing is secured by the assets of Universal Beijing Resort and the equity interests of the investors. As of September 30, 2019, Universal Beijing Resort had $1 billion principal amount of term loans outstanding under the debt financing agreements.

We have concluded that Universal Beijing Resort is a variable interest entity based on its governance structure, and we consolidate it because we have the power to direct activities that most significantly impact its economic performance. There are no liquidity arrangements, guarantees or other financial commitments between us and Universal Beijing Resort, and therefore our maximum risk of financial loss is our 30% interest. Universal Beijing Resort's results of operations are reported in our Theme Parks segment. Our condensed consolidated statement of cash flows includes the costs of construction and related borrowings in the "construction of Universal Beijing Resort" and "proceeds from borrowings" captions, respectively, and equity contributions from our investing partner are included in other financing activities.

In March 2018, Universal Beijing Resort received initial equity investments through a combination of cash and noncash contributions from the investors. As of September 30, 2019, our condensed consolidated balance sheet included assets, primarily property and equipment, and liabilities, including the term loans, of Universal Beijing Resort totaling $2.4 billion and $1.7 billion, respectively.

Note 7: Recent Accounting Pronouncements

Leases

In February 2016, the Financial Accounting Standards Board ("FASB") updated the accounting guidance related to leases. The most significant change in the updated accounting guidance requires lessees to recognize lease assets and liabilities on the balance sheet for all operating leases with the exception of short-term leases. The standard also expands the disclosures regarding the amount, timing and uncertainty of cash flows arising from leases. For a lessee, the recognition, measurement and presentation of expenses and cash flows arising from a lease did not significantly change from previous guidance. We adopted the updated guidance on January 1, 2019 on a prospective basis and as a result, prior period amounts were not adjusted to reflect the impacts of the updated guidance. In addition, as permitted under the transition guidance within the new standard, prior scoping and classification conclusions were carried forward for leases existing as of the adoption date.

Upon adoption, we recorded $4.2 billion and $4.8 billion for operating lease assets and liabilities, respectively, which includes the impact of fair value adjustments, prepaid and deferred rent and lease incentives. The adoption of the updated accounting guidance did not significantly impact our recognition of finance leases, which were previously described as capital leases. As of the date of adoption, our liabilities for finance leases were $787 million, including $229 million of additional contracts determined to be leases in connection with the Sky transaction, which were recorded in long-term debt, and the related assets were recorded in property and equipment, net. Our finance leases were not considered material for further disclosure. The adoption of the new accounting guidance did not have a material impact on our consolidated results of operations or cash flows. See Note 12 for further information.

Film and Television Costs

In March 2019, the FASB updated the accounting guidance related to film and television costs. The updated guidance aligns the accounting for production costs of episodic television series with those of films, allowing for costs to be capitalized in excess of amounts of revenue contracted for each episode. The updated guidance also updates certain presentation and disclosure requirements for capitalized film and television costs, and requires impairment testing to be performed at a group level for capitalized film and television costs when the content is predominantly monetized with other owned or licensed content. The updated guidance is effective for us as of January 1, 2020 and early adoption is permitted. We are currently in the process of determining the impact that the updated accounting guidance will have on our consolidated financial statements.

Note 8: Film and Television Costs

(in millions)	September 30, 2019	December 31, 2018
Film Costs:		
Released, less amortization	$ 1,615	$ 1,600
Completed, not released	124	144
In production and in development	1,282	1,063
	3,021	2,807
Television Costs:		
Released, less amortization	2,514	2,289
In production and in development	1,228	953
	3,742	3,242
Programming rights, less amortization	5,341	5,534
	12,104	11,583
Less: Current portion of programming rights	3,457	3,746
Film and television costs	$ 8,647	$ 7,837

Note 9: Investments

Investment and Other Income (Loss), Net

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Equity in net income (losses) of investees, net	$ (355)	$ (76)	$ (295)	$ (56)
Realized and unrealized gains (losses) on equity securities, net	174	(38)	582	(50)
Other income (loss), net	71	3	224	198
Investment and other income (loss), net	**$ (110)**	**$ (111)**	**$ 511**	**$ 92**

(in millions)	September 30, 2019	December 31, 2018
Equity method	$ 5,363	$ 4,035
Marketable equity securities	862	341
Nonmarketable equity securities	1,933	1,305
Other investments	1,841	1,796
Total investments	9,999	7,977
Less: Current investments	1,710	94
Less: Investment securing collateralized obligation	816	—
Noncurrent investments	**$ 7,473**	**$ 7,883**

Equity Method

Atairos

Atairos follows investment company accounting and records its investments at their fair values each reporting period with the net gains or losses reflected in its statement of operations. We recognize our share of these gains and losses in equity in net income (losses) of investees, net. For the three and nine months ended September 30, 2019, we recognized losses of $262 million and income of $6 million, respectively. For the three and nine months ended September 30, 2018, we recognized income of $38 million and $224 million, respectively. For the nine months ended September 30, 2019 and 2018, we made cash capital contributions totaling $475 million and $133 million, respectively, to Atairos. As of September 30, 2019 and December 31, 2018, our investment was $3.2 billion and $2.7 billion, respectively.

In April 2018, we sold a controlling interest in our arena management-related businesses to Atairos and received as consideration additional equity interests in Atairos. In connection with the sale of the businesses, we recognized a pre-tax gain of $200 million in other operating gains.

Hulu and Collateralized Obligation

In May 2019, we entered into a series of agreements (the "Hulu Transaction") with The Walt Disney Company and certain of its subsidiaries ("Disney"), whereby we relinquished our board seats and substantially all voting rights associated with our investment in Hulu, LLC ("Hulu"), and Disney assumed full operational control. We also acquired our proportionate share of the approximate 10% interest in Hulu previously held by AT&T Inc. ("AT&T") for approximately $477 million, increasing our ownership interest to approximately 33% from approximately 30%.

Following the Hulu Transaction, future capital calls are limited to $1.5 billion in the aggregate each year, with any excess funding requirements funded with member loans. We have the right, but not the obligation, to fund our proportionate share of these capital calls, and if we elect not to fund our share of future equity capital calls, our ownership interest will be diluted, subject to an ownership floor of 21%. The Hulu Transaction agreements include put and call provisions regarding our ownership interest in Hulu, pursuant to which, as early as January 2024, we can require Disney to buy, and Disney can require us to sell our interest, in either case, for fair value at that future time subject to a minimum equity value of $27.5 billion for 100% of the equity of Hulu. The minimum total equity value and ownership floor guarantee minimum proceeds of approximately $5.8 billion upon exercise of the put or call.

In connection with the Hulu Transaction, we agreed to extend certain licenses of NBCUniversal content until late 2024. We can terminate most of our content license agreements with Hulu beginning in 2022, and beginning in 2020, we have the right to modify certain content licenses that are currently exclusive to Hulu, so that we can exhibit the content on our platforms in return for reducing the license fee.

Comcast Corporation

In August 2019, we entered into a financing arrangement with a syndicate of banks whereby we received proceeds of $5.2 billion under a term loan facility due March 2024. The principal amount of the term loan is secured by the proceeds guaranteed by Disney under the put/call provisions related to our investment in Hulu. The proceeds from the put/call provisions are available only for the repayment of the term loan and are not available to us unless and until the bank lenders are fully paid under the term loan provisions. The bank lenders have no rights to proceeds from the put/call provisions in excess of amounts owed under the term loan. As a result of this transaction, we now present our investment in Hulu and the term loan separately in our condensed consolidated balance sheet in the captions "investment securing collateralized obligation" and "collateralized obligation", respectively. The recorded value of our investment reflects our historical cost in applying the equity method, and as a result, is less than its fair value. As of September 30, 2019, our collateralized obligation had a carrying value of $5.2 billion and an estimated fair value of $5.2 billion. The estimated fair value was based on Level 2 inputs that use interest rates for debt with similar terms and remaining maturities.

We account for our investment using the equity method. For the three and nine months ended September 30, 2019, we recognized losses of $101 million and $351 million, respectively, in equity in net income (losses) of investees, net. For the three and nine months ended September 30, 2018, we recognized losses of $132 million and $370 million, respectively. For the nine months ended September 30, 2019 and 2018, we made cash capital contributions totaling $903 million, inclusive of the funding for the acquisition of the AT&T interest, and $341 million, respectively, to Hulu. As of September 30, 2019 and December 31, 2018, our investment was $816 million and $248 million, respectively.

In August 2016, Time Warner Inc., which was acquired by AT&T in 2018, acquired a 10% interest in Hulu, diluting our interest at that time from approximately 33% to approximately 30%. Given the contingent nature of put and call options related to that interest, we recorded a deferred gain as a result of the dilution. In the first quarter of 2019, the put and call options expired unexercised and we recognized the previously deferred gain of $159 million in other income (loss), net.

The Weather Channel

In March 2018, we sold our investment in The Weather Channel cable network and recognized a pretax gain of $64 million in other income (loss), net.

Marketable Equity Securities

Snap

For the three and nine months ended September 30, 2019, we recognized unrealized gains of $45 million and $303 million, respectively, in realized and unrealized gains (losses) on equity securities, net. For the three and nine months ended September 30, 2018, we recognized unrealized losses of $135 million and $180 million, respectively. As of September 30, 2019 and December 31, 2018, our investment was $465 million and $162 million, respectively.

Peloton

In September 2019, as a result of Peloton's initial public offering, we recognized unrealized gains of $150 million related to our investment in realized and unrealized gains (losses) on equity securities, net. Following the initial public offering, we now present our investment in marketable equity securities, which was previously presented in non-marketable equity securities. As of September 30, 2019 and December 31, 2018, our investment was $260 million and $110 million, respectively.

Other Investments

AirTouch

We hold two series of preferred stock of Verizon Americas, Inc., formerly known as AirTouch Communications, Inc. ("AirTouch"), a subsidiary of Verizon Communications Inc., which are redeemable in April 2020. As of both September 30, 2019 and December 31, 2018, our investment in AirTouch was $1.6 billion. We account for our investment in AirTouch as a held to maturity investment using the cost method. As of September 30, 2019, the estimated fair value of the AirTouch preferred stock and the estimated fair value of the associated liability related to the redeemable subsidiary preferred shares issued by one of our consolidated subsidiaries were each $1.7 billion. The estimated fair values were based on Level 2 inputs that use pricing models whose inputs are derived primarily from or corroborated by observable market data through correlation or other means for substantially the full term of the financial instrument.

Comcast Corporation

Note 10: Goodwill

(in millions)		Cable Communications		Cable Networks (NBCUniversal)		Broadcast Television (NBCUniversal)		Filmed Entertainment (NBCUniversal)		Theme Parks (NBCUniversal)		Sky		Corporate and Other		Total
Balance, December 31, 2018	$	12,784	$	13,407	$	843	$	3,184	$	6,684	$	29,250	$	2	$	66,154
Acquisitions		131		—		13		—		—		10		—		154
Dispositions		—		—		—		—		—		(12)		—		(12)
Adjustments[(a)]		2,166		490		199		138		—		(1,555)		2		1,440
Foreign currency translation		(116)		(34)		(11)		(11)		106		(757)		—		(823)
Balance, September 30, 2019	**$**	**14,965**	**$**	**13,863**	**$**	**1,044**	**$**	**3,311**	**$**	**6,790**	**$**	**26,936**	**$**	**4**	**$**	**66,913**

(a) Adjustments during the nine months ended September 30, 2019 primarily included 1) measurement period adjustments resulting from finalization of acquisition accounting for Sky and 2) the final assignment of goodwill resulting from the Sky transaction to our reporting units.

We performed our annual impairment testing of goodwill and cable franchise rights and other indefinite-lived intangible assets as of July 1, 2019 and no impairment charge was required.

Note 11: Supplemental Financial Information

Share-Based Compensation

Our share-based compensation plans consist primarily of awards of RSUs and stock options to certain employees and directors as part of our approach to long-term incentive compensation. Additionally, through our employee stock purchase plans, employees are able to purchase shares of our common stock at a discount through payroll deductions.

In March 2019, we granted 12.4 million RSUs and 41.9 million stock options related to our annual management awards. The weighted-average fair values associated with these grants were $39.88 per RSU and $7.91 per stock option.

Recognized Share-Based Compensation Expense

	Three Months Ended September 30				Nine Months Ended September 30			
(in millions)		2019		2018		2019		2018
Restricted share units	$	143	$	94	$	437	$	279
Stock options		57		50		176		155
Employee stock purchase plans		8		7		23		24
Total	**$**	**208**	**$**	**151**	**$**	**636**	**$**	**458**

As of September 30, 2019, we had unrecognized pretax compensation expense of $1.2 billion and $529 million related to nonvested RSUs and nonvested stock options, respectively.

Cash Payments for Interest and Income Taxes

	Nine Months Ended September 30			
(in millions)		2019		2018
Interest	$	3,167	$	2,240
Income taxes	$	2,490	$	1,533

Noncash Activities

During the nine months ended September 30, 2019:

- we acquired $2.0 billion of property and equipment and intangible assets that were accrued but unpaid
- we recorded a liability of $955 million for a quarterly cash dividend of $0.21 per common share to be paid in October 2019

Comcast Corporation

Cash, Cash Equivalents and Restricted Cash

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported in the condensed consolidated balance sheet to the total of the amounts reported in our condensed consolidated statement of cash flows.

(in millions)		September 30, 2019		December 31, 2018
Cash and cash equivalents	$	3,507	$	3,814
Restricted cash included in other current assets		47		46
Restricted cash included in other noncurrent assets, net		48		49
Cash, cash equivalents and restricted cash, end of period	**$**	**3,602**	**$**	**3,909**

Accumulated Other Comprehensive Income (Loss)

(in millions)		September 30, 2019		September 30, 2018
Unrealized gains (losses) on marketable securities	$	7	$	2
Deferred gains (losses) on cash flow hedges		162		28
Unrecognized gains (losses) on employee benefit obligations		301		294
Cumulative translation adjustments		(1,629)		50
Accumulated other comprehensive income (loss), net of deferred taxes	**$**	**(1,159)**	**$**	**374**

Note 12: Commitments and Contingencies

Leases

Our leases consist primarily of real estate, vehicles and other equipment. We determine if an arrangement is a lease at inception. Lease assets and liabilities are recognized upon commencement of the lease based on the present value of the future minimum lease payments over the lease term. The lease term includes options to extend the lease when it is reasonably certain that we will exercise that option. We generally utilize our incremental borrowing rate based on information available at the commencement of the lease in determining the present value of future payments. The lease asset also includes any lease payments made and initial direct costs incurred and excludes lease incentives. Lease assets and liabilities are not recorded for leases with an initial term of one year or less. Lease expense for operating leases recorded in the balance sheet is included in operating costs and expenses and is based on the future minimum lease payments recognized on a straight-line basis over the term of the lease plus any variable lease costs. Operating lease expenses, inclusive of short-term and variable lease expenses, recognized in our condensed consolidated statement of income for the three and nine months ended September 30, 2019 were $268 million and $806 million, respectively. These amounts do not include lease costs associated with production activities or other amounts capitalized in our condensed consolidated balance sheet, which are not material.

The table below summarizes the operating lease assets and liabilities recorded in our condensed consolidated balance sheet.

Condensed Consolidated Balance Sheet

(in millions)		September 30, 2019
Other noncurrent assets, net	$	4,011
Accrued expenses and other current liabilities	$	696
Other noncurrent liabilities	$	3,863

Comcast Corporation

The table below summarizes our future minimum rental commitments for operating leases as of September 30, 2019 applying the new accounting guidance.

(in millions)		September 30, 2019
Remaining three months of 2019	$	182
2020		880
2021		763
2022		633
2023		530
Thereafter		2,606
Total future minimum lease payments		5,594
Less: imputed interest		1,035
Total liability	**$**	**4,559**

The weighted average remaining lease term for operating leases and the weighted average discount rate used to calculate our operating lease liabilities as of September 30, 2019 were 10 years and 3.78%, respectively.

For the nine months ended September 30, 2019, cash payments for operating leases recorded in the condensed consolidated balance sheet were $700 million. Leases that have not yet commenced and lease assets and liabilities associated with leases entered into during the period were not material.

The tables below summarize our future minimum rental commitments for operating leases as of December 31, 2018 and rent expense for operating leases for the three and nine months ended September 30, 2018 using the accounting guidance in effect at that time. These amounts have been updated to include $804 million of future cash payments related to additional contracts determined to be operating leases in connection with the Sky transaction.

(in millions)		December 31, 2018
2019	$	891
2020	$	824
2021	$	722
2022	$	592
2023	$	513
Thereafter	$	2,608

(in millions)		Three Months Ended September 30, 2018		Nine Months Ended September 30, 2018
Rental expense	$	178	$	548

Redeemable Subsidiary Preferred Stock

As of September 30, 2019, the fair value of the NBCUniversal Enterprise redeemable subsidiary preferred stock was $743 million. The estimated fair value is based on Level 2 inputs that use pricing models whose inputs are derived primarily from or corroborated by observable market data through correlation or other means for substantially the full term of the financial instrument.

Contingencies

We are a defendant in several lawsuits claiming infringement of various patents relating to various aspects of our businesses. In certain of these cases, other industry participants are also defendants, and also in certain of these cases, we expect that any potential liability would be in part or in whole the responsibility of our equipment and technology vendors under applicable contractual indemnification provisions. In addition, we are subject to other legal proceedings and claims that arise in the ordinary course of our business. While the amount of ultimate liability with respect to such actions is not expected to materially affect our results of operations, cash flows or financial position, any litigation resulting from any such legal proceedings or claims could be time-consuming and injure our reputation.

Note 13: Condensed Consolidating Financial Information

Comcast ("Comcast Parent"), Comcast Cable Communications, LLC ("CCCL Parent") and NBCUniversal ("NBCUniversal Media Parent") have fully and unconditionally guaranteed each other's debt. See Note 5 for additional information on the cross-guarantee structure.

Condensed Consolidating Statement of Income
For the Three Months Ended September 30, 2019

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Revenue:							
Service revenue	$ —	$ —	$ —	$ —	$ 26,827	$ —	$ 26,827
Management fee revenue	326	—	319	—	—	(645)	—
Total revenue	326	—	319	—	26,827	(645)	26,827
Costs and Expenses:							
Programming and production	—	—	—	—	8,316	—	3,316
Other operating and administrative	209	—	319	230	7,977	(645)	8,090
Advertising, marketing and promotion	—	—	—	—	1,901	—	1,901
Depreciation	14	—	—	—	2,110	—	2,124
Amortization	1	—	—	—	1,055	—	1,056
Total costs and expenses	224	—	319	230	21,359	(645)	21,487
Operating income (loss)	102	—	—	(230)	5,468	—	5,340
Interest expense	(873)	(3)	(47)	(140)	(104)	—	(1,167)
Investment and other income (loss), net	3,776	3,729	3,620	1,632	1,390	(14,257)	(110)
Income (loss) before income taxes	3,005	3,726	3,573	1,262	6,754	(14,257)	4,063
Income tax (expense) benefit	212	(2)	10	(6)	(989)	—	(775)
Net income (loss)	3,217	3,724	3,583	1,256	5,765	(14,257)	3,288
Less: Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	—	—	—	—	71	—	71
Net income (loss) attributable to Comcast Corporation	**$ 3,217**	**$ 3,724**	**$ 3,583**	**$ 1,256**	**$ 5,694**	**$ (14,257)**	**$ 3,217**
Comprehensive income (loss) attributable to Comcast Corporation	**$ 2,120**	**$ 3,722**	**$ 3,584**	**$ 1,244**	**$ 4,397**	**$ (12,947)**	**$ 2,120**

Comcast Corporation

Condensed Consolidating Statement of Income
For the Three Months Ended September 30, 2018

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Revenue:							
Service revenue	$ —	$ —	$ —	$ —	$ 22,135	$ —	$ 22,135
Management fee revenue	299	—	294	—	—	(593)	—
Total revenue	299	—	294	—	22,135	(593)	22,135
Costs and Expenses:							
Programming and production	—	—	—	—	6,711	—	6,711
Other operating and administrative	208	—	294	230	6,305	(593)	6,444
Advertising, marketing and promotion	—	—	—	—	1,667	—	1,667
Depreciation	12	—	—	—	2,026	—	2,038
Amortization	1	—	—	—	579	—	580
Other operating gains	—	—	—	—	(141)	—	(141)
Total costs and expenses	221	—	294	230	17,147	(593)	17,299
Operating income (loss)	78	—	—	(230)	4,988	—	4,836
Interest expense	(600)	(3)	(48)	(113)	(66)	—	(830)
Investment and other income (loss), net	3,299	3,380	3,007	1,576	1,065	(12,438)	(111)
Income (loss) before income taxes	2,777	3,377	2,959	1,233	5,987	(12,438)	3,895
Income tax (expense) benefit	109	(1)	10	(2)	(1,115)	—	(999)
Net income (loss)	2,886	3,376	2,969	1,231	4,872	(12,438)	2,896
Less: Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	—	—	—	—	10	—	10
Net income (loss) attributable to Comcast Corporation	**$ 2,886**	**$ 3,376**	**$ 2,969**	**$ 1,231**	**$ 4,862**	**$ (12,438)**	**$ 2,886**
Comprehensive income (loss) attributable to Comcast Corporation	**$ 2,799**	**$ 3,349**	**$ 2,974**	**$ 1,112**	**$ 4,663**	**$ (12,098)**	**$ 2,799**

Comcast Corporation

Condensed Consolidating Statement of Income
For the Nine Months Ended September 30, 2019

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Revenue:							
Service revenue	$ —	$ —	$ —	$ —	$ 80,544	$ —	$ 80,544
Management fee revenue	940	—	921	—	—	(1,861)	—
Total revenue	940	—	921	—	80,544	(1,861)	80,544
Costs and Expenses:							
Programming and production	—	—	—	—	25,140	—	25,140
Other operating and administrative	575	—	921	726	23,715	(1,861)	24,076
Advertising, marketing and promotion	—	—	—	—	5,674	—	5,674
Depreciation	44	—	—	—	6,517	—	6,561
Amortization	4	—	—	—	3,211	—	3,215
Total costs and expenses	623	—	921	726	64,257	(1,861)	64,666
Operating income (loss)	317	—	—	(726)	16,287	—	15,878
Interest expense	(2,646)	(9)	(143)	(377)	(279)	—	(3,454)
Investment and other income (loss), net	11,683	11,602	10,310	5,731	5,287	(44,102)	511
Income (loss) before income taxes	9,354	11,593	10,167	4,628	21,295	(44,102)	12,935
Income tax (expense) benefit	541	(9)	30	(17)	(3,357)	—	(2,812)
Net income (loss)	9,895	11,584	10,197	4,611	17,938	(44,102)	10,123
Less: Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	—	—	—	—	228	—	228
Net income (loss) attributable to Comcast Corporation	$ 9,895	$ 11,584	$ 10,197	$ 4,611	$ 17,710	$ (44,102)	$ 9,895
Comprehensive income (loss) attributable to Comcast Corporation	$ 9,104	$ 11,600	$ 10,201	$ 4,640	$ 16,857	$ (43,298)	$ 9,104

Comcast Corporation

Condensed Consolidating Statement of Income
For the Nine Months Ended September 30, 2018

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Revenue:							
Service revenue	$ —	$ —	$ —	$ —	$ 66,661	$ —	$ 66,661
Management fee revenue	889	—	873	—	—	(1,762)	—
Total revenue	889	—	873	—	66,661	(1,762)	66,661
Costs and Expenses:							
Programming and production	—	—	—	—	20,440	—	20,440
Other operating and administrative	626	—	873	772	18,814	(1,762)	19,323
Advertising, marketing and promotion	—	—	—	—	4,924	—	4,924
Depreciation	34	—	—	—	6,036	—	6,070
Amortization	4	—	—	—	1,746	—	1,750
Other operating gains	—	—	—	—	(341)	—	(341)
Total costs and expenses	664	—	873	772	51,619	(1,762)	52,166
Operating income (loss)	225	—	—	(772)	15,042	—	14,495
Interest expense	(1,739)	(9)	(143)	(332)	(190)	—	(2,413)
Investment and other income (loss), net	10,416	10,279	8,832	5,107	3,977	(38,519)	92
Income (loss) before income taxes	8,902	10,270	8,689	4,003	18,829	(38,519)	12,174
Income tax (expense) benefit	318	—	29	(12)	(3,229)	—	(2,894)
Net income (loss)	9,220	10,270	8,718	3,991	15,600	(38,519)	9,280
Less: Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	—	—	—	—	60	—	60
Net income (loss) attributable to Comcast Corporation	**$ 9,220**	**$ 10,270**	**$ 8,718**	**$ 3,991**	**$ 15,540**	**$ (38,519)**	**$ 9,220**
Comprehensive income (loss) attributable to Comcast Corporation	**$ 9,139**	**$ 10,245**	**$ 8,723**	**$ 3,877**	**$ 15,357**	**$ (38,202)**	**$ 9,139**

Comcast Corporation

Condensed Consolidating Statement of Cash Flows
For the Nine Months Ended September 30, 2019

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Net cash provided by (used in) operating activities	$ (1,522)	$ 293	$ (217)	$ (910)	$ 21,818	$ —	$ 19,462
Investing Activities:							
Net transactions with affiliates	10,333	(293)	217	2,883	(13,140)	—	—
Capital expenditures	(20)	—	—	—	(6,846)	—	(6,866)
Cash paid for intangible assets	(2)	—	—	—	(1,684)	—	(1,686)
Acquisitions and construction of real estate properties	(35)	—	—	—	(5)	—	(40)
Construction of Universal Beijing Resort	—	—	—	—	(736)	—	(736)
Acquisitions, net of cash acquired	—	—	—	—	(181)	—	(181)
Proceeds from sales of businesses and investments	—	—	—	—	208	—	208
Purchases of investments	(25)	—	—	(67)	(1,605)	—	(1,697)
Other	—	—	—	—	86	—	86
Net cash provided by (used in) investing activities	10,251	(293)	217	2,816	(23,903)	—	(10,912)
Financing Activities:							
Proceeds from (repayments of) short-term borrowings, net	—	—	—	—	(1,288)	—	(1,288)
Proceeds from borrowings	—	—	—	—	516	—	516
Proceeds from collateralized obligation	—	—	—	—	5,175	—	5,175
Repurchases and repayments of debt	(5,513)	—	—	(2,008)	(2,454)	—	(9,975)
Repurchases of common stock under repurchase program and employee plans	(432)	—	—	—	—	—	(432)
Dividends paid	(2,778)	—	—	—	—	—	(2,778)
Distributions to noncontrolling interests and dividends for redeemable subsidiary preferred stock	—	—	—	—	(235)	—	(235)
Other	(5)	—	—	(40)	236	—	191
Net cash provided by (used in) financing activities	(8,728)	—	—	(2,048)	1,950	—	(8,826)
Impact of foreign currency on cash, cash equivalents and restricted cash	(1)	—	—	—	(30)	—	(31)
Increase (decrease) in cash, cash equivalents and restricted cash	—	—	—	(142)	(165)	—	(307)
Cash, cash equivalents and restricted cash, beginning of period	—	—	—	416	3,493	—	3,909
Cash, cash equivalents and restricted cash, end of period	$ —	$ —	$ —	$ 274	$ 3,328	$ —	$ 3,602

Comcast Corporation

Condensed Consolidating Statement of Cash Flows
For the Nine Months Ended September 30, 2018

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Net cash provided by (used in) operating activities	$ (1,461)	$ 137	$ (206)	$ (1,047)	$ 21,084	$ —	$ 18,507
Investing Activities:							
Net transactions with affiliates	(1,087)	(586)	206	800	667	—	—
Capital expenditures	(15)	—	—	—	(6,592)	—	(6,607)
Cash paid for intangible assets	(3)	—	—	—	(1,372)	—	(1,375)
Acquisitions and construction of real estate properties	(94)	—	—	—	(35)	—	(129)
Construction of Universal Beijing Resort	—	—	—	—	(257)	—	(257)
Acquisitions, net of cash acquired	—	—	—	—	(88)	—	(88)
Proceeds from sales of investments	—	—	—	67	60	—	127
Purchases of investments	(118)	—	—	(50)	(672)	—	(840)
Other	—	449	—	—	130	—	579
Net cash provided by (used in) investing activities	(1,317)	(137)	206	817	(8,159)	—	(8,590)
Financing Activities:							
Proceeds from (repayments of) short-term borrowings, net	2,117	—	—	—	792	—	2,909
Proceeds from borrowings	9,386	—	—	—	464	—	9,850
Repurchases and repayments of debt	(1,900)	—	—	(3)	(2,502)	—	(4,405)
Repurchases of common stock under repurchase program and employee plans	(4,282)	—	—	—	—	—	(4,282)
Dividends paid	(2,487)	—	—	—	—	—	(2,487)
Distributions to noncontrolling interests and dividends for redeemable subsidiary preferred stock	—	—	—	—	(209)	—	(209)
Other	(56)	—	—	—	(186)	—	(242)
Net cash provided by (used in) financing activities	2,778	—	—	(3)	(1,641)	—	1,134
Increase (decrease) in cash, cash equivalents and restricted cash	—	—	—	(233)	11,284	—	11,051
Cash, cash equivalents and restricted cash, beginning of period	—	—	—	496	3,075	—	3,571
Cash, cash equivalents and restricted cash, end of period	**$ —**	**$ —**	**$ —**	**$ 263**	**$ 14,359**	**$ —**	**$ 14,622**

Comcast Corporation

Condensed Consolidating Balance Sheet
September 30, 2019

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Assets							
Cash and cash equivalents	$ —	$ —	$ —	$ 274	$ 3,233	$ —	$ 3,507
Receivables, net	—	—	—	—	10,684	—	10,684
Programming rights	—	—	—	—	3,457	—	3,457
Other current assets	128	22	—	23	4,502	—	4,675
Total current assets	128	22	—	297	21,876	—	22,323
Film and television costs	—	—	—	—	8,647	—	8,647
Investments	275	12	159	1,039	5,988	—	7,473
Investment securing collateralized obligation	—	—	—	—	816	—	816
Investments in and amounts due from subsidiaries eliminated upon consolidation	158,369	149,186	132,753	54,857	98,744	(593,909)	—
Property and equipment, net	664	—	—	—	46,126	—	46,790
Franchise rights	—	—	—	—	59,365	—	59,365
Goodwill	—	—	—	—	66,913	—	66,913
Other intangible assets, net	8	—	—	—	35,156	—	35,164
Other noncurrent assets, net	1,025	166	—	95	8,014	(417)	8,883
Total assets	**$ 160,469**	**$ 149,386**	**$ 132,912**	**$ 56,288**	**$ 351,645**	**$ (594,326)**	**$ 256,374**
Liabilities and Equity							
Accounts payable and accrued expenses related to trade creditors	$ —	$ —	$ —	$ —	$ 10,198	$ —	$ 10,198
Accrued participations and residuals	—	—	—	—	1,615	—	1,615
Deferred revenue	—	—	—	—	2,944	—	2,944
Accrued expenses and other current liabilities	2,421	244	256	415	6,857	—	10,193
Current portion of long-term debt	—	—	—	7	1,032	—	1,039
Total current liabilities	2,421	244	256	422	22,646	—	25,989
Long-term debt, less current portion	76,654	152	2,100	5,751	15,190	—	99,847
Collateralized obligation	—	—	—	—	5,165	—	5,165
Deferred income taxes	—	344	—	68	28,142	(562)	27,992
Other noncurrent liabilities	3,250	—	—	1,555	11,903	145	16,853
Redeemable noncontrolling interests and redeemable subsidiary preferred stock	—	—	—	—	1,368	—	1,368
Equity:							
Common stock	54	—	—	—	—	—	54
Other shareholders' equity	78,090	148,646	130,556	48,492	266,215	(593,909)	78,090
Total Comcast Corporation shareholders' equity	78,144	148,646	130,556	48,492	266,215	(593,909)	78,144
Noncontrolling interests	—	—	—	—	1,016	—	1,016
Total equity	78,144	148,646	130,556	48,492	267,231	(593,909)	79,160
Total liabilities and equity	**$ 160,469**	**$ 149,386**	**$ 132,912**	**$ 56,288**	**$ 351,645**	**$ (594,326)**	**$ 256,374**

Comcast Corporation

Condensed Consolidating Balance Sheet
December 31, 2018

(in millions)	Comcast Parent	Comcast Holdings	CCCL Parent	NBCUniversal Media Parent	Non-Guarantor Subsidiaries	Elimination and Consolidation Adjustments	Consolidated Comcast Corporation
Assets							
Cash and cash equivalents	$ —	$ —	$ —	$ 416	$ 3,393	$ —	$ 3,814
Receivables, net	—	—	—	—	11,104	—	11,104
Programming rights	—	—	—	—	3,746	—	3,746
Other current assets	66	20	—	28	3,070	—	3,184
Total current assets	66	20	—	444	21,318	—	21,848
Film and television costs	—	—	—	—	7,837	—	7,837
Investments	270	11	143	790	6,669	—	7,883
Investments in and amounts due from subsidiaries eliminated upon consolidation	157,264	147,028	130,214	53,853	97,872	(586,231)	—
Property and equipment, net	670	—	—	—	43,767	—	44,437
Franchise rights	—	—	—	—	59,365	—	59,365
Goodwill	—	—	—	—	66,154	—	66,154
Other intangible assets, net	11	—	—	—	38,347	—	38,358
Other noncurrent assets, net	1,057	208	—	85	4,910	(458)	5,802
Total assets	**$ 159,338**	**$ 147,267**	**$ 130,357**	**$ 55,172**	**$ 346,239**	**$ (586,689)**	**$ 251,684**
Liabilities and Equity							
Accounts payable and accrued expenses related to trade creditors	$ 2	$ —	$ —	$ —	$ 8,492	$ —	$ 8,494
Accrued participations and residuals	—	—	—	—	1,808	—	1,808
Deferred revenue	—	—	—	—	2,182	—	2,182
Accrued expenses and other current liabilities	2,357	150	360	282	7,572	—	10,721
Current portion of long-term debt	699	—	—	4	3,695	—	4,398
Total current liabilities	3,058	150	360	286	23,749	—	27,603
Long-term debt, less current portion	81,661	146	2,100	7,748	15,690	—	107,345
Deferred income taxes	—	314	—	65	27,734	(524)	27,589
Other noncurrent liabilities	3,006	—	—	1,201	11,056	66	15,329
Redeemable noncontrolling interests and redeemable subsidiary preferred stock	—	—	—	—	1,316	—	1,316
Equity:							
Common stock	54	—	—	—	—	—	54
Other shareholders' equity	71,559	146,657	127,897	45,872	265,805	(586,231)	71,559
Total Comcast Corporation shareholders' equity	71,613	146,657	127,897	45,872	265,805	(586,231)	71,613
Noncontrolling interests	—	—	—	—	889	—	889
Total equity	71,613	146,657	127,897	45,872	266,694	(586,231)	72,502
Total liabilities and equity	**$ 159,338**	**$ 147,267**	**$ 130,357**	**$ 55,172**	**$ 346,239**	**$ (586,689)**	**$ 251,684**

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

We are a global media and technology company with three primary businesses: Comcast Cable, NBCUniversal, and Sky. We present our operations for (1) Comcast Cable in one reportable business segment, referred to as Cable Communications; (2) NBCUniversal in four reportable business segments: Cable Networks, Broadcast Television, Filmed Entertainment and Theme Parks (collectively, the "NBCUniversal segments"); and (3) Sky in one reportable business segment.

On October 9, 2018, in connection with our offer to acquire the share capital of Sky, we acquired a controlling interest in Sky through a series of purchases of Sky shares at our offer price of £17.28 per share. In the fourth quarter of 2018, we acquired the remaining Sky shares and now own 100% of Sky's equity interests. Total cash consideration was £30.2 billion (approximately $39.4 billion using the exchange rates on the purchase dates). We financed the acquisition through a combination of new fixed and floating rate notes, issuance of term loans and cash on hand.

Cable Communications Segment

Comcast Cable is one of the nation's largest providers of high-speed internet, video, voice, wireless, and security and automation services ("cable services") to residential customers under the Xfinity brand; we also provide these and other services to business customers and sell advertising. As of September 30, 2019, our cable systems had 31.2 million total customer relationships, including 28.8 million residential and 2.4 million business customer relationships, and passed approximately 59 million homes and businesses. Our Cable Communications segment generates revenue primarily from residential and business customers that subscribe to our cable services, which we market individually and as bundled services, and from the sale of advertising.

NBCUniversal Segments

NBCUniversal is one of the world's leading media and entertainment companies that develops, produces and distributes entertainment, news and information, sports, and other content for global audiences, and owns and operates theme parks worldwide.

Cable Networks

Our Cable Networks segment consists primarily of a diversified portfolio of cable television networks. Our cable networks are comprised of our national cable networks that provide a variety of entertainment, news and information, and sports content; our regional sports and news networks; our international cable networks; our cable television studio production operations; and our various digital properties. Our Cable Networks segment generates revenue primarily from the distribution of our cable network programming to traditional and virtual multichannel video providers; from the sale of advertising on our cable networks and digital properties; from the licensing of our owned programming, including programming from our cable television studio production operations, to cable and broadcast networks and subscription video on demand services; and from the sale of our owned programming on standard-definition digital video discs and Blu-ray discs (together, "DVDs") and through digital distribution services such as iTunes.

Broadcast Television

Our Broadcast Television segment consists primarily of the NBC and Telemundo broadcast networks, our NBC and Telemundo owned local broadcast television stations, the NBC Universo national cable network, our broadcast television studio production operations, and our various digital properties. Our Broadcast Television segment generates revenue primarily from the sale of advertising on our broadcast networks, owned local broadcast television stations and digital properties; from the licensing of our owned programming by our broadcast television studio production operations to various distribution platforms, including to cable and broadcast networks as well as to subscription video on demand services; from the fees received under retransmission consent agreements and associated fees received from NBC-affiliated local broadcast television stations; and from the sale of our owned programming on DVDs and through digital distribution services.

Filmed Entertainment

Our Filmed Entertainment segment primarily produces, acquires, markets and distributes filmed entertainment worldwide. Our films are produced primarily under the Universal Pictures, Illumination, DreamWorks Animation and Focus Features names. Our Filmed Entertainment segment generates revenue primarily from the worldwide distribution of our produced and acquired films for exhibition in movie theaters, from the licensing of produced and acquired films through various distribution platforms, and from the sale of produced and acquired films on DVDs and through digital distribution services. Our Filmed Entertainment segment also generates revenue from Fandango, a movie ticketing and entertainment business, the sale of consumer products, the production and licensing of live stage plays, and the distribution of filmed entertainment produced by third parties.

Theme Parks

Our Theme Parks segment consists primarily of our Universal theme parks in Orlando, Florida; Hollywood, California; and Osaka, Japan. In addition, we are developing a theme park in Beijing, China along with a consortium of Chinese state-owned companies, and an additional theme park in Orlando, Florida. Our Theme Parks segment generates revenue primarily from ticket sales and guest spending at our Universal theme parks.

Sky Segment

Our Sky segment consists of the operations of Sky, one of Europe's leading entertainment companies, which primarily includes a direct-to-consumer business, providing video, high-speed internet, voice and wireless phone services, and a content business, operating entertainment networks, the Sky News broadcast network and Sky Sports networks. As of September 30, 2019, Sky had 23.9 million retail customer relationships.

Corporate and Other

Our other business interests consist primarily of the operations of Comcast Spectacor, which owns the Philadelphia Flyers and the Wells Fargo Center arena in Philadelphia, Pennsylvania. We are also pursuing other business initiatives, such as the development of Peacock, NBCUniversal's direct-to-consumer streaming service.

Competition

The results of operations of our reportable business segments are affected by competition, as all of our businesses operate in intensely competitive, consumer-driven and rapidly changing environments and compete with a growing number of companies that provide a broad range of communications products and services and entertainment, news and information content to consumers. Technological changes are further intensifying and complicating the competitive landscape and challenging existing business models. In particular, consumers are increasingly turning to online sources for viewing and purchasing content, which has and likely will continue to reduce the number of our video customers and subscribers to our cable networks even as it makes our high-speed internet services more valuable to consumers. In addition, the increasing number of entertainment choices available has intensified audience fragmentation, which has and likely will continue to adversely affect the audience ratings of NBCUniversal's cable networks and broadcast television programming and Sky's owned television channels.

For additional information on the competition our businesses face, see our 2018 Annual Report on Form 10-K and refer to Item 1. Business and Item 1A: Risk Factors. Within the Business section, refer to the "Competition" discussion, and within the Risk Factors section, refer to the risk factors entitled "Our businesses currently face a wide range of competition, and our businesses and results of operations could be adversely affected if we do not compete effectively" and "Changes in consumer behavior driven by online distribution platforms for viewing content could adversely affect our businesses and challenge existing business models."

Seasonality and Cyclicality

Each of our businesses is subject to seasonal and cyclical variations. In our Cable Communications segment, our results are impacted by the seasonal nature of residential customers receiving our cable services in college and vacation markets. This generally results in fewer net customer relationship additions in the second quarter of each year. In our Sky segment, our results are impacted by the seasonal nature of residential customers receiving direct-to-home ("DTH") and over the top ("OTT") video services, including the start of the new soccer seasons and the Christmas holiday. This generally results in greater net customer relationship additions and higher subscriber acquisition costs in the fourth quarter of each year due to higher marketing expenses.

Revenue in our Cable Communications, Cable Networks, Broadcast Television and Sky segments is subject to cyclical advertising patterns and changes in viewership levels. Advertising revenue in the U.S. is generally higher in the second and fourth quarters of each year, due in part to increases in consumer advertising in the spring and in the period leading up to and including the holiday season. Advertising revenue in the U.S. is also cyclical, with a benefit in even-numbered years due to advertising related to candidates running for political office and issue-oriented advertising. Revenue in our Cable Networks and Broadcast Television segments fluctuates depending on the timing of when our programming is aired, which typically results in higher advertising revenue in the second and fourth quarters of each year. The results of Sky's advertising business are subject to cyclical advertising patterns and changes in viewership levels. This includes seasonally higher audience levels in winter months and increased competition during major sporting events where public service broadcasters lease the rights, such as the Olympic Games and the FIFA World Cup ™. The results for Sky's content business are also subject to fluctuations as a result of changes in timing, nature and quantity of original programming distributed to other markets.

Our revenue and operating costs and expenses (comprised of total costs and expenses, excluding depreciation and amortization expense and other operating gains) are cyclical as a result of our periodic broadcasts of major sporting events, such as the Olympic Games, which affect our Cable Networks and Broadcast Television segments, and the Super Bowl, which affects our Broadcast Television segment. In particular, our advertising revenue increases due to increased demand for advertising time and our distribution revenue increases in the period of these broadcasts. Our operating costs and expenses also increase as a result of our production costs for these broadcasts and the amortization of the related rights fees.

Revenue in our Filmed Entertainment segment fluctuates due to the timing, nature and number of films released in movie theaters, on DVDs, and through various other distribution platforms. Release dates are determined by several factors, including competition and the timing of vacation and holiday periods. As a result, revenue tends to be seasonal, with increases experienced each year during the summer months and around the holiday season. Content licensing revenue in our Cable Networks, Broadcast Television and Filmed Entertainment segments also fluctuates due to the timing of when our content is made available to licensees.

Revenue in our Theme Parks segment fluctuates with changes in theme park attendance that result from the seasonal nature of vacation travel and weather variations, local entertainment offerings and the opening of new attractions, as well as with changes in currency exchange rates. Our theme parks generally experience peak attendance during the spring holiday period, the summer months when schools are closed and the holiday season.

Exclusive tier one sports rights, such as local European and UEFA Champions League soccer, Formula 1, and English cricket, play a key role within Sky's wider content strategy. In Europe broadcasting rights for tier one sports are usually tendered through a competitive auction process, with the winning bidder or bidders acquiring rights over a three to five-year period. This creates some level of cyclicality for Sky, although the staggered timing of tier one sports rights auctions usually gives Sky time to react to any material changes in the competitive dynamics of the prevailing market.

Consolidated Operating Results

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Increase/ (Decrease) %	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018	Increase/ (Decrease) %
Revenue	$ 26,827	$ 22,135	21.2 %	$ 80,544	$ 66,661	20.8 %
Costs and Expenses:						
Programming and production	8,316	6,711	23.9	25,140	20,440	23.0
Other operating and administrative	8,090	6,444	25.5	24,076	19,323	24.6
Advertising, marketing and promotion	1,901	1,667	14.1	5,674	4,924	15.2
Depreciation	2,124	2,038	4.2	6,561	6,070	8.1
Amortization	1,056	580	81.5	3,215	1,750	83.6
Other operating gains	—	(141)	NM	—	(341)	NM
Operating income	5,340	4,836	10.4	15,878	14,495	9.5
Interest expense	(1,167)	(830)	40.6	(3,454)	(2,413)	43.1
Investment and other income (loss), net	(110)	(111)	(0.3)	511	92	NM
Income before income taxes	4,063	3,895	4.3	12,935	12,174	6.2
Income tax expense	(775)	(999)	(22.5)	(2,812)	(2,894)	(2.8)
Net income	3,288	2,896	13.6	10,123	9,280	9.1
Less: Net income attributable to noncontrolling interests and redeemable subsidiary preferred stock	71	10	NM	228	60	NM
Net income attributable to Comcast Corporation	$ 3,217	$ 2,886	11.5 %	$ 9,895	$ 9,220	7.3 %
Basic earnings per common share attributable to Comcast Corporation shareholders	$ 0.71	$ 0.63	12.7 %	$ 2.18	$ 2.00	9.0 %
Diluted earnings per common share attributable to Comcast Corporation shareholders	$ 0.70	$ 0.62	12.9 %	$ 2.15	$ 1.98	8.6 %
Adjusted EBITDA[(a)]	$ 8,553	$ 7,313	17.0 %	$ 25,822	$ 21,974	17.5 %

All percentages are calculated based on actual amounts. Minor differences may exist due to rounding. Percentage changes that are considered not meaningful are denoted with NM.

(a) Adjusted EBITDA is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on page 44 for additional information, including our definition and our use of Adjusted EBITDA, and for a reconciliation from net income attributable to Comcast Corporation to Adjusted EBITDA.

The comparability of our consolidated results of operations was impacted by the Sky transaction in the fourth quarter of 2018. Sky's results of operations are included in our condensed consolidated financial statements following the October 9, 2018 acquisition date.

Consolidated Revenue

Consolidated revenue increased for the three and nine months ended September 30, 2019 primarily due to the acquisition of Sky. Our Cable Communications and Theme Parks segments accounted for the remaining increase in consolidated revenue for the three and nine months ended September 30, 2019, which was partially offset by decreases in revenue in our Broadcast Television, Filmed Entertainment and Cable Networks segments. Consolidated revenue for the nine months ended September 30, 2018 included revenue associated with our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl in February 2018.

Revenue for our segments is discussed separately below under the heading "Segment Operating Results." Revenue for our business development initiatives and other businesses is discussed separately below under the heading "Corporate and Other Results of Operations."

Consolidated Costs and Expenses

Consolidated operating costs and expenses increased for the three and nine months ended September 30, 2019 primarily due to the acquisition of Sky. Our Cable Communications and Theme Parks segments accounted for the remaining increase in consolidated operating costs and expenses for the three and nine months ended September 30, 2019, which was partially offset by decreases in operating costs and expenses in our Broadcast Television, Filmed Entertainment and Cable Networks segments. Consolidated operating costs and expenses for the nine months ended September 30, 2018 included costs associated with our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl in February 2018.

Operating costs and expenses for our segments are discussed separately below under the heading "Segment Operating Results." Operating costs and expenses for our corporate operations, businesses development initiatives and other businesses are discussed separately below under the heading "Corporate and Other Results of Operations."

Consolidated Depreciation and Amortization Expense

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Increase/ (Decrease) %	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018	Increase/ (Decrease) %
Cable Communications	$ 1,967	$ 2,077	(5.3)%	$ 6,038	$ 6,161	(2.0)%
NBCUniversal	537	514	4.3	1,579	1,577	—
Sky	644	—	NM	2,058	—	NM
Corporate and Other	32	27	18.6	101	82	26.0
Total	**$ 3,180**	**$ 2,618**	21.4 %	**$ 9,776**	**$ 7,820**	25.0 %

Consolidated depreciation and amortization expense increased for the three and nine months ended September 30, 2019 primarily due to depreciation and amortization expense related to Sky. During the first quarter of 2019, we recorded adjustments to the purchase price allocation of Sky, primarily related to intangible assets and property and equipment. This change resulted in an adjustment recorded in the first quarter of 2019 related to the fourth quarter of 2018 that increased depreciation and amortization expense by $53 million.

Amortization expense from acquisition-related intangible assets, such as customer relationships, totaled $486 million and $1.5 billion for the three and nine months ended September 30, 2019, respectively. Amortization expense from acquisition-related intangible assets, such as customer relationships, totaled $198 million and $639 million for the three and nine months ended September 30, 2018, respectively. Amounts primarily relate to customer relationship intangible assets recorded in connection with the Sky transaction in the fourth quarter of 2018 and the NBCUniversal transaction in 2011 (see Note 6 to Comcast's condensed consolidated financial statements for additional information on the Sky transaction).

Consolidated Other Operating Gains

Consolidated other operating gains for the three and nine months ended September 30, 2018 included $141 million related to the sale of a business in our Filmed Entertainment segment. The nine months ended September 30, 2018 also included $200 million related to the sale of a controlling interest in our arena management-related businesses in Corporate and Other (see Note 9 to Comcast's condensed consolidated financial statements).

Consolidated Interest Expense

Consolidated interest expense increased for the three and nine months ended September 30, 2019 compared to the same periods in 2018 primarily due to increases in our debt outstanding associated with the financing of and debt assumed in connection with the Sky transaction in the fourth quarter of 2018, as well as a $56 million charge recorded in the third quarter of 2019 related to the early redemption of debt.

Consolidated Investment and Other Income (Loss), Net

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Equity in net income (losses) of investees, net	$ (355)	$ (76)	$ (295)	$ (56)
Realized and unrealized gains (losses) on equity securities, net	174	(38)	582	(50)
Other income (loss), net	71	3	224	198
Total	**$ (110)**	**$ (111)**	**$ 511**	**$ 92**

Equity in Net Income (Losses) of Investees, Net

The changes in equity in net income (losses) of investees, net for the three and nine months ended September 30, 2019 compared to the same periods in 2018 were primarily related to our equity method investments in Atairos and Hulu. The income (losses) at Atairos were driven by fair value adjustments on its underlying investments. The losses at Hulu were primarily due to programming, advertising and marketing costs, and higher other administrative expenses. The equity in net income (losses) of Atairos and Hulu for the three and nine months ended September 30, 2019 and 2018 are presented in the table below.

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Atairos	$ (262)	$ 38	$ 6	$ 224
Hulu	$ (101)	$ (132)	$ (351)	$ (370)

Realized and Unrealized Gains (Losses) on Equity Securities, Net

The realized and unrealized gains (losses) on equity securities, net for the three and nine months ended September 30, 2019 were primarily due to unrealized gains of $45 million and $303 million, respectively, related to our investment in Snap, and a $150 million gain related to our investment in Peloton as a result of its initial public offering in the third quarter of 2019.

Other Income (Loss), Net

Other income (loss), net included $219 million of gains recorded in the first and third quarters of 2019 related to the dilution of our Hulu ownership and $90 million of losses due to equity method investment impairments in the second and third quarters of 2019. Other income (loss), net included a $64 million gain related to the sale of our investment in the Weather Channel cable network in the first quarter of 2018. See Note 9 to Comcast's condensed consolidated financial statements and Note 8 to NBCUniversal's condensed consolidated financial statements for further information.

Consolidated Income Tax Expense

Income tax expense for the three and nine months ended September 30, 2019 and 2018 reflects an effective income tax rate that differs from the federal statutory rate primarily due to state and foreign income taxes and adjustments associated with uncertain tax positions. The decrease in income tax expense for the three and nine months ended September 30, 2019 compared to the same periods in 2018 was primarily due to state and federal tax law changes that were enacted in 2018 resulting in $148 million of higher income tax expense in the third quarter of 2018 and $125 million of benefits related to state income tax adjustments recognized in the third quarter of 2019, partially offset by higher taxable income from operations. We also recognized an income tax benefit of $128 million during the first quarter of 2018 related to the enactment of federal tax legislation in 2018.

Segment Operating Results

Our segment operating results are presented based on how we assess operating performance and internally report financial information. We use Adjusted EBITDA as the measure of profit or loss for our operating segments. See Note 2 to both Comcast's and NBCUniversal's condensed consolidated financial statements for our definition of Adjusted EBITDA and a reconciliation from the aggregate amount of Adjusted EBITDA for our reportable business segments to consolidated income before income taxes.

Beginning in the first quarter of 2019, Comcast Cable's wireless phone service and certain other Cable-related business development initiatives are now presented in the Cable Communications segment. Results were previously presented in Corporate and Other. Prior periods have been adjusted to reflect this presentation. To be consistent with our current management reporting presentation, certain 2018 operating results were reclassified related to certain NBCUniversal businesses now presented in the Sky segment.

Cable Communications Segment Results of Operations

	Three Months Ended September 30		Increase/ (Decrease)	
(in millions)	2019	2018	$	%
Revenue				
Residential:				
High-speed internet	$ 4,721	$ 4,321	$ 400	9.3 %
Video	5,541	5,591	(50)	(0.9)
Voice	963	982	(19)	(1.9)
Wireless	326	236	90	38.1
Business services	1,971	1,803	168	9.3
Advertising	603	684	(81)	(11.9)
Other	459	406	53	13.4
Total revenue	**14,584**	**14,023**	**561**	**4.0**
Operating costs and expenses				
Programming	3,315	3,309	6	0.2
Technical and product support	2,066	1,885	181	9.6
Customer service	628	636	(8)	(1.3)
Advertising, marketing and promotion	1,024	1,007	17	1.7
Franchise and other regulatory fees	408	393	15	4.1
Other	1,342	1,359	(17)	(1.2)
Total operating costs and expenses	8,783	8,589	194	2.3
Adjusted EBITDA	**$ 5,801**	**$ 5,434**	**$ 367**	**6.7 %**

	Nine Months Ended September 30		Increase/ (Decrease)	
(in millions)	2019	2018	$	%
Revenue				
Residential:				
High-speed internet	$ 13,961	$ 12,740	$ 1,221	9.6 %
Video	16,763	16,878	(115)	(0.7)
Voice	2,935	2,982	(47)	(1.6)
Wireless	795	623	172	27.6
Business services	5,795	5,290	505	9.5
Advertising	1,766	1,932	(166)	(8.6)
Other	1,299	1,193	106	8.8
Total revenue	**43,314**	**41,638**	**1,676**	**4.0**
Operating costs and expenses				
Programming	10,106	9,947	159	1.6
Technical and product support	5,844	5,583	261	4.7
Customer service	1,877	1,912	(35)	(1.8)
Advertising, marketing and promotion	3,000	2,966	34	1.2
Franchise and other regulatory fees	1,189	1,188	1	0.2
Other	3,915	3,942	(27)	(0.7)
Total operating costs and expenses	25,931	25,538	393	1.5
Adjusted EBITDA	**$ 17,383**	**$ 16,100**	**$ 1,283**	**8.0 %**

Customer Metrics

	September 30		Net Additions			
			Three Months Ended September 30		Nine Months Ended September 30	
(in thousands)	2019	2018	2019	2018	2019	2018
Customer relationships						
Residential customer relationships	28,797	27,869	288	270	688	685
Business services customer relationships	2,377	2,274	21	30	74	94
Total customer relationships	31,173	30,143	309	299	762	779
Residential customer relationships mix						
One product customers	9,905	8,864	379	270	890	689
Two product customers	8,915	8,958	(38)	(22)	(78)	(60)
Three or more product customers	9,977	10,047	(53)	22	(125)	55
High-speed internet						
Residential customers	25,990	24,774	359	334	893	910
Business services customers	2,197	2,098	20	29	71	92
Total high-speed internet customers	28,186	26,871	379	363	964	1,002
Video						
Residential customers	20,421	20,978	(222)	(95)	(539)	(325)
Business services customers	983	1,037	(16)	(11)	(45)	(17)
Total video customers	21,403	22,015	(238)	(106)	(583)	(342)
Voice						
Residential customers	9,945	10,164	(63)	(49)	(208)	(151)
Business services customers	1,334	1,283	10	13	37	46
Total voice customers	11,278	11,447	(53)	(35)	(171)	(105)
Security and automation						
Security and automation customers	1,365	1,277	8	42	48	147
Wireless						
Wireless lines	1,791	1,009	204	228	555	628

Customer metrics are presented based on actual amounts. Minor differences may exist due to rounding. Customer relationships represent the number of residential and business customers that subscribe to at least one of our cable services. One product, two product, and three or more product customers represent residential customers that subscribe to one, two, or three or more of our cable services, respectively. For multiple dwelling units ("MDUs"), including buildings located on college campuses, whose residents have the ability to receive additional cable services, such as additional programming choices or our high-definition video ("HD") or digital video recorder ("DVR") advanced services, we count and report customers based on the number of potential billable relationships within each MDU. For MDUs whose residents are not able to receive additional cable services, the MDU is counted as a single customer. Residential high-speed internet and video customers as of September 30, 2019 included prepaid customers totaling approximately 184,000 and 6,000, respectively. Wireless lines represent the number of activated eligible wireless devices on customers' accounts. Individual customer relationships may have multiple wireless lines.

Average monthly total revenue per customer relationship for the three and nine months ended September 30, 2019 was $156.72 and $156.29, respectively. Average monthly total revenue per customer relationship for the three and nine months ended September 30, 2018 was $155.84 and $155.49, respectively. This metric is impacted by rate adjustments and changes in the types and levels of services received by our residential and business services customers, as well as changes in advertising revenue. While revenue from our high-speed internet, video, voice and wireless services is also impacted by changes in the allocation of revenue among services sold in a bundle, the allocation does not impact average monthly total revenue per customer relationship.

Average monthly Adjusted EBITDA per customer relationship for the three and nine months ended September 30, 2019 was $62.34 and $62.72, respectively. Average monthly Adjusted EBITDA per customer relationship for the three and nine months ended September 30, 2018 was $60.39 and $60.13, respectively. Each of our cable services has a different contribution to operating margin. We use average monthly Adjusted EBITDA per customer relationship to evaluate the profitability of our customer base across our service offerings. We believe this metric is useful particularly as we continue to focus on growing our higher-margin businesses, including residential high-speed internet and business services.

Cable Communications Segment – Revenue

High-Speed Internet

High-speed internet revenue increased 9.3% and 9.6% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018. Increases in the number of residential customers receiving our high-speed internet services accounted for increases in revenue of 4.9% and 5.0% for the three and nine months ended September 30, 2019, respectively. The remaining increases in revenue for the three and nine months ended September 30, 2019 were primarily due to increases in average rates.

Video

Video revenue was flat for the three and nine months ended September 30, 2019 compared to the same periods in 2018 primarily due to declines in the number of residential video customers, partially offset by increases in average rates.

We have experienced, and expect that we will continue to experience, declines in the number of residential video customers due to competitive pressures, and we expect that our video revenue will continue to decline as a result of the competitive environment and shifting video consumption patterns. We believe our X1 platform helps us compete more effectively against this competition, and have also continued to employ sales and marketing programs, such as promotions, bundled service offerings and service offerings targeted at specific market segments.

Voice

Voice revenue decreased 1.9% and 1.6% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to declines in the number of residential voice customers. We expect that the number of residential voice customers and voice revenue will continue to decline.

Wireless

Wireless revenue increased 38.1% and 27.6% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to increases in the number of customer lines. For the nine months ended September 30, 2019, while the number of customer lines increased, the sales of handsets declined due to customers electing to bring their own device.

Business Services

Business services revenue increased 9.3% and 9.5% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018. The increases were primarily due to increases in the number of customers receiving our services and increases in average rates.

Advertising

Advertising revenue decreased 11.9% and 8.6% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to decreases in political advertising revenue. Excluding the impact of political advertising revenue, advertising revenue increased 1.2% for the three months ended September 30, 2019 and decreased 1.1% for the nine months ended September 30, 2019, compared to the same periods in 2018.

For the three and nine months ended September 30, 2019, 8% and 6% of our Cable Communications segment advertising revenue was generated from our NBCUniversal segments, respectively. For both the three and nine months ended September 30, 2018, 4% of our Cable Communications segment advertising revenue was generated from our NBCUniversal segments. These amounts are eliminated in our condensed consolidated financial statements but are included in the amounts presented above.

Other

Other revenue increased 13.4% and 8.8% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to increases from the timing of revenue from the licensing of our technology platforms to other multichannel video providers and from our security and automation services.

Cable Communications Segment – Operating Costs and Expenses

Programming expenses were flat for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to increases in retransmission consent and sports programming fees, offset by declines in the number of video subscribers. Programming expenses increased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to increases in retransmission consent and sports programming fees, partially offset by declines in the number of video subscribers. We anticipate that our programming expenses will continue to increase, which may be at rates higher than those experienced recently, due to the timing of contract renewals in the future.

Technical and product support expenses increased for the three and nine months ended September 30, 2019 compared to the same periods in 2018. The increases were primarily due to expenses related to the continued development, deployment and support of our products and services, expenses related to the continued growth in business services and increased costs associated with our wireless phone service. The increases in wireless phone service costs were primarily due to increases in the number of lines. For the nine months ended September 30, 2019, while customer lines increased, the costs of handsets sold decreased due to customers electing to bring their own device, which partially offset an increase in variable network fees.

Customer service expenses decreased for the three and nine months ended September 30, 2019 compared to the same periods in 2018 primarily due to lower personnel costs.

Advertising, marketing and promotion expenses increased for the three and nine months ended September 30, 2019 compared to the same periods in 2018 primarily due to increases in spending associated with attracting new customers. The increase for the nine months ended September 30, 2019 was partially offset by the absence of advertising expenses associated with the 2018 PyeongChang Olympics.

Franchise and other regulatory fees increased for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to an increase in the related rates of these fees, partially offset by a decrease in the revenue to which the fees apply. Franchise and other regulatory fees were flat for the nine months ended September 30, 2019 compared to the same period in 2018.

Other operating costs and expenses were flat for the three and nine months ended September 30, 2019 compared to the same periods in 2018.

Cable Communications Segment – Operating Margin

Our Cable Communications segment operating margin is Adjusted EBITDA as a percentage of revenue. The most significant operating costs and expenses for our Cable Communications segment are the programming expenses we incur to provide content to our video customers.

Our Cable Communications segment operating margin for the three and nine months ended September 30, 2019 was 39.8% and 40.1%, respectively. Our Cable Communications segment operating margin for the three and nine months ended September 30, 2018 was 38.8% and 38.7%, respectively. We continue to focus on growing our higher-margin businesses, particularly residential high-speed internet and business services, and on improving losses related to our wireless phone service and overall operating cost management. Losses from our wireless phone service were $94 million and $285 million for the three and nine months ended September 30, 2019, respectively, compared to losses of $178 million and $552 million for the three and nine months ended September 30, 2018, respectively.

NBCUniversal Segments Results of Operations

	Three Months Ended September 30		Increase/ (Decrease)	
(in millions)	2019	2018	$	%
Revenue				
Cable Networks	$ 2,771	$ 2,850	$ (79)	(2.8)%
Broadcast Television	2,230	2,452	(222)	(9.1)
Filmed Entertainment	1,706	1,819	(113)	(6.2)
Theme Parks	1,631	1,528	103	6.8
Headquarters, other and eliminations	(43)	(53)	10	NM
Total revenue	**$ 8,295**	**$ 8,596**	**$ (301)**	**(3.5)%**
Adjusted EBITDA				
Cable Networks	$ 955	$ 959	$ (4)	(0.4)%
Broadcast Television	338	321	17	5.1
Filmed Entertainment	195	214	(19)	(8.7)
Theme Parks	731	725	6	0.9
Headquarters, other and eliminations	(128)	(162)	34	NM
Total Adjusted EBITDA	**$ 2,091**	**$ 2,057**	**$ 34**	**1.6 %**

(in millions)	Nine Months Ended September 30		Increase/ (Decrease)	
	2019	2018	$	%
Revenue				
Cable Networks	$ 8,586	$ 8,881	$ (295)	(3.3)%
Broadcast Television	7,099	8,340	(1,241)	(14.9)
Filmed Entertainment	4,931	5,176	(245)	(4.7)
Theme Parks	4,371	4,170	201	4.8
Headquarters, other and eliminations	(173)	(201)	28	NM
Total revenue	**$ 24,814**	**$ 26,366**	**$ (1,552)**	**(5.9)%**
Adjusted EBITDA				
Cable Networks	$ 3,418	$ 3,389	$ 29	0.9 %
Broadcast Television	1,259	1,245	14	1.1
Filmed Entertainment	742	555	187	33.7
Theme Parks	1,819	1,789	30	1.7
Headquarters, other and eliminations	(486)	(500)	14	NM
Total Adjusted EBITDA	**$ 6,752**	**$ 6,478**	**$ 274**	**4.2 %**

Percentage changes that are considered not meaningful are denoted with NM.

Cable Networks Segment Results of Operations

(in millions)	Three Months Ended September 30		Increase/ (Decrease)	
	2019	2018	$	%
Revenue				
Distribution	$ 1,681	$ 1,655	$ 26	1.6 %
Advertising	809	812	(3)	(0.3)
Content licensing and other	281	383	(102)	(27.2)
Total revenue	**2,771**	**2,850**	**(79)**	**(2.8)**
Operating costs and expenses				
Programming and production	1,323	1,393	(70)	(5.0)
Other operating and administrative	375	366	9	2.3
Advertising, marketing and promotion	118	132	(14)	(10.6)
Total operating costs and expenses	1,816	1,891	(75)	(4.0)
Adjusted EBITDA	**$ 955**	**$ 959**	**$ (4)**	**(0.4)%**

(in millions)	Nine Months Ended September 30		Increase/ (Decrease)	
	2019	2018	$	%
Revenue				
Distribution	$ 5,123	$ 5,166	$ (43)	(0.8)%
Advertising	2,592	2,718	(126)	(4.6)
Content licensing and other	871	997	(126)	(12.8)
Total revenue	**8,586**	**8,881**	**(295)**	**(3.3)**
Operating costs and expenses				
Programming and production	3,740	4,033	(293)	(7.3)
Other operating and administrative	1,104	1,092	12	0.9
Advertising, marketing and promotion	324	367	(43)	(11.7)
Total operating costs and expenses	5,168	5,492	(324)	(5.9)
Adjusted EBITDA	**$ 3,418**	**$ 3,389**	**$ 29**	**0.9 %**

Cable Networks Segment – Revenue

Cable Networks revenue decreased for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to decreases in content licensing and other revenue, partially offset by an increase in distribution revenue. The decrease in content licensing and other revenue was due to the timing of content provided under our licensing agreements. The increase in distribution revenue was primarily due to increases in the contractual rates charged under distribution agreements and the timing of contract renewals, which were partially offset by increased declines in the number of subscribers at our cable networks. Advertising revenue was flat compared to the same period in 2018 due to higher prices for advertising units sold, which were offset by audience ratings declines at our networks.

Cable Networks revenue decreased for the nine months ended September 30, 2019 compared to the same period in 2018 due to decreases in advertising revenue, content licensing and other revenue, and distribution revenue. The decrease in advertising and distribution revenue was due to the absence of revenue resulting from our broadcast of the 2018 PyeongChang Olympics. Excluding $378 million of revenue associated with our broadcast of the 2018 PyeongChang Olympics, Cable Networks revenue increased by 1.0% for the nine months ended September 30, 2019 compared to the same period in 2018.

	Three Months Ended September 30		Increase/ (Decrease)	Nine Months Ended September 30		Increase/ (Decrease)
(in millions)	2019	2018	%	2019	2018	%
Advertising	$ **809**	$ 812	(0.3)%	$ **2,592**	$ 2,718	(4.6)%
Advertising, excluding 2018 PyeongChang Olympics	***809***	*812*	*(0.3)*	***2,592***	*2,576*	*0.6*

Advertising revenue decreased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to our broadcast of the 2018 PyeongChang Olympics. Excluding $142 million of revenue associated with our broadcast of the 2018 PyeongChang Olympics, advertising revenue was flat compared to prior year period reflecting higher prices for advertising units sold offset by declines in audience ratings at our networks.

Content licensing revenue and other decreased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to the timing of content provided under our licensing agreements.

	Three Months Ended September 30		Increase/ (Decrease)	Nine Months Ended September 30		Increase/ (Decrease)
(in millions)	2019	2018	%	2019	2018	%
Distribution	$ **1,681**	$ 1,655	1.6%	$ **5,123**	$ 5,166	(0.8)%
Distribution, excluding 2018 PyeongChang Olympics	***1,681***	*1,655*	*1.6*	***5,123***	*4,930*	*3.9*

Distribution revenue decreased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to our broadcast of the 2018 PyeongChang Olympics. Excluding $236 million of revenue associated with our broadcast of the 2018 PyeongChang Olympics, distribution revenue increased primarily due to increases in contractual rates charged under distribution agreements and the timing of contract renewals, partially offset by increased declines in the number of subscribers at our cable networks during the quarter.

For the three and nine months ended September 30, 2019, 16% and 15%, respectively, of our Cable Networks segment revenue was generated from our Cable Communications segment. For both the three and nine months ended September 30, 2018, 15% of our Cable Networks segment revenue was generated from our Cable Communications segment. These amounts are eliminated in our condensed consolidated financial statements, but are included in the amounts presented above.

Cable Networks Segment – Operating Costs and Expenses

Operating costs and expenses decreased for the three months ended September 30, 2019 compared to the same period in 2018 due to decreases in programming and production costs, and advertising, marketing and promotion costs, partially offset by an increase in other operating and administrative costs. The decrease in programming and production costs was primarily due to decreases in studio production costs. The decrease in advertising, marketing and promotion costs was primarily due to lower spending on marketing related to our cable networks programming and our digital properties. The increase in other operating and administrative costs was primarily due to employee-related costs.

Operating costs and expenses decreased for the nine months ended September 30, 2019 compared to the same period in 2018 due to decreases in programming and production costs, and advertising, marketing and promotion costs, partially offset by an increase in other operating and administrative costs. The decrease in programming and production costs was primarily due to the absence of costs associated with our broadcast of the 2018 PyeongChang Olympics. The decrease in advertising, marketing and promotion costs was due to lower spending on marketing related to our cable networks programming and our digital properties. The increase in other operating and administrative costs was primarily due to employee-related costs.

Broadcast Television Segment Results of Operations

(in millions)	Three Months Ended September 30 2019	2018	Increase/ (Decrease) $	%
Revenue				
Advertising	$ 1,191	$ 1,355	$ (164)	(12.1)%
Content licensing	447	538	(91)	(17.0)
Distribution and other	592	559	33	5.8
Total revenue	**2,230**	**2,452**	**(222)**	**(9.1)**
Operating costs and expenses				
Programming and production	1,398	1,640	(242)	(14.8)
Other operating and administrative	373	373	—	(0.2)
Advertising, marketing and promotion	121	118	3	3.1
Total operating costs and expenses	1,892	2,131	(239)	(11.2)
Adjusted EBITDA	**$ 338**	**$ 321**	**$ 17**	**5.1 %**

(in millions)	Nine Months Ended September 30 2019	2018	Increase/ (Decrease) $	%
Revenue				
Advertising	$ 3,837	$ 5,107	$ (1,270)	(24.9)%
Content licensing	1,479	1,541	(62)	(4.0)
Distribution and other	1,783	1,692	91	5.3
Total revenue	**7,099**	**8,340**	**(1,241)**	**(14.9)**
Operating costs and expenses				
Programming and production	4,344	5,604	(1,260)	(22.5)
Other operating and administrative	1,150	1,129	21	1.8
Advertising, marketing and promotion	346	362	(16)	(4.3)
Total operating costs and expenses	5,840	7,095	(1,255)	(17.7)
Adjusted EBITDA	**$ 1,259**	**$ 1,245**	**$ 14**	**1.1 %**

Broadcast Television Segment – Revenue

Broadcast Television revenue decreased for the three months ended September 30, 2019 compared to the same period in 2018 due to decreases in advertising revenue and content licensing revenue, partially offset by an increase in distribution and other revenue. The decrease in advertising revenue was primarily due to the absence of revenue associated with Telemundo's broadcast of the 2018 FIFA World Cup Russia ™. Excluding this event, advertising revenue decreased reflecting continued ratings declines, partially offset by higher pricing for advertising units sold. The decrease in content licensing revenue was primarily due to timing of content provided under our licensing agreements. The increase in distribution and other revenue was primarily due to increases in fees recognized under our retransmission consent agreements.

Broadcast Television revenue decreased for the nine months ended September 30, 2019 compared to the same period in 2018 due to decreases in advertising revenue resulting from our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl, as well as content licensing revenue, which were partially offset by an increase in distribution and other revenue. Excluding $1.2 billion of revenue associated with our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl, Broadcast Television revenue decreased 0.7% for the nine months ended September 30, 2019 compared to the same period in 2018.

(in millions)	Three Months Ended September 30 2019	2018	Increase/ (Decrease) %	Nine Months Ended September 30 2019	2018	Increase/ (Decrease) %
Advertising	$ 1,191	$ 1,355	(12.1)%	$ 3,837	$ 5,107	(24.9)%
Advertising, excluding 2018 PyeongChang Olympics and 2018 Super Bowl	*1,191*	*1,355*	*(12.1)*	*3,837*	*4,026*	*(4.7)*

Advertising revenue decreased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to the absence of revenue associated with our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl. Excluding $1.1 billion of revenue associated with our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl, advertising revenue decreased due to the absence of revenue associated with Telemundo's broadcast of the 2018 FIFA World Cup Russia ™, as well as the impact of continued declines in audience ratings partially offset by higher pricing for advertising units sold.

Content licensing revenue increased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to the timing of content provided under our licensing agreements.

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Increase/ (Decrease) %	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018	Increase/ (Decrease) %
Distribution and other	$ 592	$ 559	5.8%	$ 1,783	$ 1,692	5.3%
Distribution and other, excluding 2018 PyeongChang Olympics	*592*	*559*	*5.8*	*1,783*	*1,580*	*12.8*

Distribution and other revenue increased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to increases in fees recognized under our retransmission consent agreements, which was partially offset by the absence of $112 million of revenue resulting from our broadcast of the 2018 PyeongChang Olympics.

Broadcast Television Segment – Operating Costs and Expenses

Operating costs and expenses decreased for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to the decrease in programming and production costs. The decrease in programming and production costs was due to the absence of programming and production costs associated with Telemundo's broadcast of the 2018 FIFA World Cup Russia ™ and lower studio production costs in the current year period compared to the same period in 2018.

Operating costs and expenses decreased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to a decrease in programming and production costs. The decrease in programming and production costs was primarily due to the absence of costs associated with our broadcasts of the 2018 PyeongChang Olympics and the 2018 Super Bowl.

Filmed Entertainment Segment Results of Operations

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Increase/ (Decrease) $	Increase/ (Decrease) %
Revenue				
Theatrical	$ 549	$ 601	$ (52)	(8.8)%
Content licensing	737	719	18	2.6
Home entertainment	185	260	(75)	(28.5)
Other	235	239	(4)	(2.1)
Total revenue	**1,706**	**1,819**	**(113)**	**(6.2)**
Operating costs and expenses				
Programming and production	867	914	(47)	(5.1)
Other operating and administrative	277	267	10	3.0
Advertising, marketing and promotion	367	424	(57)	(13.4)
Total operating costs and expenses	1,511	1,605	(94)	(5.9)
Adjusted EBITDA	**$ 195**	**$ 214**	**$ (19)**	**(8.7)%**

(in millions)	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018	Increase/ (Decrease) $	Increase/ (Decrease) %
Revenue				
Theatrical	$ 1,246	$ 1,564	$ (318)	(20.3)%
Content licensing	2,266	2,100	166	7.9
Home entertainment	681	733	(52)	(7.0)
Other	738	779	(41)	(5.3)
Total revenue	**4,931**	**5,176**	**(245)**	**(4.7)**
Operating costs and expenses				
Programming and production	2,201	2,492	(291)	(11.7)
Other operating and administrative	832	869	(37)	(4.3)
Advertising, marketing and promotion	1,156	1,260	(104)	(8.2)
Total operating costs and expenses	4,189	4,621	(432)	(9.3)
Adjusted EBITDA	**$ 742**	**$ 555**	**$ 187**	**33.7 %**

Filmed Entertainment Segment – Revenue

Filmed Entertainment revenue decreased for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to decreases in home entertainment and theatrical revenue, which were partially offset by an increase in content licensing revenue. The decrease in home entertainment revenue was primarily due to higher sales of 2018 releases, including *Jurassic World: Fallen Kingdom*, compared to the sales of 2019 releases, including *Secret Life of Pets 2*. The decrease in theatrical revenue was primarily due to the strength and volume of releases in the prior year period, including *Jurassic World: Fallen Kingdom* and *Mamma Mia! Here We Go Again*, which were partially offset by releases in our 2019 film slate, including *Fast & Furious Presents: Hobbs & Shaw*. The increase in content licensing revenue was primarily due to the timing of when content was made available under licensing agreements.

Filmed Entertainment revenue decreased for the nine months ended September 30, 2019 compared to the same period in 2018 due to decreases in theatrical, home entertainment, and other revenue, which were partially offset by an increase in content licensing revenue. The decrease in theatrical revenue was due to the strong performances of several releases in our 2018 film slate, including *Jurassic World: Fallen Kingdom* and *Mamma Mia! Here We Go Again*, which were partially offset by releases in our 2019 film slate, including *Fast & Furious Presents: Hobbs & Shaw, How to Train Your Dragon: The Hidden World*, and *Secret Life of Pets 2*. The decrease in home entertainment revenue was primarily due to higher sales of 2018 releases, including *Jurassic World: Fallen Kingdom*, compared to the sales of 2019 releases, including *How to Train Your Dragon: The Hidden World, Dr. Seuss' The Grinch*, and *Secret Life of Pets 2*. The decrease in other revenue was primarily due to the absence of revenue associated with the sale of a business in 2018. The increase in content licensing revenue was primarily due to the timing of when content was made available under licensing agreements.

Filmed Entertainment Segment – Operating Costs and Expenses

Operating costs and expenses decreased for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to decreases in advertising, marketing and promotion costs and programming and production costs. The decrease in advertising, marketing and promotion costs was due to higher spending on the marketing of prior period releases. The decrease in programming and production costs was primarily due to higher amortization of film production costs in the prior year period.

Operating costs and expenses decreased for the nine months ended September 30, 2019 compared to the same period in 2018 due to decreases in programming and productions costs, advertising, marketing and promotion costs, and other operating and administrative costs. The decrease in programming and production costs was primarily due to higher amortization of film production costs in the prior year period. The decrease in advertising, marketing and promotion costs was due to a higher spending on the marketing of prior period releases. The decrease in other operating and administrative costs was due to the absence of expenses associated with the sale of a business in 2018 and a reduction in employee-related costs.

Theme Parks Segment Results of Operations

	Three Months Ended September 30		Increase/ (Decrease)	
(in millions)	2019	2018	$	%
Revenue	$ 1,631	$ 1,528	$ 103	6.8%
Operating costs and expenses	900	803	97	12.0
Adjusted EBITDA	**$ 731**	**$ 725**	**$ 6**	**0.9%**

	Nine Months Ended September 30		Increase/ (Decrease)	
(in millions)	2019	2018	$	%
Revenue	$ 4,371	$ 4,170	$ 201	4.8%
Operating costs and expenses	2,552	2,381	171	7.2
Adjusted EBITDA	**$ 1,819**	**$ 1,789**	**$ 30**	**1.7%**

Theme Parks Segment – Revenue

Theme Parks revenue increased for the three and nine months ended September 30, 2019 compared to the same periods in 2018 primarily reflecting higher attendance in 2019 due, in part, to natural disasters that negatively impacted attendance in Japan in the prior year periods.

Theme Parks Segment – Operating Costs and Expenses

Theme Parks operating costs and expenses increased for the three and nine months ended September 30, 2019 compared to the same periods in 2018 primarily due to higher costs to operate the parks and attractions.

Sky Segment Results of Operations

The discussion below compares Sky's actual results for the three and nine months ended September 30, 2019 to pro forma results for Sky for the three and nine months ended September 30, 2018. The pro forma segment information includes adjustments as if the Sky transaction occurred on January 1, 2017. Our pro forma data is also adjusted for the effects of acquisition accounting and eliminating the costs and expenses directly related to the transaction but does not include adjustments for costs related to integration activities, cost savings or synergies that have been or may be achieved by the combined business. Pro forma amounts are not necessarily indicative of what our results would have been had we operated the Sky business since January 1, 2017, nor of our future results.

	Three Months Ended September 30		Increase/ (Decrease)		Constant Currency Growth[a]
	Actual	Pro Forma			
(in millions)	2019	2018	$	%	%
Revenue					
Direct-to-consumer	$ 3,793	$ 3,920	$ (127)	(3.2)%	1.9 %
Content	315	288	27	9.4	15.4
Advertising	446	545	(99)	(18.2)	(13.8)
Total revenue	4,554	4,753	(199)	(4.2)	0.9
Operating costs and expenses					
Programming and production	2,003	1,957	46	2.4	7.6
Direct network costs	419	405	14	3.5	9.2
Other	1,233	1,741	(508)	(29.1)	(25.3)
Total operating costs and expenses	3,655	4,103	(448)	(10.9)	(6.2)
Adjusted EBITDA	**$ 899**	**$ 650**	**$ 249**	**38.3 %**	**46.0 %**

	Nine Months Ended September 30		Increase/ (Decrease)		Constant Currency Growth[a]
	Actual	Pro Forma			
(in millions)	2019	2018	$	%	%
Revenue					
Direct-to-consumer	$ 11,516	$ 12,101	$ (585)	(4.8)%	1.1 %
Content	1,061	885	176	20.0	26.9
Advertising	1,602	1,807	(205)	(11.3)	(6.0)
Total revenue	14,179	14,793	(614)	(4.1)	1.8
Operating costs and expenses					
Programming and production	6,543	6,440	103	1.6	7.9
Direct network costs	1,218	1,206	12	1.0	7.2
Other	4,084	5,018	(934)	(18.6)	(13.7)
Total operating costs and expenses	11,845	12,664	(819)	(6.5)	(0.7)
Adjusted EBITDA	**$ 2,334**	**$ 2,129**	**$ 205**	**9.6 %**	**16.7 %**

All percentages are calculated based on actual amounts. Minor differences may exist due to rounding

(a) Constant currency growth is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on page 44 for additional information, including our definition and our use of constant currency, and for a reconciliation of Sky's constant currency growth rates.

Customer Metrics

	September 30		Net Additions			
			Three Months Ended September 30		Nine Months Ended September 30	
	Actual	Pro Forma	Actual	Pro Forma	Actual	Pro Forma
(in thousands)	2019	2018	2019	2018	2019	2018
Total customer relationships	23,918	23,436	(99)	426	317	571

Sky customer relationships represent the number of residential retail customers that subscribe to at least one of Sky's four primary services of video, high-speed internet, voice and wireless phone service. Commercial retail customers include hotels, bars, workplaces and restaurants with an active subscription for the purpose of providing Sky services to third party customers. We report commercial customers based on the number of commercial agreements per venue in the U.K., a residential equivalent unit based upon the multiple of residential customer revenue in Italy and the number of active venues (bars and restaurants) or rooms (hotels and clinics) in Germany

Sky Segment – Revenue

Direct-to-Consumer

Direct-to-consumer revenue decreased 3.2% and 4.8% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018. Excluding the impact of foreign currency, direct-to-consumer revenue increased 1.9% and 1.1% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018, primarily due to increases in customer relationships, partially offset by decreases in average revenue per customer relationship.

Content

Content revenue increased 9.4% and 20.0% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018. Excluding the impact of foreign currency, content revenue increased 15.4% and 26.9% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018, reflecting the monetization of our slate of original programming and the wholesaling of sports programming, including exclusive sports rights recently acquired in Italy and Germany.

Advertising

Advertising revenue decreased 18.2% and 11.3% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018. Excluding the impact of foreign currency, advertising revenue decreased 13.8% and 6.0% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018, reflecting the impact of changes in legislation related to gambling advertisements in the U.K. and Italy that occurred in the third quarter of 2019, as well as overall market weakness.

Sky Segment – Operating Costs and Expenses

Programming and production costs increased 2.4% and 1.6% for the three and nine months ended September 30, 2019, compared to the same periods in 2018. Excluding the impact of foreign currency, programming and production costs increased 7.6% and 7.9% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to sports programming contracts.

Direct network costs increased 3.5% for the three months ended September 30, 2019 and were flat for the nine months ended September 30, 2019 compared to the same periods in 2018. Excluding the impact of foreign currency, direct network costs increased 9.2% and 7.2% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to increases in costs associated with Sky's wireless phone service as a result of increases in the number of customers receiving the service.

Other expenses decreased 29.1% and 18.6% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018. Excluding the impact of foreign currency, other expenses decreased 25.3% and 13.7% for the three and nine months ended September 30, 2019, respectively, compared to the same periods in 2018 primarily due to contract termination costs and costs related to a settlement in the prior year periods, and a favorable settlement in the current year period.

Corporate and Other Results of Operations

(in millions)	Three Months Ended September 30		Increase/ (Decrease)	
	2019	2018	$	%
Revenue	$ 42	$ 73	$ (31)	(42.5)%
Operating costs and expenses	312	261	51	19.3
Adjustment for Sky transaction-related costs	(33)	—	(33)	NM
Adjusted EBITDA	$ (237)	$ (188)	$ (49)	(25.9)%

(in millions)	Nine Months Ended September 30		Increase/ (Decrease)	
	2019	2018	$	%
Revenue	$ 206	$ 412	$ (206)	(49.9)%
Operating costs and expenses	1,011	978	33	3.5
Adjustment for Sky transaction-related costs	(168)	—	(168)	NM
Adjusted EBITDA	$ (637)	$ (566)	$ (71)	(12.7)%

Corporate and Other – Revenue

Other revenue primarily relates to revenue from Comcast Spectacor, which owns the Philadelphia Flyers and the Wells Fargo Center arena in Philadelphia, Pennsylvania. We sold a controlling interest in our arena management-related businesses in the second quarter of 2018.

Corporate and Other – Operating Costs and Expenses

Operating costs and expenses primarily include overhead, personnel costs, the costs of other business initiatives, such as the development of Peacock, NBCUniversal's direct-to-consumer streaming service, and operating costs and expenses associated with Comcast Spectacor.

Operating costs and expenses increased for the three months ended September 30, 2019 compared to the same period in 2018 primarily due to transaction-related costs of $33 million directly related to the Sky transaction, including expenses resulting from the replacement of share-based compensation awards and costs related to integration activities, as well as costs associated with the development of Peacock.

Operating costs and expenses increased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to transaction-related costs of $168 million directly related to the Sky transaction, including expenses resulting from the replacement of share-based compensation awards and costs related to integration activities, which were partially offset by the sale of a controlling interest in our arena management-related businesses in the second quarter of 2018.

Adjusted EBITDA excludes transaction-related costs directly related to the Sky transaction.

Non-GAAP Financial Measures

Consolidated Adjusted EBITDA

Consolidated Adjusted EBITDA is a non-GAAP financial measure and is the primary basis used to measure the operational strength and performance of our businesses as well as to assist in the evaluation of underlying trends in our businesses. This measure eliminates the significant level of noncash depreciation and amortization expense that results from the capital-intensive nature of certain of our businesses and from intangible assets recognized in business combinations. It is also unaffected by our capital and tax structures, and by our investment activities, including the results of entities that we do not consolidate, as our management excludes these results when evaluating our operating performance. Our management and Board of Directors use this financial measure to evaluate our consolidated operating performance and the operating performance of our operating segments and to allocate resources and capital to our operating segments. It is also a significant performance measure in our annual incentive compensation programs. Additionally, we believe that consolidated Adjusted EBITDA is useful to investors because it is one of the bases for comparing our operating performance with that of other companies in our industries, although our measure of consolidated Adjusted EBITDA may not be directly comparable to similar measures used by other companies.

We define consolidated Adjusted EBITDA as net income attributable to Comcast Corporation before net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock, income tax expense, investment and other income (loss), net, interest expense, depreciation and amortization expense, and other operating gains and losses (such as impairment charges related to fixed and intangible assets and gains or losses on the sale of long-lived assets), if any. From time to time, we may exclude from consolidated Adjusted EBITDA the impact of certain events, gains, losses or other charges (such as significant legal settlements) that affect the period-to-period comparability of our operating performance.

We reconcile consolidated Adjusted EBITDA to net income attributable to Comcast Corporation. This measure should not be considered a substitute for operating income, net income, net income attributable to Comcast Corporation, or net cash provided by operating activities that we have reported in accordance with GAAP.

Reconciliation from Net Income Attributable to Comcast Corporation to Adjusted EBITDA

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Net income attributable to Comcast Corporation	$ 3,217	$ 2,886	$ 9,895	$ 9,220
Net income (loss) attributable to noncontrolling interests and redeemable subsidiary preferred stock	71	10	228	60
Income tax expense	775	999	2,812	2,894
Interest expense	1,167	830	3,454	2,413
Investment and other (income) loss, net	110	111	(511)	(92)
Depreciation	2,124	2,038	6,561	6,070
Amortization	1,056	580	3,215	1,750
Other operating gains	—	(141)	—	(341)
Adjustment for Sky transaction-related costs	33	—	168	—
Adjusted EBITDA	$ 8,553	$ 7,313	$ 25,822	$ 21,974

Constant Currency

Constant currency and constant currency growth rates are non-GAAP financial measures that present our results of operations excluding the estimated effects of foreign currency exchange rate fluctuations. Certain of our businesses, including Sky, have operations outside the United States that are conducted in local currencies. As a result, the comparability of the financial results reported in U.S. dollars is affected by changes in foreign currency exchange rates. In our Sky segment, we use constant currency and constant currency growth rates to evaluate the underlying performance of the business, and we believe it is helpful for investors to present operating results on a comparable basis period over period to evaluate its underlying performance.

Constant currency and constant currency growth rates are calculated by comparing the comparative period results in the prior year adjusted to reflect the average exchange rates from the current year period rather than the actual exchange rates in effect during the respective prior year periods.

Reconciliation of Sky Constant Currency Growth Rates

	Three Months Ended September 30			Nine Months Ended September 30		
	Actual	Constant Currency	Constant Currency Growth	Actual	Constant Currency	Constant Currency Growth
(in millions)	2019	2018	%	2019	2018	%
Revenue						
Direct-to-consumer	$ 3,793	$ 3,722	1.9 %	$ 11,516	$ 11,395	1.1 %
Content	315	273	15.4	1,061	835	26.9
Advertising	446	517	(13.8)	1,602	1,701	(6.0)
Total revenue	**4,554**	**4,512**	**0.9**	**14,179**	**13,931**	**1.8**
Operating costs and expenses						
Programming and production	2,003	1,859	7.6	6,543	6,057	7.9
Direct network costs	419	384	9.2	1,218	1,137	7.2
Other	1,233	1,652	(25.3)	4,084	4,732	(13.7)
Total operating costs and expenses	3,655	3,895	(6.2)	11,845	11,926	(0.7)
Adjusted EBITDA	$ 899	$ 617	46.0 %	$ 2,334	$ 2,005	16.7 %

Liquidity and Capital Resources

Our businesses generate significant cash flows from operating activities. We believe that we will be able to continue to meet our current and long-term liquidity and capital requirements, including fixed charges, through our cash flows from operating activities, existing cash, cash equivalents and investments; available borrowings under our existing credit facilities; and our ability to obtain future external financing. We anticipate that we will continue to use a substantial portion of our cash flows in repaying our debt obligations, funding our capital expenditures, investing in business opportunities and returning capital to shareholders.

Operating Activities

Components of Net Cash Provided by Operating Activities

	Nine Months Ended September 30	
(in millions)	2019	2018
Operating income	$ 15,878	$ 14,495
Depreciation, amortization and other operating gains	9,776	7,479
Noncash share-based compensation	790	607
Changes in operating assets and liabilities	(1,670)	(511)
Payments of interest	(3,167)	(2,240)
Payments of income taxes	(2,490)	(1,533)
Other	345	210
Net cash provided by operating activities	**$ 19,462**	**$ 18,507**

The variance in changes in operating assets and liabilities for the nine months ended September 30, 2019 compared to the same period in 2018 was primarily due to the timing of film and television costs at NBCUniversal and Sky, our broadcast of the 2018 Super Bowl in the prior year period, partially offset by the timing of collection on our receivables, our broadcast of the 2018 PyeongChang Olympics in the prior year period and a reduction in Cable Communications wireless inventory.

Investing Activities

Net cash used in investing activities for the nine months ended September 30, 2019 consisted primarily of capital expenditures, purchases of investments, cash paid for intangible assets and the construction of Universal Beijing Resort. Capital expenditures increased for the nine months ended September 30, 2019 compared to the same period in 2018 primarily due to the inclusion of spending at Sky and an increase in spending by our Theme Parks segment, partially offset by a decrease in spending by our Cable Communications segment due to lower spending on scalable infrastructure and customer premise equipment. Purchases of investments for the nine months ended September 30, 2019 consisted primarily of our cash capital contributions of $903 million to Hulu and $475 million to Atairos.

Financing Activities

Net cash used in financing activities for the nine months ended September 30, 2019 consisted primarily of repayments of debt, dividend payments and repurchases of common stock under our employee plans, partially offset by proceeds from a collateralized obligation. In August 2019, we received proceeds of $5.2 billion under a term loan facility, which is fully secured, primarily by the minimum guaranteed proceeds from Disney under the put/call provisions related to our investment in Hulu. The proceeds from the collateralized obligation were used to redeem $3.4 billion of 5.15% senior notes due 2020, and to repay $906 million of our sterling-denominated term loan and our outstanding commercial paper. See Note 9 to Comcast's condensed consolidated financial statements and Note 8 to NBCUniversal's condensed consolidated financial statements for additional information.

We have made, and may from time to time in the future make, optional repayments on our debt obligations, which may include repayments of our term loans and repurchases or exchanges of our outstanding public notes and debentures, depending on various factors, such as market conditions. See Notes 5 and 6 to Comcast's condensed consolidated financial statements and Notes 4 and 5 to NBCUniversal's condensed consolidated financial statements for additional information on our financing activities, including details of our debt repayments and borrowings.

Available Borrowings Under Credit Facilities

We also maintain significant availability under our commercial paper programs and revolving credit facilities to meet our short-term liquidity requirements.

Commercial Paper Programs

For the nine months ended September 30, 2019, we made net repayments of $673 million under our commercial paper programs. As of September 30, 2019, we had no commercial paper outstanding.

Revolving Credit Facilities

For the nine months ended September 30, 2019, we made net repayments of $615 million under Sky's £1 billion revolving credit facility, which was terminated in February 2019. In June 2019, we amended the terms of our Comcast and NBCUniversal Enterprise revolving credit facilities to extend both facilities' expiration dates from May 26, 2021 to May 26, 2022. As of September 30, 2019, there were no amounts outstanding under our revolving credit facilities. Amounts available under our revolving credit facilities, net of amounts outstanding under our commercial paper programs and outstanding letters of credit and bank guarantees, totaled $9.2 billion.

Share Repurchases and Dividends

Effective January 1, 2017, our Board of Directors increased our share repurchase program authorization to $12 billion, which does not have an expiration date. Under the authorization, we may repurchase shares in the open market or in private transactions. We have paused our share repurchase program for 2019 in order to accelerate the reduction of indebtedness we incurred in connection with the acquisition of Sky and no common stock share repurchases were made under this authorization for the nine months ended September 30, 2019.

We paid $431 million for the nine months ended September 30, 2019 related to employee taxes associated with the administration of our share-based compensation plans.

In January 2019, our Board of Directors approved a 10% increase in our dividend to $0.84 per share on an annualized basis. In July 2019, our Board of Directors approved our third quarter dividend of $0.21 per share to be paid in October 2019. We expect to continue to pay quarterly dividends, although each dividend is subject to approval by our Board of Directors. On July 24, 2019, we paid dividends totaling $955 million.

Critical Accounting Judgments and Estimates

The preparation of our condensed consolidated financial statements requires us to make estimates that affect the reported amounts of assets, liabilities, revenue and expenses, and the related disclosure of contingent assets and contingent liabilities. We base our judgments on our historical experience and on various other assumptions that we believe are reasonable under the circumstances, the results of which form the basis for making estimates about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe our judgments and related estimates associated with the valuation and impairment testing of our cable franchise rights and accounting for film and television costs are critical in the preparation of our condensed consolidated financial statements. We performed our annual impairment testing of our cable franchise rights as of July 1, 2019 and no impairment charge was required.

For a more complete discussion of the accounting judgments and estimates that we have identified as critical in the preparation of our condensed consolidated financial statements, please refer to our Management's Discussion and Analysis of Financial Condition and Results of Operations in our 2018 Annual Report on Form 10-K.

Recent Accounting Pronouncements

See Note 7 to Comcast's condensed consolidated financial statements and Note 6 to NBCUniversal's condensed consolidated financial statements for additional information related to recent accounting pronouncements.

ITEM 3: QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We have evaluated the information required under this item that was disclosed in our 2018 Annual Report on Form 10-K and there have been no significant changes to this information.

ITEM 4: CONTROLS AND PROCEDURES

Comcast Corporation

Conclusions regarding disclosure controls and procedures

Our principal executive and principal financial officers, after evaluating the effectiveness of Comcast's disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures required by paragraph (b) of Exchange Act Rules 13a-15 or 15d-15, Comcast's disclosure controls and procedures were effective.

Changes in internal control over financial reporting

There were no changes in Comcast's internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Exchange Act Rules 13a-15 or 15d-15 that occurred during Comcast's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, Comcast's internal control over financial reporting, except as noted below. On October 9, 2018, we acquired a controlling interest in Sky. See Note 6 to Comcast's condensed consolidated financial statements for additional information. In connection with the integration of Sky, we are in the process of analyzing and evaluating our internal controls over financial reporting. This process may result in additions or changes to our internal control over financial reporting.

NBCUniversal Media, LLC

Conclusions regarding disclosure controls and procedures

Our principal executive and principal financial officers, after evaluating the effectiveness of NBCUniversal's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures required by paragraph (b) of Exchange Act Rules 13a-15 or 15d-15, NBCUniversal's disclosure controls and procedures were effective.

Changes in internal control over financial reporting

There were no changes in NBCUniversal's internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Exchange Act Rules 13a-15 or 15d-15 that occurred during NBCUniversal's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, NBCUniversal's internal control over financial reporting.

PART II: OTHER INFORMATION

ITEM 1: LEGAL PROCEEDINGS

Refer to Note 12 to Comcast's condensed consolidated financial statements included in this Quarterly Report on Form 10-Q for a discussion of legal proceedings.

NBCUniversal is subject to legal proceedings and claims that arise in the ordinary course of its business and does not expect the final disposition of these matters to have a material adverse effect on its results of operations, cash flows or financial condition, although any such matters could be time-consuming and costly and could injure its reputation.

ITEM 1A: RISK FACTORS

There have been no significant changes from the risk factors previously disclosed in Item 1A of our 2018 Annual Report on Form 10-K.

ITEM 6: EXHIBITS

Comcast

Exhibit No.	Description
31.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following financial statements from Comcast Corporation's Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2019, filed with the Securities and Exchange Commission on October 24, 2019, formatted in XBRL (eXtensible Business Reporting Language): (i) the Condensed Consolidated Statement of Income; (ii) the Condensed Consolidated Statement of Comprehensive Income; (iii) the Condensed Consolidated Statement of Cash Flows; (iv) the Condensed Consolidated Balance Sheet; (v) the Condensed Consolidated Statement of Changes in Equity; and (vi) the Notes to Condensed Consolidated Financial Statements.

NBCUniversal

Exhibit No.	Description
31.2	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following financial statements from NBCUniversal Media, LLC's Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2019, filed with the Securities and Exchange Commission on October 24, 2019, formatted in XBRL (eXtensible Business Reporting Language): (i) the Condensed Consolidated Statement of Income; (ii) the Condensed Consolidated Statement of Comprehensive Income; (iii) the Condensed Consolidated Statement of Cash Flows; (iv) the Condensed Consolidated Balance Sheet; (v) the Condensed Consolidated Statement of Changes in Equity; and (vi) the Notes to Condensed Consolidated Financial Statements.

SIGNATURES

Comcast

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COMCAST CORPORATION

By: /s/ DANIEL C. MURDOCK

Daniel C. Murdock
Senior Vice President, Chief Accounting Officer and Controller
(Principal Accounting Officer)

Date: October 24, 2019

NBCUniversal

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NBCUNIVERSAL MEDIA, LLC

By: /s/ DANIEL C. MURDOCK

Daniel C. Murdock
Senior Vice President
(Principal Accounting Officer)

Date: October 24, 2019

NBCUniversal Media, LLC Financial Statements

NBCUniversal Media, LLC

Condensed Consolidated Statement of Income
(Unaudited)

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018
Revenue	$ 8,294	$ 8,625	$ 24,866	$ 26,468
Costs and Expenses:				
Programming and production	3,531	3,896	10,182	11,947
Other operating and administrative	2,013	1,959	5,943	5,886
Advertising, marketing and promotion	661	704	1,994	2,124
Depreciation	259	250	755	750
Amortization	278	264	824	827
Other operating gains	—	(141)	—	(141)
Total costs and expenses	6,742	6,932	19,698	21,393
Operating income	1,552	1,693	5,168	5,075
Interest expense	(348)	(134)	(601)	(394)
Investment and other income (loss), net	169	(205)	449	(377)
Income before income taxes	1,373	1,354	5,016	4,304
Income tax expense	(63)	(112)	(239)	(291)
Net income	1,310	1,242	4,777	4,013
Less: Net income (loss) attributable to noncontrolling interests	54	11	166	22
Net income attributable to NBCUniversal	**$ 1,256**	**$ 1,231**	**$ 4,611**	**$ 3,991**

See accompanying notes to condensed consolidated financial statements.

NBCUniversal Media, LLC

Condensed Consolidated Statement of Comprehensive Income
(Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Net income	$ 1,310	$ 1,242	$ 4,777	$ 4,013
Deferred gains (losses) on cash flow hedges, net	—	(2)	(3)	(4)
Employee benefit obligations, net	(4)	(4)	(9)	(11)
Currency translation adjustments, net	(31)	(133)	16	(144)
Comprehensive income	1,275	1,103	4,781	3,854
Less: Net income (loss) attributable to noncontrolling interests	54	11	166	22
Less: Other comprehensive income (loss) attributable to noncontrolling interests	(23)	(20)	(25)	(45)
Comprehensive income attributable to NBCUniversal	**$ 1,244**	**$ 1,112**	**$ 4,640**	**$ 3,877**

See accompanying notes to condensed consolidated financial statements.

NBCUniversal Media, LLC

Condensed Consolidated Statement of Cash Flows
(Unaudited)

(in millions)	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018
Operating Activities		
Net income	$ 4,777	$ 4,013
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization and other operating gains	1,579	1,436
Net (gain) loss on investment activity and other	(12)	497
Deferred income taxes	(13)	21
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:		
Current and noncurrent receivables, net	284	90
Film and television costs, net	(656)	69
Accounts payable and accrued expenses related to trade creditors	(180)	(123)
Other operating assets and liabilities	(367)	(165)
Net cash provided by operating activities	**5,412**	**5,838**
Investing Activities		
Capital expenditures	(1,431)	(1,135)
Cash paid for intangible assets	(199)	(374)
Note receivable from Comcast	(3,238)	(1,522)
Construction of Universal Beijing Resort	(736)	(257)
Purchases of investments	(1,017)	(450)
Other	(5)	(45)
Net cash provided by (used in) investing activities	**(6,626)**	**(3,783)**
Financing Activities		
Proceeds from borrowings	572	485
Proceeds from collateralized obligation	5,175	—
Repurchases and repayments of debt	(2,739)	(387)
Proceeds from (repayments of) borrowings from Comcast, net	(79)	(1,791)
Distributions to member	(1,775)	(1,228)
Distributions to noncontrolling interests	(183)	(163)
Other	(44)	(147)
Net cash provided by (used in) financing activities	**927**	**(3,231)**
Increase (decrease) in cash, cash equivalents and restricted cash	(287)	(1,176)
Cash, cash equivalents and restricted cash, beginning of period	1,464	2,377
Cash, cash equivalents and restricted cash, end of period	**$ 1,177**	**$ 1,201**

See accompanying notes to condensed consolidated financial statements.

NBCUniversal Media, LLC

Condensed Consolidated Balance Sheet
(Unaudited)

(in millions)		September 30, 2019		December 31, 2018
Assets				
Current Assets:				
Cash and cash equivalents	$	1,157	$	1,444
Receivables, net		7,040		7,293
Programming rights		1,461		1,323
Notes receivable from Comcast		4,192		2,054
Other current assets		1,126		1,133
Total current assets		14,976		13,247
Film and television costs		7,776		7,292
Investments		1,993		1,680
Investment securing collateralized obligation		816		—
Note receivable from Comcast		1,101		—
Property and equipment, net of accumulated depreciation of $5,639 and $4,994		14,853		13,189
Goodwill		24,128		24,118
Intangible assets, net of accumulated amortization of $9,420 and $8,590		13,100		13,666
Other noncurrent assets, net		3,444		1,822
Total assets	**$**	**82,187**	**$**	**75,014**
Liabilities and Equity				
Current Liabilities:				
Accounts payable and accrued expenses related to trade creditors	$	1,944	$	1,933
Accrued participations and residuals		1,615		1,808
Program obligations		608		965
Deferred revenue		1,820		1,118
Accrued expenses and other current liabilities		2,052		2,195
Notes payable to Comcast		91		54
Current portion of long-term debt		246		151
Total current liabilities		8,376		8,224
Long-term debt, less current portion		10,574		12,731
Collateralized obligation		5,165		—
Accrued participations, residuals and program obligations		1,674		1,712
Other noncurrent liabilities		6,451		5,177
Commitments and contingencies				
Redeemable noncontrolling interests		442		389
Equity:				
Member's capital		48,209		45,618
Accumulated other comprehensive income (loss)		283		254
Total NBCUniversal member's equity		48,492		45,872
Noncontrolling interests		1,013		909
Total equity		49,505		46,781
Total liabilities and equity	**$**	**82,187**	**$**	**75,014**

See accompanying notes to condensed consolidated financial statements.

NBCUniversal Media, LLC

Condensed Consolidated Statement of Changes in Equity
(Unaudited)

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018
Redeemable Noncontrolling Interests				
Balance, beginning of period	$ 401	$ 391	$ 389	$ 409
Contributions from (distributions to) noncontrolling interests, net	(13)	(10)	(51)	(43)
Other	3	—	3	(5)
Net income (loss)	51	6	101	26
Balance, end of period	**$ 442**	**$ 387**	**$ 442**	**$ 387**
Member's Capital				
Balance, beginning of period	$ 47,529	$ 43,777	$ 45,618	$ 42,148
Cumulative effects of adoption of accounting standards	—	—	—	(232)
Distributions to member	(576)	(238)	(2,020)	(1,228)
Other	—	1	—	92
Net income (loss)	1,256	1,231	4,611	3,991
Balance, end of period	**$ 48,209**	**$ 44,771**	**$ 48,209**	**$ 44,771**
Accumulated Other Comprehensive Income (Loss)				
Balance, beginning of period	$ 295	$ 218	$ 254	$ (20)
Cumulative effects of adoption of accounting standards	—	—	—	232
Other comprehensive income (loss)	(12)	(120)	29	(114)
Balance, end of period	**$ 283**	**$ 98**	**$ 283**	**$ 98**
Noncontrolling Interests				
Balance, beginning of period	$ 988	$ 1,090	$ 909	$ 913
Contributions from (distributions to) noncontrolling interests, net	51	(41)	76	272
Other comprehensive income (loss)	(23)	(20)	(25)	(45)
Other	(6)	(191)	(12)	(293)
Net income (loss)	3	5	65	(4)
Balance, end of period	**$ 1,013**	**$ 843**	**$ 1,013**	**$ 843**
Total equity	**$ 49,505**	**$ 45,712**	**$ 49,505**	**$ 45,712**

See accompanying notes to condensed consolidated financial statements.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

Note 1: Condensed Consolidated Financial Statements

Basis of Presentation

Unless indicated otherwise, throughout these notes to the condensed consolidated financial statements, we refer to NBCUniversal and its consolidated subsidiaries as "we," "us" and "our." We have prepared these unaudited condensed consolidated financial statements based on SEC rules that permit reduced disclosure for interim periods. These financial statements include all adjustments that are necessary for a fair presentation of our consolidated results of operations, cash flows and financial condition for the periods shown, including normal, recurring accruals and other items. The consolidated results of operations for the interim periods presented are not necessarily indicative of results for the full year.

The year-end condensed consolidated balance sheet was derived from audited financial statements but does not include all disclosures required by generally accepted accounting principles in the United States ("GAAP"). For a more complete discussion of our accounting policies and certain other information, refer to our consolidated financial statements included in our 2018 Annual Report on Form 10-K and the notes within this Form 10-Q.

See Note 6 for a discussion of the effects of the adoption of new accounting pronouncements on our condensed consolidated financial statements.

Note 2: Segment Information

We present our operations in four reportable business segments:

Our Cable Networks segment consists primarily of our national cable networks that provide a variety of entertainment, news and information, and sports content, our regional sports and news networks; our international cable networks; our cable television studio production operations and various digital properties.

Our Broadcast Television segment consists primarily of the NBC and Telemundo broadcast networks, our NBC and Telemundo owned local broadcast television stations, the NBC Universo national cable network, our broadcast television studio production operations, and various digital properties.

Our Filmed Entertainment segment consists primarily of the operations of Universal Pictures, which produces, acquires, markets and distributes filmed entertainment worldwide; our films are also produced under the Illumination, DreamWorks Animation and Focus Features names.

Our Theme Parks segment consists primarily of our Universal theme parks in Orlando, Florida; Hollywood, California; and Osaka, Japan. In addition, along with a consortium of Chinese state-owned companies, we are developing a Universal theme park and resort in Beijing, China.

We use Adjusted EBITDA to evaluate the profitability of our operating segments and the components of net income attributable to NBCUniversal excluded from Adjusted EBITDA are not separately evaluated. To be consistent with our current management reporting presentation, 2018 operating results were reclassified related to certain NBCUniversal businesses now presented in Headquarters and Other. Our financial data by business segment is presented in the tables below.

	Three Months Ended September 30, 2019				
(in millions)	Revenue	Adjusted EBITDA[(c)]	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Networks	$ 2,771	$ 955	$ 184	$ 9	$ 4
Broadcast Television	2,230	338	36	36	3
Filmed Entertainment	1,706	195	21	5	5
Theme Parks	1,631	731	182	400	8
Headquarters and Other[(a)]	21	(133)	114	55	43
Eliminations[(b)]	(65)	3	—	—	—
Total	$ 8,294	$ 2,089	$ 537	$ 505	$ 63

NBCUniversal Media, LLC

(in millions)	Three Months Ended September 30, 2018 Revenue	Adjusted EBITDA[c]	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Networks	$ 2,850	$ 959	$ 180	$ 11	$ 6
Broadcast Television	2,452	321	32	37	—
Filmed Entertainment	1,319	214	26	9	6
Theme Parks	1,528	725	170	269	23
Headquarters and Other[a]	49	(152)	106	79	43
Eliminations[b]	(73)	(1)	—	—	—
Total	**$ 8,625**	**$ 2,066**	**$ 514**	**$ 405**	**$ 78**

(in millions)	Nine Months Ended September 30, 2019 Revenue	Adjusted EBITDA[c]	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Networks	$ 8,586	$ 3,418	$ 549	$ 21	$ 10
Broadcast Television	7,099	1,259	115	86	9
Filmed Entertainment	4,931	742	60	13	16
Theme Parks	4,371	1,819	514	1,172	44
Headquarters and Other[a]	117	(492)	341	139	120
Eliminations[b]	(238)	1	—	—	—
Total	**$ 24,866**	**$ 6,747**	**$ 1,579**	**$ 1,431**	**$ 199**

(in millions)	Nine Months Ended September 30, 2018 Revenue	Adjusted EBITDA[c]	Depreciation and Amortization	Capital Expenditures	Cash Paid for Intangible Assets
Cable Networks[d]	$ 8,881	$ 3,389	$ 548	$ 22	$ 15
Broadcast Television[d]	8,340	1,245	106	99	75
Filmed Entertainment	5,176	555	117	24	20
Theme Parks	4,170	1,789	492	811	158
Headquarters and Other[a]	157	(464)	314	179	106
Eliminations[b][d]	(256)	(3)	—	—	—
Total	**$ 26,468**	**$ 6,511**	**$ 1,577**	**$ 1,135**	**$ 374**

(a) Headquarters and Other activities include costs associated with overhead, allocations, personnel costs and headquarter initiatives.

(b) Included in Eliminations are transactions that our segments enter into with one another, which consisted primarily of the licensing of film and television content from our Filmed Entertainment and Broadcast Television segments to our Cable Networks segment; for segment reporting, this revenue is recognized as the programming rights asset for the licensed content is amortized based on third party revenue.

(c) We use Adjusted EBITDA as the measure of profit or loss for our operating segments. Adjusted EBITDA is defined as net income attributable to NBCUniversal before net income (loss) attributable to noncontrolling interests, income tax expense, investment and other income (loss), net, interest expense, depreciation and amortization expense, and other operating gains and losses (such as impairment charges related to fixed and intangible assets and gains or losses on the sale of long-lived assets), if any. From time to time, we may exclude from Adjusted EBITDA the impact of certain events, gains, losses or other charges (such as significant legal settlements) that affect the period-to-period comparability of our operating performance. Our reconciliation of the aggregate amount of Adjusted EBITDA for our reportable segments to consolidated income before income taxes is presented in the table below.

(in millions)	Three Months Ended September 30 2019	2018	Nine Months Ended September 30 2019	2018
Adjusted EBITDA	$ 2,089	$ 2,066	$ 6,747	$ 6,511
Depreciation	(259)	(250)	(755)	(750)
Amortization	(278)	(264)	(824)	(827)
Other operating gains	—	141	—	141
Interest expense	(348)	(134)	(601)	(394)
Investment and other income (loss), net	169	(205)	449	(377)
Income before income taxes	$ 1,373	$ 1,354	$ 5,016	$ 4,304

(d) The revenue and operating costs and expenses associated with our broadcast of the 2018 PyeongChang Olympics were reported in our Cable Networks and Broadcast Television segments. The revenue and operating costs and expenses associated with our broadcast of the 2018 Super Bowl were reported in our Broadcast Television segment. Included in Eliminations are transactions relating to these events that our Broadcast Television and Cable Networks segments entered into with our other segments.

Note 3: Revenue

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018
Distribution	$ 1,681	$ 1,655	$ 5,123	$ 5,166
Advertising	809	812	2,592	2,718
Content licensing and other	281	383	871	997
Total Cable Networks	2,771	2,850	8,586	8,881
Advertising	1,191	1,355	3,837	5,107
Content licensing	447	538	1,479	1,541
Distribution and other	592	559	1,783	1,692
Total Broadcast Television	2,230	2,452	7,099	8,340
Theatrical	549	601	1,246	1,564
Content licensing	737	719	2,266	2,100
Home entertainment	185	260	681	733
Other	235	239	738	779
Total Filmed Entertainment	1,706	1,819	4,931	5,176
Total Theme Parks	1,631	1,528	4,371	4,170
Headquarters and Other	21	49	117	157
Eliminations[(a)]	(65)	(73)	(238)	(256)
Total revenue	**$ 8,294**	**$ 8,625**	**$ 24,866**	**$ 26,468**

(a) Included in Eliminations are transactions that our segments enter into with one another. See Note 2 for a description of these transactions.

We operate primarily in the United States, but also in select international markets primarily in Europe and Asia. The table below summarizes revenue by geographic location.

(in millions)	Three Months Ended September 30 2019	Three Months Ended September 30 2018	Nine Months Ended September 30 2019	Nine Months Ended September 30 2018
United States	$ 6,382	$ 6,758	$ 19,674	$ 20,945
Foreign	1,912	1,867	5,192	5,523
Total revenue	**$ 8,294**	**$ 8,625**	**$ 24,866**	**$ 26,468**

No single customer accounted for a significant amount of revenue in any period presented.

Condensed Consolidated Balance Sheet

The following tables summarize our accounts receivable and other balances that are not separately presented in our condensed consolidated balance sheet that relate to the recognition of revenue and collection of the related cash.

(in millions)	September 30, 2019	December 31, 2018
Receivables, gross	$ 7,139	$ 7,392
Less: Allowance for doubtful accounts	99	99
Receivables, net	**$ 7,040**	**$ 7,293**

(in millions)	September 30, 2019	December 31, 2018
Noncurrent receivables, net (included in other noncurrent assets, net)	$ 1,097	$ 1,180
Noncurrent deferred revenue (included in other noncurrent liabilities)	$ 422	$ 481

Note 4: Long-Term Debt

As of September 30, 2019, our debt, excluding our revolving credit agreement with Comcast, had a carrying value of $10.8 billion and an estimated fair value of $11.8 billion. The estimated fair value of our publicly traded debt was primarily based on Level 1 inputs that use quoted market values for the debt. The estimated fair value of debt for which there are no quoted market prices was based on Level 2 inputs that use interest rates available to us for debt with similar terms and remaining maturities.

Debt Borrowings and Repayments

For the nine months ended September 30, 2019, we had borrowings of $572 million primarily related to the Universal Beijing Resort term loans.

For the nine months ended September 30, 2019, we made repayments of $2.7 billion including the early redemptions of $2.0 billion of senior notes due 2020 and $610 million of notes due 2049 to Comcast. The early redemptions were funded using proceeds from our collateralized obligation (see Note 8) and were accounted for as debt extinguishments, resulting in a charge of $213 million to interest expense in the third quarter of 2019, of which $178 million related to the notes due to Comcast.

Guarantee Structure

We, Comcast and a 100% owned cable holding company subsidiary of Comcast ("CCCL Parent") fully and unconditionally guarantee each other's debt securities, including the $7.6 billion Comcast revolving credit facility due 2022. As of September 30, 2019, $80.6 billion principal amount of outstanding debt securities of Comcast and CCCL Parent were subject to the cross-guarantee structure.

We do not, however, guarantee the obligations of NBCUniversal Enterprise with respect to its $1.5 billion outstanding debt securities, including its senior notes, revolving credit facility, commercial paper program nor its $725 million liquidation preference of Series A cumulative preferred stock.

The Universal Studios Japan term loans are not subject to the cross-guarantee structure, however they have a separate guarantee from Comcast.

The Universal Beijing Resort term loans are not guaranteed.

Note 5: Significant Transactions

Universal Beijing Resort

We entered into an agreement with a consortium of Chinese state-owned companies to build and operate a Universal theme park and resort in Beijing, China ("Universal Beijing Resort"). We own a 30% interest in Universal Beijing Resort and the construction is being funded through a combination of debt financing and equity contributions from the investors in accordance with their equity interests. The debt financing, which is being provided by a syndicate of Chinese financial institutions, contains certain financial and operating covenants and a maximum borrowing limit of ¥26.6 billion RMB (approximately $4 billion). The debt financing is secured by the assets of Universal Beijing Resort and the equity interests of the investors. As of September 30, 2019, Universal Beijing Resort had $1 billion principal amount of term loans outstanding under the debt financing agreements.

We have concluded that Universal Beijing Resort is a variable interest entity based on its governance structure, and we consolidate it because we have the power to direct activities that most significantly impact its economic performance. There are no liquidity arrangements, guarantees or other financial commitments between us and Universal Beijing Resort, and therefore our maximum risk of financial loss is our 30% interest. Universal Beijing Resort's results of operations are reported in our Theme Parks segment. Our condensed consolidated statement of cash flows includes the costs of construction and related borrowings in the "construction of Universal Beijing Resort" and "proceeds from borrowings" captions, respectively, and equity contributions from our investing partner are included in other financing activities.

In March 2018, Universal Beijing Resort received initial equity investments through a combination of cash and noncash contributions from the investors. As of September 30, 2019, our condensed consolidated balance sheet included assets, primarily property and equipment, and liabilities, including the term loans, of Universal Beijing Resort totaling $2.4 billion and $1.7 billion, respectively.

Note 6: Recent Accounting Pronouncements

Leases

In February 2016, the Financial Accounting Standards Board ("FASB") updated the accounting guidance related to leases. The most significant change in the updated accounting guidance requires lessees to recognize lease assets and liabilities on the balance sheet for all operating leases with the exception of short-term leases. The standard also expands the disclosures regarding the amount, timing and uncertainty of cash flows arising from leases. For a lessee, the recognition, measurement and presentation of expenses and cash flows arising from a lease did not significantly change from previous guidance. We adopted the updated guidance on January 1, 2019 on a prospective basis and as a result, prior period amounts were not adjusted to reflect the impacts of the updated guidance. In addition, as permitted under the transition guidance within the new standard, prior scoping and classification conclusions were carried forward for leases existing as of the adoption date.

Upon adoption, we recorded approximately $1.7 billion and $1.8 billion of operating lease assets and liabilities, respectively, which includes the impact of fair value adjustments, prepaid rent and lease incentives. The adoption of the updated accounting guidance did not impact our recognition of finance leases, which were previously described as capital leases. As of the date of adoption, our liabilities for finance leases were $332 million, which were recorded in long-term debt, and the related assets were recorded in property and equipment, net. Our finance leases were not considered material for further disclosure. The adoption of the new accounting guidance did not have a material impact on our consolidated results of operations or cash flows. See Note 9 for further information.

Film and Television Costs

In March 2019, the FASB updated the accounting guidance related to film and television costs. The updated guidance aligns the accounting for production costs of episodic television series with those of films, allowing for costs to be capitalized in excess of amounts of revenue contracted for each episode. The updated guidance also updates certain presentation and disclosure requirements for capitalized film and television costs, and requires impairment testing to be performed at a group level for capitalized film and television costs when the content is predominantly monetized with other owned or licensed content. The updated guidance is effective for us as of January 1, 2020 and early adoption is permitted. We are currently in the process of determining the impact that the updated accounting guidance will have on our consolidated financial statements.

Note 7: Film and Television Costs

(in millions)	September 30, 2019	December 31, 2018
Film Costs:		
Released, less amortization	$ 1,615	$ 1,600
Completed, not released	124	144
In production and in development	1,282	1,063
	3,021	2,807
Television Costs:		
Released, less amortization	2,410	2,161
In production and in development	1,228	953
	3,638	3,114
Programming rights, less amortization	2,578	2,694
	9,237	8,615
Less: Current portion of programming rights	1,461	1,323
Film and television costs	**$ 7,776**	**$ 7,292**

Note 8: Investments

Investment and Other Income (Loss), Net

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Equity in net income (losses) of investees, net	$ (88)	$ (119)	$ (299)	$ (306)
Realized and unrealized gains (losses) on equity securities, net	178	(91)	436	(128)
Other income (loss), net	79	5	312	57
Investment and other income (loss), net	**$ 169**	**$ (205)**	**$ 449**	**$ (377)**

(in millions)	September 30, 2019	December 31, 2018
Equity method	$ 1,290	$ 707
Marketable equity securities	725	162
Nonmarketable equity securities	794	811
Total investments	2,809	1,680
Less: Investment securing collateralized obligation	816	—
Noncurrent investments	**$ 1,993**	**$ 1,680**

Equity Method

Hulu and Collateralized Obligation

In May 2019, we entered into a series of agreements (the "Hulu Transaction") with The Walt Disney Company and certain of its subsidiaries ("Disney"), whereby we relinquished our board seats and substantially all voting rights associated with our investment in Hulu, LLC ("Hulu"), and Disney assumed full operational control. We also acquired our proportionate share of the approximate 10% interest in Hulu previously held by AT&T Inc. ("AT&T") for approximately $477 million, increasing our ownership interest to approximately 33% from approximately 30%.

Following the Hulu Transaction, future capital calls are limited to $1.5 billion in the aggregate each year, with any excess funding requirements funded with member loans. We have the right, but not the obligation, to fund our proportionate share of these capital calls, and if we elect not to fund our share of future equity capital calls, our ownership interest will be diluted, subject to an ownership floor of 21%. The Hulu Transaction agreements include put and call provisions regarding our ownership interest in Hulu, pursuant to which, as early as January 2024, we can require Disney to buy, and Disney can require us to sell our interest, in either case, for fair value at that future time subject to a minimum equity value of $27.5 billion for 100% of the equity of Hulu. The minimum total equity value and ownership floor guarantee minimum proceeds of approximately $5.8 billion upon exercise of the put or call.

In connection with the Hulu Transaction, we agreed to extend certain licenses of NBCUniversal content until late 2024. We can terminate most of our content license agreements with Hulu beginning in 2022, and beginning in 2020, we have the right to modify certain content licenses that are currently exclusive to Hulu, so that we can exhibit the content on our platforms in return for reducing the license fee.

In August 2019, we entered into a financing arrangement with a syndicate of banks whereby we received proceeds of $5.2 billion under a term loan facility due March 2024. The principal amount of the term loan is secured by the proceeds guaranteed by Disney under the put/call provisions related to our investment in Hulu. The proceeds from the put/call provisions are available only for the repayment of the term loan and are not available to us unless and until the bank lenders are fully paid under the term loan provisions. The bank lenders have no rights to proceeds from the put/call provisions in excess of amounts owed under the term loan. As a result of this transaction, we now present our investment in Hulu and the term loan separately in our condensed consolidated balance sheet in the captions "investment securing collateralized obligation" and "collateralized obligation", respectively. The recorded value of our investment reflects our historical cost in applying the equity method, and as a result, is less than its fair value. As of September 30, 2019, our collateralized obligation had a carrying value of $5.2 billion and an estimated fair value of $5.2 billion. The estimated fair value was based on Level 2 inputs that use interest rates for debt with similar terms and remaining maturities.

We account for our investment using the equity method. For the three and nine months ended September 30, 2019, we recognized losses of $101 million and $351 million, respectively, in equity in net income (losses) of investees, net. For the three and nine months ended September 30, 2018, we recognized losses of $132 million and $370 million, respectively. For the nine months ended September 30, 2019 and 2018, we made cash capital contributions totaling $903 million, inclusive of the funding for the acquisition of the AT&T interest, and $341 million, respectively, to Hulu. As of September 30, 2019 and December 31, 2018, our investment was $816 million and $248 million, respectively.

In August 2016, Time Warner Inc., which was acquired by AT&T in 2018, acquired a 10% interest in Hulu, diluting our interest at that time from approximately 33% to approximately 30%. Given the contingent nature of put and call options related to that interest, we recorded a deferred gain as a result of the dilution. In the first quarter of 2019, the put and call options expired unexercised and we recognized the previously deferred gain of $159 million in other income (loss), net.

The Weather Channel

In March 2018, we sold our investment in The Weather Channel cable network and recognized a pretax gain of $64 million in other income (loss), net.

Marketable Equity Securities

Snap

For the three and nine months ended September 30, 2019, we recognized unrealized gains of $45 million and $303 million, respectively, in realized and unrealized gains (losses) on equity securities, net. For the three and nine months ended September 30, 2018, we recognized unrealized losses of $135 million and $180 million, respectively. As of September 30, 2019 and December 31, 2018, our investment was $465 million and $162 million, respectively.

Peloton

In September 2019, as a result of Peloton's initial public offering, we recognized unrealized gains of $150 million related to our investment in realized and unrealized gains (losses) on equity securities, net. Following the initial public offering, we now present our investment in marketable equity securities, which was previously presented in non-marketable equity securities. As of September 30, 2019 and December 31, 2018, our investment was $260 million and $110 million, respectively.

Note 9: Supplemental Financial Information

Leases

Our leases consist primarily of real estate and equipment. We determine if an arrangement is a lease at inception. Lease assets and liabilities are recognized upon commencement of the lease based on the present value of the future minimum lease payments over the lease term. The lease term includes options to extend the lease when it is reasonably certain that we will exercise that option. We generally utilize our incremental borrowing rate based on information available at the commencement of the lease in determining the present value of future payments. The lease asset also includes any lease payments made and initial direct costs incurred and excludes lease incentives. Lease assets and liabilities are not recorded for leases with an initial term of one year or less. Lease expense for operating leases recorded in the balance sheet is included in operating costs and expenses and is based on the future minimum lease payments recognized on a straight-line basis over the term of the lease plus any variable lease costs. Operating lease expenses, inclusive of short-term and variable lease expenses, recognized in our condensed consolidated statement of income for the three and nine months ended September 30, 2019 were $110 million and $331 million, respectively. These amounts do not include lease costs associated with production activities or other amounts capitalized in our condensed consolidated balance sheet, which are not material.

The table below summarizes the operating lease assets and liabilities recorded in our condensed consolidated balance sheet.

Condensed Consolidated Balance Sheet

(in millions)		September 30, 2019
Other noncurrent assets, net	$	1,589
Accrued expenses and other current liabilities	$	183
Other noncurrent liabilities	$	1,514

The table below summarizes our future minimum rental commitments for operating leases as of September 30, 2019 applying the new accounting guidance.

(in millions)		September 30, 2019
Remaining three months of 2019	$	56
2020		258
2021		223
2022		185
2023		159
Thereafter		1,473
Total future minimum lease payments		2,354
Less: imputed interest		657
Total liability	$	**1,697**

The weighted average remaining lease term for operating leases and the weighted average discount rate used to calculate our operating lease liabilities as of September 30, 2019 were 15 years and 4.10%, respectively.

For the nine months ended September 30, 2019, cash payments for operating leases recorded in the condensed consolidated balance sheet were $199 million. Leases that have not yet commenced and lease assets and liabilities associated with leases entered into during the period were not material.

The tables below summarize our future minimum rental commitments for operating leases as of December 31, 2018 and rent expense for operating leases for the three and nine months ended September 30, 2018 using the accounting guidance in effect at that time.

(in millions)		December 31, 2018
2019	$	248
2020	$	232
2021	$	199
2022	$	168
2023	$	144
Thereafter	$	1,380

(in millions)		Three Months Ended September 30, 2018		Nine Months Ended September 30, 2018
Rental expense	$	69	$	212

Cash Payments for Interest and Income Taxes

	Nine Months Ended September 30			
(in millions)		2019		2018
Interest	$	314	$	253
Income taxes	$	292	$	373

Noncash Activities

During the nine months ended September 30, 2019, we acquired $755 million of property and equipment and intangible assets that were accrued but unpaid.

Cash, Cash Equivalents and Restricted Cash

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported in the condensed consolidated balance sheet to the total of the amounts reported in our condensed consolidated statement of cash flows.

(in millions)		September 30, 2019		December 31, 2018
Cash and cash equivalents	$	1,157	$	1,444
Restricted cash included in other noncurrent assets, net		20		20
Cash, cash equivalents and restricted cash, end of period	**$**	**1,177**	**$**	**1,464**

Accumulated Other Comprehensive Income (Loss)

(in millions)		September 30, 2019		September 30, 2018
Deferred gains (losses) on cash flow hedges	$	9	$	5
Unrecognized gains (losses) on employee benefit obligations		131		115
Cumulative translation adjustments		143		(22)
Accumulated other comprehensive income (loss)	**$**	**283**	**$**	**98**

Note 10: Related Party Transactions

In the ordinary course of our business, we enter into transactions with Comcast.

We generate revenue from Comcast primarily from the distribution of our cable network programming, the fees received under retransmission consent agreements in our Broadcast Television segment and, to a lesser extent, the sale of advertising and our owned programming, and we incur expenses primarily related to advertising and various support services provided by Comcast to us.

As part of the Comcast cash management process, we and Comcast have a revolving credit agreement with a maturity date of 2026 that allows us to borrow from Comcast and for Comcast to borrow from us up to $5 billion. Depending on the receivable or payable position, amounts owed by us to Comcast or to us by Comcast under the revolving credit agreements are presented under the captions "notes payable to Comcast" and "notes receivable from Comcast," respectively, in our condensed consolidated balance sheet and are presented as current since the amounts include daily borrowings and repayments throughout the year based on our working capital needs.

In the third quarter of 2019, using a portion of the proceeds from a collateralized obligation, we issued $1.3 billion of non-interest bearing notes due 2024 to Comcast, repaid $1.0 billion under our revolving credit agreement with Comcast, and repaid the $610 million 4.00% notes due 2049 to Comcast.

Comcast is also the counterparty to one of our contractual obligations. As of September 30, 2019, the carrying value of the liability associated with this contractual obligation was $383 million.

The following tables present transactions with Comcast and its consolidated subsidiaries that are included in our condensed consolidated financial statements.

Condensed Consolidated Statement of Income

	Three Months Ended September 30		Nine Months Ended September 30	
(in millions)	2019	2018	2019	2018
Transactions with Comcast and Consolidated Subsidiaries				
Revenue	$ 597	$ 506	$ 1,808	$ 1,580
Total costs and expenses	$ (73)	$ (59)	$ (198)	$ (162)
Interest expense and investment and other income (loss), net	$ (162)	$ (9)	$ (148)	$ (52)

Condensed Consolidated Balance Sheet

(in millions)	September 30, 2019	December 31, 2018
Transactions with Comcast and Consolidated Subsidiaries		
Receivables, net	$ 533	$ 464
Notes receivable from Comcast, current	$ 4,192	$ 2,054
Film and television costs	$ 21	$ 27
Note receivable from Comcast, noncurrent	$ 1,101	$ —
Other noncurrent assets, net	$ 71	$ —
Accounts payable and accrued expenses related to trade creditors	$ 75	$ 78
Accrued expenses and other current liabilities	$ 84	$ 32
Notes payable to Comcast	$ 91	$ 54
Long-term debt (See Note 4)	$ 158	$ 701
Other noncurrent liabilities	$ 459	$ 410

Share-Based Compensation

Comcast maintains share-based compensation plans that consist primarily of awards of restricted share units and stock options to certain employees and directors as part of its approach to long-term incentive compensation. Additionally, through its employee stock purchase plans, employees are able to purchase shares of Comcast common stock at a discount through payroll deductions. Certain of our employees participate in these plans and the expense associated with their participation is settled in cash with Comcast. For the three months ended September 30, 2019 and 2018, we recognized share-based compensation expense of $45 million and $37 million, respectively. For the nine months ended September 30, 2019 and 2018, we recognized share-based compensation expense of $141 million and $115 million, respectively.

CERTIFICATIONS

I, Brian L. Roberts, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Comcast Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 24, 2019

/s/ BRIAN L. ROBERTS

Name: Brian L. Roberts
Title: Chief Executive Officer

I, Michael J. Cavanagh, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Comcast Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 24, 2019

/s/ MICHAEL J. CAVANAGH

Name: Michael J. Cavanagh
Title: Chief Financial Officer

CERTIFICATIONS

I, Brian L. Roberts, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of NBCUniversal Media, LLC;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report,

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 24, 2019

/s/ BRIAN L. ROBERTS

Name: Brian L. Roberts

Title: Principal Executive Officer

I, Michael J. Cavanagh, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of NBCUniversal Media, LLC;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d 15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an Annual Report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 24, 2019

/s/ MICHAEL J. CAVANAGH

Name: Michael J. Cavanagh
Title: Principal Financial Officer

CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT

October 24, 2019

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Ladies and Gentlemen:

The certification set forth below is being submitted in connection with the Quarterly Report on Form 10-Q of Comcast Corporation (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

Brian L. Roberts, the Chief Executive Officer and Michael J. Cavanagh, the Chief Financial Officer of Comcast Corporation, each certifies that, to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Comcast Corporation.

/s/ BRIAN L. ROBERTS
Name: Brian L. Roberts
Title: Chief Executive Officer

/s/ MICHAEL J. CAVANAGH
Name: Michael J. Cavanagh
Title: Chief Financial Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT

October 24, 2019

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Ladies and Gentlemen:

The certification set forth below is being submitted in connection with the Quarterly Report on Form 10-Q of NBCUniversal Media, LLC (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

Brian L. Roberts, the Principal Executive Officer and Michael J. Cavanagh, the Principal Financial Officer of NBCUniversal Media, LLC, each certifies that, to the best of his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of NBCUniversal Media, LLC.

/s/ BRIAN L. ROBERTS
Name: Brian L. Roberts
Title: Principal Executive Officer

/s/ MICHAEL J. CAVANAGH
Name: Michael J. Cavanagh
Title: Principal Financial Officer

AFFIDAVIT

Re: Andres Schcolnik
3300 West Fillmore Street
Chicago, IL 60624

To Whom It May Concern at the City of Chicago:

This affidavit is to inform that Andres Schcolnik, owner of the property located at 3330 West Fillmore Street Chicago, IL and located within existing Business Planned Development #177, authorizes attorneys of the law firm of Taft, Stettinius & Hollister, LLP to file an application to amend the Properties' existing Planned Development #177.

PIN (*16-14-424-049-0000)

Name

Owner
Title

2/14/20
Date

Notary:
State of Illinois
Signed (or attested) before me on 2/14/2020 **(date)**
By ~~(Name of Individual)~~
Signature of notarial officer
Stamp
Title of office
My commission expires:

OFFICIAL SEAL
MYRNA A BADILLO-CANET
NOTARY PUBLIC, STATE OF ILLINOIS
COOK COUNTY
MY COMMISSION EXPIRES 10/19/2021

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:

Andres Schcolnik

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [X] the Applicant (Owner of 3300 West Fillmore Street)

OR

2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: ______

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (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: ______

C. Telephone: 7' ______ Fax: ______ Email: ______

D. Name of contact person: Andres ~~Andere~~ Schcolnik

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Amendment to Business Planned Development #177

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

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

Specification # ______ and Contract # ______

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[X] Person	[ ] Limited liability company
[ ] Publicly registered business corporation	[ ] Limited liability partnership
[ ] Privately held business corporation	[ ] Joint venture
[ ] Sole proprietorship	[ ] Not-for-profit corporation
[ ] General partnership	(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Limited partnership	[ ] Yes [ ] No
[ ] Trust	[ ] Other (please specify)

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

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 [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

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

Name	Title
Not applicable	

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. 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: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [ ] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [ ] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?

[ ] Yes [ ] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(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 (as defined in MCC Chapter 2-156), 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. 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.

(Add sheets if necessary)

[X] 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 MCC 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. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. 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, during the 5 years before 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 subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before 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.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) 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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) 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 Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. 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:

Not applicable

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.

12. 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 date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

Not applicable

13. 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 $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)
[ ] is [X] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

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 MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. 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 MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, 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 FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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 [X] 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), skip Items D(2) and D(3) and 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 financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial 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 (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, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(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, as amended, 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," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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 [ ] Reports not required

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 -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

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 Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance 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 this ordinance.

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 City transactions. 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 in, and appended to, this EDS may be made publicly available 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 MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

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

Andres Schcolnik

(Print or type exact legal name of Disclosing Party)

By: ______________________

(Sign here)

Andres Schcolnik

(Print or type name of person signing)

____

(Print or type title of person signing)

Signed and sworn to before me on (date) February 14, 2020

at Cook County, Illinois (state).

____
Notary Public

OFFICIAL SEAL
MYRNA A BADILLO-CANET
NOTARY PUBLIC, STATE OF ILLINOIS
COOK COUNTY
MY COMMISSION EXPIRES 10/19/2021

Commission expires: ______________________

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%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC 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% 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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] 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 MCC Section 2-92-416?

[ ] Yes [ ] No [ ] The Applicant is not publicly traded on any exchange.

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

____

____

____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[ ] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

____

____

____

AFFIDAVIT

Re: Mercer Street Holdings Three LLC
3240 West Roosevelt Road
Chicago, IL 60624

To Whom It May Concern at the City of Chicago:

This affidavit is to inform that Mercer Street Holdings Three LLC, owner of the property located at 3240 West Roosevelt Road Chicago, IL (*refer to Exhibit A*) and located within existing Business Planned Development #177, authorizes attorneys of the law firm of Taft, Stettinius & Hollister, LLP to file an application on behalf of North Lawndale Employment Network to amend existing Business Planned Development #177, in accordance with Exhibit B, attached hereto.

Name Spencer Porter

Authorized Signatory
Title

5/1/20
Date

Notary:
State of NJ.
Signed (or attested) before me on 5/1/20 **(date)**
By Steve Martino **(Name of Individual)**
Signature of notarial officer
Stamp
Title of office
My commission expires:

STEVEN J. MARTINO
A Notary Public of New Jersey
My Commission Expires 6/28/2022

26212098.1

EXHIBIT A

APPLICABLE PROPERTY IDENTIFICATION NUMBERS.

16-14-424-051
16-14-424-052
16-14-424-042
16-14-424-046
16-14-425-037
16-14-428-040
16-14-428-003
16-14-428-004
16-14-428-005
16-14-428-025

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:

Mercer Street Holdings Three LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [X] the Applicant (Owner of 3240 West Roosevelt Road)
   OR
2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: ______
   OR
3. [ ] a legal entity with a direct or indirect right of control of the Applicant (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: 809 Broadway, 8 Floor
New York, NY 10003

C. Telephone: 646-863-6117 Fax: ______ Email: sparker@tolsadvisors.com

D. Name of contact person: Spencer Parker

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

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Amendment to Business Planned Development #177

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

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

Specification # ______ and Contract # ______

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust
[X] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] 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 [ ] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

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

Name	Title
Tolis Advisors LP	Manager

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. 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: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
Tolls Investment Strategies LLC	801 Broadway /C003	
TIS Mercer Holdings Tree Inc	"	%

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [✓] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [✓] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [✓] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(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 (as defined in MCC Chapter 2-156), 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. 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.

(Add sheets if necessary)

[X] 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 MCC 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. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. 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, during the 5 years before 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 subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before 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.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) 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 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 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 subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any 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.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant 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 MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant 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 Certifications (2) and (9) 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 Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. 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.

12. 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 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

13. 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 $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (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 [x] is not

a "financial institution" as defined in MCC Section 2-32-455(b).

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 MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. 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 MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, 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 FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, 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 [V] 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), skip Items D(2) and D(3) and 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 [V] No

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

Name	Business Address	Nature of Financial 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 (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.

_√_ 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, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

____

____

____

(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, as amended, 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," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

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 [ ] Reports not required

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 -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

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 Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance 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 this ordinance.

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 City transactions. 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 in, and appended to, this EDS may be made publicly available 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 MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

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

Mercer Street Holdings Three LLC

(Print or type exact legal name of Disclosing Party)

By: ______________________

(Sign here)

Spencer Parker

(Print or type name of person signing)

Authorized Signatory

(Print or type title of person signing)

Signed and sworn to before me on (date) May 1 2020,

at Essex County, NJ (state).

____

Notary Public

STEVEN J. MARTINO
A Notary Public of New Jersey
My Commission Expires 6/28/2022

Commission expires: ______________________

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%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC 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% 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.

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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% (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 MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] 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 MCC Section 2-92-416?

[ ] Yes [ ] No [✓] The Applicant is not publicly traded on any exchange.

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

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CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[✓] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

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