



City of Chicago



O2022-2340

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	7/18/2022
Sponsor(s):	Dept./Agency
Type:	Ordinance
Title:	First amendment to Ramova Theater Redevelopment Agreement with Our Revival Chicago LLC for property at 3518 S Halsted St
Committee(s) Assignment:	Committee on Finance

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
AUTHORIZING AN AMENDMENT TO A REDEVELOPMENT AGREEMENT
AND AN AMENDMENT TO ITS AUTHORIZING ORDINANCE

WHEREAS, as a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, the City of Chicago (the "City") has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals; and

WHEREAS, the City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, pursuant to an ordinance adopted by the City Council (the "City Council") of the City on January 14, 1997, a certain redevelopment plan and project (the "Plan") for the 35th/Halsted Redevelopment Project Area (the "Area") was approved pursuant to the Act; and

WHEREAS, pursuant to an ordinance adopted by the City Council on January 14, 1997, the Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, pursuant to an ordinance adopted by the City Council on January 14, 1997, tax increment allocation financing was adopted pursuant to the Act as a means of financing certain Area redevelopment project costs (as defined in the Act) incurred pursuant to the Plan; and

WHEREAS, pursuant to an ordinance adopted by the City Council on April 24, 2020 (the "Initial Ordinance"), and published at pages 15233-15295 of the Journal of the Proceedings of the City Council (the "Journal"), which Initial Ordinance was amended by an ordinance adopted by the City Council on May 26, 2021 and published at pages 30321-30387 of the Journal (the "Amended Ordinance" and together with the Initial Ordinance, the "TIF Redevelopment Agreement Ordinance"), the City entered into that certain Ramova Theater Redevelopment Agreement dated as of September 2, 2021 and recorded on September 17, 2021 as Document Number 2126057016 in the Office of the Cook County Recorder of Deeds (the "Agreement") with Our Revival Chicago, LLC, an Illinois limited liability company ("ORC"), Our Revival Chicago Operating Company, LLC, an Illinois limited liability company (OPCO) and Southside Revival NFP, an Illinois not for profit corporation ("NFP" and collectively with OPCO and ORC, the "Developer"); and

WHEREAS, subsequent to the execution of the Agreement, Developer has encountered a number of challenges that have caused changes to the budget and timing of the Project, which changes include, without limitation, increasing the amount of City Funds, increasing the Project Budget, adjusting completion and loan forgiveness dates, and removing references to a Letter of Credit (all undefined capitalized terms used herein have the meanings ascribed to them in the Agreement, as amended by the Amendment unless otherwise noted); and

WHEREAS, such aforementioned changes to the budget and timing of the Project require amendments to certain provisions of the Agreement and to the TIF Redevelopment Agreement Ordinance; now therefore,

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

SECTION 1. The above recitals are incorporated herein and made a part hereof.

SECTION 2. The TIF Redevelopment Agreement Ordinance is hereby amended by replacing Section 4 thereof in its entirety with the following:

“SECTION 4. The City Council of the City hereby finds that the City is authorized to pay \$9,096,000,000 (“City Funds”) from Incremental Taxes deposited in the general account of the TIF Fund (the “General Account”) to Developer to finance a portion of the eligible costs included within the Project. The proceeds of the City Funds are hereby appropriated for the purposes set forth in this Section 4.”

SECTION 3. The Commissioner of DPD (the “Commissioner”) or a designee of the Commissioner are each hereby authorized, with the approval of the City’s Corporation Counsel as to form and legality, to negotiate, execute and deliver an amendment to the Agreement among the City and the Developer in substantially the form attached hereto as Exhibit A and made a part hereof (the “Amendment”), and such other supporting documents as may be necessary to carry out and comply with the provisions of the Amendment, with such changes, deletions and insertions as shall be approved by the persons executing the Amendment. The Commissioner or a designee of the Commissioner is each hereby authorized to give such approvals and consents on behalf of the City as are expressly provided for in the Amendment.

SECTION 4. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 5. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. This ordinance shall be in full force and effect immediately upon its passage and approval.

EXHIBIT A

FIRST AMENDMENT TO
RAMOVA THEATER REDEVELOPMENT AGREEMENT

(see attached)

This agreement was prepared by and after recording return to:
Ann R. Kaplan-Perkins, Esq.
City of Chicago Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

**FIRST AMENDMENT
TO
RAMOVA THEATER REDEVELOPMENT AGREEMENT**

This First Amendment to Ramova Theater Redevelopment Agreement (this "Amendment") is made as of this ___ day of _____, 2022, by and among the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), Our Revival Chicago, LLC, an Illinois limited liability company ("ORC"), Our Revival Chicago Operating Company, LLC, an Illinois limited liability company (OPCO") and Southside Revival NFP, an Illinois not for profit corporation ("NFP" and collectively with OPCO and ORC, the "Developer").

This Amendment amends that certain Ramova Theater Redevelopment Agreement by and among the City and the Developer dated as of September 2, 2021, and recorded on September 17, 2021, as Document Number 2126057016 in the Office of the Cook County Recorder of Deeds (the "Agreement").

RECITALS

Subsequent to the execution of the Agreement, Developer encountered a number of challenges that have caused changes to the budget and timing of the project. Additionally, the Redevelopment Area termination date has been extended, obviating the need for a Letter of Credit. Developer and the City have agreed to enter into this Amendment to memorialize such changes, which include, without limitation, increasing the amount of City Funds, increasing the Project Budget, adjusting completion and loan forgiveness dates, and removing references to a Letter of Credit.

Such aforementioned changes to the budget and timing of the project require amendments to certain provisions of the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION ONE: INCORPORATION; DEFINITIONS

1.01. The recitals set forth above and the exhibits attached hereto are incorporated herein by reference and made a part hereof.

1.02. Any capitalized term used but not otherwise defined herein shall have the same meaning as set forth in the Agreement.

SECTION TWO. AMENDED TIMING, PROJECT BUDGET AND BUDGET EXHIBITS.

2.01. Section 3.01 of the Agreement is hereby amended to replace the “commence renovation” date of June 30, 2021 with December 31, 2021, and to replace the “complete construction and commence business operations” date of June 30, 2022 with May 31, 2023.

2.02. Each of Section 3.03 and Section 7.01(b)(ii) is hereby amended to replace \$28,298,689 as the total Project Budget with \$38,374,221.

2.03. Exhibit C (TIF-Funded Improvements) of the Agreement is hereby amended as set forth on Exhibit C Revised attached to this Amendment.

2.04. Exhibit G-1 (Project Budget) of the Agreement is hereby amended as set forth on Exhibit G-1 Revised attached to this Amendment.

2.05. Exhibit G-2 (MBE/WBE Budget) of the Agreement is hereby amended as set forth on Exhibit G-2 Revised attached to this Amendment.

SECTION THREE. AMENDED CITY FUNDS.

3.01. Section 4.01 of the Agreement is hereby amended to read in its entirety as follows:

“4.01. Total Project Cost and Sources of Funds. The cost of the Project is estimated to be \$38,374,221, to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

Equity - Investors	\$6,372,000
Equity – Sponsor (subject to <u>Sections 4.03(b) and 4.06</u>)	\$565,000
Equity – Historic Tax Credits	\$6,241,221
Lender Financing	\$4,000,000
SBA Loan	\$3,500,000
PACE Financing	\$7,400,000
State Funds/State Funds Bridge Loan	\$1,200,000
TIF Loan	\$9,096,000
	\$38,374,221

Provided, however, the PACE Financing may be increased to an amount up to \$7,500,000 in accordance with Section 18.22 below.”

3.02. Section 4.03 of the Agreement is hereby amended to read in its entirety as follows:

“4.03 City Funds.

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit C sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and

4.05(d)), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. City Funds shall not be loaned to Developer hereunder until expenditure of 25% of the Project Budget.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to loan up to \$9,096,000 in City funds from Incremental Taxes (the "City Funds") to pay for or reimburse Developer for the costs of the TIF-Funded Improvements, as follows:

- i. an installment payment of 50% (\$4,548,000) at approximately 20% completion, as measured by work performed and hard costs incurred, based on architect's certification;
- ii. the final 50% (\$4,548,000) upon issuance of the Certificate;

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of \$9,096,000 or 24% of the actual total Project costs; and provided further, that Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose to the extent that the amount of the Incremental Taxes deposited into the TIF Fund shall be sufficient to pay for such costs; and provided further, that the City Funds shall be reduced by \$250,000 if Developer does not comply with the Chicago Sustainable Development Policy as required in Section 8.22 hereof. Developer acknowledges and agrees that the payment of City Funds is subordinated to the payment of those prior obligations made prior to the Closing Date, as set forth herein in Exhibit O. Any obligations made by the City after the Closing Date shall be subordinated to the payment of the City Funds.

Developer acknowledges and agrees that the City's obligation to loan City Funds to pay for TIF-Funded Improvements is contingent upon the fulfillment of the conditions set forth above. In the event that such conditions are not fulfilled, the amount of Equity to be contributed by Developer pursuant to Section 4.01 hereof shall increase proportionately.

(c) Letter of Credit Option - Deleted"

3.03. The loan forgiveness schedule in each of Section 4.08(b) of the Agreement and in Exhibit N (Developer Note) of the Agreement is hereby amended to read as follows:

"Date of Annual Compliance Report	Loan Forgiveness Schedule
2024	N/A
2025	N/A
2026	N/A
2027	\$1,300,000 of the outstanding Principal plus accrued interest
2028	\$1,300,000 of the outstanding Principal plus accrued interest
2029	\$1,300,000 of the outstanding Principal plus accrued interest
2030	\$1,300,000 of the outstanding Principal plus accrued interest
2031	\$1,300,000 of the outstanding Principal plus accrued interest

2032 \$1,300,000 of the outstanding Principal plus accrued interest
2032 \$1,296,000 of the outstanding Principal plus accrued interest”

3.04. The total amount of TIF-Funded Improvements set forth in Section 7.01(b)(vii) of the Agreement is hereby amended to be \$9,096,000.

3.05. The total principal amount of the Developer Note in Exhibit N (Developer Note) of the Agreement is hereby amended to be \$9,096,000.

SECTION FOUR. MISCELLANEOUS

4.01. Section 4.04(b) of the Agreement is hereby deleted.

4.02. The following shall be added to Exhibit E (Permitted Liens) of the Agreement as a Permitted Lien against the Project Property:

“That certain Construction Mortgage, Security Agreement, Assignment of Leases, Rents and Fixture Filing Statement dated October 8, 2021, and made by ORC to Central State Bank, an Iowa state banking corporation, securing an \$8,000,000 loan to ORC.”

4.03. Except as amended hereby, the provisions of the Agreement remain in full force and effect in accordance with its terms.

4.04. In the event of any conflict between the provisions of the Agreement and the provisions of this Amendment, the provisions of this Amendment shall control.

4.05. All prior agreements, whether written or oral, regarding the amendment of the Agreement are superseded by this Amendment.

4.06. This Amendment may be executed in counterparts, each of which shall be deemed an original.

4.07. The Developer shall cause one original counterpart of this Amendment, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed on the date hereof in the conveyance and real property records of the county in which the Project is located. The Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the Developer shall immediately transmit to the City an executed original of this Amendment showing the date and recording number of record.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Ramova Theater Redevelopment Agreement to be executed on or as of the day and year first above written.

OUR REVIVAL CHICAGO, LLC, an Illinois limited liability company

By: Baum ORS Sponsor, LLC, a Delaware limited liability company, its managing member

By: _____
Tyler Nevius, Its Manager

SOUTHSIDE REVIVAL NFP, an Illinois not for profit corporation

By: _____
Tyler Nevius, its President

OUR REVIVAL CHICAGO OPERATING COMPANY, LLC, an Illinois limited liability company

By: Our Revival Syndicate, LLC, an Illinois limited liability company, its sole member

By: _____
Tyler Nevius, Executive Manager

CITY OF CHICAGO, by and through its Department of Planning and Development

By: _____
Maurice D. Cox, Commissioner

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Tyler Nevius, personally known to me to be the manager of Baum ORS Sponsor, LLC, a Delaware limited liability company ("Baum"), the managing member of Our Revival Chicago, LLC, an Illinois limited liability company (the "ORC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by Baum, as his/her free and voluntary act and as the free and voluntary act of ORC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of _____, _____.

Notary Public

My Commission Expires _____

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Tyler Nevius, personally known to me to be the executive manager of Our Revival Syndicate, LLC, an Illinois limited liability company (the "Syndicate") and sole member of Our Revival Chicago Operating Company, LLC, an Illinois limited liability company (the "OPCO"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Syndicate, as his/her free and voluntary act and as the free and voluntary act of OPCO, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ____ day of _____, ____.

Notary Public

My Commission Expires_____

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Tyler Nevius, personally known to me to be the President of Southside Revival NFP, an Illinois not for profit corporation ("NFP"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the NFP, as his/her free and voluntary act and as the free and voluntary act of NFP, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ____ day of _____, _____.

Notary Public

My Commission Expires_____

(SEAL)

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, _____, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Maurice D. Cox, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument pursuant to the authority given to him/her by the City, as his/her free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of _____, ____.

 Notary Public

My Commission Expires _____

(SEAL)

EXHIBIT C REVISED
TIF-FUNDED IMPROVEMENTS

	Project Budget	TIF-Eligible Budget
Acquisition	\$ 4,240,001	\$ 3,414,001
Hard Costs		
Site	\$ 1,338,259	\$ 660,847
Substructure	\$ 682,643	\$ 526,841
Structure	\$ 2,508,019	\$ 1,439,521
Exterior Enclosure	\$ 2,121,982	\$ 1,855,699
Finishes	\$ 3,261,169	\$ 2,088,165
Vertical transportation	\$ 162,500	\$ 154,095
MEPs	\$ 5,492,871	\$ 4,267,606
Brewery Buildout - Hard Costs (brewing equipment)	\$ 1,519,016	\$ -
Theatre Fitout - Hard Costs (audio visual equipment)	\$ 3,552,407	\$ -
Hard Cost Contingency	\$ 1,185,843	\$ 378,457
Total Hard Costs	\$ 21,824,710	\$ 11,371,230
Soft Cost/Fees		
Architect	\$ 1,500,000	\$ 781,538
Acquisition	\$ 52,618	
OH/Closing Costs		
Owner's Rep	\$ 129,000	
Environmental	\$ 75,000	\$ 75,000
Project Closing Costs	\$ 188,319	
Legal (Zoning, Finance, Permitting)	\$ 925,000	\$ 481,949
Financing Costs (Equity/Debt)	\$ 288,438	\$ 86,531
HTC Transaction Costs	\$ 262,650	
Due Diligence Costs	\$ 18,495	
Appraisal	\$ 15,000	
Licenses, Food, Liquor, etc.	\$ 20,000	
Property Taxes	\$ 110,000	
Opening Cost Allowance (Staffing,	\$ 899,784	

Brewery Consultant, Operating Deficits, etc.)			
Payroll, Other Insurance	\$	111,909	
Developer Labor and Overhead	\$	500,000	
General conditions, insurance, fees	\$	2,609,083	
Soft Cost Contingency	\$	693,000	\$ 361,071
Operating Reserve - cash contingency	\$	325,000	
HTC Deferred Development Fee	\$	2,200,000	
Total Soft Costs	\$	10,923,296	\$ 1,786,089
Interest Carry - Real Estate	\$	792,108	
Interest Carry - Bridge	\$	90,600	
Interest Carry - PACE	\$	279,333	
Interest Carry, Applicaition - SBA	\$	180,674	
Interest Carry, NFP	\$	43,499	
Total Interest Costs	\$	1,386,214	\$ -
Total	\$	38,374,221	\$ 16,571,320

*Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in **Section 4.03** and shall not exceed the lesser of \$9,096,000,000 or 24% of the Project Budget.

EXHIBIT G-1 REVISED

PROJECT BUDGET

Acquisition	\$4,240,001
Hard Costs	
Site	\$1,338,259
Substructure	\$682,643
Structure	\$2,508,019
Exterior Enclosure	\$2,121,982
Finishes	\$3,261,169
Vertical transportation	\$162,500
MEPs	\$5,492,871
Brewery Buildout - Hard Costs (brewing equipment)	\$1,519,016
Theatre Fitout - Hard Costs (audio visual equipment)	\$3,552,407
Total Hard Costs	\$20,638,866
Soft Cost/Fees	
Architect	\$1,500,000
Acquisition OH/Closing Costs	\$52,618
Owner's Rep	\$129,000
Environmental	\$75,000
Project Closing Costs	\$188,319
Legal (Zoning, Finance, Permitting)	\$925,000
Financing Costs (Equity/Debt)	\$288,438
HTC Transaction Costs	\$262,650
Due Diligence Costs	\$18,495
Appraisal	\$15,000
Licenses, Food, Liquor, etc.	\$20,000
Property Taxes	\$110,000
Opening Cost Allowance (Staffing, Brewery Consultant, Operating Deficits, etc.)	\$899,784
Payroll, Other Insurance	\$111,909
Developer Labor and Overhead	\$500,000
General conditions, insurance, fees	\$2,609,083
Hard Cost Contingency	\$1,185,843
Soft Cost Contingency	\$693,000
Operating Reserve - cash contingency	\$325,000
HTC Deferred Development Fee	\$2,200,000
Total Soft Costs	\$12,109,139

Interest Carry - Real Estate	\$792,108
Interest Carry - Bridge	\$90,600
Interest Carry - PACE	\$279,333
Interest Carry, Applicaiton - SBA	\$180,674
Interest Carry, NFP	\$43,499
Total Interest Costs	\$1,386,214
Total	\$38,374,221

EXHIBIT G-2 REVISED

MBE/WBE BUDGET

	Project Budget	MBE/WBE Budget
Acquisition	\$ 4,240,001	
Hard Costs		
Site	\$ 1,338,259	\$ 1,338,259
Substructure	\$ 682,643	\$ 682,643
Structure	\$ 2,508,019	\$ 2,508,019
Exterior Enclosure	\$ 2,121,982	\$ 2,121,982
Finishes	\$ 3,261,169	\$ 3,261,169
Vertical transportation	\$ 162,500	\$ 162,500
MEPs	\$ 5,492,871	\$ 5,492,871
Brewery Buildout - Hard Costs (brewing equipment)	\$ 1,519,016	\$ 1,045,550
Theatre Fitout - Hard Costs (audio visual equipment)	\$ 3,552,407	\$ 1,525,516
Hard Cost Contingency	\$ 1,185,843	\$ 1,185,843
Total Hard Costs	\$ 21,824,710	
Soft Cost/Fees		
Architect	\$ 1,500,000	
Acquisition OH/Closing Costs	\$ 52,618	
Owner's Rep	\$ 129,000	
Environmental	\$ 75,000	
Project Closing Costs	\$ 188,319	
Legal (Zoning, Finance, Permitting)	\$ 925,000	
Financing Costs (Equity/Debt)	\$ 288,438	
HTC Transaction Costs	\$ 262,650	
Due Diligence Costs	\$ 18,495	
Appraisal	\$ 15,000	
Licenses, Food, Liquor, etc.	\$ 20,000	
Property Taxes	\$ 110,000	
Opening Cost Allowance (Staffing, Brewery	\$ 899,784	

Consultant, Operating Deficits, etc.)			
Payroll, Other Insurance	\$	111,909	
Developer Labor and Overhead	\$	500,000	
General conditions, insurance, fees	\$	2,609,083	
Soft Cost Contingency	\$	693,000	
Operating Reserve - cash contingency	\$	325,000	
HTC Deferred Development Fee	\$	2,200,000	
Total Soft Costs	\$	10,923,296	
Interest Carry - Real Estate	\$	792,108	
Interest Carry - Bridge	\$	90,600	
Interest Carry - PACE	\$	279,333	
Interest Carry, Application - SBA	\$	180,674	
Interest Carry, NFP	\$	43,499	
Total Interest Costs	\$	1,386,214	
Total	\$	38,374,221	\$19,324,353
		MBE 26%	\$5,024,332
		WBE 6%	\$1,159,461



DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

July 18, 2022

**TO THE HONORABLE, THE CHAIRMAN AND MEMBERS OF THE CITY OF CHICAGO
COMMITTEE ON FINANCE**

Ladies and Gentlemen:

I transmit herewith an ordinance authorizing the execution of an amended TIF redevelopment agreement with Our Revival LLC.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

Maurice D. Cox,

Commissioner

APPROVED

Celia Ineza
CORPORATION COUNSEL

DATED: 8/2/2022

APPROVED

Javi E. Lightfoot (EM)
MAYOR

DATED: 8/2/2022