

**AGENDA  
COMMITTEE ON FINANCE  
OCTOBER 20, 2022  
10:00 A.M.**

**<https://www.chicityclerk.com/>**

Pursuant to applicable law, the Chairman has determined that an in-person meeting is not practical or prudent. Accordingly, attendance at this meeting will be by remote means only.

**APPROVAL OF RULE 45 REPORT**

1. Approval of Rule 45 Report of the previous meeting of the Committee on Finance.

**DEPARTMENT OF HOUSING**

2. A communication recommending a proposed ordinance regarding the authority for the restructuring, assumption and transfer of City and federal loans and documents from original borrower, South Park Plaza LP, and South Park Preservation LP, to new owners, South Park Plaza GP LLC, South Park Preservation LC, Full Circle Communities, Inc., and BAHC Development LLC for properties located at 2601 South Prairie Avenue, 2600 South Dr. Martin Luther King, Jr. Drive, 2610-2618 South Calumet Avenue, 2619-2635 South Calumet Avenue, 2625-2641 South Prairie Avenue, and 2622-2630 South Dr. Martin Luther King, Jr. Drive, known as South Park Plaza, located in the 4<sup>th</sup> Ward.

O2022-2995

3. A communication recommending a proposed ordinance regarding the authority to issue multi-family revenue bonds to 1201 North California 4PCT GP LLC, as a joint developer with 1201 North California 9PCT HHDC LP, for development of mixed use construction and affordable housing at 1201-1207 North California Avenue, located in the 26<sup>th</sup> Ward.

O2022-2996

4. A communication recommending a proposed ordinance regarding the authority to issue multi-family revenue bonds to 1201 North California 4PCT GP LLC, as a joint developer with 1201 North California 9PCT HHDC LP, for development of mixed use construction and affordable housing at 1201-1207 North California Avenue, located in the 26<sup>th</sup> Ward.

O2022-2997

5. A communication recommending a proposed ordinance regarding the authority to issue tax exempt housing revenue bonds for the Sacred affordable housing development to Sacred Apartments Developer LLC, for eligible project costs, including the acquisition of property located at 9230 South Burley Avenue, located in the 10<sup>th</sup> Ward.

O2022-2998

TIF Amount: \$5,000,000

6. A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Thrive Englewood LLC DL3, Thrive Englewood 1 LLC, for site acquisition and construction of 61 mixed income dwelling units at 914 West 63<sup>rd</sup> Street and 6231 South Sangamon Avenue in the 16<sup>th</sup> Ward with Multi-Family Program funds, tax increment financing (TIF) funds, Chicago Recovery Plan funds and other eligible funds for eligible costs and improvements.

O2022-3012

TIF Amount: \$5,000,000

**DEPARTMENT OF PLANNING AND DEVELOPMENT**

7. A communication recommending a proposed ordinance regarding the authority to execute the sixty-second amending agreement with SomerCor, Inc. incorporating extension of Program to new 105<sup>th</sup> Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area, increase of funding, incorporation of Small Business Improvement Fund (SBIF) program rules, and continuation of SomerCor, Inc. for administration services.

O2022-2974

8. A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Policy Kings LLC for Neighborhood Opportunity Funds and tax-increment financing (TIF) for the renovation of mixed-use buildings at 363 East 51<sup>st</sup> Street, 353 East 51<sup>st</sup> Street, located in the 3<sup>rd</sup> Ward.

O2022-3009

Amount: \$2,500,000

9. A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Armour Institute LLC, and a ground lease with the Illinois Institute of Technology, for the use of tax-increment financing (TIF) funds to build affordable housing and execute certain renovations of a historic building at 3300 South Federal Street, located in the 3<sup>rd</sup> Ward.

O2022-3010

Amount: \$5,500,000

10. A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Covenant House Illinois, Inc. for the use of tax-increment financing (TIF) funds for the rehabilitation of existing facilities, and a youth development and transitional shelter at 2934 West Lake Street, located in the 27<sup>th</sup> Ward.

O2022-3011

Amount: \$2,700,000

11. A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Northwest Industrial Corridor Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

O2022-2929

12. A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Western/Ogden Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

O2022-2930

13. A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 5 to the Bronzeville Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

O2022-2941

14. A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 5 to the 43<sup>rd</sup> Street/Cottage Grove Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

O2022-2952

15. A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Pilsen Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

O2022-2958

16. A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Roosevelt/Cicero Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

O2022-2963

17. A communication recommending a proposed ordinance regarding the authority to terminate the Archer Courts Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

O2022-2984

18. A communication recommending a proposed ordinance regarding the authority to terminate the Montclare Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

O2022-2985

19. A communication recommending a proposed ordinance regarding the authority to terminate the Peterson/Cicero Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

O2022-2986

20. A communication recommending a proposed ordinance regarding the authority to terminate the Roosevelt/Union Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

O2022-2987

**DEPARTMENT OF LAW**

21. A communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the month of September 2022.

Direct Introduction

**MISCELLANEOUS**

22. A proposed order authorizing the payment of various small claims against the City of Chicago.

Direct Introduction

23. A proposed order denying the payment of various small claims against the City of Chicago.

Direct Introduction