

Office of the City Clerk



SO2012-8201

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:

Sponsor(s):

Type:

Title:

12/12/2012

Mendoza, Susana A. (Clerk)

Ordinance

Zoning Reclassification App No. 17637 at 1-19 E Chestnut St, 2-16 E Pearson St and 829-851 N State St Committee on Zoning, Landmarks and Building Standards

Committee(s) Assignment:

ORDINANCE

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

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SECTION 1. That the Chicago Zoning Ordinance be amended by changing all the DX-12 Downtown Mixed-Use District symbols and indications as shown on Map Number 3-E in the area bounded by:

> EAST CHESTNUT STREET; A LINE 203.43 FEET EAST OF AND PARALLEL TO NORTH STATE STREET; A LINE 90.13 FEET SOUTH OF AND PARALLEL TO EAST CHESTNUT STREET; A LINE 188.76 FEET EAST OF AND PARALLEL TO NORTH STATE STREET; A LINE 114.07 FEET SOUTH OF AND PARALLEL TO EAST CHESTNUT STREET; A LINE 155.03 FEET EAST OF AND PARALLEL TO NORTH STATE STREET; EAST PEARSON STREET; AND NORTH STATE STREET,

all in Cook County, Illinois, to the designation of Institutional-Residential Planned Development Number _____, which is hereby established in the areas above-described, subject to such use and bulk regulations as are set forth in the plan of development herewith attached and made part thereof and no others.

SECTION 3. This Ordinance shall be in force and effect from and after its passage.

Applicant:Loyola University of ChicagoAddress:1-19 E. Chestnut Street; 2-16 E. Pearson Street; 829-851 N. State StreetIntroduced:December 12, 2012Plan Commission:March 21, 2013

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INSTITUTIONAL-RESIDENTIAL PLANNED DEVELOPMENT No.____ PLAN OF DEVELOPMENT STATEMENTS

- The area delineated herein as Institutional-Residential Planned Development Number _____ ("Planned Development"), consists of approximately 38,402.30 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map ("Property") and is owned or controlled by Loyola University of Chicago (the "Applicant").
- 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, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.
- 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 and approval by the City Council.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Plans (as defined in Statement 4 below).

Ingress or egress shall be pursuant to the Plans and may be subject to the review and approval of the Departments of Housing and Economic Development ("DHED") and the Chicago Department of Transportation ("CDOT"). Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of CDOT.

All work proposed in the public way must be designed and constructed in accordance with CDOT Construction Standards for Work in the Public Way and in compliance with the Municipal Code of the City of Chicago. Prior to the issuance of any Part II approval, the submitted plans must be approved by CDOT.

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- This Plan of Development consists of these Sixteen (16) Statements: a Bulk 4. Regulations and Data Table; an Existing Zoning and Land-Use Map; a Planned Development Boundary, Property Line and Sub-Area Map; a Sub-Area A Map; a Sub-Area B Map; a Generalized Land Use Plan; a Site Plan; a Landscape Plan; an Enlarged Landscape Plan; Landscape Details; Building Elevations (North, partial North, South, partial South, East, and West); Arcade Section; Arcade Plan; Parking Plans (Levels 2 - 6); Building Section; Partial Green Roof Plans 1 & 2; Bonus Worksheet form; and Chicago Builds Green form prepared by Solomon Cordwell Buenz and dated February 21, 2012. Full-sized copies of the Site Plan, Landscape Plan and Building Elevations are on file with DHED. 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 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 Zoning Ordinance, this Planned Development Ordinance shall control
- 5. In each of the following Sub-Areas, the following uses shall be permitted in this Planned Development:

Sub-Area A: Multi-unit (3+ units) Residential; on the ground floor only, all permitted uses in the DX-12 Downtown Mixed-Use District Public and Civic Use Group (except Hospital) and Commercial Use Group (except Bed and Breakfast, Hotel/Motel, Residential Storage Warehouse, and the Vehicle Sales and Service Use Category); Co-located Wireless Communication Facilities; accessory parking; and uses accessory thereto. As contemplated by Section 17-10-0503 of the Zoning Ordinance, upon the Applicant's request and only after satisfactory evidence is provided to the Commissioner of Housing and Economic Development that fewer than 152 spaces are needed to adequately serve the

Applicant: Address: Introduced: Plan Commission: Loyola University of Chicago 1-19 E. Chestnut Street; 2-16 E. Pearson Street; 829-851 N. State Street December 12, 2012 March 21, 2013

needs of on-site uses, the Zoning Administrator may allow, without the need for additional special use approval, that: 1) the minimum parking for Sub-Area A be deemed satisfied by fewer than the number of required spaces (152 spaces) and 2) up to a maximum of 45% of the required number of parking spaces (68 spaces) may be leased out on a daily, weekly or monthly basis to persons who are not residents, tenants, patrons, employees, or guests of the principal use.

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Sub-Area B: Colleges and Universities; all permitted uses in the DX-12 Downtown Mixed-Use District Public and Civic Use Group (except Hospital) and Commercial Use Group (except Bed and Breakfast, Hotel/Motel, Residential Storage Warehouse, and the Vehicle Sales and Service Use Category); Co-located Wireless Communication Facilities; and uses accessory to the principal uses of the sub-area.

- 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 DHED. Off-Premise signs are prohibited within the boundary of the Planned Development.
- 7. For purposes of height measurement, the definitions in the 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 site shall be in accordance with the attached Bulk Regulations and Data Table. For the purposes 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 38,402.30 square feet. A base FAR of 12.00 and additional Floor Area Ratio for proposed Floor Area Bonuses as follows:

Description	<u>FAR</u>
Base FAR	12.00
Affordable Housing Bonus	0.17
Arcade Bonus	0.50
Total FAR	12.67

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The calculation of the additional Floor Area Ratio (FAR) obtained through the bonuses is as follows:

Arcades

Bonus FAR = $(arcade area / Net Site Area) \times 1.25 \times Base FAR$ (1,280 sf / 38,402 sf) x 1.25 x 12 = 0.500

Affordable Housing

Bonus FAR = bonus floor area / Net Site Area = 6,413 sf. / 38,402 = 0.1 7 Contribution = bonus floor area x \$43.00 / sf. x .80 = 6,413 sf. x \$43.00/sf. x .80 = \$220,607

- 9. Upon review and determination, "Part II Review", pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part II Review Fee shall be assessed by DHED. 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. Final landscape plan review and approval will be by DHED. 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 Management and Buildings, under Section 13-32-125 of the Municipal Code, or any other provision of that Code.
- 12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A of the Zoning Ordinance 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.

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- 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 will substantially comply with the City of Chicago Sustainable Development Policy set forth by DHED as of the date of this Planned Development, including a 50% net green roof consisting of approximately 7,183 square feet in the aggregate as shown on the Landscape Plan/Green Roof Plan for Sub-Area A, and a 26% net green roof consisting of approximately 2,368 square feet in the aggregate as shown in the Landscape Green Roof Plan for Sub-Area B. All buildings within both sub-areas shall be LEED Certified.
- 15. The Applicant acknowledges and agrees that the development triggers Section 2-45-110 (b)(4)(iii)of the Municipal Code (the "Affordable Housing Ordinance" or "AHO"). Any developer of a "residential housing project" within the meaning of the Affordable Housing Ordinance ("Residential Project") must: (i) develop affordable housing units as part of the Residential Project; (ii) pay a fee in lieu of the development of affordable housing units; or (iii) any combination of (i) and (ii). The Applicant further acknowledges and agrees that this Planned Development is subject to Section 17-4-1004-B3 of the Zoning Code, which requires that the Affordable Housing Floor Area Bonus must be used by residential buildings in DX-12 districts to obtain at least 20% of the total requested floor area bonus by provision of on-site affordable housing or payment of a fee in lieu of providing affordable housing. Pursuant to Section 2-45-110(b)(4)(iii), the developer may elect to satisfy the AHO requirements by complying with the affordable housing floor area bonus provided for in Section 17-4-1004. Applicant has elected to comply with Section 17-4-1004. Pursuant to Section 17-4-1004-B of the Zoning Ordinance, the Applicant has requested an increase in the floor area ratio for Sub-Area A of the Property, as set forth in the bonus worksheet required under Section 17-4-1003-D and described above in Statement 4 ("Bonus Worksheet"). In accordance with the formulas set forth in Section 17-4-1004-C and the Bonus Worksheet, the Applicant acknowledges and agrees that it must provide either

affordable units in the building in Sub-Area A receiving the affordable housing floor area bonus ("Eligible Building") consisting of at least 1,603 square feet of floor area (the "Affordable Units"), or make a cash payment in lieu of providing affordable housing in the amount of \$220,607 ("Cash Payment"). Prior to the issuance of any building permits for the Eligible Building in Sub-Area A, including, without limitation, excavation or foundation permits for Sub-Area A, the Applicant must either make the required Cash Payment or provide a performance bond or other security in the amount of the Cash Payment ensuring construction of the Affordable Units. If the Applicant elects to construct the Affordable Units, either the Applicant or its successors in title to Sub-Area A must also enter into an Affordable Housing Agreement with the City pursuant to Section 17-4-1004-E9 prior to the issuance of any building permits for the Eligible Building in Sub-Area A, including, without limitation, excavation or foundation permits for Sub-Area A. The terms of the Affordable Housing Agreement and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the Affordable Housing Agreement will be recorded against the Eligible Building in Sub-Area A and will constitute a lien against each Affordable Unit in an amount equal to the Pro Rata Amount. The City shall execute a full release of the Affordable Housing Agreement upon the City's receipt of the Cash Payment and partial releases of the Affordable Housing Agreement prior to or at the time of the sale of each Affordable Unit to an income-eligible buyer at an affordable price, subject to the simultaneous execution and recording of a mortgage, restrictive covenant or similar instrument against such Affordable Unit. In addition to the Affordable Housing Agreement, the Applicant acknowledges and agrees that, pursuant to Section 17-4-1003-D3, the Bonus Worksheet will serve as an official record of bonuses and amenities. The Applicant must comply with the applicable affordable housing standards and requirements set forth in Section 17-4-1004 as to Sub-Area A, the terms of which are incorporated herein by this reference. Notwithstanding anything to the contrary contained in Section 17-4-1003-E, the Commissioner of the Department of Housing and Economic Development may enforce remedies for breach of the Affordable Housing Agreement as to Sub-Area A, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the Planned Development.

 This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of the Department of Housing and Economic Development shall

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initiate a Zoning Map Amendment to rezone the property to the DX-12 Downtown Mixed-Use zoning district classification.

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INSTITUTIONAL-RESIDENTIAL PLANNED DEVELOPMENT NO.

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PLAN OF DEVELOPMENT

BULK REGULATIONS AND DATA TABLE

Gross Site Area: 62,246 SF (1.4290 acres) = Net Site Area: 38,402 SF (0.8816 acres) plus area of adjoining Right-Of-Way: 23,844 SF (0.5474 acres).

Net Site Area Total Sub-Area A: Sub-Area B:	:	38,402 SF (0.8816 acres) 22,884 SF (0.5253 acres) 15,518 SF (0.3562 acres)
Overall Maximum F (Sub-Area A	Floor Area Ratio plus Sub-Area B):	12.67
Overall Maximum E	Buildable Area:	486,241 SF (38,402 net site area by 12.667 FAR)
	R Building SF assigned to Sub-Area A: oor Area Ratio:	348,752 SF 15.24
	R Building SF assigned to Sub-Area B: oor Area Ratio:	137,489 SF 8.86
Floor Area Bonuse: Affordable Ho Arcade (along		0.17 0.50
Maximum Percenta	ge of Land Coverage:	Per Site Plan
Maximum Number Sub-Area A Sub-Area B	of Dwelling Units:	367 Dwelling Units, including 132 Efficiency Units None Permitted
Number of Accesso Sub-Area A	ory Off-Street Parking Spaces:	Min.152 accessory parking spaces [See Notes a) and b)] Max.404 accessory parking spaces
Sub-Area B		None Required
Minimum Number o Sub-Area A Sub-Area B	of Bicycle Parking Spaces:	240 Spaces 0 Spaces
Minimum Periphery	Setbacks:	Per Site Plan
Applicant: Addresses:	Page 1 of 2 Loyola University Chicago 1-19 E. Chestnut Street.; 2-16 E. Pearsor	n Street.; 829-851 N. State Street

Introduced Date:

Plan Commission Date: March 21, 2013

December 12, 2012

Maximum Building Height:	
Sub-Area A	410' - 0"
Sub-Area B	189' - 6"
Minimum Number of Loading Spaces:	
Sub-Area A	2 (10' x 25')
Sub-Area B	1 (10' x 25') located in Sub-Area A

Note a). Minimum required on-site accessory parking is calculated:

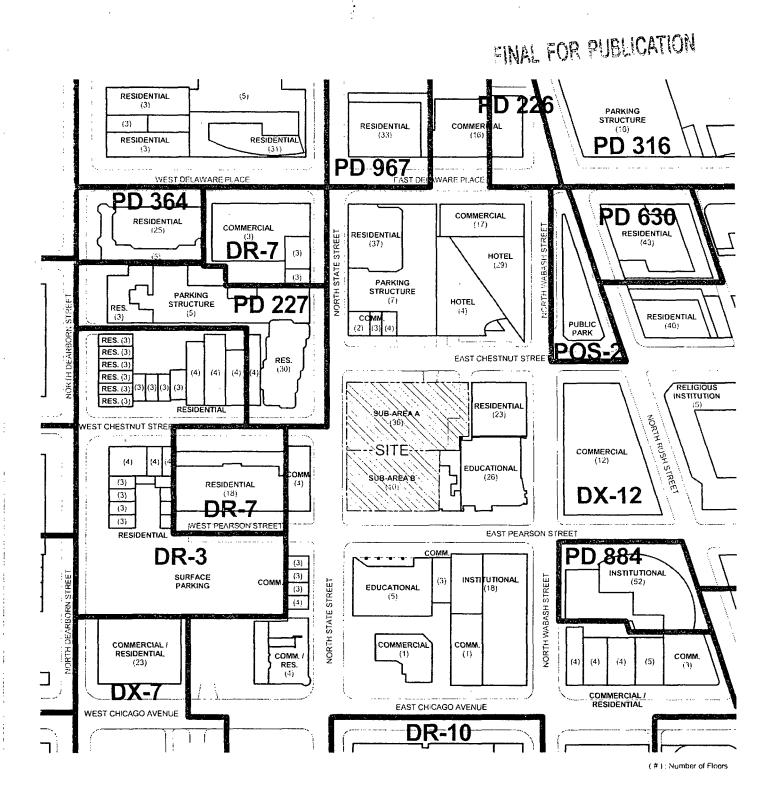
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367 dwelling units x 0.55 spaces / dwelling unit = 202 spaces – 50 spaces (25%) for locations within 600 feet of a transit station as per Section 17-10-0102-B-2 of the Zoning Code = 152 spaces.

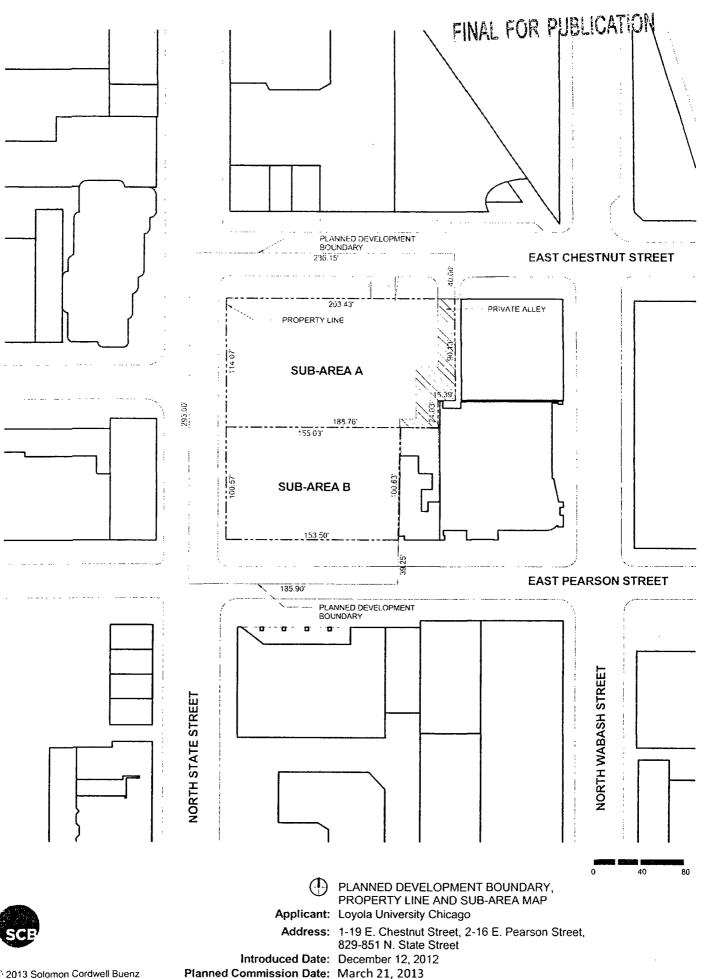
Note b). Only as provided in Statement 5, up to 45% (68 spaces) of the required minimum number of accessory parking spaces (152 spaces) may be leased out on a daily, weekly or monthly basis to persons who are not residents, tenants, patrons, employees or guests of the principal use.

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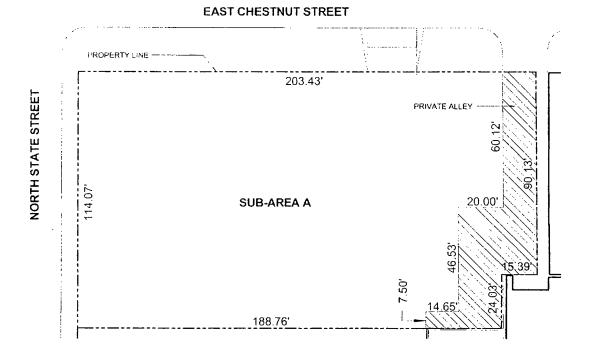
Page 2 of 2







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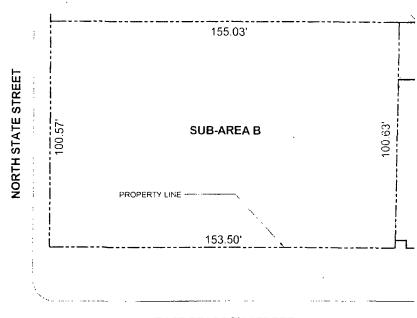
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SUB-AREA A MAP

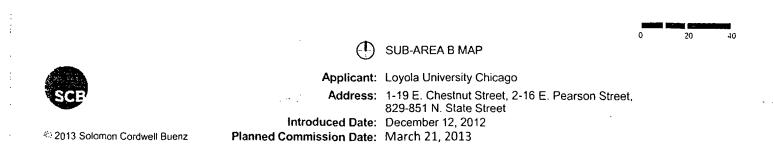
Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street,
829-851 N. State StreetIntroduced Date:December 12, 2012Planned Commission Date:March 21, 2013

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EAST PEARSON STREET



FINAL FOR PUBLICATION RESIDENTIAL PARKING STRUCTURE PARKING STRUCTURE HOTEL PUBLIC PARK COMMERCIAL EAST CHESTNUT STREET 236.16 RESIDENTIAL 40.00 203.43 PRIVATE PROPERTY LINE ALLEY ALLEY -----RESIDENTIAL 114.07 20.00 SUB-AREA A RESIDENTIAL 7.50 293 83' COMMERCIAL 188.76 155.03 EDUCATIONAL COMM. 100.57 100.63 SUB-AREA B EDUCATIONAL 39.08 EAST PEARSON STREET 199.00. **NORTH WABASH STREET** NORTH STATE STREET 0 ۰ COMM. COMM. EDUCATIONAL EDUCATIONAL COMM. EDUCATIONAL COMM. INSTITUTIONAL COMM.



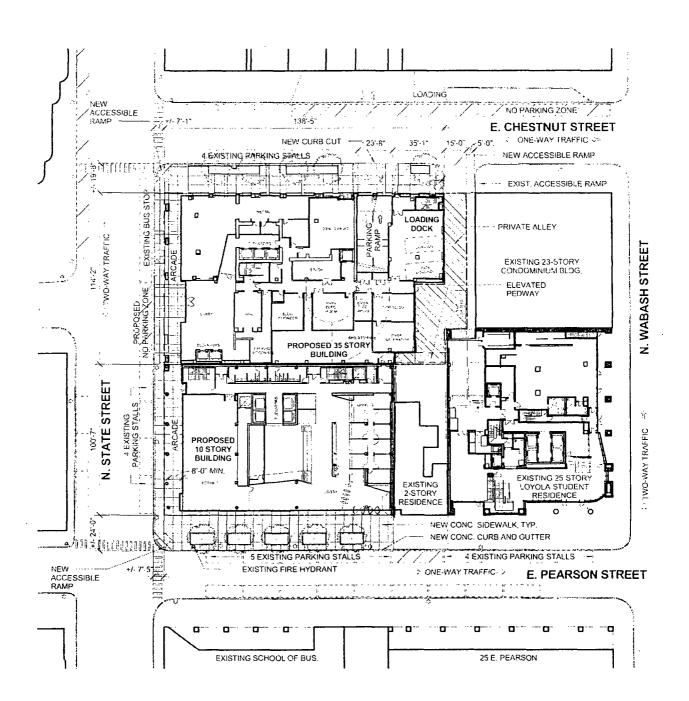
GENERALIZED LAND USE PLAN

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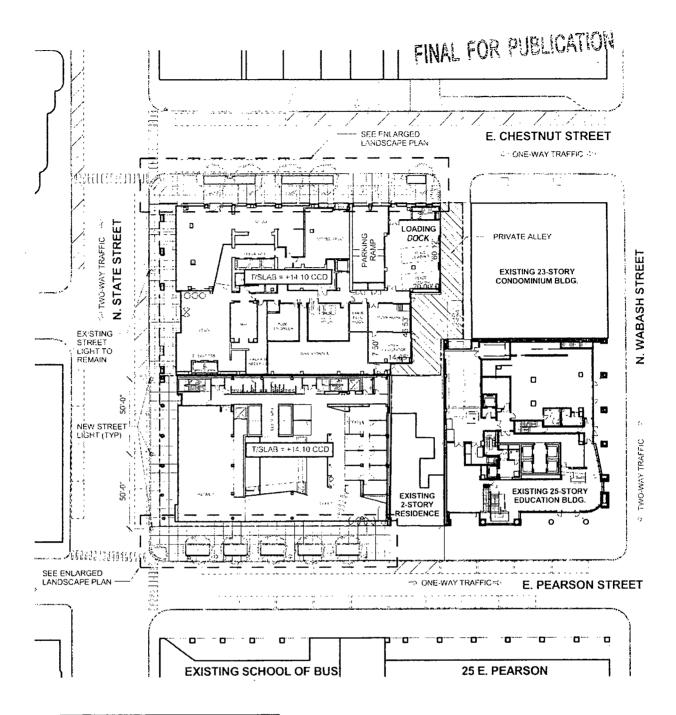
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PARKWAY TREE SUMMARY				
REQUIRED	PROVIDED			
5	5			
0-	0			
5	5			
	REQUIRED 5			

Note: Sidewalk in public R.O.W. is less than 9ft wide therefore no street trees are required.

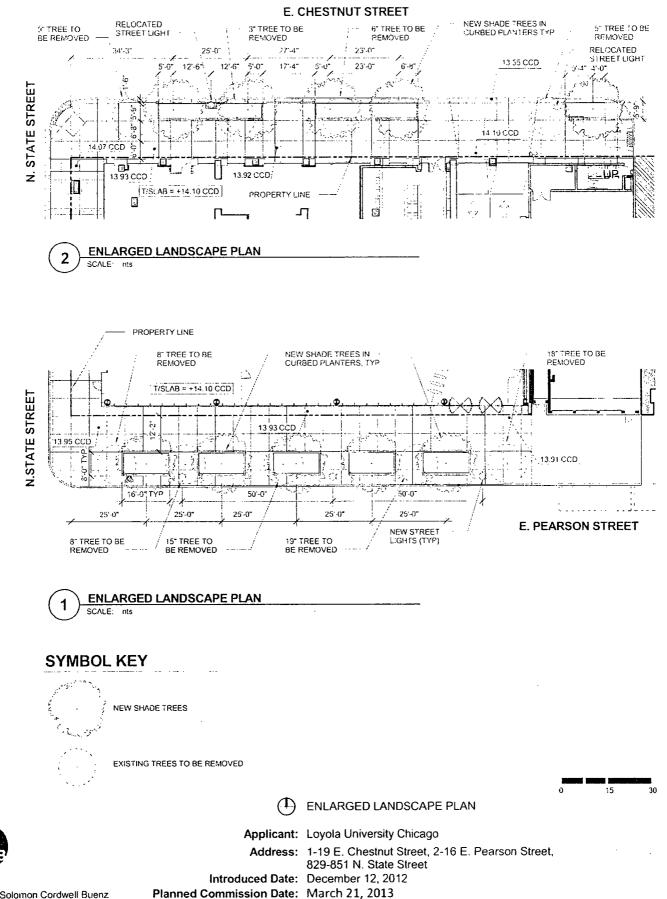


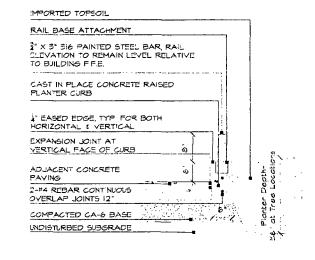
LANDSCAPE PLAN

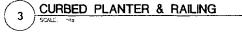
Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street.
829-851 N. State StreetIntroduced Date:December 12, 2012Planned Commission Date:March 21, 2013

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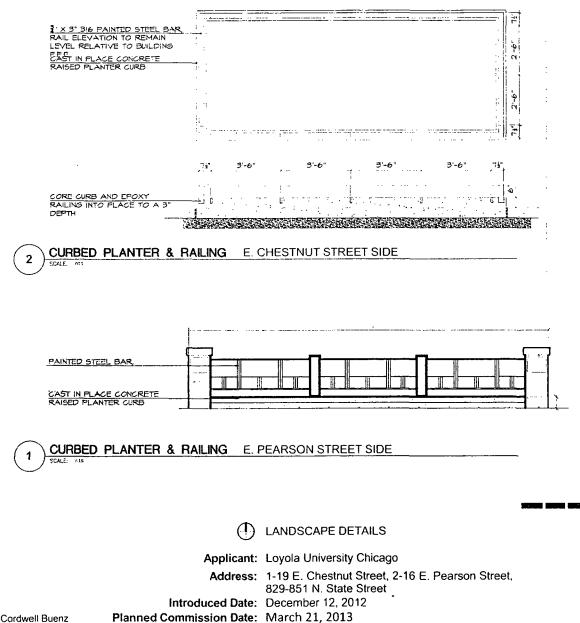
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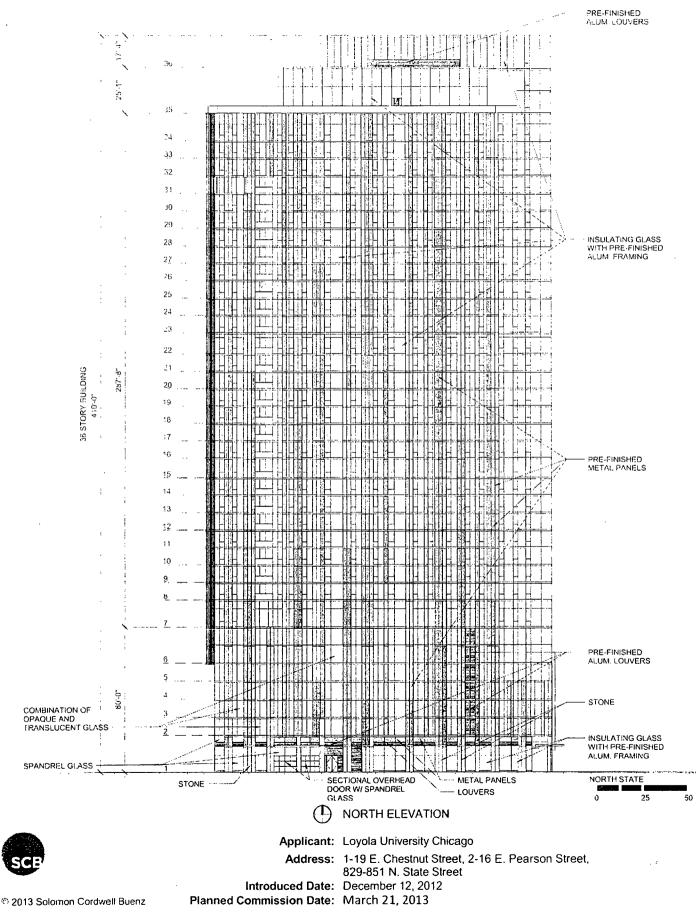


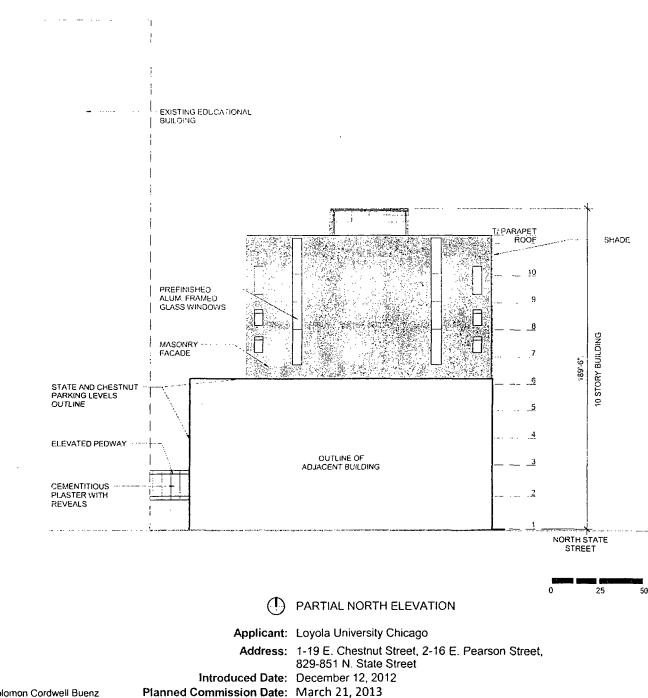


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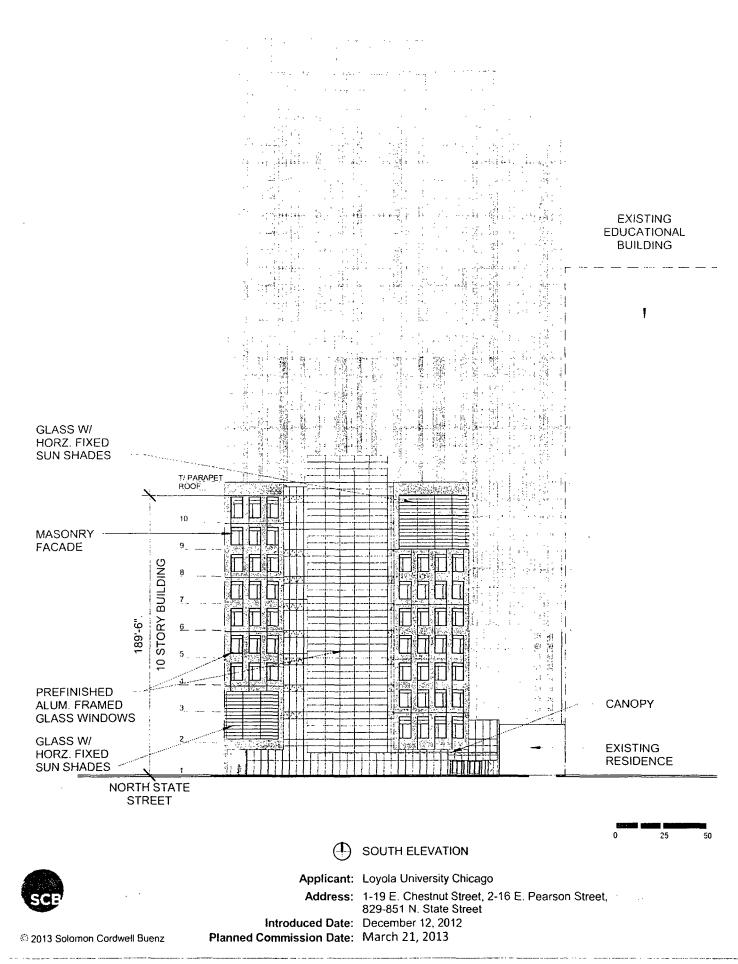


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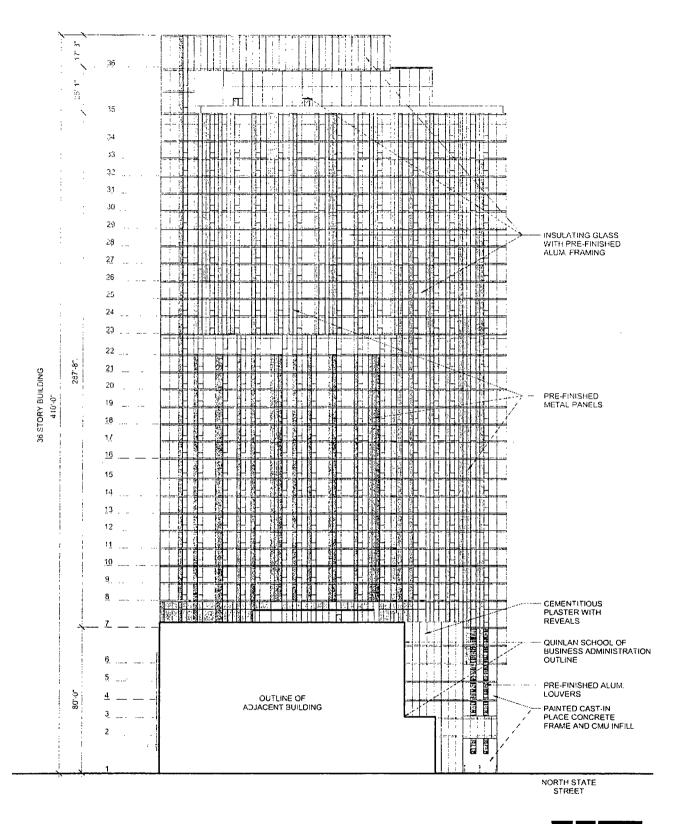
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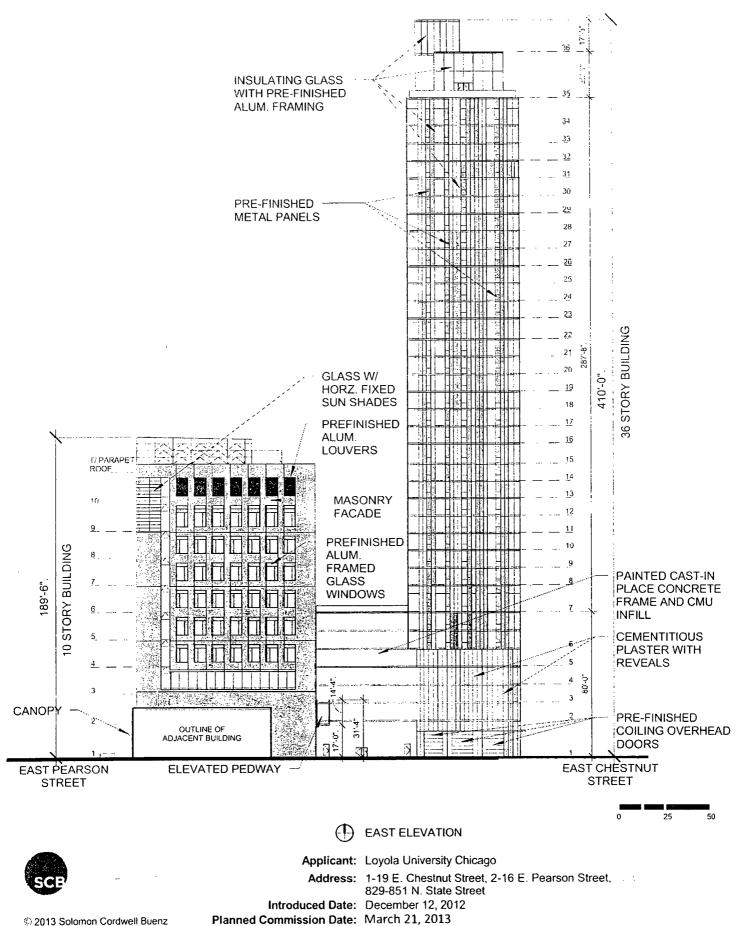
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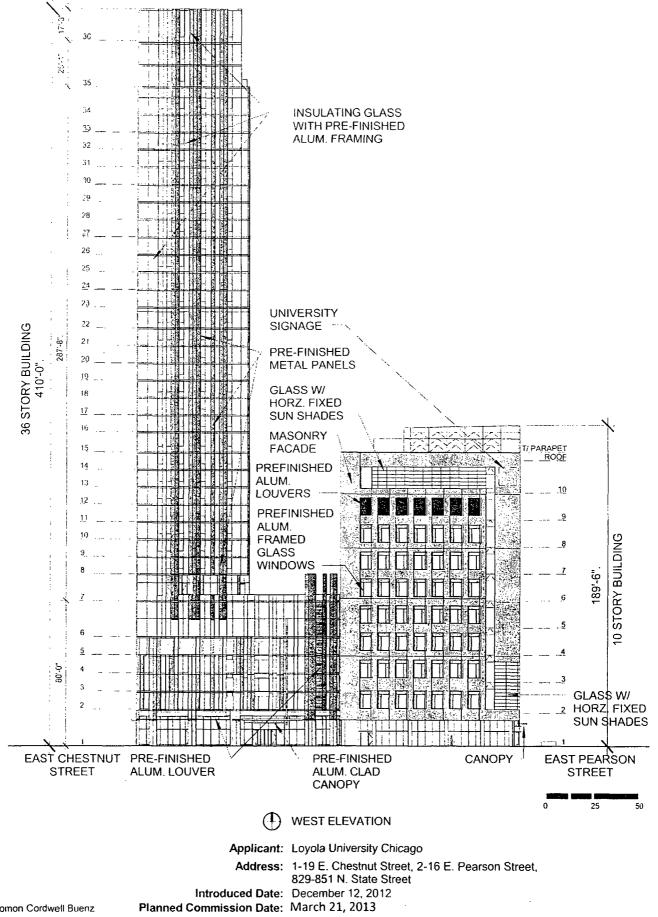
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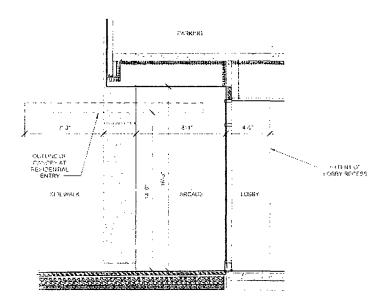
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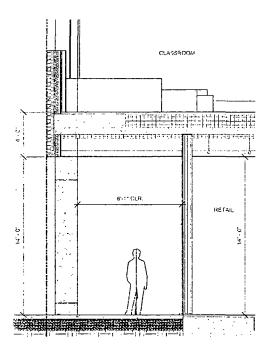


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ARCADE SECTION THRU STATE & CHESTNUT RESIDENTIAL BUILDING



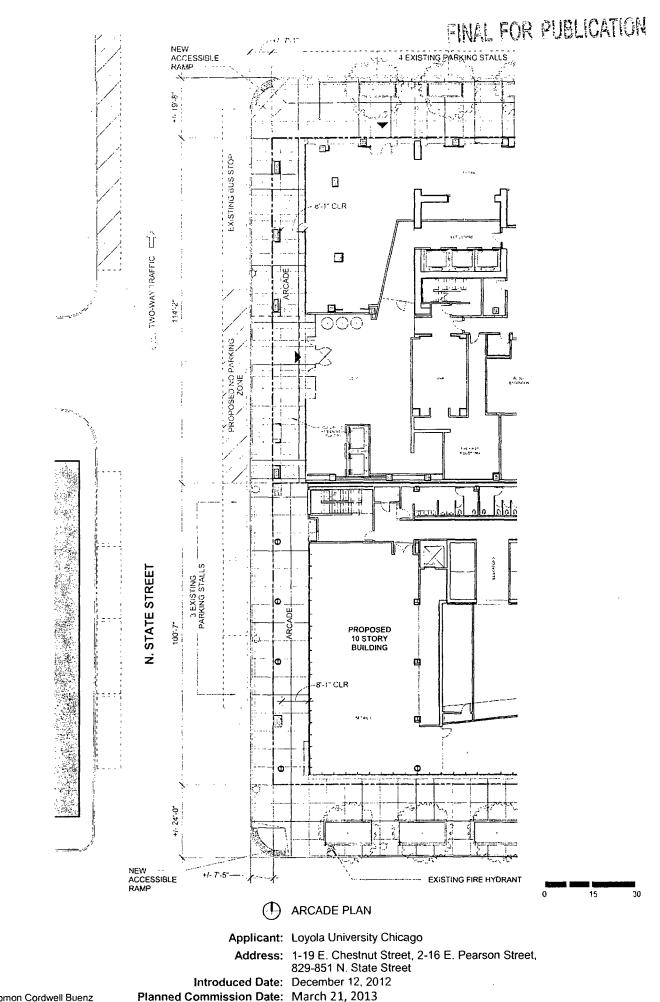
ARCADE SECTION THRU LOYOLA SCHOOL OF BUSINESS ADMINISTRATION



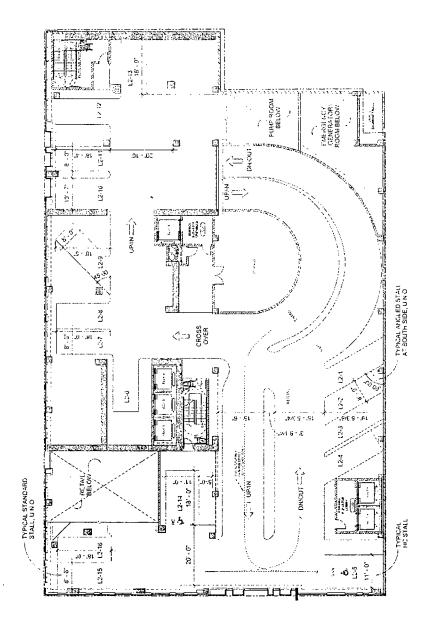
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ARCADE SECTION

Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street,
829-851 N. State StreetIntroduced Date:December 12, 2012Planned Commission Date:March 21, 2013



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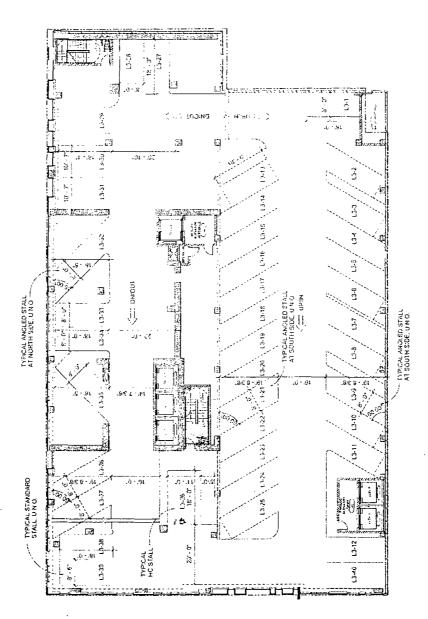
LEVEL 2 PARKING PLAN

Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street,
829-851 N. State StreetIntroduced Date:December 12, 2012Planned Commission Date:March 21, 2013

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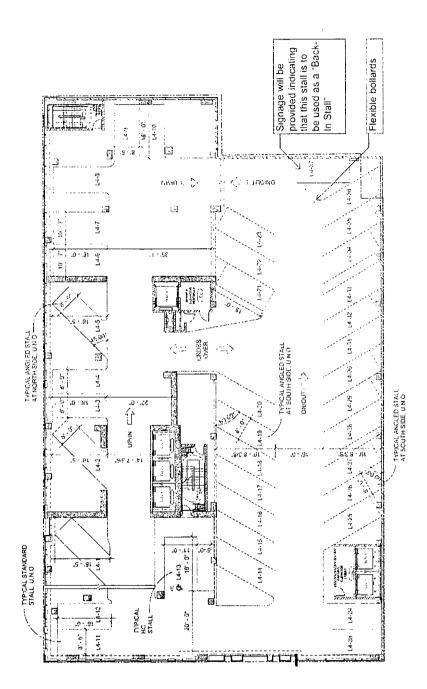


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LEVEL 3 PARKING PLAN

Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street,
829-851 N. State StreetIntroduced Date:December 12, 2012Planned Commission Date:March 21, 2013

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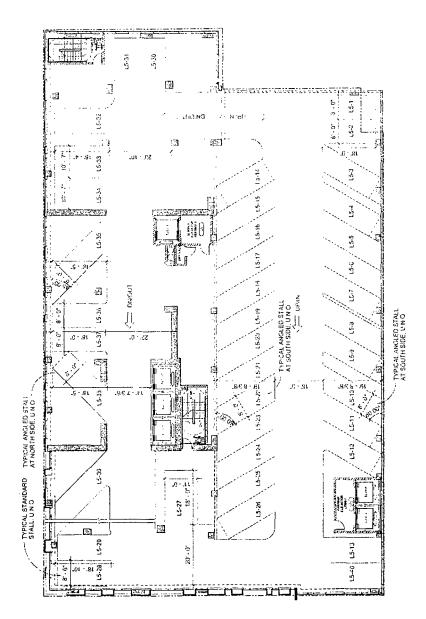
LEVEL 4 PARKING PLAN

Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street,
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() LEVEL 5 PARKING PLAN

Applicant:Loyola University ChicagoAddress:1-19 E. Chestnut Street, 2-16 E. Pearson Street,
829-851 N. State StreetIntroduced Date:December 12, 2012Planned Commission Date:March 21, 2013

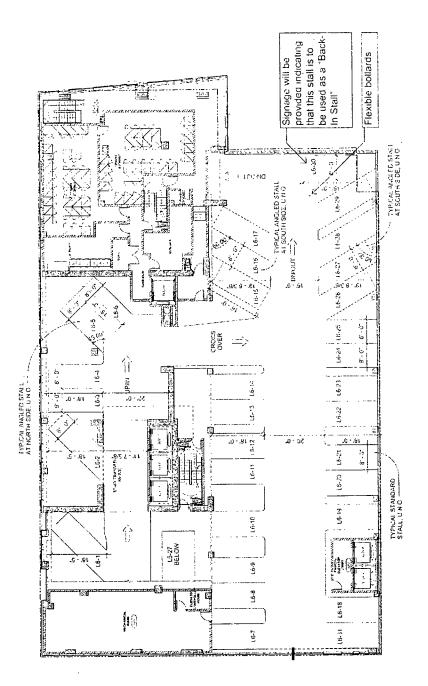
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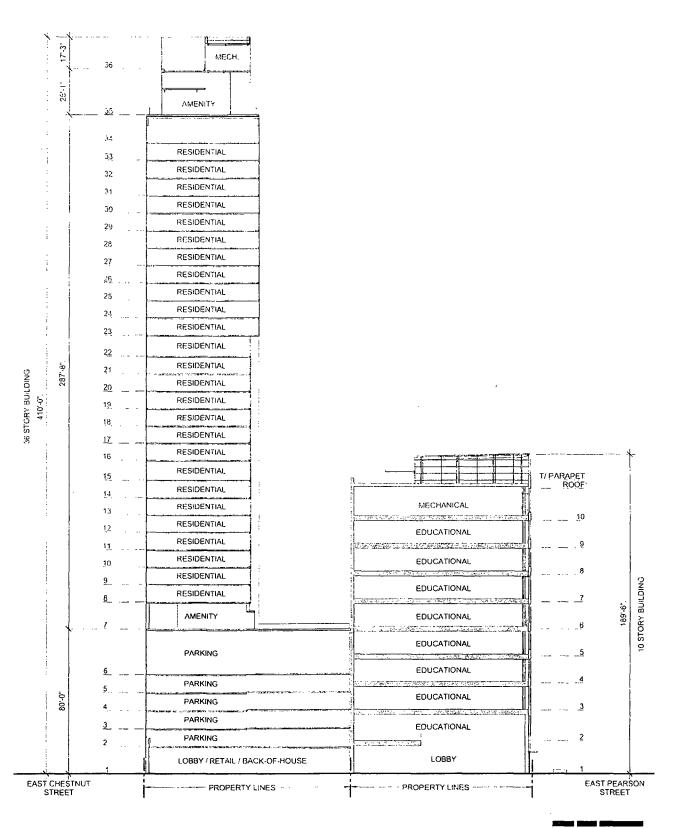
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(1) LEVEL 6 PARKING PLAN

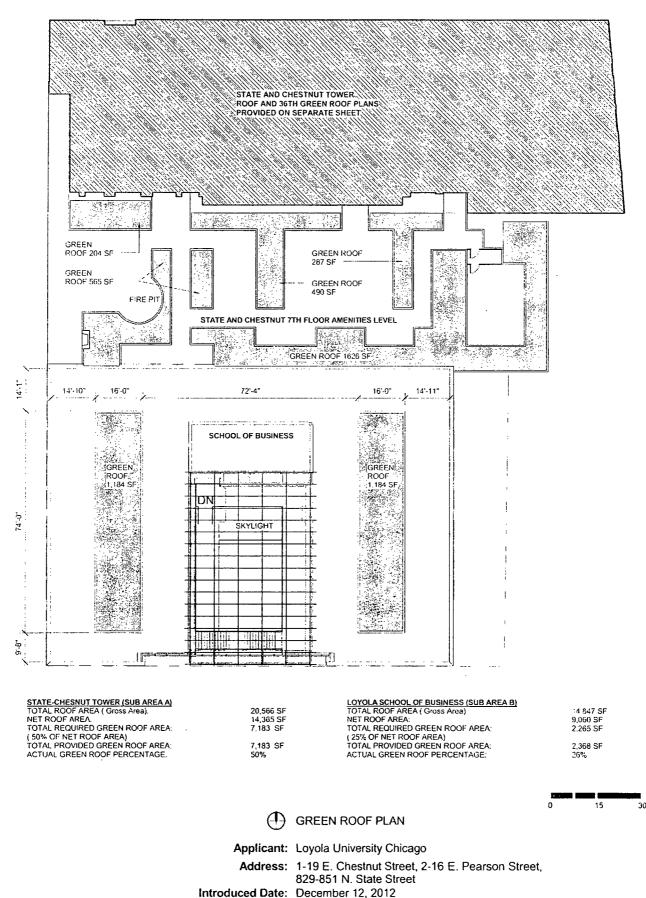
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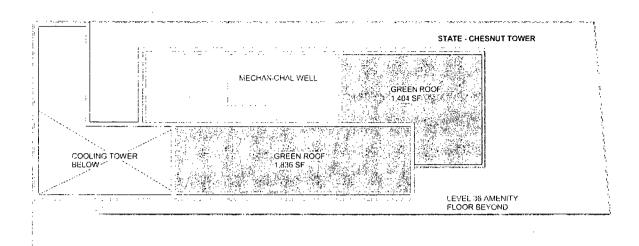
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() BUILDING SECTION LOOKING EAST

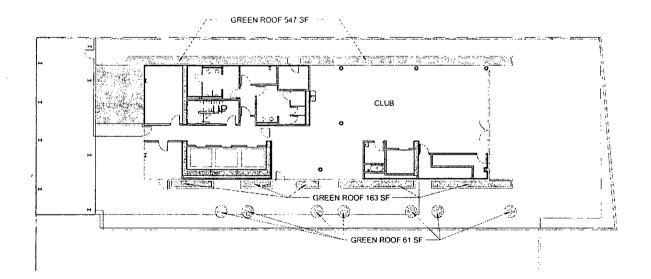
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Planned Commission Date: March 21, 2013



STATE AND CHESTNUT (SUB AREA A) GREEN ROOF PLAN



STATE AND CHESTNUT (SUB AREA A) LEVEL 36 GREEN ROOF PLAN





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CITY OF CHICAGO DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT APPLICATION FOR ZONING BONUS REVIEW

WORKSHEET: FAR BONUS CALCULATION

Property Address: State Street between Chestnut and Pearson Streets

Zoning District: DX-12

		ON-SITE	BONUS	SES		
Amenity	Amenity area		Premium	Base FAR	FAR Bonus	FAR
	(in sq.ft.)	(in sq.ft.)	Factor		calculated	Bonus Cap
Formula:	A	В	С	0	(A/B) · C	compare with
Affordable Housing – On-Site			4.00			20% of D (-5) 25% of D (-7 & -10 30% of D (-12 & -16
Formula:	A	В	С	D	(A/B) · C · D	
Public Plaza and Pocket Park			1.00			6.00
Chicago Riverwalk			1.00			No Bonus Cap
Winter Garden			1.00			3.00
Through-Block Connection (Indoor)			0.66			No Bonus Cap
Through-Block Connection (Outdoor)			1.00			No Bonus Cap
Sidewalk Widening			2.00			No Bonus Cap
Arcade	1,280 sqft	38,402 sqft	1.25	12.00	0.50	2.00
Water Feature			0.30			1.00
Jpper-Level Setbacks -7 & -10 Districts)			0.30			1.00
Jpper-Level Setbacks -12 & -16 Districts)			0.40			25% of D
ower-Level Planting Terrace			1.00			No Bonus Cap
Green Roofs			0.30			2.00
Underground Parking Levels -1 & -2)			0.15			30% of D
Inderground Parking Level -3 or lower)			0.20			30% of D
Inderground Loading			0.15			30% of D
Parking Concealed by Docupiable Space			0.40			25% of D
otal FAR Bonus Dr-Site Improvements	1		······		0.50	

OFF-SITE BONUSES

Calculation of Financial Contribution

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Formula: Cash contribution for 1 sq.ft. of FAR bonus = 0.8 x median cost of 1 sq. ft. of buildable floor area

		See City Survey of Land Cost		
Formula:	в	c	U	E-A'8'C
Off-Site Park or Riverwalk	0.8			
Streetscape Improvements	0.8			
Transit Station Improvements	0.8			
Pedwav Improvements	0.8			
Adopt-A-Landmark	0.8			
Affordable Housing 6,41	3 sf 0.8	\$ 43	12.0	\$ 220,607
Chicago Public Schools	0.8			

Amenity	Total Bonused Square Feet Desired	Lot Area (in sq. ft.)	Base FAR	FAR Bonus calculated	FAR Bonus Cap:
Formula:	F	G	н	i = (F/G) * H	Compare with
Off-Site Park or Riverwalk					20% of H
Street Lighting and Landscaping					20% of H
Transit Station Improvements				1	20% of H
Pedwav Improvements					20% of H
Adopt-A-Landmark					20% of H
Affordable Housing	6,413 sf	38,402 sf	12.0	0.17	20% of H (-5) 25% of H (-7 & -10) 30% of H (-12 & -16)
Education					25% of H (-10) 30% of H (-12 & -16)

If FAR Bonus calculated exceeds FAR Bonus Cap, the effective FAR Bonus for Off-Site Improvements is equal to the FAR Bonus Cap

Summary

Base FAR	12.00
FAR Bonus for On-Site Improvements	0.50
FAR Bonus for Off-Site Improvements	0.17
Total FAR	12.67
Total Financial Contribution	\$ 220,607

Maximum Floor Area with Base FAR (sq. ft.)		460,824 sqft	
Floor Area with FAR Bonus On-Site Improveme	nts (sq. ft.)	19,201 sqft	
Floor Area with FAR Bonus Off-Site Improveme	nts (sq. ft.)	6,413 sqft	
Total Maximum Floor Area (sq. fl.)	\square	486,438 sqft	
Peter Tutullo	2/11/13 +1	dich W. Lleter	2/00/
Signature of Applicant January 14, 2013	Date Received b Page 2	y (Bureau of Planning & Zoning) of 2	Date 73

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Affordable Housing Profile Form (Rental)

Submit this form to the Department of Housing & Economic Development for each project that triggers an affordability requirement (including CPAN, ARO, and the Density Bonus).

This completed form should be returned (via e-mail, fax, postal service or interoffice mail), to: Kara Breems, Department of Housing & Economic Development, 121 N. LaSalle Street, Chicago, IL 60602. E-mail: <u>Kara.Breems@cityofchicago.org</u>; Telephone: (312) 744-6746.

For information on these programs/requirements, visit www.cityofchicago.org/hed

Date: 12/5/2012

SECTION 1: DEVELOPMENT INFORMATION

Development Name: State & Chestnut Apartment Tower / Loyola School of Business Administration Development Address: State Street between Chestnut and Pearson Streets Ward: 2 If you are working with a Planner at the City, what is his/her name? Frederick Deters Type of City involvement: Land write-down (check all that apply) ______ Financial Assistance (If receiving TiF assistance, will TIF funds be _______ Zoning increase(PD, or City Land purchase *if yes, please provide copy of the TIF Eligible Expenses

SECTION 2: DEVELOPER INFORMATION

Developer Name: Newcastle Development Ltd

Developer Contact (Project Coordinator): Kurt Pairitz, Senior Vice President Developer Address: 150 N Michigan Av, Suite 3610, Chicago, IL 60601 Email address:kpairitz@newcastlelimited.com May we use email to contact you? Telephone Number: (312) 252-1400

Yes) No

SECTION 3: DEVELOPMENT INFORMATION

a) Affordable units required

For ARO projects: _____ x 10%* = _____ (always round up) Total units total affordable units required *20% if TIF assistance is provided

For **Density Bonus** projects: 25,656 sqft X 25% = 6,413 sqft Bonus Square Footage* Affordable sq. footage required

*Note that the maximum allowed bonus is 20% of base FAR in dash-5; 25% in dash-7 or -10; and 30% of base FAR in dash-12 or -16 (<u>www.cityofchicago.org/zoning</u> for zoning info).

b) building details

In addition to water, which of the following utilities will be included in the rent (circle applicable):

Cooking gas electric gas heat electric heat other (describe on back)

Is parking included in the rent for the: affordable units? yes (no)	market-rate units?	yes	(no)
If parking is not included, what is the monthly cost per space?	\$250 - \$275	-	\bigcirc
Estimated date for the commencement of marketing: September, 2	015		

Estimated date for completion of construction of the affordable units: March, 2015

	Unit Type*	Number of Units	Number of Bedroo ms/Unit	Total Square Footage/Unit	Expected Market Rent	Proposed Affordable Rent*	Proposed Level of Affordability (60% or less of AMI)
Example	1 bed/1 bath	4		800)	\$1000	759	60%
Affordable Units							
		·····					
Market Rate						N/A	N/A
Units			<u> </u>			N/A	N/A
		L				N/A	Ń/A

For each unit configuration, fill out a separate row, as applicable (see example).

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*Rent_amounts determined by the "City of Chicago's Maximum Affordable Monthly Rent Chart"

SECTION 4: PAYMENT IN LIEU OF UNITS

When do you expect to make the payment -in-lieu? January, 2014 (estimated) (typically corresponds with payment/issuance of building permits) Month/Year

For ARO projects, use the following formula to calculate payment owed:

	X 10% =	X \$100,000 = \$	
Number of total units	(round up to neares	st Amount owed	
in development	whole number)		

For Density Bonus projects, use the following formula to calculate payment owed:

6,413 sqft x 80% x \$ \$43 =	\$ \$220,607
	Amount owed
Submarket (Table for use with the Density Bonus fees-in-lieu calculations)	Median Land Price per Base FAR Foot
Loop: Chicago River on north/west; Congress on south; Lake Shore Dr on east	\$31
North: Division on north; Chicago River on south/west; Lake Shore Dr. on east	\$43
South: Congress on north; Stevenson on south; Chicago River on west; Lake Shore Dr. on east	\$22
West: Lake on north; Congress on south; Chicago River on east; Racine on west	\$29

Authorization to Proceed (to be completed by Department of HED)

-13-13 date

Kara Breems, Department of Housing & Economic Development

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NEWCASTUE LIMITED

Newcastle

970 1093 Born (1990) 1990 (800) 1999 - 1990 1998 - 2000 (1990) 1997 - 2000 (1990) 1997 - 2000 (1990)

February 14, 2013

Chicago Department of Housing and Economic Development 121 N LaSalle, Room 1006 Chicago, IL 60602 Attention: Kara Breems

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Re: <u>1 E. Chestnut (the "Project")</u>

Dear Ms. Breems

The undersigned ("Developer") is the developer of Sub-Area A the Project, which is located within Subarea A of Planned Development No. _____ (the "Planned Development"). Pursuant to Section 2-45-110(b)(4)(iii) of the Chicago Municipal Code, since the Project (l) meets the eligibility criteria of Section 17-4-1004-B, (II) does not involve any rezoning described in subsections 2-45-110 (b)(1)(i), (ii) or (iii) or the sale of any real estate by the City, and (III) involves the development of a "residential housing project" in Sub-Area A as defined in Section 2-45-110(a), the Developer is required as to Sub-Area A to establish 10% of the housing units as affordable housing or the equivalent as provided in Subsection 2-45-110(d), unless the Developer elects to participate in the affordable housing floor area density program by purchasing additional floor area for Sub-Area A pursuant to Section 17-04-1004.

The Developer has elected to participate in the affordable housing floor area density program by purchasing additional floor area for Sub-Area A pursuant to Section 17-4-1004. Pursuant to Section 17-4-1004-B.3, the Developer is seeking an increase in the floor area ratio for Subarea A of the Planned Development. Developer acknowledges and agrees that pursuant to Sec. 17-4-1004-C2, floor area bonuses for Sub-Area A will be based on a financial contribution that reflects the value of land within the surrounding area, based on the following formula: Cost of 1 square foot of floor area = 80% x the median cost of land per buildable square foot. The City has determined that for this Project, the Developer's contribution for Sub-Area A will be \$220,607.00. This letter constitutes the undersigned's written acknowledgment of such obligation and is being provided pursuant to Title 17, Chapter 17-4-1000 et seq. of the Zoning Ordinance.

Tower 10 Glades LLC, a development entity currently/owned by New castle Limited, LLC

vaner By: Name: Kent A. Swanson

Title: Senior Vice President

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