



City of Chicago



O2018-532

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	1/17/2018
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Amendment of Redevelopment agreement with JTA Development/Renaissance Estates
Committee(s) Assignment:	Committee on Finance



OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

January 17, 2018

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing an amendment to a previously executed redevelopment agreement with JTA Development/Renaissance Estates.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,



Mayor

AN ORDINANCE OF THE CITY OF CHICAGO, ILLINOIS
AUTHORIZING AN AMENDMENT TO A REDEVELOPMENT AGREEMENT
AND A SECOND 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 November 6, 2002, a certain redevelopment plan and project (the "Plan") for the 119th Street/I-57 Redevelopment Project Area (the "Area") was approved pursuant to the Act; and

WHEREAS, pursuant to an ordinance adopted by the City Council on November 6, 2002, 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 November 6, 2002, 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 ("TIF Redevelopment Agreement Ordinance") adopted by the City Council on November 12, 2003 and published at pages 11609 – 11720 of the Journal of the Proceedings of the City Council (the "Journal"), the City entered into that certain JTA Development, Inc. (Renaissance Estates) Redevelopment Agreement dated as of April 11, 2006 and recorded on the same date as Document Number 0610134063 in the Office of the Cook County Recorder of Deeds (the "Redevelopment Agreement") with JTA Development, Inc., an Illinois corporation ("JTA"), Renaissance Estates Phase One, L.P., an Illinois general partnership ("Phase One Beneficiary"), Chicago Title Land Trust Company as successor trustee to LaSalle Bank N.A., as trustee under trust agreement dated November 6, 2001 and known as Trust No. 128423 ("Land Trust 1") and Chicago Title Land Trust Company as successor trustee to LaSalle Bank N.A., as trustee under trust agreement dated May 13, 2003 and known as Trust No. 131252 ("Land Trust II") (collectively, JTA, the Phase One Beneficiary, Land Trust 1 and Land Trust II are referred to herein as the "Developer"); and

WHEREAS, on October 6, 2010, the City Council adopted an ordinance ("First Amendment to TIF Redevelopment Agreement Ordinance"), published at pages 99946-99971 of the Journal, which amended the TIF Redevelopment Agreement Ordinance and authorized an amendment to the Redevelopment Agreement; and

WHEREAS, the City and Developer did not execute an amendment to the Redevelopment Agreement;

WHEREAS, subsequent to the First Amendment to the TIF Redevelopment Agreement Ordinance, the 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 Project Budget, extending the Project completion date and restructuring the City Funds into one taxable Note (which has already been paid in full) and a series of scheduled pay-as-you-go TIF payments which when taken together with the City Funds already paid to Developer, aggregate \$5,500,000 (all undefined capitalized terms used herein have the meanings ascribed to them in the Redevelopment Agreement, as amended by the Amendment, unless otherwise noted).

WHEREAS, such aforementioned changes to the budget and timing of the Project require amendments to certain provisions of the Redevelopment Agreement and to the TIF Redevelopment Agreement Ordinance, as amended by the First Amendment to the TIF Redevelopment Agreement Ordinance (as amended, the "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 Commissioner (the "Commissioner") of the Department of Planning and Development ("DPD") 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 Redevelopment Agreement among the City and JTA Development, Inc., an Illinois corporation ("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 3. Section 5 of the Ordinance is hereby amended to read in its entirety as follows:

~~"Section 5. The City Council hereby finds that the City is authorized to issue its tax increment allocation revenue obligations in an aggregate maximum principal amount not to exceed Four Million Two Hundred Thousand Dollars (\$4,200,000) for the purpose of paying a portion of the eligible redevelopment project costs included within the Project.~~

The City Council hereby finds that the City is authorized to pay \$5,500,000 ("City Funds") from Incremental Taxes deposited in the Tax Allocation Fund 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 5."

SECTION 4. The first two paragraphs of Section 6 of the Ordinance are hereby restated

in their entirety as follows:

Section 6. There shall be borrowed for and on behalf of the City an amount not to exceed ~~\$4,200,000~~ **\$1,000,000** for the payment of a portion of the eligible redevelopment project costs included within the Project. The borrowing shall be evidenced by ~~notes of the City as follows:~~ (i) a note of the City in an amount not to exceed \$1,000,000 (the "~~City Note #1~~"), which ~~City Note #1~~ shall be refunded upon issuance of a Project Certificate (as defined in the Redevelopment Agreement) and reissued as a note of the City in an amount not to exceed \$874,000, as such amount may be adjusted and reallocated as between New City Note #2 as provided in the Redevelopment Agreement as it may be amended ("~~New City Note #1~~"); (ii) a note of the City in an amount not to exceed \$2,555,000 (the "~~City Note #2~~"), which ~~City Note #2~~ shall be refunded upon issuance of a Project Certificate and reissued as a tax-exempt note of the City in an amount not to exceed \$3,326,000 ("~~New City Note #2~~"); and (iii) a requisition form to the City from the Developer in an amount up to \$45,000 for reimbursement of other eligible costs. The notes **Note** shall be issued and each shall be designated "Tax Increment Allocation Revenue Note 119th Street/I-57 Tax Increment Financing Redevelopment Project Area (JTA Development, Inc. (Renaissance Estates) Project)" (each, a "**Note**," and collectively, the "**Notes**"). The **Notes** shall be dated as of the date of delivery thereof, shall bear the date of authentication, shall be in fully registered form, shall be in the denomination of the maximum outstanding principal amount thereof and shall become due and payable as provided therein.

The **Notes** **Note** shall bear interest at fixed interest rates per annum equal to the interest rates set forth in the Redevelopment Agreement. Interest on the **Notes** **Note**, except for ~~New City Note #2~~, shall be subject to federal income taxes and shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued and unpaid interest on each **the** Note shall compound on May 1st of each year and thereafter bear interest at the same fixed interest rate that applies to the principal of the **Notes** **Note**."

SECTION 5. All references to "Notes" in the Ordinance are hereby changed to "Note". All references to "the Phase I Account" and/or "the Phase II Account" are hereby changed to "the Renaissance Estates Project Account".

SECTION 6. Section 12(b) of the Ordinance is hereby amended to read in its entirety as follows:

"(b) Tax Allocation Fund Subaccount.

There is hereby created within the Tax Allocation Fund a special subaccount to be known as the "Renaissance Estates Project Account." The City shall designate and deposit into the Renaissance Estates Project Account an amount equal to (A) 95% of the incremental ad valorem taxes deposited into the Tax Allocation Fund attributable to increases in the equalized assessed value of the tax parcels comprising the Property Area, plus (B) such amounts of incremental ad valorem taxes deposited into the Tax Allocation Fund as may be necessary from time to time to permit the City to make payments of principal and interest due under ~~New City Note #1 and New City Note #2~~ **the Note** in accordance with their respective **its** terms (such amounts, the "Available

Incremental Taxes"). Subject to the terms and conditions of the Redevelopment Agreement, as it may be amended, the City shall use the Available Incremental Taxes to make the Initial TIF Payment and the Post-Completion TIF Payments (each as defined in the Redevelopment Agreement as it may be amended) and payments with respect to the Notes Note until the Notes have Note has been fully repaid. In the event that an event of default under the Redevelopment Agreement entitles the City to permanently terminate further payments of City Funds (as defined in the Redevelopment Agreement, as it may be amended) ~~with respect to any Note~~, the City may in its discretion, return the amounts in the subaccount established above that would otherwise be allocated to the payment of City Funds under the Redevelopment Agreement the applicable Note to the Tax Allocation Fund of the City and such subaccount shall be closed. "

SECTION 7. Section 12(c) of the Ordinance is hereby amended to read in its entirety as follows:

"(c) Pledge of Developer Subaccounts. The City hereby assigns, pledges and dedicates the Renaissance Estates Project Account, together with all amounts on deposit in such subaccount, to the payment of the Initial TIF Payment and the Post-Completion TIF Payments (each as defined in the Redevelopment Agreement as it may be amended) and of the principal of and interest, if any, on the Notes Note when due under the terms of the Redevelopment Agreement, including specifically, but without limitation, Section 4.03 thereof. Upon deposit, the moneys on deposit in the Renaissance Estates Project Account may be invested as hereinafter provided. Interest and income on any such investment shall be deposited in the subaccount. All moneys on deposit in the Renaissance Estates Project Account shall be used to pay the Initial TIF Payment and the Post-Completion TIF Payments (each as defined in the Redevelopment Agreement as it may be amended) and the principal of and interest on the Notes Note, ~~in each case at maturity or upon payment or redemption prior to maturity, in accordance with their~~ its terms, which payments from the Renaissance Estates Project Account are hereby authorized and appropriated by the City. Upon payment of all amounts due under the Notes Note and the Redevelopment Agreement in accordance with their terms (or the termination of the City's obligation to make such payments), the amounts on deposit in the Renaissance Estates Project Account shall be deposited in the Tax Allocation Fund of the City and the subaccount shall be closed."

SECTION 8. 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 9. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 10. This ordinance shall be in full force and effect immediately upon its passage.

Exhibit A

First Amendment to the Redevelopment Agreement

(see attached)

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

**FIRST AMENDMENT TO
JTA DEVELOPMENT, INC. (RENAISSANCE ESTATES)
REDEVELOPMENT AGREEMENT**

This First Amendment to the JTA Development, Inc. (Renaissance Estates) Redevelopment Agreement (the "First Amendment") is made as of this _____ day of _____, 20____, by and among the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and JTA Development, Inc., an Illinois corporation (the "Developer").

RECITALS

A. As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "State"), 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.

B. 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 and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. To induce redevelopment pursuant to the Act, the City Council of the City (the "City Council") adopted the following ordinances on November 6, 2002: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the 119th Street/I-57 Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the 119th Street/I-57 Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the 119th Street/I-57 Redevelopment Project Area" (the "TIF Adoption Ordinance") (items(1)-(3) collectively referred to herein as the "TIF Ordinances"). The redevelopment project area referred to above (the "Redevelopment Area") is legally described in Exhibit A to the Agreement (defined below).

D. Pursuant to an ordinance adopted by the City Council on November 12, 2003, the City and the Developer and the Developer's predecessors-in-interest Renaissance Estates Phase One, L.P., an Illinois general partnership ("Phase One Beneficiary"), Chicago Title Land Trust Company as successor trustee to LaSalle Bank N.A., as trustee under trust agreement dated November 6, 2001 and known as Trust No. 128423 ("Land Trust 1") and Chicago Title Land Trust Company as successor trustee to LaSalle Bank N.A., as trustee under trust

agreement dated May 13, 2003 and known as Trust No. 131252 ("Land Trust II"), entered into that certain that certain JTA Development, Inc. Redevelopment Agreement dated April 11, 2006 and recorded on April 11, 2006 against the Property legally described on Exhibit A attached hereto with the Cook County Recorder of Deeds as Document No. 0610134063 (the "Agreement", and collectively with this Amendment, the "Amended Agreement"), as authorized by the City Council of the City on November 6, 2002.

E. The Developer has succeeded to all rights and interest of Phase One Beneficiary, Land Trust 1 and Land Trust 11,

G. Subsequent to the execution of the Agreement, the Developer has constructed Phase I of the Project (and has subsequently received the Phase I Certificate), has received full payment on City Note #1, and has commenced construction of Phase II. However, due to widespread market challenges, the Developer is unable to complete Phase II without, among other things, additional financial assistance from the City and certain changes to the Agreement. The Developer and the City have agreed to enter into this First Amendment to memorialize certain changes to 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 DEFINITIONS.

2.01. City Note #2 and City Notes. The definitions of City Note #2 and City Notes in the Agreement are hereby deleted. All references to City Note #2 in the Agreement are hereby deleted. All references to City Notes in the Agreement are hereby changed to City Note #1.

2.02. Available Incremental Taxes. The definition of Available Incremental Taxes in Section 2 of the Agreement is hereby amended as follows:

"Available Incremental Taxes" shall mean an amount equal to 95% of the Incremental Taxes deposited in the 119th Street/I-57 Redevelopment Project Area TIF Fund attributable to the taxes levied on the Property Area commencing in 2004. Any obligation by the City to so deposit Available Incremental Taxes shall be subject to the City obligations to (i) make payments on any outstanding TIF Bonds (including the payment of any related City Administrative Fee, (ii) make payments on any Bonds subsequently issued pursuant to the TIF Bond Ordinance, (iii) make payments on Prior Obligations, and (iv) pay any other amounts required to be paid pursuant to the Bond Ordinance and the TIF Bond Ordinance."

Section 2 03. Annual Compliance Report A new definition is hereby added to Section 2 of the Agreement as follows:

"Annual Compliance Report" shall mean a signed report from the Developer to the City (a) itemizing each of the Developer's obligations under the Agreement during the preceding calendar year, (b) certifying the Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that the Developer is not in default with respect to any provision of the Agreement, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) delivery of Financial Statements and unaudited financial statements (Section 8.13); (2) delivery of updated insurance certificates, if applicable (Section 8.14); (3) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); (4) delivery of evidence of compliance with the affordability requirements (Section 8.20) and (5) compliance with all other executory provisions of the Agreement."

Section 2.04. Post-Completion TIF Payments. A new definition is hereby added to Section 2 of the Agreement as follows:

"Post-Completion TIF Payments" shall have the meaning set forth in Section 4.03 hereof."

Section 2.05. Prior Obligations. A new definition is hereby added to Section 2 of the Agreement as follows:

"Prior Obligations" shall be those City TIF obligations set forth on Exhibit O of the Agreement.

SECTION THREE. AMENDED PROJECT BUDGET, CITY FUNDS

3.01. Section 3.01 of the Agreement is hereby amended to provide that the Project shall be completed on or before September 30, 2018.

3.02. Sections 3.03 and 4.01 of the Agreement are hereby amended to replace \$20,067,313 as the total Project costs with \$25,450,457.

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

3.04. Exhibit F (Project Budget) of the Agreement is hereby amended as set forth on Exhibit F Revised attached to this Amendment.

3.05. Sections 4.01 and 4.03 of the Agreement are hereby amended to replace all references to \$3,600,000 as the maximum amount of City Funds with \$5,500,000.

3.06. Section 4.03(b) of the Agreement is hereby amended as follows:

"(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 provide City funds from the sources and in the amounts described directly below (the "City Funds") to pay for or reimburse the Developer for the costs of the TIF-Funded Improvements:

<u>Source of City Funds</u>	<u>Maximum Amount</u>
Initial TIF Payment	\$ 45,000
City Note #1	\$1,000,000
City Note #2 (subject to reduction see below)	\$2,555,000
<u>Post-Completion TIF Payments:</u>	<u>\$4,455,000</u>

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of ~~three million six hundred thousand dollars (\$3,600,000)~~ **five million five hundred thousand dollars (\$5,500,000)** or nineteen and five tenths percent (19.5%) **twenty-one and six-tenths percent (21.6%)** of the actual total Project costs; and provided further, that the City Funds are \$3,600,000 to be paid through the Initial TIF Payment and the City Notes is to be derived from Available Incremental Taxes and/or TIF Bond proceeds, if any, shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose only so long as:

(i) The amount of the Available Incremental Taxes deposited into the 119th Street/I-57 TIF Fund shall be sufficient to pay for such costs; and

(ii) The City has been reimbursed from Available Incremental Taxes for the amount previously disbursed by the City for TIF-Funded Improvements; and

(iii) The City agrees, if applicable, to issue TIF Bonds pursuant to, and subject to the conditions set forth in, Section 4.03(c).

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

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 issue the City Notes **Note** to the Developer on the Closing Date. ~~The Initial TIF Payment together with the principal amount of the City Notes shall not exceed the amount of TIF-Funded Improvements which have been incurred by the Developer and are to be reimbursed by the City through the Initial TIF Payment and payments of principal and interest on the City Notes, subject to the provisions hereof; provided, however, that the maximum principal amount of the City Funds shall be an amount not to exceed the lesser of \$3,600,000 or nineteen and five tenths percent (19.5%) of the actual total Project costs; and provided, however, that payments under the City Notes and the Initial TIF Payment are subject to the amount of Available Incremental Taxes deposited into the 119th Street/I-57 TIF Fund being sufficient for such payments.~~

Initial TIF Payment: At such time as there are sufficient Available Incremental Taxes produced by the Tax Parcel Index Numbers ("PINs") that make up the Project, and prior to any payment being made under City Note #1, the City shall make the Initial TIF Payment to Developer as reimbursement for certain TIF-Funded Improvements relating to the construction of streets in connection with the Project. The Initial TIF Payment shall be 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 Note #1: City Note #1 will be used to reimburse the Developer for TIF-Funded Improvements incurred in Phase I of the Project. From the date of issuance of the Phase I Certificate through but not including the date of issuance of the Project Certificate, City Note #1 will be funded solely from ninety-five percent (95%) of the Available Incremental Taxes produced by the PINs that make up the Project. From the date of issuance of the Project Certificate through and including the date that City Note #1 is paid in full, City Note #1 will be funded solely from ninety-five percent (95%) of the Available Incremental Taxes produced by the PINs that make up Phase I of the Project. City Note #1 will bear interest at a rate equal to the lesser of the Developer's Lender Financing or 8%, and will only begin to accrue interest upon the issuance of the Phase I Certificate. If, upon issuance of the Phase I Certificate, the principal amount of City Note #1 exceeds the costs of TIF-Funded Improvements incurred in Phase I, the principal amount of City Note #1, and any accrued interest, will be reduced accordingly. Payment on City Note #1 will not begin until issuance of the Phase I Certificate.

~~**City Note #2:** City Note #2 will be used to reimburse the Developer for TIF-Funded Improvements incurred in Phase II of the Project. From the date of issuance of City Note #2 through but not including the date that City Note #1 is paid in full, City Note #2 will be funded solely from ninety-five (95%) of the Available Incremental Taxes produced by the PINs that make up Phase II. From the date that City Note #1 is paid in full until City Note #2 is paid in full, City Note #2 will be funded solely from ninety-five percent (95%) of the Available Incremental Taxes produced by the PINs that make up the Project. City Note #2 will bear interest at a rate equal to the lesser of the Developer's Lender Financing or 8.5%, and will only begin to accrue interest upon the issuance of the Project Certificate. If, upon issuance of the Project Certificate, the principal amount of the City Notes together with the Initial TIF Payment collectively exceeds 19.5% of the total cost of the Project, the principal amount of City Note #2, and any accrued interest, will be reduced accordingly. If Developer fails to complete at least sixty-six (66) residential units, the principal amount of City Note #2 will be reduced by \$40,000 for each residential unit less than sixty-six (66) that is not completed. Payment on City Note #2 will not begin until issuance of the Project Certificate.~~

Post-Completion TIF Payments: After the issuance of the Project Certificate, and subject to the terms of this Agreement, including but not limited to this Section 4.03, the City shall make the Post-Completion TIF Payments as indicated below to Developer as reimbursement for TIF-Funded Improvements incurred in the Project.

Post-Completion TIF Payment	Date Due	Amount
Payment 1	December 31, 2018	\$742,500
Payment 2	December 31, 2019	\$742,500
Payment 3	December 31, 2020	\$742,500
Payment 4	December 31, 2021	\$742,500
Payment 5	December 31, 2022	\$742,500
Payment 6	December 31, 2023	\$742,500
TOTAL		\$4,455,000

3.07. Section 7.01 is amended by deleting the reference therein to "Phase II".

SECTION FOUR. REPRESENTATIONS AND WARRANTIES; COVENANTS.

4.01 Compliance. A new Section 8.23 is hereby added to the Agreement as follows:

"8.24 Annual Compliance Report. Beginning with the issuance of the Project Certificate and continuing throughout the Term of the Agreement, the Developer shall submit to DPD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates."

4.02 Costs. Developer hereby agrees to pay the City's costs of entering into this Amendment, including but not limited to bond counsel fees and recording fees.

4.03. Removal of Gates. Developer represents that the gates blocking ingress/egress between Ashland Avenue and any publicly dedicated right-of-way onto the Property have been removed on or before the execution of this Amendment.

SECTION FIVE. MISCELLANEOUS.

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

5.02. 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.

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

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

5.05 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.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to the JTA Development, Inc. (Renaissance Estates) Redevelopment Agreement to be executed on or as of the day and year first above written.

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

By: _____
David L. Reifman, Commissioner

JTA DEVELOPMENT, INC.

By: _____
John Powen, President

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 John Powen, personally known to me to be the President of JTA Development, Inc., an Illinois corporation (the "Developer"), 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 s/he signed, sealed, and delivered said instrument, pursuant to the authority given to her/him by Developer, as her/his free and voluntary act and as the free and voluntary act of Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ____ day of _____, 20__.

Notary Public

My Commission Expires_____

(SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK) ss
)

I, _____, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that David L. Reifman, personally known to me to be 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 of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ____ day of _____, 20__.

Notary Public

My Commission Expires _____

LIST OF EXHIBITS AND SCHEDULES

Exhibit C Revised	TIF-Funded Improvements
Exhibit F Revised	Project Budget
Exhibit O	Prior Obligations

EXHIBIT C REVISED

TIF-FUNDED IMPROVEMENTS

Category	TIF-Eligible
Land Acquisition	\$677,008
Demolition	\$43,867
Site Preparation	
Utilities	\$148,026
Excavation/Hauling/Clearing/Grading	\$539,813
Environmental Remediation	\$2,600,649
Public Improvements	
Sidewalks/Roads/Curbs & Gutters*	\$370,942
Street Lighting	\$83,501
Water Main & Sanitary Sewer	\$223,691
Storm Sewer	\$243,437
Site and Construction	
Architect/Engineer	\$187,446
Soil Testing	\$2,247
Sales Costs	
Market Study	\$11,417
TIF Study and Related	\$255,908
Construction Interest	\$120,000
Total TIF-Eligible	\$5,507,952

***Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City shall not exceed the lesser of \$5,500,000 or the amount of costs DPD certifies as TIF-eligible.**

EXHIBIT F REVISED

PROJECT BUDGET

Category	Amount
Land Acquisition	\$942,000
Demolition	\$43,867
Site Preparation	
Utilities	\$159,233
Excavation/Hauling/Clearing/Grading	\$546,913
Environmental Remediation	\$2,600,649
Site Preparation Total	\$3,306,795
Public Improvements	
Sidewalks/Roads/Curbs & Gutters*	\$412,158
Recreational	\$86,392
Street Lighting	\$83,501
Water Main & Sanitary Sewer	\$423,874
Storm Sewer	\$509,282
Public Improvements Total	\$1,515,207
Site and Construction	
Architect/Engineer	\$187,446
Soil Testing	\$2,247
Other	\$279,125
Site and Construction Total	\$468,818
Sales Costs	
Market Study	\$11,417
TIF Study and Related	\$395,437
Other	\$585,859
Sales Costs Total	\$992,713
General and Administrative	
Insurance	\$789,608
Title/Recording/Transfer	\$104,784
Real Estate Taxes	\$706,130
Other	\$420,841
General and Administrative Total	\$2,021,363
General Conditions	\$150,545
Payroll and Related	\$990,429
Construction Interest	\$1,617,222
Unit Construction Hard Costs	\$13,401,448
Total Project Cost	\$25,450,407

EXHIBIT O

PRIOR OBLIGATIONS

[Not attached for ordinance.]

**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:

ITA Development, Inc.

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ 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:

1555 W. 122nd Street
Chicago, IL 60643

C. Telephone: (708)906-5802 Fax: (847)236-0156 Email: jtpower@aol.com

D. Name of contact person: John Power

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):

Proposed amendment to TIF RDA

G. Which City agency or department is requesting this EDS? DPD

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:

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

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

Illinois

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
<u>John Powen</u>	<u>President</u>

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
John Powen	1555 W. 122nd St. Chicago, IL 60643	<div style="border: 1px solid black; width: 100px; height: 20px;"></div>

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)

☒ 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").

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 ☒ 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."

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

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?

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.

☐ 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.

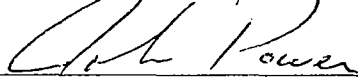
D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By 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 Appendices A and B-(if applicable), on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and Appendices A and B (if applicable), are true, accurate and complete as of the date furnished to the City.

JTA Development, Inc.
(Print or type exact legal name of Disclosing Party)

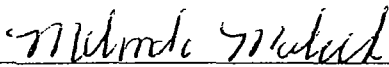
By: 
(Sign here)

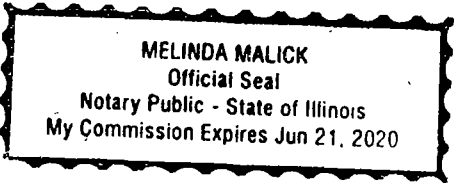
John Powen
(Print or type name of person signing)

president
(Print or type title of person signing)

Signed and sworn to before me on (date) Set November 12 2017

at Lake County, Illinois (state).


Notary Public



Commission expires: 6-21-2020