

area above described.

SECTION 2. That the Chicago Zoning Ordinance be amended by changing all the DX-5 Downtown Mixed-Use District symbols and indications within the area herein above described to the designation of Residential Planned Development Number _____, which is hereby established in the area 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 to no others.

SECTION 3. This ordinance shall be in force and effect from and after its passage and due publication.

1115 West Washington Boulevard and 19, 25 and 27 North May Street

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RESIDENTIAL PLANNED DEVELOPMENT NO.

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PLAN OF DEVELOPMENT STATEMENTS '

The area delineated herein as Residential Planned Development Number _____ (hereinafter "the Planned Development"), consists of approximately forty-two thousand and seventy-one (42,071) square feet or 0.966 acres of property, which is depicted on the attached Planned Development Boundary and Property Line Map (hereinafter "the Property") and is owned and/or controlled by the Applicant, Peerless Real Estate Investments Manager, LLC (hereinafter "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 (hereinafter "the Zoning Ordinance"), the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400, 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.

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

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

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

Applicant.	Peerless Real Estate Investments Manager, LLC
Address.	1115 West Washington Boulevard and 19-27 North May Street
Introduced.	July 20, 2016
Plan Commission	January 19, 2017

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4. This Plan of Development consists of seventeen (17) Statements: a Bulk Regulations (Zoning Analysis) Table; an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; Context Photos; a Site Plan; a Landscape Plan; a Site Plan, demonstrating Pedestrian and Vehicular Circulation; Floor Plans.(including typical); a Green Roof Plan; and Streetscape/Building Elevations (North, South, East and West), which were prepared by Booth Hansen Architects and dated January 19, 2017, submitted herein. Full-sized copies of the Site Plan, Landscape Plan and Building Elevations are on file with the Department of Planning and Development. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Chicago Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development Ordinance and the Chicago Zoning Ordinance, this Planned Development shall control.
5. The following uses are permitted in the area delineated herein as a Residential Planned Development: dwelling units above the ground floor; open/green space; incidental and accessory uses, and accessory off-street parking.
6. On-Premise signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and

Development. Off-Premise signs are prohibited within the boundary of the Planned Development.

7. For purposes of height measurement, the definitions in the Chicago Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.
8. The maximum permitted floor area ratio (FAR) for the Property shall be in accordance with the attached Bulk Regulations and Data (Zoning Analysis) Table. For the purpose of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of forty-two thousand and seventy-one (42,071) square feet and a base FAR of five point five (5.5).
9. Upon review and determination, Part II Review, pursuant to Section 17-13-0610, a Part II Review Fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.
10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part U approval.

Applicant:	Peerless Real Estate Investments Manager, LLC
Address:	1115 West Washington Boulevard and 19-27 North May Street
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11. The Applicant: shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-085, or any other provision of the Municipal Code of Chicago.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to Section 17-13-0611-A 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.
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, conserves

energy and maximizes the preservation of natural resources. This Planned Development will be in substantial compliance with the current City of Chicago Sustainable Development Policies, as set forth by DPD. The proposed improvements shall provide vegetated ("green") space on the respective roofs, which will total a minimum of fifty percent (50%) of the net roof areas (or approximately 10,098 square feet).

15. The permitted Floor Area Ratio (FAR) identified in the Bulk Regulations (Zoning Analysis) Table has been determined using a Net Site Area of forty-two thousand and seventy-one (42,071) square feet and a base FAR of seven point five (5.5).

The Applicant acknowledges that the project has received a bonus FAR of zero point five (0.5), pursuant to Sec. 17-4-1000 of the Zoning Ordinance. With this bonus FAR, the total FAR for the Planned Development is five point five (5.5). In exchange for the bonus FAR, the Applicant is required to make a corresponding payment, pursuant to Sections 17.4-1003-B & C, of the Zoning Ordinance, prior to the issuance of the first building permit for any building in the Planned Development; provided, however, if the Planned Development is constructed in phases, the bonus payment may be paid on a pro rata basis as the first building permit for each subsequent new building or phase of construction is issued. The bonus payment will be recalculated at the time of payment (including partial payments for phased developments) and may be adjusted based on changes in median land values in accordance with Section 17-4-1003-C.3, of the Zoning Ordinance.

Applicant:	Peerless Real Estate Investments Manager, LLC
Address:	1115 West Washington Boulevard and 19-27 North May Street
Introduced	July 20, 2016
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The bonus payment will be split between three separate funds, as follows: 80% to the Neighborhoods Opportunity Fund, 10% to the Citywide Adopt-a-Landmark Fund and 10% to the Local Impact Fund. In lieu of paying the City directly, the Department may: (a) direct developers to deposit a portion of the funds with a sister agency to finance specific local improvement projects; (b) direct developers to deposit a portion of the funds with a landmark property owner to finance specific landmark restoration projects; or, (c) approve proposals for in-kind improvements to satisfy the Local Impact portion of the payment.

In this case, the Applicant will contribute the Local Impact portion of the bonus payment for the construction of a field house in Skinner Park (the "Project"). The Project is located within one mile of the Planned Development site, as required by Sec. 17-4-1005-C. The Applicant must make such payment, or the applicable portion thereof in the case of a phased development, prior to the issuance of the first building permit for the Planned Development or applicable phase thereof. The City must enter into an intergovernmental agreement regarding the manner in which the funds will be used.

16. The Applicant acknowledges and agrees that the rezoning of the Property from DX-3 Downtown Mixed-Use District to DX-5 Downtown Mixed-Use District, and then to this Residential Planned Development (PD _____), triggers the requirements of Section 2-45-115 of the Municipal Code of Chicago (hereinafter "Affordable Requirements Ordinance" or "ARO"). Any developer of a residential housing project within the meaning of the ARO must: (i) set aside 10% of the housing units in the residential housing project (Required Units) as affordable units, or with the Commissioner of the Department of Planning and Development's approval, provide the Required Units in an approved off-site location; (ii) pay a fee in lieu of the development of the Required Units; or, (iii) any combination of (i) and (ii). The Property

is located in a downtown district, within the meaning of the ARO, and the project has a total of fifty-six (56) units. As a result, the Applicant's affordable housing obligation is six (6) affordable units (10% of 56 rounded up). Applicant has agreed to satisfy its affordable housing obligation by making a cash payment to the Affordable Housing Opportunity Fund in the amount of two-hundred and twenty-five thousand dollars (\$225,000), if providing no units, per unit (Cash Payment), as set forth in the Affordable Housing Profile Form, attached hereto as Exhibit A. If the Applicant subsequently reduces (or increases) the number of housing units in the PD, or elects to build a rental project instead, the Applicant shall update and resubmit the Affordable Housing Profile Form to DPD for review and approval; DPD may adjust the requirements or number of required Affordable Units without amending the PD. Prior to the issuance of any building permits for any residential building in the PD, including, without limitation, excavation or foundation permits, the Applicant must make the required Cash Payment and/or execute and record an affordable housing agreement in accordance with Section 2-45-115(L). 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 PD, or the applicable portion thereof, and will constitute a lien

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against such property. The Commissioner of DPD may enforce remedies for any breach of this Statement 17, including any breach of any affordable housing agreement, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the PD.

17. 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 Planning and Development shall initiate a Zoning Map Amendment to rezone the property to DX-5 Downtown Mixed-Use District.

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RESIDENTIAL PLANNED DEVELOPMENT NO.

BULK REGULATIONS AND DATA TABLE

Gross Site Area: Area in Public R.O.W.: Net Site Area:

Maximum Floor Area Ratio: Base Floor Area Ratio: Neighborhood Opportunity Bonus:

Maximum Number of Residential Dwelling Units:

Number of Off-Street Parking Spaces To Be Provided:

Number of Bicycle Parking Spaces To be Provided:

Minimum Off-Street Loading Spaces: Setbacks From Property Line:
61,773 square feet (1.42 acres) 19,609 square feet (0.45 acres) 42,093 square feet (0.97 acres)

15 5.0 0.5

56

84 accessory parking spaces

42 bicycle spaces 0

In substantial compliance with the attached "Site Plan"

Maximum Building Height:

Applicant:
Address:
Introduced:
Plan Commission:
Peerless Rea Estate Investments Manager, LLC
1115 West Washington Boulevard and 19-27 North May Street
July 20, 2016
January 19, 2017

2015 Affordable Housing Profile Form (AHP)

Submit this form for projects that are subject to the 2015 ARO (all projects submitted to City Council after October 13, 2015). More information is online at wvAfw.cityofchicago.org/ARO
<<http://wvAfw.cityofchicago.org/ARO>>.

This completed form should be returned to: Kara Breems, Department of Planning & Development (DPD), 121 N. LaSalle Street, Chicago, IL 60602. E-mail: kara.breems@cityofchicago.org
<<mailto:kara.breems@cityofchicago.org>>

Date: |~ |~, - (7 DEVELOPMENT INFORMATION

Development Name: 1115 West Washington Boulevard Development Address: 0

Zoning Application Number, if applicable: Ward: 2~ "J"

If you are working with a Planner at the City, what is his/her name?

Type of City Involvement City/Land Planned Development (PD)
check all that apply Financial Assistance Transit Served Location (TSL) project

| | Zoning increase

REQUIRED ATTACHMENTS: the AHP will not be reviewed until all required docs are received [t/ [ARO Web Form completed and attached - or submitted online on

| [ARO "Affordable Unit Details and Square Footage" worksheet completed and attached (Excel) | | If ARO units proposed, Dimensioned Floor Plans with affordable units highlighted are attached (pdf) | | If ARO units proposed are off-site, required attachments are included (see next page) | | If ARO units are CHA/Authorized Agency units, signed acceptance letter is attached (pdf)

DEVELOPER INFORMATION

Developer.Name Peerless Real Estate Investments Manager LLC Oeveloper Contact Matthew Wilbur and Dominic Sulo Developer Address 1 Mid-America Plaza, Ste. 200, Oakb

Email sara@sambankslaw.com <mailto:sara@sambankslaw.com> Developer Phone 773-665-9252

Attorney Name Sgra Bames Attorney Phone 312-782-1983

TIMING

Estimated date marketing will begin February 1, 2017 Estimated date of building permit* March-April 2017 Estimated date ARO units will be complete

*note that the in-lieu fee and recorded covenant are required prior to the issuance of any building permits, including the foundation permit

Doveloper/ProjscUManager Date

PROPOSED UNITS MEET REQUIREMENTS (to be executed by Developer & ARO Project Manager) Kara Breems.

DPD Date

ARO Web Form

Development Information

Address Submitted Date: 01/13/2017

Address Number From :1115 Address Number To: null Street Direction: W Street .Washington Postal Code: 60607

Development Name, if applicable

Information

Ward :27 ARO Zone: Downtown

Details

Type of city involvement :Downtown PD Total Number of units in development: 56 Type of development: Sale Is this a Transit Served Location Project: N

Requirements

Required affordable units :6 Required 'On-site aff. Units: 1 How do you intend to meet your required obligation On

-Site:0 Off-Site: 0

On-Site to CHA or Authorized agency: 0 Off-Site to CHA or Authorized agency: 0 Total Units Committed: 0 Remaining In-Lieu Fee

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DEPARTMENT OF PLANNING AND DEVELOPMENT CITY OF
CHICAGO

MEMORANDUM

Alderman Daniel S. Solis
Chairman, City Council Committee on Zoning

From:

David L. Reifman Chicago Plan
Commission

Date: January 19, 2017

Re: Proposed Planned Development for the property generally located at 1115 West Washington Boulevard
and 19-27 North May Street

On January 19, 2017, the Chicago Plan Commission recommended approval of the proposed planned development submitted by Peerless Real Estate Investments Manager LLC; a copy of which is attached. I would very much appreciate your assistance in having this introduced at the next possible City Council Committee on Zoning.

Also enclosed is a copy of the staff report to the Plan Commission which includes the Department of Planning and Development, Bureau of Zoning and Land Use recommendation and a copy of the resolution. If you have any questions in this regard, please do not hesitate to contact me at 744-9476.

Cc: Steve Valenziano

PD Master File (Original PD, copy of memo)

121 NORTH LASALLE STREET, ROOM 1000, CHICAGO, ILLINOIS 60602