

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

FINAL FOR PUBLICATION

RESIDENTIAL PLANNED DEVELOPMENT PLAN OF DEVELOPMENT STATEMENTS

1. The area delineated herein as Residential Planned Development No. ("Planned Development") consists of approximately 135,662 square feet (3.11 acres) of net site area which is depicted on the attached Planned Development Boundary, Property Line and Right of Way Adjustment Map. The property is owned and controlled by Riverbend Real Estate Investment, LLC (the "Applicant") for the Amendment.
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 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, assign or grantees.

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

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 and 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 the City of Chicago. Prior to the issuance of any Part II approval, the submitted plans must be approved by the Department of Transportation.

4. This Plan of Development consists of eighteen (18) Statements: a Bulk Regulations Table; an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary, Property Line Map, and a Right of Way Adjustment Map; Site/Riverwalk Plan; Landscape Plan; Landscape Plant List; Riverwalk Cross-Section; and, Building Elevations prepared by Vari Architect, Ltd. and dated March 21, 2013, and the Affordable Housing Profile

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Address: 1501-17 W. Fuller; 2800-12 S. Lock; and, 2900-47 S. Hillock Streets
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FINAL

Form, submitted herein. Full-sized copies of the Site Plan, Landscape Plan and Building Elevations are on file with the Department of Housing and Economic 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 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. The following uses are pennitted in the area delineated herein as a Residential Planned Development: Detached House, Townhouse, Accessory Parking and Accessory and Related Uses.
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 Housing and Economic Development. 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 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 Table has been determined using a Net Site Area of 135,662 square feet.
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 the Department of Housing and Economic 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. Final landscape plan review and approval will be by the Department of Housing and Economic Development. 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, Environment and Buildings, under Section 13-32-125 of the Municipal Code, or any other provision of that Code.

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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 and conserves energy and natural resources. The buildings within this Planned Development shall achieve a minimum two (2) star rating under the Chicago Green Homes Program.
15. The Applicant acknowledges and agrees that the rezoning of the Property from M2-3 to Residential Planned Development No. _____ for the construction of forty-one (41) residential units triggers the requirements of Section 2-45-110 of the Municipal Code (the "Affordable Housing Ordinance"). Under the Affordable Housing Ordinance, any developer of a "residential housing project" must: (i) develop affordable housing units as part of the residential housing project; (ii) pay a fee in lieu of the development of affordable housing units; or (iii) any combination of (i) and (ii). The term "residential housing project" as used in the Affordable Housing Ordinance "means one or more buildings that collectively contain ten or more housing units on one or more tax parcels or lots marketed as a single or unified project or sharing common elements, or comprising a part of a planned development or the addition of ten or more housing units to an existing building."

This Planned Development is the second phase of the Riverbend Estates development (the "Phase II Project"). The first phase of the development (the "Phase I Project") is located across Hillock Street and is comprised of 27 single-family homes. The Phase I Project received a zoning change and also triggered the requirements of the Affordable Housing Ordinance. Because the Applicant intends to market the Phase I Project and the Phase II Project "as a single or unified project," the Department has determined that the two phases constitute a single "residential housing project" consisting of 69 units. In accordance with the requirements of the Affordable Housing Ordinance, the Applicant must provide a total of seven (7) affordable units ("Affordable Units") to households earning up to 100% of the Chicago Primary Metropolitan Statistical Area median income for both phases, or make a cash payment to the Affordable Housing Opportunity Fund in the amount of \$100,000 per required affordable unit ("Cash Payment").

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The Applicant has previously executed an Affordable Housing Covenant and Lien (the "Phase I Covenant") dated September 26, 2011, and recorded as Document No. 1127129015 on September 28, 2011, pursuant to which the Applicant has agreed to provide three (3) Affordable Units for the Phase I Project or make the required Cash Payment in lieu of the construction of Affordable Units. For this Planned Development for the Phase II Project, the Applicant has agreed to provide the remaining four (4) Affordable Units or make the required Cash Payment in lieu thereof in accordance with the Affordable Housing Ordinance and the Affordable Housing Profile Form attached hereto as Exhibit A. At the time of each Part II review for the Phase II Project, the Applicant shall update and resubmit the Affordable Housing Profile Form to the Department of Housing and Economic Development ("HED") for review and approval. If the Applicant subsequently reduces the number of dwelling units in the Phase II Project,

HED may adjust the requirements of this Statement (i.e., number of Affordable Units and/or amount of Cash Payment) accordingly without amending this Planned Development. Prior to the issuance of any building permit for the Phase II Project, including without limitation, excavation or foundation permits, the Applicant must either make the required Cash Payment, or execute another Affordable Housing Covenant and Lien (the "Phase II Covenant") in accordance with Section 2-45-110 (i)(2). The terms of the Phase II Covenant and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the Phase II Covenant will be recorded against the Phase II Project and will constitute a lien against each Affordable Unit. The City shall execute partial releases of the Phase II Covenant 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, or upon receipt of the per unit Cash Payment. The Commissioner of HED may enforce remedies for breach of the Phase II Covenant, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending this Planned Development. Notwithstanding anything to the contrary contained herein, this Planned Development shall not regulate the Phase I Project.

16. The Applicant acknowledges the importance of the Chicago River as a resource for both commerce and recreation and also acknowledges the City's goals of improving the appearance, quality and accessibility of the river, as contained in the waterway planned development guidelines contained in the Zoning Ordinance (Section 17-8-0912) and the Chicago River Corridor Design Guidelines and Standards. To further these goals, the Applicant agrees to: (a) provide a landscaped 60-foot-wide river setback and continuous riverside trail as indicated on the Site Plan and Landscape Plan; and (b) permit connection of such setback and trail to the setback and trails of adjacent properties when the river edges of the adjacent properties are similarly improved. The Applicant shall permit un gated public access to the river setback and provide signage on the river-walk that the river-walk is open to the public during typical Chicago Park District hours. All improvements within the river setback must be substantially completed prior to receipt of Certificate of Occupancy for the principal building, provided that planting may be delayed, if consistent with good landscape practice, but not longer than one year following

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receipt of the occupancy certificate.

17. The Applicant acknowledges that it is in the public interest to ensure that adequate open space and recreational facilities are provided to serve new residential developments. As stated in the Open Space Impact Fee Ordinance Section 16-18-080 of the Municipal Code of Chicago, in the case of larger developments which are processed as Planned Developments, developers are encouraged to provide open space and recreational facilities on-site to serve new residents instead of paying open space impact fees. All open spaces developed for use by the public must be in compliance with the Open Space Impact Fee Administrative Regulations and Procedures promulgated by the Commissioner of the Department of Housing and Economic Development, pursuant to Section 16-18-110.
18. 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 initiate a Zoning Map Amendment to rezone the property to its M2-3 Light Industry District zoning classification.

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5

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RESIDENTIAL PLANNED DEVELOPMENT BULK
REGULATION AND DATA TABLE

Gross Site Area: Net Site Area:
(Less proposed dedicated alley)

public Area Right-of-Way: (Including proposed dedicated alley)

Maximum Floor Area Ratio:

Maximum Number of Dwelling Units:

Minimum Number of Off-Street Loading Spaces:

Minimum Number of Off-Street Parking Spaces:

Maximum Building Height:

Minimum Required Setback: Maximum Percent of Site Coverage:

187,389 square feet (4.30 acres) 135,662 square feet (3.11 acres)

51,727 square feet (1.19 acres)

1.2 41

1

82

38 feet (as measured in accordance with the Chicago Zoning Ordinance)

In accordance with the Site Plan

In accordance with the Site Plan

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RIVERBEND REAL ESTATE INVESTMENTS, INC. 2&00 5. LOCK 5T. CHICAGO, IL

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Affordable Housing Profile (For Sale)

SubmitfthiSffo^

triggers eti affordability^equaireijerit (including CPAN, AF5D, and the Density Bonus), Jbjs^rople^ Kara, Brems,, Etepartment of Housing & Economic Development, 121 jN. LaSalle Street, Chicago? [Li6Q602;1Ermaifr^](#)

For Information oh these programs/requirements; visit vwwxityofc^icagobjl^ed::^^:-^- -.

Date: ttr% 3ci\

SECTION 1: DEVELOPMENT INFORMATION

Development Name: r^H'fctt*-*1 U*v»-<-< fU>+i7L Development Address: -y^N, f.Utl-/ism u>'. fU^" Ward:

If you are working with a Planner at the City, what is his/her name? P*-fa- <W H <**A*]

Type of City involvement Land write-down »
(check all that apply) Financial Assistance (If receiving tif assistance, will tif funds be used for housing construction? *)

TIF Eligible Expenses 2SL Zoning increase, PD, or City Land purchase *if yes, please provide copy of the

SECTION 2: DEVELOPER INFORMATION

Developer Name: /Vo-vl fix*-1 f ;pni-«h*><>vh, i-i-C

Contact Person: eft J-c-rf Jv

Address: 3-*3 iJ. U 5*U< 5f.,5~-k ^♦t

Email address: £&^~(*>y^A^|*"/"faayw6 use email to contact you? /Yes) No Telephone Number "j >* - £ v i. t W / ^-y

SECTION 3: DEVELOPMENT INFORMATION - All projects (even paying fee-in-lieu) must complete How many affordable units are required?

If this is an ARO project; y *H x 10%* = " (note that we always round up)

Total units total affordable units required
•20% if TIF assistance la provided

If this is a Density Bonus project:

X 25% =

Bonus Square Footage* Amount of affordable square 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 (www.cityofchicago.org/hed <<http://www.cityofchicago.org/hed>> for zoning info).

Is parking Included In the price of: market rate unit? Yes
 affordable unit * Yes
 Is parking optional? Yes No

If parking is not included in the unit price, what is the price to purchase parking?

Estimated date for the commencement of marketing:

Estimated date for completion of construction of the affordable units: ' ' £

Building Type; (condo, townhouse, etc): ^ T^kkt^ ^ ^ | ^Tr^ /^ 'y^^*

Unit Configuration	Square feet/ Unit	Number of affordable Units Proposed	Number of Market-rate units proposed	Total	Project - ed Assess -ments	Proposed - Affordable -Price	Proposed Level of Affordability (80,90, or 100% AMI)	Expected Market Price*
					O	ASA	<&>'?,	Mill!
Building Total					N/A	N/A	N/A	N/A

SECTION 4: PAYMENT IN LIEU OF UNITS

When do you expect to make the payment -in-fieu? H ~ ~ Vi- | v*

(typically corresponds with payment/issuance of building permits) Month/Year

For ARO projects, use the following formula to calculate payment owed:
 Number of total units in development

$$\text{Amount owed} = \frac{\text{Hi}}{\text{X } 10\% = \text{^}} \times \$100,000 = \$ \text{oo}^{\text{oO}}$$

(round up to nearest whole number)

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

$$\text{Bonus Floor Area (sq ft)} \times 80\% \times \$ \text{median price per base FAR foot (from table below)}$$

Submarket (Table for use with the Density Bonus fees-irviiieu 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^ Proceed (to be completed by Department of HEDI)

Kara BreemsT
Department of Housing & Economic Development

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