

NOW THEREFORE, BE IT RESOLVED, BY THE MAYOR AND CITY COUNCIL OF THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS as follows:

SECTION 1: The City Council has considered the development proposal for the Project put forth by Carroll, and finds that the Project will be beneficial to the economic development of the City and the citizens of the City.

SECTION 2: The City Council has determined that Carroll's proposal will create and/or retain a number of employment opportunities for the residents of the City, thereby contributing to the local economy in an area that is economically challenged.

SECTION 3 : the City Council has determined that it will be possible for the Project to proceed only if the City owns the Property, and that the Board should convey ownership of the Property to the City's Public Building Commission.

SECTION 4 : Through passage of this Resolution, the City Council demonstrates its support for the commercial development opportunity proposed by Carroll's Project, by recommending and requesting that the Board convey ownership of the Property to the City's Public Building' Commission.

SECTION 5 : This Resolution shall be in full force and effect from and after its passage.

Howard
Alderman - 21st Ward

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