

PLANNED DEVELOPMENT STATEMENTS

1. The area delineated herein as Planned Development Number _____ ("Planned Development") consists of approximately 99,940 net square feet of property which is depicted on the attached Planned Development Boundary Map (the "Property"). 845 West Madison Partners LLC is the owner of the Property and the Applicant for this Planned Development.
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 Chicago Department of Transportation ("CDOT") 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 Chicago Department of Planning and Development ("DPD") and CDOT. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of CDOT.

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

4. This Plan of Development consists of these 16 Statements, a Bulk Regulations and Data Table, and the following exhibits and plans prepared by GREC Architects, LLC dated June 15, 2017: a Property Line Map and PD Boundary Map; Site Plan; ; Existing Zoning Map; Existing Land Use Map; Landscape Plan; Building Elevations (North, South, East

APPLICANT: 845 West Madison Partners LLC
ADDRESS: 833 - 855 West Madison Street; 832 - 854 West Monroe Street; 1 - 39 South Peoria Street; and 2-40 South Green Street
DATE INTRODUCED: October 5, 2016 PLAN
COMMISSION: June 15, 2017

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and West); and, Facade Detail (Base, Middle, Top). 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 thereof, 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 Ordinance shall control.

5. The following uses shall be permitted in this Planned Development: dwelling units located above and at the ground floor; retail sales; eating and drinking establishments; accessory parking (and up to 45% of parking spaces provided for residential uses may be leased out on a daily, weekly or monthly basis to persons who are not residents, tenants, patrons, employees, or guests of the principal use); non-accessory parking and accessory 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 DPD. 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 Property shall be in accordance with the attached Bulk Regulations and Data 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 99,940 square feet and a base FAR of 5.0. The Applicant acknowledges that the project has received a bonus FAR of 1.0, pursuant to Sec. 17-4-1000 of the Zoning Ordinance. With this bonus FAR, the total FAR for the Planned Development is 6.0. In exchange for the bonus FAR, the Applicant is required to make a corresponding payment, pursuant to Sections 17-4-1003-B & C, 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.

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

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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.

Usage of Local Impact Fund: In this case, the Applicant will contribute the Local Impact portion of the bonus payment for a local library project (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.

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 DPD. 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 DPD. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-125, 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 Chicago Zoning Ordinance, by the Zoning Administrator upon the application for such a modification by the Applicant, its successors or assigns and, if different than the Applicant, the legal title holders and any ground lessors of the Property.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago

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Sustainable Development Policy, in effect at the time the Part II review process is initiated, for each improvement that is subject to the aforementioned Policy and must provide documentation

verifying compliance.

15. The Applicant acknowledges and agrees that the rezoning of the Property, from the current zoning classifications of DX-5 and DS-3, to an overall DX-5, and then to this Planned Development ("PD"), triggers the requirements of Section 2-45-115 of the Municipal Code of Chicago ("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 (DPD) 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), provided, however, that residential housing projects with 20 or more units must provide at least 25% of the Required Units on-site or off-site. The Property is located in a downtown district, within the meaning of the ARO, and the project has a total of 586 residential dwelling units. As a result, the Applicant's affordable housing obligation is 59 affordable units (10% of 586 rounded up), 15 of which are Required Units (25% of 586, rounded up). Applicant has agreed to satisfy its affordable housing obligation by constructing all 59 affordable units in the rental building to be constructed in the Planned Development, as set forth in the Affordable Housing Profile Form attached hereto as Exhibit A. The Applicant agrees that the affordable rental units must be affordable to households earning no more than 60% of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually by the City of Chicago. If the Applicant subsequently reduces (or increases) the number of housing units in the PD, or elects to build a for-sale 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 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 property, and will constitute a lien against such property. The Commissioner of DPD may enforce remedies for any breach of this Statement 15, 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.

16. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development Ordinance lapse, the Commissioner of DPD shall initiate a Zoning Map Amendment to rezone the property to the DX-5 Downtown Mixed-Use District.

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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 www.cltvofchicago.org/ARQ <<http://www.cltvofchicago.org/ARQ>>.

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>>

Data: 5/19/17

DEVELOPMENT INFORMATION

Development Name: 845 West Madison
Development Address: 845 W. Madison St. Chicago, IL
Zoning Application Number, if applicable:

Ward: 27

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

Type of City Involvement 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 | *S | aR0 Web Form completed and attached - or submitted online on

| j/1 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) | i) If ARO units are CHA/Authorized Agency units, signed acceptance letter is attached (pdf)

DEVELOPER INFORMATION

Developer Name 845 West Madison Partners LLC
Developer Contact Chad Broderick

Developer Address 225 W. Washington St, 2300, Chicaf

Email cbroderlck@tjbc.com <mailto:cbroderlck@tjbc.com> Developer Phone 312 627.7675

Attorney Name CarQ| Stubblefie|d

Attorney Phone 312.641.7144

TIMING

Estimated building date	marketing permit*	will Q2018	will Estimated	begin date	1Q2019 ARO	Estimated units	date will be complete
2Q2019							

*note that the in-Heu fee and recorded covenant ere required prior to the Issuance of any building permits, Including the foundation perrifil

PROPOSED WRITS MEET REQUIREMENTS (to be executed by Developer & ARO Project Manager)

Kara RrPom<; nPH ** Date

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Summary: 8M W Madison

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All projects with proposed ARO units must complete this tab

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ARO Web Form

Development Information

Address

Submitted Date: 05/19/2017

Address Number From :845 Address Number To: null Street Direction: W

Street:Madison

Postal Code: 60607

Development Name, if applicable

845 West Madison

Information

Ward :27

ARO Zone: Downtown

Details

Type of city involvement :Downtown PD

Total Number of units in development: 586

Type of development: Rent Is this a

Transit Served Location Project: N

Requirements

Required affordable units :59 Required *On-site aff. Units: 15

How do you intend to meet your required obligation On-Site: 59

Off-Site: 0

On-Site to CHA or Authorized agency: 0 Off-Site to CHA or Authorized agency:

0 Total Units Committed: 59 Remaining In-Lieu Fee Owed: 0

DEPARTMENT OF PLANNING AND DEVELOPMENT CITY OF
CHICAGO

MEMORANDUM

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

From:
David Reitman Commissioner

Department of Planning and Development Date: June

15,2017

Re: Proposed Planned Development (generally located at 845 W. Madison)

On June 15, 2017, the Chicago Plan Commission recommended approval of a proposed Residential Business Planned Development submitted by the Applicant, 845 West Madison Partners LLC. The project involves the construction of a 17-story residential building with 586 dwelling units, 293 parking spaces and ground floor commercial space. A copy of the proposed ordinance, planned development statements, bulk table and exhibits are 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