

Borrower's predecessor in title, pursuant to the ordinances, agreements ("Agreements") and deeds ("Deeds") identified on Exhibit A hereto; and

WHEREAS, the Borrower wishes to sell the Building to Heartland Phoenix House LLC, an Illinois limited liability company ("New Owner"), the sole member of which is Heartland Housing, Inc., an Illinois not-for-profit corporation, and requested that DOH approve the proposed sale of the Building and assumption of the Mortgage and other associated HOME Loan documents by New Owner (the "Transfer"); and

WHEREAS, DOH has approved a restructuring of the HOME Loan (the "Restructuring") in a manner which (1) will authorize the Transfer, (2) will not alter the principal amount of the HOME Loan, (3) will not alter the interest rate on the principal balance of the HOME Loan, and (4) will not alter the maturity date of the HOME Loan (collectively, the "Material Terms"); now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

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SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The Restructuring is hereby approved as described above. The Commissioner of DOH (the "Housing Commissioner") or a designee of the Housing Commissioner, are each hereby authorized, subject to approval by the Corporation Counsel, to negotiate any and all terms and provisions in connection with the Restructuring which do not substantially modify the Material Terms of the documents for the HOME Loan, except as indicated herein. The Housing Commissioner, or a designee of the Housing Commissioner, are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with the implementation of the Restructuring, including but not limited to amending the Agreements and/or the Deeds with respect to the Transfer pursuant to Section 2-44-040(a)(3) of the Municipal Code of Chicago (the "Municipal Code"). The Housing Commissioner or a designee of the Housing Commissioner are each hereby authorized, subject to approval by the Corporation Counsel, to enter into and execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable, in connection with any future restructuring of the HOME Loan, which do not substantially modify the Material Terms of the HOME Loan.

SECTION 3. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance. Sections 2-44-070 and 2-44-080 of the Municipal Code shall not apply to the Property or Project in connection with the Restructuring.

SECTION 4. This ordinance shall be effective as of the date of its passage and approval.

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Exhibit A - Ordinances, Agreements and Deeds (amendments in italics)

Ordinance Date	Agreement Recording Date	Agreement Recording Number	Deed Recording Date	Deed Recording Number
2/6/02 (Journal pgs. 79023-79049)	4/2/02 3/30/07 <i>1/7/04</i>	0020374918 0400732215 0708905152	4/15/02 <i>1/7/04</i> 3/30/07	0020428244 0400732216 0708905148
2/5/03 (Journal pgs. 103558-103584)	7/3/03 3/30/07 <i>1/7/04</i>	0318407006 0400732213 0708905151	8/19/03 <i>1/7/04</i> 3/30/07	0323131089 0400732214 0708905149
2/5/03 (Journal pgs. 103558-103584)	7/3/03 3/30/07 <i>1/7/04</i>	0318407006 0400732213 0708905151	2/25/04 3/30/07	0405603030 0708905150

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OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT
MAYOR

September 18, 2019

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

Ladies and Gentlemen:

At the request of the Commissioner of Housing, I transmit herewith an ordinance authorizing a modification to a previously executed redevelopment agreement and associated loan assumption for Heartland Phoenix House LLC.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

Mayor

CHICAGO October 16, 2019

To the President and Members of the City Council:

Your Committee on Finance having had under consideration an ordinance authorizing the restructure of the

2007 HOME Investment Partnership for Phoenix House Apartments to facilitate borrower's sale to Heartland Phoenix House, LLC.

02019-7773

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Order Transmitted Herewith.

This recommendation was concurred in by voce vote^)
of members of the committee with 0 dissenting voters'):)

Respectfully submitted

(sign ed)

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Chairman

DATED: ^^ - ^Py

DATED: - X \ «