

Common Address of Property: 1330 East 53rd Street

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Planned Development No. 1218, as amended PLANNED

DEVELOPMENT STATEMENTS

The area delineated herein as Planned Development Number 1218 ("Planned Development") consists of approximately 48,308 square feet (approximately 1.10 acres) of property which is depicted on the attached Planned Development Boundary and Property Line Map ("Property") and is under the single designated control of the applicant, Blue Atlantic 53rd Street LLC.

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 titleholders 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 titleholder 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 an amendment, modification or change (administrative, legislative or otherwise) to this Planned Development is made, shall be under single ownership or single designated control. Single designated control is

defined in Section 17-8-0400 of the Zoning Ordinance.

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 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

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compliance with the Municipal Code of the City of Chicago. Prior to the issuance of any Part 11 Approval, the submitted plans must be approved by the Department of Transportation.

This Plan of Development consists of sixteen statements; a Bulk Regulations Tabic; an Aerial Site Map; an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; Site Plan; a Green Roof Plan/Landscape Plan; a Ground Floor Plan; Floor Plans for Levels 2 and 3; and Building Elevations prepared by Valerio Dewalt Train Associates dated May 16, 2013 as approved in the Journal of City Council on June 5, 2013 on pages 55482 through 55495. 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.

The following uses are permitted in the area delineated herein as a Planned Development: residential dwelling units; ground floor residential dwelling units, retail sales; financial services; accessory parking; including, two

parking spaces reserved for car sharing purposes, accessory uses, and indoor Light Equipment Sales/Rental

On-Premises 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-Premises signs are prohibited within the boundary of the Planned Development.

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.

The maximum permitted Floor Area Ratio ("FAR") for the site shall be in accordance with the attached Bulk Regulations Table. For 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 48,308 square feet.

Upon review and determination ("Part 11 Review"), and pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part 11 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.

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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 review associated with the site plan review or Part II reviews are conditional until final Part II Approval.

11. The applicant shall comply with the Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation and Fleet and Facility Management and Buildings, pursuant to Section 13-32-125 of the Municipal Code, or any other provision of that Code.

12. The terms and conditions of development under this Planned Development Ordinance may be modified administratively by the Zoning Administrator, pursuant to Section 17-13-0611-A of the Zoning Ordinance, upon written application by the applicant, its successors and assigns and, if different than the applicant, the legal titleholders 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. All new buildings shall be certified under the Leadership in Energy and Environmental Design ("L.E.E.D.") Green Building Rating System and shall include a green roof which covers a minimum of 50 percent of each building's net roof area. The building will have a green roof of approximately 16,700 square feet. All buildings constructed in this Planned Development shall conform to the City of Chicago Sustainable Development Policy Matrix in effect on the date of approval of this Planned Development.
15. The applicant acknowledges and agrees that the rezoning of the Property from BI-2 and 83-2 to 83-5 for construction of this Planned Development triggers the requirements of Section 2-45-110 of the Municipal Code (the "Affordable Housing Ordinance"). Any developer of a "residential housing project" within the meaning of the Affordable Housing Ordinance ("Residential Project") must: (i) develop affordable housing units as part of the Residential Project; (ii) pay a fee in lieu of the development of affordable housing units; or (iii) any

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combination of (i) and (ii). In accordance with these requirements and the Affordable Housing Profile Form attached hereto as an exhibit, the Applicant has agreed to provide 27 affordable housing units in the Residential Project for households earning up to 60 percent of the Chicago Primary Metropolitan Statistical Area median income (the "Affordable Units"), or make a cash payment to the Affordable Housing Opportunity Fund in the amount of \$100,000 per unit ("Cash Payment"). At the time of each Part II. Review for the Residential Project, applicant may 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 Residential Project, HED may adjust the requirements of this Statement 15 (i.e., number of Affordable Units and/or amount of Cash Payment)

accordingly without amending the Planned Development. Prior to the issuance of any building permits for the Residential Project, including, without limitation, excavation or foundation permits, the applicant must either make the required Cash Payment, or execute an Affordable Housing Agreement in accordance with Section 2-45-110(i)(2). 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 Residential Project. The Commissioner of HED may enforce remedies for breach of the 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 Planned Development.

16. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Zoning Administrator shall initiate a Zoning Map Amendment to rezone the Property to a B3-2, Community Shopping District.

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REPORTS OF COMMITTEES

Administrator shall initiate a Zoning Map Amendment to rezone the Property to a B3-2, Community Shopping District

[Affordable Housing Profile Form referred to in these Plan of Development Statements unavailable at time of printing]

[Existing Aerial Site Imagery; Existing Zoning and Street Map System; Existing Land-Use Area Map; Planned Development Boundary and Property Line Map; Generalized Site Plan; Landscape Plan/Green Roof Plan; Ground Floor Plan; Level Two Floor Plan; Level Three Floor Plan, View from Northwest Looking Southeast; and North, South, East and West Building Elevations referred to in these Plan of Development Statements printed on pages 55482

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this Journal.]

Bulk Regulations and Data Table referred to in these Plan of Development Statements reads as follows:

Bulk Regulations Table.

64,354 square feet

Area in Public Right-of-Way:

48,308 square feet

Maximum Floor Area Ratio:

Maximum Building Height:

Maximum Number Of Dwelling Units:

Minimum Number of Parking Spaces

Minimum Number of Loading Berths.