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Date	Ver.	Action By	Action	Result
12/14/2016	1	City Council	Placed on File	

# 2014-2018 Chicago Five-Year Housing 8:

## 2016 Third Quarter Progress Report July-September

City of Chicago Rahm Emanuel, Mayor

CHICAGO DEPARTMENT OF PLANNING & DEVELOPMENT

### LETTER FROM THE COMMISSIONER

We are pleased to submit the 2016 Third Quarter Progress Report, which presents the Department of Planning and Development's progress on the goals set forth in the City's Five-Year Housing Plan, Bouncing Back, which covers the years 2014-18.

During the third quarter of 2016 the City approved financing for six multi-family development projects and authorized the expansion of two major TIP-funded housing assistance programs.

The Department of Planning and Development (DPD) is the lead agency for the City's affordable housing, housing preservation and homebuyer assistance programs. DPD also promotes economic development by helping existing businesses grow and attracting new industry to the city, and it coordinates all of our zoning, land use planning, sustainability and historic preservation initiatives.

As we have noted previously, the lack of a long-term solution to the State's budget issues has been a growing problem for both local government and our community partners that provide housing services in Chicago's neighborhoods. In the face of these concerns, we at DPD are particularly grateful for the ongoing support and cooperation of these valued partners, together with elected officials, state and federal agencies and other community stakeholders. Through these efforts, we will continue to move forward in creating and preserving affordable housing and promoting economic development for the people of Chicago.

David L. Reifman Commissioner  
Department of Planning and Development

Chicago Housing Plan 2014-2018

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## REFERENCE

1. Chicago Metropolitan Area Median Incomes
2. City of Chicago Maximum Affordable Monthly Rents

Quarter ending September 2016  
Chicago Housing Plan 2014-2018

## INTRODUCTION

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*this document is the 2016 Third Quarter Progress-Report on the Chicago Department of*

*Planning and Development's housing plan, Bouncing Back: Five-Year Housing Plan 2014-2018.*

For 2016, DPD has projected commitments of over \$250 million to assist more than 8,000 units of housing.

Through the third quarter of 2016, the Department has committed over \$211 million in funds to support 5,544 units, which represents 69% of the 2016 unit goal and 85% of the 2016 resource allocation goal.

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## CREATION AND PRESERVATION OF AFFORDABLE RENTAL UNITS

In 2016, the Department of Planning and Development expects to commit almost \$205 million to support more than 5,600 units of affordable rental housing using loans for new construction or rehab along with rental subsidies.

Through the third quarter, DPD has committed over \$185 million in resources to support 4,266 units. These numbers represent 76% of the 2016 multi-family unit goal and 91% of the multi-family resource allocation goal.

### Multi-family Rehab and New Construction Midwest Apartments

On July 20 the City Council approved a \$2.1 million loan to enable the preservation of a historic, 276-unit SRO building in the West

Garfield Park community. Renovations to Midwest Apartments, located at 6 N. Hamlin Avenue in the 28th Ward, will include facade improvements, drywall repairs and interior painting. The City's loan, which will pay for the project in its entirety, has a 30-year term with zero percent interest.

The 14-story structure, designed by Michaelson & Rognstad using Classical Revival and Beaux-Arts details, was built in 1926 with an indoor swimming pool, exercise rooms, handball courts, billiard rooms, dining rooms, library and ballroom. Originally occupied by the Midwest Athletic Club, the building later was converted to a hotel and in 1995 rehabilitated as affordable housing. The current owner, Holsten Real Estate Development Corp., will continue to lease all units to tenants at less than 50 percent of area median income.

## **El Zocalo**

Also on July 20 the Council approved financing for construction of a 30-unit affordable rental development for families in the Brighton Park community. El Zocalo will contain 1-, 2- and 3-bedroom apartments, a community room, a management office and a Head Start program operated by a locally based not-for-profit specializing in early childhood education.

The six-story building, to be constructed on a vacant lot at 3246 W. 47th Street in the 14th Ward, will be developed by UP Development LLC. Assistance for the \$11.6 million project will include a \$2.9 million City Loan and \$6.7 million in IHDA Low-Income Housing Tax Credit equity, plus additional loan financing from IHDA.

Quarter ending September 2016  
Chicago Housing Plan 2014-2018

## **Lawn Terrace Preservation**

The \$14.5 million acquisition and rehab of a 102-unit West Lawn senior building will be enabled through a financial package approved by the City Council on September 14. Lawn Terrace Apartments, located at 3214 W. 63rd Place in the 17th Ward, will receive energy-efficient upgrades including a solar hot water system, HVAC system, roofing and lighting improvements and updated kitchens and baths.

The property's ownership will be transferred from Kedzie Limited Partnership to Lawn Terrace Preservation LP, which will assume the debt on an existing \$6.2 million City loan and a \$500,000 loan from the Chicago Low-Income Housing Trust Fund. The City will also provide up to \$8 million in Housing Revenue Bonds for construction financing and \$380,000 in Low-Income Housing Tax Credits that will generate \$3.8 million in equity to support the project.

Originally constructed in 1997, the five-story building contains a mix of studio, one-bedroom, and two-bedroom apartments. Upon completion, all units will remain affordable to seniors earning up to 60 percent of AMI.

## **Woodlawn Station**

Also on September 14 the Council gave the go-ahead for a \$28 million, mixed-use project to be constructed near the CTA Green Line in Woodlawn. The 70-unit Woodlawn Station complex, to be located at 63rd Street and Cottage Grove Avenue in the 20th Ward, will be assisted through a \$5 million loan from the City and \$12.4 million in Low-Income Housing Tax Credit equity from IHDA.

The development will be comprised of a four-story main building containing 55 apartments and 15,600 square feet of commercial space, plus two smaller residential buildings housing a total of 15 units at 6408 and 6432 S. Maryland Avenue. Fifty-five of the apartments will be made available to residents earning up to 60 percent of AMI; the remaining fifteen will be rented at market rates.

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The project, to be developed by Preservation of Affordable Housing Inc. (POAH), represents the latest phase in the redevelopment of the former Grove Park Plaza housing complex. Other funding includes a \$6 million Choice grant from the U.S. Department of Housing and Urban Development, \$825,000 from the Federal Home Loan Bank and a private mortgage loan.

### Carling Hotel

A third project approved on September 14 was the preservation and rehabilitation of the Carling Hotel, a vintage single-room occupancy (SRO) apartment building on the Near North Side. The \$27.4 million rehab will update all building systems, restore the facade and lobby, and convert the existing 155 SRO units to 80 studio apartments, each with private bathroom and kitchenette. The rehabbed units will include 39 set aside for CHA tenants.

The City will acquire the property under Mayor Emanuel's SRO Preservation Initiative and sell it at a reduced price to Michaels Development Co. for preservation as an SRO. Funding sources for the acquisition include the SRO Preservation Initiative and the Affordable Housing Opportunity Fund, which are supported through fees paid by developers of market-rate projects.

The City's financial assistance will include a \$6.2 million property write-down and a \$2.6 million loan utilizing Donations Tax Credit equity from the City and IHDA. Additional support will be provided through a \$3.9 million loan and \$11.7 million in Low-Income Housing Tax Credit equity from IHDA, along with \$2.5 million in Historic Tax Credit equity.

The Carling is one of 65 SROs currently licensed in Chicago, down from approximately 95 in 2008. The four-story elevator building, constructed in 1927, is located at 1512 N. La Salle Street in the 27th Ward.

The SRO Preservation Initiative was launched in 2014 by the Emanuel Administration, which worked with the Chicago for All Coalition and other advocacy groups to enact an ordinance to actively support the preservation of SROs like the Carling. Other properties that are being assisted under the initiative include the Mark Twain Hotel on the Near North Side and the Palmer-Sawyer in Logan Square.

#### Chicago Housing Plan 2014-2018

### Paul G. Stewart Apartments Phase III Tower

The final project receiving Council approval on September 14 was the \$33.7 million rehabilitation of a 180-unit apartment building for independent seniors in Grand Boulevard.

The rehab of Paul G. Stewart Apartments Phase III Tower will be assisted by the City through \$4.3 million in Tax Increment Financing (TIF) funding, \$1.2 million in Low-Income Housing Tax Credits generating \$12.1 million in equity, a \$2.5 million loan and up to \$20 million in tax-exempt bonds. The developer, PGS Bronzeville III LP, will upgrade mechanical systems, kitchens and baths, and install new windows and high-efficiency energy systems.

The 20-story high-rise, located at 401 E. Bowen Avenue in the 3rd Ward, is part of the 883-unit Paul G. Stewart apartment complex

Chicago Housing Plan 2014-2018

In 2016, the Department of Planning and Development expects to commit over \$32 million to help more than 400 households achieve or sustain homeownership. DPD initiatives support the construction of new homes, the acquisition and rehab of deteriorated and abandoned properties and financing programs for home purchase and rehabilitation.

In 2016, the Department of Planning and Development expects to commit over \$13 million to assist more than 2,000 households repair, modify or improve their homes.

*Homeowners and renters whose residences were significantly damaged by the severe flooding of April 2013 are now receiving federal disaster aid through DPD's Residential Flooding Assistance Program. The program provides grants to applicants who have registered with FEMA for damage repairs or home*

*improvements to reduce future flooding risks.*

Chicago Housing Plan 2014-2018

# POLICY, LEGISLATIVE AFFAIRS AND OTHER ISSUES

## **Council Authorizes TIF Purchase-Rehab Expansion**

The City's Multi-Family Tax Increment Finance (TIF) Purchase-Rehab Program will be expanded into two more TIF districts under an ordinance passed by the City Council on September 14. This DPD initiative provides grants to help private developers purchase and rehabilitate abandoned and foreclosed buildings containing six or more units as affordable housing.

Grant awards are determined by the percentage of apartments leased at affordable levels to income-qualified tenants over a 15-year period. Each grant may cover up to 50 percent of a project's total cost. The program expansion will earmark \$500,000 for the Pulaski Corridor district on the Northwest Side and \$1 million for the Midwest district on the Southwest Side.

The TIF Purchase-Rehab Program is managed by Community Investment Corp., a Chicago-based lender specializing in multi-family rehab financing. The program already is underway in the Ogden/Pulaski, Chicago/Central Park, Division/Homan and Humboldt Park TIF districts.

## **Neighborhood Improvement Program Renewed in Six TIF Districts**

DPD's TIF Neighborhood Improvement Program (TIF-NIP) will be renewed in six Chicago neighborhoods as a result of legislation approved on September 14 by the City Council. The reauthorization will allocate \$1 million in TIF funds for the 119th/I-57, Central West, Englewood and Midwest TIF districts and \$500,000 in the 119th/Halsted and 63rd/Ashland districts.

TIF-NIP provides grants of up to \$30,500 to help eligible owner-occupants of one- to four-unit residences pay for exterior repairs, limited interior improvements and select energy efficiency upgrades. To qualify, homeowners must meet income requirements and live within the TIF district boundaries.

The Neighborhood Improvement Program is administered by Neighborhood Housing Services of Chicago. The new grants are expected to assist approximately 285 units of housing.

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## **APPENDICES**



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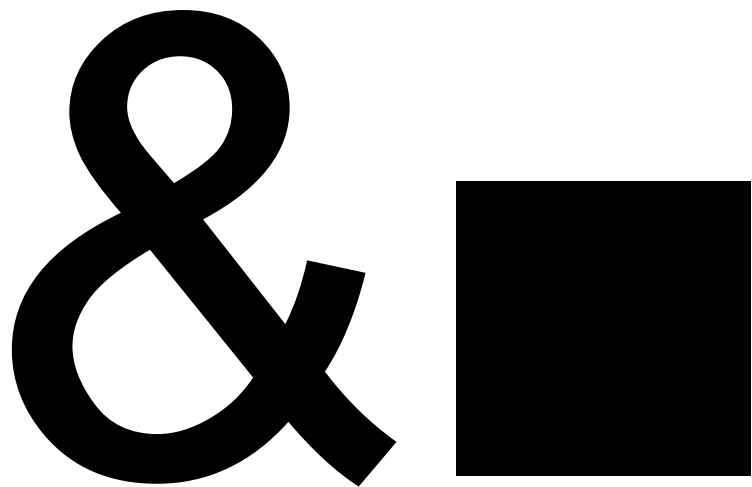
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**City of Chicago Department of Planning and Development**  
**Summaries of Approved Multi-family Developments Third Quarter 2016**

**Midwest Apartments**

Holsten Real Estate Development Corp. 6 N. Hamlin Avenue

***El Zocalo***

UP Development LLC 3246 W. 47th Street

**Lake Terrace Preservation**

Greater Southwest Development Corp. 3214 W. 63rd Place

**Woodlawn Station**

Preservation of Affordable Housing, Inc. 800 E. 63rd Street

**Carling Hotel**

Michaels Development Co. 1512 N. LaSalle Street

**Paul G. Stewart Apartments Phase III Tower**

PGS Bronzeville III LP 401 E. Bowen Avenue

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**City of Chicago Department of Planning and Development Third Quarter 2016**

**Project Summary: Midwest Apartments**

**BORROWER/DEVELOPER: FOR PROFIT/NOT-FOR-PROFIT: PROJECT NAME AND ADDRESS:**

**WARD AND ALDERMAN:****COMMUNITY AREA:****CITY COUNCIL APPROVAL:****PROJECT DESCRIPTION:**

Moisten Real Estate Development Corp. For-Profit

Midwest Apartments 6 N. Hamlin Avenue

28th Ward

Alderman Jason Ervin West Garfield Park July 20, 2016

Preservation and renovation of a historic, 276-unit SRO building in the West Garfield Park community. Upgrades to the 14-story structure will include facade improvements, drywall repairs and interior painting. All units will continue to be leased to tenants at less than 50% of AMI.

\$2,099,029

**UNIT MIX / RENTS**

Type	Number	Rent*	Income Levels Served
Efficiency / shared bath	70	\$387	30% AMI
Efficiency / shared bath	109	\$3 87	50% AMI
Efficiency / shared bath	77	\$450	50% AMI
Efficiency / shared bath	20	\$500	50% AMI
<b>TOTAL</b>	<b>276</b>		

**DEVELOPMENT COSTS**

Category	Amount	Per Unit	% of Project
Construction	\$ 2,005,429	\$ 7,571	99.6%
Soft Costs	\$ 93,600	\$ 34	0.4%
<b>TOTAL</b>	<b>\$ 2,(199,029</b>	<b>\$ 7,605</b>	<b>100%</b>

**PROJECT FINANCING**

Source	Amount	Rate	Per Unit	% of Project
MF Loan	\$ 2,099,029		\$ 7,605	100.0%
<b>TOTAL</b>	<b>\$ 2,099,029</b>		<b>\$ 7,605</b>	<b>100%</b>

**BORROWER/DEVELOPER:** UP Development LLC

**FOR PROFIT/NOT-FOR-PROFIT:** For-Profit

**PROJECT NAME AND ADDRESS:** El Zocalo  
3246 W. 47th Street

**WARD AND ALDERMAN:** 14th Ward  
Alderman Edward Burke

**COMMUNITY AREA:** Brighton Park

**CITY COUNCIL APPROVAL:** July 20, 2016

**PROJECT DESCRIPTION:** Construction of a 30-unit affordable rental development for families on a vacant lot in the Brighton Park community. The six-story building will contain 1-, 2- and 3- bedroom apartments, a community room, a management office and a Head Start program operated by a locally based not-for-profit specializing in early childhood education.

**MF Loan:** \$2,900,000

**LIHTCs:** \$643,447 in IHDA 9% credits generating \$6,691,849 in equity

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**Project Summary: El Zocalo Page 2**

**UNIT MIX / RENTS**

Type	Number	Rent*	Income Levels Served
1 bedroom	3	\$843	30% AMI

1 bedroom	2	\$815	50% AMI
1 bedroom	5	\$718	60% AMI
2 bedroom	3	\$970	30% AMI
2 bedroom	2	\$705	50% AMI
2 bedroom	5	\$863	60% AMI
3 bedroom	3	\$1,129	30% AMI
3 bedroom	2	\$820	50% AMI
3 bedroom	5	\$1,002	60% AMI
<b>TOTAL</b>	<b>30</b>		

Tenants pay utilities.

### DEVELOPMENT COSTS

Category	Amount	Per Unit	% of Project
Acquisition	\$ 663,000	\$ 22,100	5.7%
Construction	\$ 8,118,000	\$ 270,600	70.1%
Developer Fee	\$ 1,000,000	\$ 33,333	8.6%
Other Soft Costs	\$ 1,791,395	\$ 59,713	15.5%
<b>TOTAL</b>	<b>\$ 11,572,395</b>	<b>\$ 385,747</b>	<b>100%</b>

### PROJECT FINANCING

Source	Amount	Rate	Per Unit	% of Project
L1HTC Equity	\$ 6,691,849		\$ 223,062	57.8%
MF Loan	\$ 2,900,000	1.0%	\$ 96,667	25.1%
IHDA Loan	\$ 1,780,000	4.5%	\$ 59,333	15.4%
Other Sources	\$ 200,546		\$ 6,685	1.7%
<b>TOTAL</b>	<b>\$ 11,572,395</b>		<b>\$ 385,747</b>	<b>100%</b>

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City of Chicago Department of Planning and Development Third Quarter  
2016

Project Summary: Lawn Terrace  
Preservation

**BORROWER/DEVELOPER:** Greater Southwest Development Corp.

**FOR PROFIT/NOT-FOR-PROFIT:** Non-Profit

**PROJECT NAME AND ADDRESS:** Lawn Terrace Preservation  
3214 W. 63rd Place

**WARD AND ALDERMAN:** 17th Ward

Alderman David Moore

**COMMUNITY AREA:** Chicago Lawn

**CITY COUNCIL APPROVAL:** September 14, 2016

**PROJECT DESCRIPTION:** Rehabilitation of a 102-unit affordable rental complex for independent seniors in Chicago Lawn. The five-story building will receive energy-efficient upgrades including a solar hot water system, HVAC system, roofing and lighting improvements and updated kitchens and baths. All units will remain affordable to seniors at or below 60% of area median income.

**Tax-exempt Bonds:** \$8,000,000

**LIHTCs:** S382,685 in 4% credits generating \$3,761,028 in equity

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**Project Summary: Lawn Terrace Preservation Page 2**

**UNIT MIX /RENTS**

Type	Number	Rent*	Income Levels Served
Studio	8	\$263	30% AMI
1 bedroom	15	\$311	30% AMI
1 bedroom	17	\$561	50% AMI
1 bedroom	51	\$632	<b>60% AMI</b>

2 bedroom	3	\$649	50% AMI
2 bedroom	8	\$750	60% AMI
<b>TOTAL</b>	<b>102</b>		

\*Tenants pay electricity.

### DEVELOPMENT COSTS

Category	Amount	Per Unit	% of Project
Acquisition	\$ 8,075,000	\$ 79,167	55.5%
Construction	\$ 4,027,000	\$ 39,480	27.7%
Developer Fee	\$ 955,087	\$ 9,364	6.6%
Other Soft Costs	\$ 1,486,233	\$ 14,571	10.2%
<b>TOTAL</b>	<b>\$ 14,543,320</b>	<b>\$ 142,582</b>	<b>100%</b>

### PROJECT FINANCING

Source	Amount	Rate	Per Unit	% of Project
Existing City Loans	\$ 6,753,000		\$ 66,206	46.4%
LIHTC Equity	\$ 3,761,028		\$ 36.873	25.9%
IHDA	\$ 357,500		\$ 3,505	2.5%
Private Loan	\$ 3,150,000		\$ 30,882	21.7%
Other Sources	\$ 521,792 •		\$ 5.116	3.6%
<b>TOTAL</b>	<b>\$ 14,543,320</b>		<b>\$ 142,582</b>	<b>100%</b>

Appendices - 13

## City of Chicago Department of Planning and Development Third Quarter 2016

Project  
Station

Summary:

Woodlawn

BORROWER/DEVELOPER: Preservation of Affordable Housing, Inc.



FOR PROFIT/NOT-FOR-PROFIT: Non-Profit

PROJECT NAME AND ADDRESS: Woodlawn Station  
. 800 E. 63rd Street

WARD AND ALDERMAN: 20th Ward

Alderman Willie Cochran

COMMUNITY AREA: Woodlawn

CITY COUNCIL APPROVAL: September 14, 2016

PROJECT DESCRIPTION: Construction of a \$28 million mixed-use development near the CTA Green Line in Woodlawn, consisting of a four-story main building and two smaller buildings housing a total of 70 units. The latest phase in the redevelopment of the former Grove Park Plaza housing complex, the project will include 55 units affordable at up to 60% of AMI.

MF Loan: \$5,000,000

LIHTCs: \$1,121,000 in IHDA 9% credits generating \$12,443,100 in equity

Appendices - 14

## Project Summary: Woodlawn Station Page 2

### UNIT MIX / RENTS

Type	Number	Rent*	Income Levels Served
2 bedroom	17	\$700	50% AMI
2 bedroom	8	\$635	60% AMI
2 bedroom	12	\$765	60% AMI
2 bedroom	7	\$700	80% AMI
2 bedroom	8	\$875	80% AMI
3 bedroom	18	\$1,276	50% AMI
<b>TOTAL</b>	<b>70</b>		

Tenants pay for all utilities except water heating and other electric.

**DEVELOPMENT COSTS**

<b>Category</b>	<b>Amount</b>	<b>Per Unit</b>	<b>% of Project</b>
Acquisition	\$ 168,734	\$ 2,410	<b>0.6%</b>
Construction	\$ 22,430,414	\$ 320,434	80.1%
Developer Fee	\$ 2,000,000	\$ 28,571	<b>7.1%</b>
Other Soft Costs	\$ 3,409,158	\$ 48,702	12.2%
<b>TOTAL</b>	<b>\$ 28,008,306</b>	<b>\$400,119</b>	<b>100%</b>

**PROJECT FINANCING**

<b>Source</b>	<b>Amount</b>	<b>Rate</b>	<b>Per Unit</b>	<b>% of Project</b>
LIHTC Equity	\$ 12,443,100		\$ 177,759	44.4%
MF Loan	\$ 5,000,000		\$ 71,429	17.9%
HUD Choice Grant	\$ 6,000,000		\$ 85,714	21.4%,
FHLB Loan	\$ 825,000		\$ 11,786	<b>2.9%</b>
Private Loan	\$ 2,990,000	5.95%	\$ 42,714	10.7%
Deferred Developer Fee	\$ 750,206		\$ 10,717	<b>2.7%.</b>
<b>TOTAL</b>	<b>\$ 28,008,306</b>		<b>\$400,119</b>	<b>100%</b>

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**City of Chicago Department of Planning and Development Third Quarter 2016**

**Project Summary: Carling Hotel**

**BORROWER/DEVELOPER:** Michaels Development Co.

**FOR PROFIT/NOT-FOR-PROFIT:** For-Profit

**PROJECT NAME AND ADDRESS:** Carling Hotel  
1512 N. LaSalle Street

**WARD AND ALDERMAN:** 27th Ward

Alderman Walter Burnett, Jr.

COMMUNITY AREA: Near North Side

CITY COUNCIL APPROVAL: September 14, 2016

PROJECT DESCRIPTION: Preservation and rehabilitation of a vintage, four-story SRO

**City Property Write-down: LIHTCs:**

**DTCs (City + IHDA): MF Loan:**

apartment building on the Near North Side. The \$27.4 million rehab will update all building systems, restore the facade and lobby, and convert the existing 155 SRO units to 80 studio apartments, each with private bathroom and kitchenette. The rehabbed units will include 39 set aside for CHA tenants.

\$6,200,000

\$1,121,371 in IHDA 9% credits generating \$11,773,218 in equity

\$2,926,600 (including \$1,400,000 from City) generating \$2,633,940 in equity

\$2,633,940 (utilizing DTC equity)

Appendices - 16

**Project Summary: Carling Hotel Page 2**

**UNIT MIX / RENTS**

Type	Number	Rent*	Income Levels Served
Studio	8	\$1,008	30% AMI (CHA)
Studio	31	\$1,008	50% AMI (CHA)
Studio	36	\$661	60% AMI
Studio	5	\$1,008	80% AMI (unsubsidized)
<b>TOTAL</b>	<b>80</b>		

Tenants pay for all utilities except water heating and other electric.

**DEVELOPMENT COSTS**

<b>Category</b>	<b>Amount</b>	<b>Per Unit</b>	<b>% of Project</b>
Acquisition & Holding Costs	\$ 10,210,000	\$ 127,625	37.2%
Construction	\$ 11,711,242	\$ 146,391	42.7%
Developer Fee	\$ 1,250,000	\$ 15,625	<b>4.6%</b>
Other Soft Costs	\$ 4,274,738	\$ 53,434	15.6%
<b>TOTAL</b>	<b>\$ 27,445,980</b>	<b>\$ 343,075</b>	<b>100%</b>

### **PROJECT FINANCING**

<b>Source</b>	<b>Amount</b>	<b>Rate</b>	<b>Per Unit</b>	<b>% of Project</b>
City Property Write-down	\$ 6,200,000		\$ 77,500	22.6%
MF Loan (DTC equity)	\$ 2,633,940		\$ 32,924	<b>9.6%</b>
LIHTC Equity	\$ 11,773,218		\$ 147,165	42.9%
Historic Tax Credits	\$ 2,546,782		\$ 31,835	<b>9.3%</b>
IHDA Loan	\$ 3,979,440	4.66%	\$ 49,743	14.5%
Other Sources	\$ 312,600		\$ 3,908	<b>1.1%</b>
<b>TOTAL</b>	<b>\$ 27,445,980</b>		<b>\$ 343,075</b>	<b>100%</b>

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## **City of Chicago Department of Planning and Development Third Quarter 2016**

### **Project Summary: Paul G. Stewart Apartments Phase 111 Tower**

**BORROWER/DEVELOPER:** PGS Bronzeville 111 LP

**FOR PROFIT/NOT-FOR-PROFIT:** For-Profit

**PROJECT NAME AND ADDRESS:** Paul G. Stewart Apartments Phase III Tower  
401 E. Bowen Avenue

**WARD AND ALDERMAN:** 3rd Ward  
Alderman Pal Dowlall

**COMMUNITY AREA:** Grand Boulevard

**CITY COUNCIL APPROVAL:** September 14, 2016

**PROJECT DESCRIPTION:** Renovation of a 180-unit apartment building for independent seniors, part of the ongoing rehab of the 883-unit Paul G. Stewart apartment complex. The developer will upgrade mechanical systems, kitchens and baths, and install new windows and high-efficiency energy systems in the 20-story building. All units will retain their project-based Section 8 vouchers and remain affordable for tenants earning up to 60 percent of AMI.

Tax-exempt Bonds: \$20,000,000

LIHTCs: \$ 1,167,189 in 4% credits generating \$12,140,086 in equity

TIF Funds: \$4,299,179

MF Loan: \$2,492,624

Appendices - 18

**Project Summary: Paul G. Stewart Apartments Phase III Tower Page 2**

**LI IN IT MIX/ RENTS**

Type	Number	Rent	Income Levels Served
Studio	19	\$760	30% AMI
Studio	26	\$760	60% AMI
1 bedroom	15	\$772	30% AMI
1 bedroom	48	\$772	60% AMI
1 bedroom	20	\$983	30% AMI
1 bedroom	52	\$983	60% AMI
<b>TOTAL</b>	<b>180</b>		

**DEVELOPMENT COSTS**

Category	Amount	Per Unit	% of Project
Acquisition	\$ 4,159,505	\$ 23,109	12.3%
Construction	\$ 20,004,731	\$111,137	59.3%
Developer Fee	\$ 1,000,000	\$ 5,556	3.0%
Reserves	\$ 1,649,195	\$ 9,162	4.9%

Other Soft Costs	\$ 6,904,983	\$ 38,361	20.5 %
<b>TOTAL</b>	<b>\$ 33,718,414</b>	<b>\$ 187,325</b>	<b>100%</b>

PROJECT FINANCING

Source	Amount	Rate	Per Unit	% of Project
L1HTC Equity	\$ 12,140,086		\$ 67,445	36.0%
TIF Funds	\$ 4,299,179		\$ 23,884	12.8%
MF Loan	\$ 2,492,624		\$ 13,848	7.4%
Private Loan	\$ 10,596,000	4.5%	\$ 58,867	31.4%,
Deferred Developer Fee	\$ 1,719,191		\$ 9,551	5.1%,
Other Sources	\$ 2,471,334		\$ 13,730	7.3%
<b>TOTAL</b>	<b>\$33,718,414</b>		<b>\$ 187,325</b>	<b>100%</b>

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Total, Funding	\$ 15,564	\$ -	\$ 9,720	\$ 9,600	\$ 9,600	\$ 6,960	\$ 9,360	\$ 4,080	\$ 5,040	\$ 10,200	\$ 9,000	\$ 11,400	\$ 7,788	\$ 8,160	\$ 13,200	\$ 11,628	\$ 66,372	\$ 8,760	\$ 61,200	\$ 6,660	\$ 5,880	\$ 9,960	\$ 10,860		

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Total Funding	\$ 10,044	\$ 23,136	\$ 9,660	\$ 11,760	\$ 79,140	\$ 31,032	\$ 67,440	\$ 19,860	\$ 42,828	\$ 37,020	\$ 12,852	\$ 59,100	\$ 25,200	\$ 4,656	\$ 22,920	\$ 8,760	\$ 48,240	\$ 31,560	\$ 29,940	\$ 23,040	\$ 8,160

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-Total-	\$ 38,400	\$ 30,960	\$ 8,760	\$ 19,080	\$ 21,840	\$ 11,640	\$ 9,120	\$ 6,900	\$ 203,820	\$ 10,860	\$ 7,620	\$ 22,140	\$ 6,900	\$ 110,940	\$ 177,423	\$ 76,692	\$ 111,552	\$ 28,572	\$ 38,136	\$ 91,560	\$ 153,384

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	Primary Address *	#pf Units	TBI Status	Ward	ii. iGomrnynity. ;-&Jfi" A/la .
2016,1	1148 - 1150 N. Keeler	8	In Court	37	Humboldt Park
2016,1	1227 S. Homan	6	Stabilized	24	North Lawndale
2016,1	1 234 Independence	6	Under Receivership	24	North Lawndale
2016,1	1350 W 98th PL / 981 7-25 S Loomis	10	Stabilized	21	Washington Heights
2016,1	1630-1632 S Sawyer	11	Stabilized	24	North Lawndale
2016,1	216 N. Pine	7	Recovered	28	Austin
2016,1	2815-23 E. 80th ST	8	Stabilized	7	South Chicago
2016,1	2837-45 E 80th St / 8001 S Muskegon Ave	19	Under Receivership	7	South Chicago
2016,1	2954-60 N Pulaski	16	In Court	30	Avondale
2016,1	3144-50 S PRAIRIE	8	Under Receivership	3	Douglas
2016,1	3263 Fulton	6	In Court	28	East Garfield Park
2016,1	3357 CHICAGO	6	In Court	27	Humboldt Park
2016,1	3611 W. Wolfram	7	In Court	35	Avondale
2016,1	4006 S WESTERN AVE	3	Under Receivership	12	Brighton Park
2016,1	4010 Jackson	6	In Court	28	Austin
2016,1	4042-4060 N. MILWAUKEE AVE	34	Under Receivership	45	Portage Park
2016,1	4134 Wilcox	20	Stabilized	28	West Garfield Park
2016,1	4201-4209 W. Division Street	8	Recovered	37	Humboldt Park
2016,1	437-39 W MARQUETTE RD	7	Stabilized	6	Englewood
2016,1	4840 N SHERIDAN	4	In Court	46	Uptown
2016,1	5051 Chicago	4	In Court	28	Austin
2016,1	5433-35 S INDIANA AVE	6	Under Receivership	20	Washington Park
2016,1	5721-23 S PRAIRIE AVE.	8	Under Receivership	20	Washington Park
2016,1	6101 -03 S Kenwood Avenue	6	In Court	20	Woodlawn
2016,1	6112 S VERNON	3	Under Receivership	20	Woodlawn
2016,1	6219-21 S. Rhodes Ave.	6	Under Receivership	20	Woodlawn
2016,1	6612 S VERNON AVE	3	Under Receivership	20	Woodlawn
2016,1	6620 S SAINT LAWRENCE AVE	4	In Court	20	Woodlawn
2016,1	6732-34 S Perry	6	Recovered	6	Greater Grand Crossing
2016,1	6750-58 S Green	10	Stabilized	, 17	Englewood
2016,1	6807-09 S CORNELL AVE	6	In Court	5	South Shore
2016,1	7039-41 SWentworth Ave	6	Recovered	6	Greater Grand Crossing
2016,1	7220-22 S. Yates Blvd	6	In Court	7	South Shore
2016,1	7518 N RIDGE	6	In Court	49	West Ridge
2016,1	7530-32 S Stewart	6	Stabilized	17	Greater Grand Crossing
2016,1	7550-58 S. Essex	32	In Court	7	South Shore
2016,1	7641-43 S. Essex Ave	6	In Court	7	' South Shore
2016,1	7655 S Carpenter/1024 W 77th St	10	In Court	17	Auburn Gresham
2016,1	7743-45 S Yates Blvd	6	Under Receivership	7	South Shore
2016,1	7927-29 S. Ellis Avenue	8	Stabilized	8	Chatham
2016,1	7935-37 S MANISTEE AVE	12	Demolished	7	South Chicago
2016,1	8148-58 S. Drexel Ave / 850-56 E 82nd St	43	Under Receivership	8	Chatham
2016,1	8246-48 S Racine	8	Stabilized	18	Auburn Gresham
2016,2	1148-1150 N Kccler	8	In Court	37	Humboldt Park
2016,2	1234 Independence	6	In Court	24	North Lawndale

2016,2	1350 W 98th PL / 9817-25 S Loomis	10	Stabilized	21	Washington Heights
2016,2	1630-1632 S Sawyer	11	Stabilized	24	North Lawndale
2016,2	2140-50 W. Devon Avenue	24	Recovered	50	Rogers Park
2016,2	216 N. Pine	7	Recovered	28	Austin
2016,2	2815-23 E 80th ST	8	Stabilized	7	South Chicago
2016,2	2837 Hillock	5	In Court	1 1	Bridgeport
2016,2	3144-50 S PRAIRIE	8	Stabilized	3	Douglas

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### Department of Planning and Development TROUBLED BUILDINGS INITIATIVE I (Multi-family) January 1 - September 30, 2016

Quarter First Counted	Primary Address <sup>1</sup>	# of Units	TBI Status <sup>1</sup>	Ward,	Community <sup>1</sup>
2016,2	360-76 E61 ST ST	8	Stabilized	20	Washington Park
2016,2	4042-4060 N. MILWAUKEE AVE	34	Under Receivership	45	Portage Park
2016,2	413 E. 60th Street	1	Stabilized	20	Woodlawn
2016,2	4134 Wilcox	20	Stabilized	28	West Garfield Park
2016,2	4201-4209 W Division Street	8	In Court	37	Humboldt Park
2016,2	431 CENTRAL PARK	6	Stabilized	27	Humboldt Park
2016,2	437-39 W MARQUETTE RD	7	Stabilized	6	Englewood
2016,2	5051 Chicago	4	In Court	28	Austin
2016,2	5433-35 S INDIANA AVE	6	Under Receivership	20	Washington Park
2016,2	6120 S SAINT LAWRENCE AVE	3	In Court	20	Woodlawn
2016,2	6128 S EBERHART AVE	4	In Court	20	Woodlawn
2016,2	6221 S. ST. LAWRENCE AVE.	2	Under Receivership	20	Woodlawn
2016,2	6501 S Kenwood Ave.	3	Under Receivership	20	Woodlawn
2016,2	6750-58 S Green	10	Stabilized	17	Englewood
2016,2	7220-22 S. Yates Blvd	6	In Court	7	South Shore
2016,2	7530-32 S Stewart	6	Stabilized	17	Greater Grand Crossing
2016,2	7655 S Carpenter/1024 W 77th St	10	In Court	17	Auburn Gresham
2016,2	7927-29 S. Ellis Avenue	8	Stabilized	8	Chatham
2016,2	8246-48 S Racine	8	Stabilized	18	Auburn Gresham
2016,2	8500 S Stony Island	12	Under Receivership	8	Avalon Park
2016,2	918 N Drake	3	Stabilized	27	Humboldt Park
2016,3	1048 W 72nd Street	5	In Court	17	Englewood
2016,3	1227 S. Homan	6	Stabilized	24	North Lawndale
2016,3	1234 Independence	6	In Court	24	North Lawndale
2016,3	1350 W 98th PL / 981 7-25 S Loomis	10	Stabilized	21	Washington Heights
2016,3	1512-14 E. Marquette Ave.	6	Recovered	20	Woodlawn
2016,3	1630-1632 S Sawyer	11	Stabilized	24	North Lawndale
2016,3	1802 S. Kildare	10	Recovered	22	North Lawndale
2016,3	216 N. Pine	7	Recovered	28	Austin
2016,3	2815-23 E. 80th ST	8	Stabilized	7	South Chicago
2016,3	2837-45 E 80th St / 8001 S Muskegon Ave	19	Under Receivership	7	South Chicago
2016,3	2954-60 N Pulaski	16	In Court	30	Avondale

2016,3	3263 Fulton	6	In Court	28	East Garfield Park
2016,3	4134 Wilcox	20	Stabilized	28	West Garfield Park
2016,3	4201-4209 W. Division Street	8	In Court	37	Humboldt Park
2016,3	431 CENTRAL PARK	6	Stabilized	27	Humboldt Park
2016,3	437-39 W MARQUETTE RD	7	Stabilized	6	Englewood
2016,3	4614-24 S VINCENNES AVE/444-448 E 46th Pl	24	Recovered	3	Grand Boulevard
2016,3	5051 Chicago	4	In Court	28	Austin
2016,3	6128 S EBERHART AVE	4	Stabilized	20	Woodlawn
2016,3	6750-58 S Green	10	Stabilized	17	Englewood
2016,3	7200 S Woodlawn / 1 1 47-55 E 72nd Street	12	In Court	5	Greater Grand Crossing
2016,3	7530-32 S Stewart	6	Stabilized	17	Greater Grand Crossing
2016,3	7641-43 S. Essex Ave	6	In Court	7	South Shore
2016,3	7642-44 S Essex Ave	6	Under Receivership	7	South Shore
2016,3	7655 S Carpenter/1024 W 77th St	10	In Court	17	Auburn Gresham
2016,3	7927-29 S. Ellis Avenue	8	Stabilized	8	Chatham
2016,3	8006-08 S. Ellis Ave	6	Under Receivership	8	Chatham
2016,3	8053-61 S Cottage Grove Ave / 800-04 E 81st St	16	Under Receivership	8	Chatham
2016,3	8148-58 S Drexel Ave / 850-56 E 82nd St	43	In Court	8	Chatham
2016,3	8246-48 S Racine	8	Stabilized	18	Auburn Gresham

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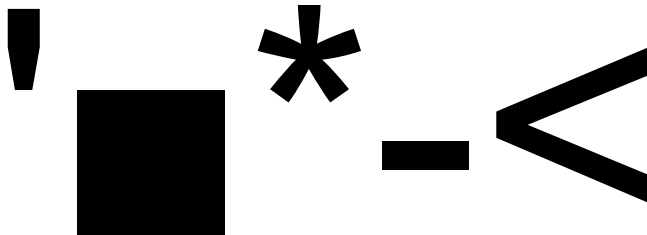
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**Department of Planning and Development NEIGHBORHOOD  
LENDING PROGRAM January 1 - September 30, 2016**

Quarter Reported	i Primary Address	# of Units	Ward
2016,1	61 25 S. St. Lawrence	1	20
2016,1	1 1 748 S. Loomis	1	34
2016,1	1233 W. 101st Place	1	34
2016,1	6530 S. Yale	1	20
2016,1	1 1530 S. Laflin	1	34
2016,1	6514 S. Peoria	2	6
2016,1	8755 S. Blackstone	1	8

2016,1	5939 S. Justine	2	16
2016,1	7143 S. Indiana		6
2016,1	748 E. 103rd Place	1	9
2016,1	3414 W. Monroe	2	28
2016,1	7227 S. Bennett	1	5
2016,1-	438 W Oak #5	1	27
2016,1	9046 S. Crandon Ave.	1	7
2016,1	601 3 S. Sawyer	1	23
2016,1	6155 W. 64th PL	1	23
2016,1	2901 S Michigan Unit 2104	1	4
2016,1	4857 S. Hermitage	2	15
2016,1	2824 W. 39th Place	1	12
2016,1	451 7 N Central Park Ave uni	1	33
2016,1	6024 S. Fairfield Ave	1	16
2016,1	6055 S. Washtenaw	1	16
2016,1	2715 S. Harding Ave	1	22
2016,1	7241 S. Christiana Ave	1	17
2016,1	454 E 89th PI	1	9
2016,1	8928 S. Eggleston Ave.	1	21
2016,1	438 W Oak #5	1	27
2016,1	7128 S. Yale Ave.	1	6
2016,1	3923 W 75th PL	1	18
2016,2	4747 S. Ingleside Ave.	1	4
2016,2	454 West Oak Street Unit 3	1	27
2016,2	423 W. 95th PL	1	21
2016,2	4448 S. Lawler	1	22

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## Department of Planning and Development NEIGHBORHOOD LENDING PROGRAM January 1 - September 30, 2016

Quarter Reported	; Primary Address	. # ot 'limits...	
2016,2	5148 S. Hamlin	1	23
2016,2	2341 North Rockwell	1	1
2016,2	3627 W. 56th Place	1	23
2016,2	3654 W. 79th PI	1	18
2016,2	5731 S. Richmond St.	1	16
2016,2	7823 S. Kolmar	1	18
2016,2	2938 N. Newcastle Ave.	1	36
2016,2	611 7 S. Komensky	1	23
2016,2	8801 South Bishop	1	21
2016,2	3852 North Sayre	1	38
2016,2	2311 N. Newland	1	36
2016,2	3821 N Ridgeway	1	45
2016,2	11 550 S Carpenter	1	34

2016,2	6022 S Campbell Ave	1	16
2016,2	2446 W 69th St	1	17
2016,2	371 1 W. Hayford	1	18
2016,2	5508 W. Potomac Ave.	1	37
2016,2	8619 S. Elizabeth	1	21
2016,2	600 E. 88th PL	1	6
2016,2	1 843 South Karlov		24
2016,2	558 North Leamington	1	37
2016,2	3442 West Polk Ave.	1	24
2016,2	4232 S. King Drive Unit IS	1	3
2016,3	748 E. 103rd Place	1	9
2016,3	10130 S. Vernon	1	9
2016,3	130 N. Latrobe		28
2016,3	4820 W. Ferdinand	1	37
2016,3	10052 S. Eberhart	1	9
2016,3	7143 S. Indiana		6
2016,3	1233 W. 101st Place	1	34
2016,3	6514 S. Peoria		6
2016,3	2659 E. 92nd Street	1	7
2016,3	7831 S. Oglesby	1	7

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### Department of Planning and Development NEIGHBORHOOD LENDING PROGRAM January 1 - September 30, 2016

Quarter Reported ;	Primary Address	# of Units	Word
2016,3	1 2253 S. Michigan	1	9
2016,3	8755 S. Blackstone	1	8
2016,3	7409 S. Clyde	1	7
2016,3	1736 N. Monticello	1	26
2016,3	3717 W. Concord Place	1	26
2016,3	1623 N. Lawndale	1	26
2016,3	1656 N. Whipple	1	26
2016,3	1721 N. Humboldt Blvd	2	1
2016,3	3659 W. Cortland	1	1
2016,3	1742 N. Spaulding	2	26
2016,3	1712 N. Kimball	3	26
2016,3	1836 N. Central Park	4	1
2016,3	1753 N. Lawndale	1	26
2016,3	1800 N. Mozart	1	1
2016,3	1 666 N. Francisco		1
2016,3	1918 N. Mozart	1	1
2016,3	10448 S. Corliss	1	9
2016,3	7721 S. Throop St.	1	17
2016,3	5331 W. Ohio	1	37

2016,3	6514 S. Peoria	1	6
2016,3	719 W. 61st Street	1	16
2016,3	507 W. 62nd Street	1	20
2016,3	4913 S. Wabash	1	' 3
2016,3	719 E. 104th Place	1	9
2016,3	6530 S. Yale	1	20
2016,3	1 1530 S. Laflin	1	34
2016,3	1 1 748 S. Loomis	1	34
2016,3	3414 W. Monroe		28
2016,3	740 E. 104th Street	1	9
2016,3	6025 S. Rhodes	1	20

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## Density Bonus Report

## DENSITY BONUS PROJECTS (as of 9/30/2016)

Property Address- <sup>1A</sup>	Developer <sup>A</sup>	Plan Commission Approval <sup>2</sup>	-Type	Projected Payment <sup>3</sup>	Cash Received <sup>4</sup>	Number of Affordable Units <sup>5</sup>
126 N Des Plaines / 659 W Randolph	Mesirow Stem Development	10/6/2006	units/payment	N/A - initially built units rather than payment	\$555,124.90	5
2 W Erie, Dona Hold	Dona Hotel, LLC		payment	\$335,400.00	\$335,400.00	
10 East Delaware	Ten East Delaware, LLC, the Prior Jun-06 Inc., It's Manager		payment	\$2,376,420.00	\$2,376,420.00	
60 E Monroe	Mesa Development	5/1/2005	payment	\$1,325,303.00	\$1,325,303.00	
111 W Illinois	The Alter Group	As of Right	payment	\$922,420.00	\$922,420.00	
123 S Green, The Emerald B	Greek Town Residential Partners	7/21/2006	payment	\$285,600.00	\$285,600.00	
125 S Green, The Emerald A	Greek Town Residential Partners	7/21/2006	payment	\$224,400.00	\$224,400.00	
151 N. Slate Street (MOMO)	Smithfield Properties, LLC	7/1/2005	payment	\$299,000.00	\$299,000.00	
160 E Illinois	Orange Blue RHA	As of Right	payment	\$639,828.00	\$639,828.00	
301-325 W Ohio (Bovme)	Woodlawn Development LLC (Mid/19/2005 Real Estate)		payment	\$1,216,860.00	\$1,216,860.00	
550 N. St Clair Street	Sutherland Pearsall Dev Corp.	As of Right	payment	\$373,180.00	\$373,180.00	
600 N. Fairbanks Ct	Scholtz Development, 610 N Fair	7/1/2005	payment	\$580,880.00	\$580,880.00	
611 S Wells	TR Harrison, LLC	As of Right	payment	\$22,734.50	\$22,734.50	
642 S Clark	Smithfield Properties, LLC	As of Right	payment	\$225,965.00	\$225,965.00	
1001 W VanBuren	Smithfield Properties, LLC	6/1/2005	payment	\$87,451.81	\$87,451.81	
1255 S. State	13th & State LLC	5/1/2005	payment	\$247,254.00	\$247,254.00	
1400-16 S Michigan	1400 S Michigan LLC	12/1/2005	payment	\$432,316.80	\$432,316.80	
1454-56 S Michigan	Sedgwick Properties Deve Corp	5/19/2005	payment	\$322,371.25	\$322,371.25	
1555 S Wobosh Avenue	Nine West Realty, 1300 Paulina	As of Right	payment	\$127,144.80	\$127,144.80	
1720 S Michigan Avenue	1712 TH LLC by CK2 Developm	1/1/2005	payment	\$915,631.20	\$915,631.20	
2131 S. Michigan Ave/2138 S Indiana	Michigan-Indiana LLC by Chieftain	1/1/2005	payment	\$614,451.60	\$614,451.60	
2100 S. Indiana	Avalon Development Group, LLC	Sep-06	payment	\$285,451.00	\$285,451.00	
205-15 W Washington	Jupiter Realty Corporation	3/16/2006	payment	\$420,305.60	\$420,305.60	
212-232 E. Erie, 217-35 W. Huron	Newport Builders, Inc.	12/1/2005	payment	\$2,250,415.00	\$2,250,415.00	
161 W Kinzie	Lynd Development	As of Right	payment	\$1,211,280.00	\$1,211,280.00	
1-5 W Wolton / 2 W Delaware (So Wolton on the Park)	The Enterprise Companies	As of Right	payment	\$2,698,385.00	\$2,698,385.00	
200-218 W Lake St/206 N. Wells	210-218 W Lake LLC, 920 York Hinsdale IL 60521	May-07	payment	\$1,439,416.80	\$1,439,416.80	
118 E Erie	NM Projct Company, LLC	As of Right	payment	\$1,990,686.72	\$1,990,686.72	
501 N Clark 55-75 W Grand 54-7	Boyc II, LLC	11/19/2009	payment	\$2,920,843.80	\$2,920,843.80	

618-630W.Washington/101-121 The Cornerstone Group 70, LLC 12/1/2005 (the Catalyst)		payment	\$540,630.00	\$540,630.00
111 W Wacker	4/11/2007	payment	\$89,869.68	\$89,869.68
171 N Wobosh/73E Loke Street M&R Development, LLC	8/21/2008	payment	\$1,482,941.00	\$1,482,941.00
212-232 W Illinois St, 501-511 N JDL Acquisitions, LLC, 908 N Halsted Chicago	Aug-08	payment	\$2,654,166.00	\$1,191,822.00
1-19 E Chestnut Loyola University of Chicago	3/21/2013	payment	\$220,607.00	\$220,607.00
Arkadio 201-17 S Hoisted 61-79 Whito Oak Realty Partners 78 WQuincy	11/27/2012	payment	\$1,675,132.80	\$1,675,132.80
118-128 W Chicago 801 - 819 N Smithfield Properties XVI LLC	5/16/2013	payment	\$714,892.20	\$714,892.20
118 - 128 W Chicago 801 - 819 N Smithfield Properties XVI LLC	1/16/2014	payment	\$953,198.20	\$953,198.20
Old Colony Building 107 S Dearborn LLC	7/18/2013	payment	\$605,556.48	\$605,556.48
707 North Wells Akora Development Services As of Right		payment	\$351,877.60	\$351,877.60
200-214 N Michigan Ave 1200 N Buck Development 200 LLC (Avenue)	12/19/2013	payment	\$1,291,931.20	\$1,291,931.20
360 N Michigan AG-OCG 360 North Michigan LLC	9/18/2014	payment	\$177,940.50	\$177,940.50
1149-1167 S State St (State/Elm Elm Stole Property LLC	1/16/2014	payment	\$1,178,544.00	\$1,178,544.00
171 N Halsted I 71 Partners LLC	8/21/2014	payment	\$913,703.00	\$913,703.00
770 N LaSalle Superior Park LLC	8/21/2014	payment	\$1,082,120.80	\$1,082,120.80
801-833 N Clark (833 Clark Apartments) Ryan Companies	10/23/2014	payment	\$974,345.60	\$974,345.60
224-228 E Ontario SMASHotels Chicago LLC As of Right		payment	\$193,362.40	\$193,362.40

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## Density Bonus Report

## DENSITY BONUS PROJECTS (as of 9/30/2016)

Property Address	Plan/Commission/Approval	Projected Payment	Cash Received	Number of Affordable Units
400-420 W Huron 700-708 N Sedgwick Foodsmith Huron Associates LLC	12/18/2014	payment	\$744,312.80	\$744,312.80
235 Van Buren	CMK Companies 3/14/2007	payment/units	N/A - initially built units	\$917,384.60
1118 N State (Cedar Hotel)	Cedar Property LLC 8/20/2015	payment	\$746,359.60	\$746,359.60
640 N Wells	Wells & Erie LLC 8/20/2015	payment	\$1,595,841.80	\$1,595,850.40
167 Erie	MAC West LLC 8/21/2014	payment	\$2,310,888.80	\$2,310,888.80
451 E Grand	Related Midwest 12/18/2014	payment	\$2,983,168.00	\$2,983,168.00
2-8 E Huron	CA Residential State/Huron LLC As of Right	payment	\$935,680	\$935,680
311 W Illinois	Illinois Franklin LLC 2/18/2016	payment	\$1,106,992.00	\$1,106,992.00
215 W Hubbard	215 Hubbard LLC 6/18/2015	payment	\$1,461,552.80	\$1,461,552.80
650 S Wells	CMK Companies 11/19/2015	payment	\$8,707,477.00	\$1,553,620.80
723-729 W Randolph (725 Randolph) 725 Randolph LLC	12/19/2013	payment	\$541,640.40	
1061 W Van Buren	Pizzuti Development 10/15/2015	payment	\$1,167,209.40	
1326 S Michigan	SMAT LLC 3/17/2016	payment	\$1,957,841.60	
111 S Peoria	LG Development Group LLC 3/17/2016	payment	\$643,584.70	
2109 S Wabash	DK Acquisitions LLC 3/17/2016	payment/units	\$248,082.35	10 (proposed)
1000 S Michigan	1000 S Michigan Equities LLC 4/21/2016	payment	\$828,502.40	
100 W Huron	AP 100 W Huron Property LLC 5/19/2016	payment	\$721,497.00	
800 S Michigan	Essex Hotel Owner LLC 5/19/2016	payment	\$2,023,577.60	
430-438 N LaSalle St 142-150 WPG Development LLC	8/18/2016	payment	\$636,615.00	
1136 S Wabash	1136 S Wabash LLC 5/19/2016	payment	\$736,768.72	

\*Developer has agreed to provide at least 10% of bonus square footage as affordable housing - for a minimum of 281,235 square feet

\* This was initially reported as an ARO project. A settlement agreement enabling the developer to pay an in-lieu payment of \$48,283.40 per affordable unit sold at market was approved on this date As of June 30, 2014, the project is complete:

25 units have been sold to affordable buyers, with 19 units sold to market buyers, for a total of 44 required affordable units. This payment will be phased

Property Address	Developer	Plan Commission Approval	Type	Projected Payment
2346-56 S Wobosh	Dove Dubin	3/17/2005	units	n/a- 10 UNITS
150 E Onlono	Monaco Development	5/19/2005	payment	\$3,880,870 40
1327 S Wobosh (Glashous)	Wabash Street, LLC, c/o Piedmont Development, 327 S Sangamon, 601	7/5/2006	payment	\$412,351 00
535 N St Clair	Sutherland Pearsall Dev Corp	6/1/2006	payment	\$3,595,12 35
1 -15 E Superior	1 E Superior, LLC	2/1/2006	payment	\$940,960 00
51-67 E Von Buren/401-419 S WobashBuckingham/Wabash LLC (Buckingham-Wabash 11)		6/18/2009	payment	52,026,879 20
1 South Halsted 723-741 W. MadisonMid City Plaza LLC Halsted 760-778 W Monroe		8/16/2012	payment	\$2,587,291 80
324 W Harrison Street (Old Post Office)International Property Developers N7/18/2013 America Inc			payment/units	\$26,098,631 00
Total				yr \$39,542,095.75

Property Address	Developer	Plan Commission Approval	Type	Projected Payment	Date Canceled
100-106 S Sangamon, 933-943 W Campus Condominiums, LLC		N/A	payment	5243,617	10/1/2006
301-319 S Sangamon Street / 925 Heidner Properties		August-06	units	N/A Units	3/1/2010
501-517 W. Huron, 658-678 N Kin501 Huron Building Corporation 502 W Erie (Park Kingsbury)		June-06	payment	\$853,320	8/1/2007
680 N Rush (F/K/A 65 East Huron)Huron-Rush, LLC Ranch]		December-05	payment	51,550,239	6/1/2008
2100 S Prairie Avenue	2100 S Prairie, LLC	As or Right	payment	\$129,730	8/1/2008
251 E Ohio / 540 N Fairbanks	Fairbanks Development Association	January-07		\$1,042,945	10/1/2008
2055 S Praire (Chess Lofts/AristocWorman Development		September-05	payment	\$576,947 00	1 /9/2009
1712 S Promo	1712 S Pramc LLC	February-06	payment	5699,390 00	9/30/2009
630 N McCluig	Golub & Company	May-08	payment	\$7,920,806 40	12/15/2009
400 N Lake Shore Drive [Thos Spier]Sherborne North Water Sircol LP		April-07	payment	\$5,700,300 00	
				\$18,717,793.60	

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