



Office of the City Clerk

City Hall
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Legislation Details (With Text)

File #: O2017-3882
Type: Ordinance **Status:** Passed
File created: 5/24/2017 **In control:** City Council
Final action: 6/28/2017
Title: Amendment of sale of City-owned property and multi-family loan agreement with Brainerd Park Apartments LP at 8902-8956 S Loomis St
Sponsors: Brookins, Jr., Howard
Indexes: Loan & Security, Sale
Attachments: 1. O2017-3882.pdf, 2. O2017-3882 (V1).pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------------------------------|----------------------|--------|
| 6/28/2017 | 1 | City Council | Signed by Mayor | |
| 6/28/2017 | 1 | City Council | Passed | Pass |
| 6/19/2017 | 1 | Committee on Housing and Real Estate | Amended in Committee | |
| 6/13/2017 | 1 | Committee on Housing and Real Estate | Recommended to Pass | Pass |
| 5/24/2017 | 1 | City Council | Referred | |

ORDINANCE

WHEREAS, the City of Chicago (the "City"), a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, has heretofore found and does hereby find that there exists within the City a serious shortage of decent, safe and sanitary rental housing available to persons of low and moderate income; and

WHEREAS, the City Council of the City on April 19, 2017, passed that certain ordinance ("Ordinance") relating to the making of a loan to Brainerd Park Apartments Limited Partnership, an Illinois limited partnership (the "Borrower"), of which Brainerd Park GP, LLC, an Illinois limited liability company, is the sole general partner (of which Full Circle Communities, Inc., an Illinois not-for-profit corporation ("FCC"), is the managing member and Christian Community Health Center, an Illinois not-for-profit corporation, is a member), in an amount not to exceed \$1,900,000 (the "Loan"), to be funded from Multi-Family Program Funds, as more specifically set forth in the Ordinance; and

WHEREAS, the Ordinance authorized the City's conveyance to FCC of twelve vacant, City-owned parcels of real property commonly known as 8902-8956 South Loomis Street, Chicago, Illinois (the "City Property"), for immediate reconveyance to the Borrower; and

WHEREAS, the Ordinance set forth certain conditions precedent to the City's closing on the conveyance of the City Property, including the requirement in paragraph 4 of Section 5(viii) of the Ordinance that FCC obtain a draft No Further Remediation from the Illinois Environmental Protection Agency; and

WHEREAS, FCC has proposed, and the City's Department of Planning and Development has agreed, that in order to facilitate the timely closing of the conveyance of the City Property, the City will not require a draft no further remediation letter as a condition to the closing, but rather require receipt of the Illinois

Environmental Protection Agency's approval of the Comprehensive Site Investigation Report/Remedial Objectives Report/Remedial Action Plan (CSIR/ROR/RAP) within six (6) months following the closing; now, therefore

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

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

SECTION 2. Closing Conditions. Paragraph 4 of Section 5(viii) of the Ordinance is hereby amended and restated to read as follows: "FCC must receive the Illinois Environmental Protection Agency's written approval of the Comprehensive Site Investigation Report/Remedial Objectives Report/Remedial Action Plan (CSIR/ROR/RAP) within six (6) months following the closing, unless such condition is waived, in writing, by the Commissioner of DPD."

SECTION 3. Severance. 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.

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

JOSEPH A. MOORE

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CITY COUNCIL

CITY OF CHICAGO COUNCIL CHAMBER

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June 28, 2017

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on June 13, 2017, having had under consideration the ordinance introduced by Alderman Howard Brookins, Jr. on May 24, 2017, this being the amendment of a previously-passed sale of City-owned property at 8902-8956 S. Loomis St., begs leave to recommend that Your Honorable Body Approve said ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of all committee members present with no dissenting votes.

Respectfully submitted,