



## DEPARTMENT OF PLANNING AND DEVELOPMENT

CITY OF CHICAGO

February 18, 2016

Ms. Jessie M. Schnell  
The Community Builders, Inc.  
Development Operations Specialist  
135 South LaSalle Street, Suite 3350  
Chicago, Illinois 60608  
[jschnell@tcbinc.org](mailto:jschnell@tcbinc.org)

**Re: PROJECT CLOSEOUT**  
**Project Completion Status: 100%**  
**Project Type: IHDA/CHA/HOME**  
**Project Name: Cornerstone Apartments**  
**Project Address: 637 East 50<sup>th</sup> Street**  
**General Contractor: Madison Construction**

Dear Ms. Schnell:

The Multi-Family project referenced above is subject to prevailing wage as applicable under the Davis-Bacon and other related Federal Labor Standards Acts, MBE/WBE and Local Hiring Ordinances as applicable under the Regulatory Agreement. As of the date of this letter, there are no outstanding compliance issues for this project.

This development has fulfilled the construction compliance requirements. I recommend for our division to close-out the Construction Phase. We appreciate your time and effort in the successful completion of this project.

Within 90 days of the date of this letter you are requested to inform Finance Deputy Commissioner, Peter Marowski, in writing that you have submitted all final payout requests, which includes soft costs, for processing. If Deputy Commissioner Marowski fails to receive correspondence from you, the Department of Community Development will assume that all requests have been received and will closeout your project.

Thank you in advance for your prompt attention to this matter. If you have any questions, please feel free to contact me at (312)742-0345 or Mr. Marowski at (312) 744-6228. We look forward to working with you on future developments.

Sincerely,

Bill Povalla  
Assistant Commissioner

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