

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Jennifer Rampke, the duly authorized, qualified and Executive Secretary of the **Community Development Commission of the City of Chicago**, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the **Community Development Commission of the City of Chicago** at a Regular Meeting Held on the 11th Day of February 2003 with the original resolution adopted at said meeting and recorded in the minutes of the Commission, and do hereby certify that said copy is a true, correct and complete transcript of said Resolution.

Dated this 11th Day of February 2003

Jennifer Rampke
EXECUTIVE SECRETARY
Jennifer Rampke

03-CDC-07

8000688

JTA DEVELOPMENT, INC.
649 Lombardy Lane
Deerfield, Illinois 60015
(708) 906-5802
Fax: (847) 236-0156

FACSIMILE COVER SHEET

DATE: May 9, 2003

TO: Mr. Robert C. Madiar

FAX NO. (312) 744-7996

FROM: John Powen

NUMBER OF PAGES (including this page) 1

MESSAGE: Hi Bob. Please let me know when we might expect a draft of the redevelopment agreement from the law department concerning my project at 122nd Street and Ashland Avenue (i.e., "Renaissance Estates"). Sorry to trouble you but I don't know who to call directly at the law department. We expected to receive the draft in early May so that we could have everything finalized before introduction to the City Council in June. My cell phone is: (708) 906-5802. Thanks again, Bob.

John...
can you please send him the certified ordinances establishing the 119th & I-57 TR? call him and ask how he wants to get them

thanks
BM

MATERIALS ENCLOSED WITH THIS FACSIMILE TRANSMISSION ARE PRIVATE AND CONFIDENTIAL AND ARE THE PROPERTY OF THE SENDER. THE INFORMATION CONTAINED IN THE MATERIALS IS PRIVILEGED AND IS INTENDED ONLY FOR THE USE OF THE INDIVIDUAL(S) OR ENTITY(IES) NAMED ABOVE. IF YOU ARE NOT THE INTENDED RECIPIENT, BE ADVISED THAT ANY UNAUTHORIZED DISCLOSURE, COPYING, DISTRIBUTION OF THE TAKING OF ANY ACTION IN RELIANCE ON THE CONTENTS OF THIS INFORMATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS FACSIMILE TRANSMISSION IN ERROR, PLEASE NOTIFY US IMMEDIATELY BY TELEPHONE AT THE FOLLOWING NUMBER TO ARRANGE FOR RETURN OF THE FORWARDED DOCUMENTS TO US: (708) 906-5802.

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

RESOLUTION NO. 03 - CDC - 07

**AUTHORITY TO PUBLISH NOTICE
OF THE INTENTION OF THE CITY OF CHICAGO
TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
JTA DEVELOPMENT, INC. OR A DEVELOPMENT ENTITY TO BE FORMED**

**FOR THE USE OF INCREMENTAL TAXES
AND/OR TAX INCREMENT FINANCING BOND PROCEEDS FOR THE
REDEVELOPMENT OF PROPERTY GENERALLY LOCATED WITHIN THE 119TH
STREET / I-57 REDEVELOPMENT PROJECT AREA**

AND

**AUTHORITY TO PUBLISH A NOTICE OF THE INTENTION OF THE CITY TO
ENTER INTO A NEGOTIATED SALE
OF CERTAIN PARCELS OF LAND LOCATED AT 12201 SOUTH LAFLIN AND
OF CERTAIN UNIMPROVED CITY RIGHTS-OF-WAY
WITHIN THE 119TH STREET / I-57 REDEVELOPMENT PROJECT AREA**

AND

AUTHORITY TO REQUEST ALTERNATIVE PROPOSALS,

AND

**TO RECOMMEND TO THE CITY COUNCIL OF THE CITY OF CHICAGO
THE DESIGNATION OF JTA DEVELOPMENT INC., OR A ENTITY TO BE FORMED
AS THE DEVELOPER**

**TO RECOMMEND TO THE CITY COUNCIL OF THE CITY OF CHICAGO
THE NEGOTIATED SALE
IF NO OTHER
RESPONSIVE ALTERNATIVE PROPOSALS ARE RECEIVED**

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council referred to herein collectively with the Mayor as the "Corporate Authorities") as codified in Section 2-124 of the City's Municipal Code; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.), (as amended from time to time, the "Act"); and

WHEREAS, the City Council, upon the Commission's recommendation pursuant to Resolution 02-CDC-79 and pursuant to the Act, enacted three ordinances on November 6, 2002 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the 1119th Street / I-57 Redevelopment Project Area (the "Area"), designated the Area as a redevelopment project area and adopted tax increment allocation financing for the Area. The street boundaries of the Area are described on Exhibit A attached hereto; and

WHEREAS, JTA Development, Inc., (the "Developer"), has presented to the City's Department of Planning and Development ("DPD") a proposal for redevelopment of the site generally located at 122nd Street and South Ashland Avenue within the Area that is in compliance with the Plan, consisting of the construction of 86 residences (the "Project"); and

WHEREAS, DPD has entered into discussions with the Developer concerning the sale and development of certain City-owned parcels (the "Disposition Parcels") located within the Area and as described in Exhibit B attached hereto; and

WHEREAS, the Developer has submitted a project budget and evidence of having financial ability to complete the Project and DPD has reviewed these and found them to be satisfactory; and

WHEREAS, the Developer has proposed to pay \$1.00 per parcel as consideration for the purchase of the Disposition Parcels; and

WHEREAS, DPD has review this proposal and has found it to be satisfactory and in conformance with the Plan; and

WHEREAS, pursuant to Section 5/11-74.4(c) of the Act, the City may not enter into any agreement relating to the development of municipal property within the Area without first making public disclosure of the terms of such agreement and all bids and proposals related thereto and providing reasonable opportunity for any person to submit an alternative proposal or bid; and

WHEREAS, DPD requests the authority of the Commission to make the required disclosure by publishing notice (the "Notice") substantially in the form set forth as Exhibit C attached hereto in the Chicago Sun-Times or the Chicago Tribune, being newspapers of general circulation within the Area; and

WHEREAS, DPD requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that DPD be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project, if

no responsive alternative proposals are received by DPD within thirty (30) days after publication of the first Notice; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

- Section 1. The above recitals are incorporated herein and made a part hereof.
- Section 2. The Commission hereby authorizes DPD to publish the Notice.
- Section 3. The Commission hereby recommends to City Council that the Developer be designated as the developer for the Project and that DPD be authorized to negotiate, execute and deliver on the City's behalf a redevelopment agreement with the Developer for the Project, so long as no responsive alternative proposals are received by DPD within the time recited above.
- Section 4. DPD is hereby authorized to advertise the City's intent to negotiate the sale and redevelopment of the Disposition Parcels and to request responsive alternative proposals.
- Section 5. Said proposals must be submitted in writing to Alicia Mazur Berg, Commissioner, Department of Planning and Development, Attn: Bob Ruhloff, City Hall - Room 1101, 121 North LaSalle Street, Chicago, Illinois 60602 within 30 days of the date of the first publication of the Notice and shall contain names of parties, offer prices for the Disposition Parcels, evidence of financial qualifications, and a timetable for redevelopment before said proposal will be considered.

- Section 6. In the event that no responsive alternative proposals to acquire and redevelop the Disposition Parcels are received, DPD may request the City Council to approve the sale of such City-owned parcels, subject to survey, to the Developer without further Commission action.
- Section 7. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.
- Section 8. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 9. This resolution shall be effective as of the date of its adoption.
- Section 10. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: February 11, 2002

Attachments: Exhibit A, Street Boundary Description of the Area
Exhibit B, The Disposition Parcels
Exhibit C, Form of Notice Requesting Alternative Proposals

EXHIBIT A

Street Boundaries of the
119th Street / I-57 Tax Increment Financing
Redevelopment Project Area

The proposed Area consists of residential and commercial properties and scattered industrial and manufacturing parcels in the larger area bounded by 107th Street on the north, Racine Avenue on the east, 123rd Street on the South, and the Rock Island Railroad right-of-way on the west.

Exhibit B
The Disposition Parcels

Street Addresses:

Generally: 12201 South Laflin
(site is undeveloped)

P.I.N.s:

25-29-112-001,
25-29-112-002,
25-29-112-003,
25-29-112-004,
25-29-112-005,
25-29-112-006,
25-29-112-007,
25-29-112-011

EXHIBIT C

PUBLIC NOTICE is hereby given by the Community Development Commission of the City of Chicago (the "City") pursuant to section 5/11-74.4-4 (c) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"), that the City's Department of Planning and Development ("DPD") intends to negotiate a redevelopment agreement with JTA Development, Inc. (the "Developer") pursuant to which the City intends to provide financial assistance to the Developer in the amount of \$3,600,000, or 23.1% of the total project budget from 119th Street / I-57 tax increment financing bond proceeds and/or incremental tax revenues pursuant to the Act for eligible costs associated with construction of 86 residences and related infrastructure improvements (the "Project") to be located at West 122nd Street and South Ashland Avenue (the "Property"), in the 119th Street / I-57 Redevelopment Project Area (the "Area"). The City also intends to negotiate a redevelopment agreement with the Developer for the sale of eight individual tax parcels, described in Schedule 1 attached hereto (the "Disposition Parcels"), for \$1.00 each, to the Developer. The Property and Disposition Parcels are located within the Area established pursuant to the Act, and the Project is in compliance with the 119th Street / I-57 Redevelopment Plan. The Area is generally bounded as follows:

The proposed Area consists of residential and commercial properties and scattered industrial and manufacturing parcels in the larger area bounded by 107th Street on the north, Racine Avenue on the east, 123rd Street on the South, and the Rock Island Railroad right-of-way on the west.

THE CITY HEREBY INVITES ALTERNATIVE PROPOSALS FOR THE REDEVELOPMENT OF THE DISPOSITION PARCELS FOR CONSIDERATION BY THE CITY.

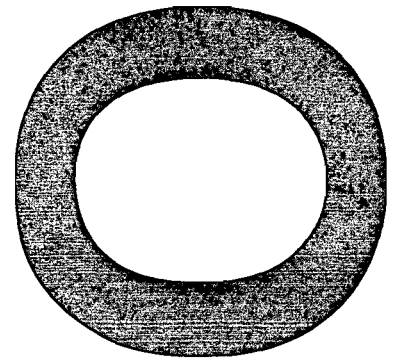
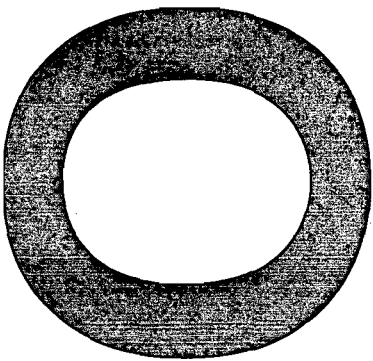
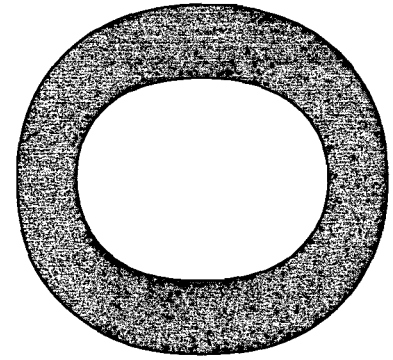
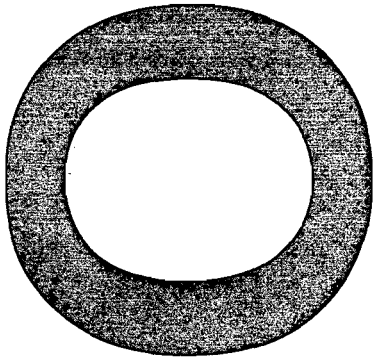
The documents listed below related to the Area, the Project and the Disposition Parcels are available for public inspection commencing on February 12, 2003 at the offices of DPD, Room 1101, 121 N. LaSalle, Chicago, Illinois between the hours of 9:00 a.m. and 4:00 p.m. Monday through Friday:

- (i) "119th Street / I-57 Tax Increment Financing Redevelopment Project and Plan," which constitutes the City's redevelopment plan for the Area;
- (ii) a terms sheet showing all proposed material terms of the redevelopment agreements as of the date hereof, including but not limited to an estimated Project budget setting forth the amount of financial assistance the City intends to provide to the Developer for the Project; and
- (iii) the terms of all bids and proposals received, if any, by the City related to the Project and the redevelopment agreements.

Please contact Bob Ruhloff at DPD at (312) 744-0958 to review these materials and for information regarding the form required, for proposals submitted to the City. Proposals shall include the general plan for the redevelopment of the Disposition Parcels, the names of the party or parties making the proposal, the price offered, evidence of financial qualifications and capacity to complete said redevelopment, and the timetable for implementation. The City reserves the right to reject any and all proposals. Proposals will be received by the City at DPD's offices, Room 1000, City Hall, 121 N. LaSalle, Chicago, Illinois 60602, until March 19, 2003 at 10:00 a.m., at which time all alternative proposals will be opened for subsequent review by DPD.

Joseph Williams, Chairman
COMMUNITY DEVELOPMENT COMMISSION
City of Chicago

Schedule 1 - Disposition Parcels



**COMMUNITY DEVELOPMENT COMMISSION
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