

**City of Chicago
Department of Planning and Development**

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REQUESTING DEVELOPER DESIGNATION
June 10, 2014**

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name: Buona Restaurant/107th Street & Western Ave.

Applicant Name: Beverly Western Partners LLC.

Project Address: 2342 W. 107th Street (25-18-122-019, 25-18-122-020)
10633 S. Western Ave. (25-18-122-007, -008, and -009)

Ward and Alderman: 19th Ward, Alderman Matt O'Shea

Community Area: Beverly

Redevelopment Project Area: Western/Rock Island TIF

Requested Action: TIF Developer Designation

Proposed Project: Retail/Commercial

Goal of Project: Develop a blighted site, create approximately 40 construction jobs, and create approximately 60 jobs, Increase City revenue through property taxes and sales taxes.

TIF Assistance: Up to \$450,000.00

II. PROPERTY DESCRIPTION

Address: 2342 W. 107th Street (25-18-122-019, 25-18-122-020)
10633 S. Western Ave. (25-18-122-007, -008, and -009)

Location: Northeast Corner of 107th Street and Western Avenue.

Tax Parcel Numbers: 2342 W. 107th Street (25-18-122-019, 25-18-122-020)
10633 S. Western Ave. (25-18-122-007, -008, and -009)

Land Area: Approximately 32,000 square feet

Current Use:	The property consists of three vacant buildings and parking. The property has been vacant for a number of years.
Current Zoning:	B1-1
Proposed Zoning:	B1-1
Environmental Condition:	A phase I was conducted by the developer and the Property was found to have no contamination.

III. BACKGROUND

The project site is within the Beverly Community Area on the City's far southwest side and in close proximity to Evergreen Park and Oak Lawn. The area boundaries are irregular and the area generally includes: 87th Street on the north; Beverly Avenue, Hale Avenue and Vincennes Road on the east; 107th Street on the south; and California Avenue and Western Avenue on the west.

Beverly is diverse and suburban-like with tree-lined cul-de-sacs. Beverly has an estimated 20,000 households with an estimated average household income of \$78,000. In 2010, the Beverly population was 55,303, a decline of approximate 5% from 2000. There are approximate 8,030 housing units, 82% are owner occupied and 17% are renter occupied. The housing stock consists of older homes and has a variety of styles from the typical ranch and bungalow styles to large mansions. Beverly is considered a family friendly community and it's racially diverse, with demographics that include 66% white and 29% black.

Beverly is home to the Beverly Arts Center, the Chicago Irish Film Festival, the Ridge Historical Society and the Rotary Club. The community is listed on the National Register of Historic Places. Beverly is a veritable treasure trove of historic and architecturally significant homes. Designs by Frank Lloyd Wright, as well as those of his pupil, Walter Burley Griffin, are well represented here.

Although, there has been substantial private investment and development in Beverly, the community has a hard time in attracting commercial and retail businesses to the area. You can see these through the many vacancies that exist along 95th street and Western Avenue. The proposed project is located along the Western Avenue Commercial Corridor, which begins at 95th Street and runs south to 115th Street. The corridor includes one and two story commercial properties. The parcels are small in size and are not suitable for what major retailers would be looking to develop.

The primary reason the Beverly community has been having a hard time attracting commercial and retail development is due to Beverly bordering the Evergreen Park and Oak Lawn suburbs. Not only are these suburbs able to attract retailers by having more flexible development

regulations than Chicago, they are also able to provide many incentives that include TIF assistance, property tax incentives, sales tax incentives, and streetscape.

In September 2013, the City released a Citywide Retail Market Analysis which stated that “An estimated \$3.6 billion is spent by Chicago households in retail stores located outside of the City boundaries, or “leaking” from the City. New stores that will help fill these gaps must be located in supportive submarkets and at strategic locations. The City should take an assertive role in identifying, assembling, and entitling large sites and providing the necessary infrastructure.” In this Analysis the Far Southwest side Submarket includes both the Beverly and Morgan Park communities, and provides leakage or gap in this submarket to be in the amount of \$25.5 million dollars in the eating and drinking category.

On June, 2013, the development team submitted a TIF application to the City to develop the project site located at the 10633 S. Western Avenue and 2342 W. 107th Street. The Developer is requesting TIF assistance in the amount not to exceed \$450,000.00 in order to facilitate the development. The development will include demolishing three vacant buildings in order to construct two new commercial buildings and parking.

This project would be a great addition to the Beverly Community Area in that it would provide the community with the much needed dining venue for its residents and improve a blighted corner in the community, and create new jobs. The project would also, conform and compliment the surrounding commercial/retail corridor along the Western Avenue retail frontage.

The project site is within the Western/Rock Island TIF Redevelopment Project Area. The Western/Rock Island TIF was established in February 2006 and qualified as a “Conservation area” TIF. A “Conservation Area” is an improved area that not yet blighted but, because of a combination of various factors that are considered detrimental, may become a blighted area. The Western/Rock Island TIF purpose is to encourage new development on vacant commercial property and redevelopment of deteriorated and obsolete commercial properties on blocks within the project area that suffer from small lot size, lack of off-street parking and poor accessibility. The plan recognizes that new investment in commercial, office and residential property is needed to improve the project area and revitalize these areas of the community that form the core of the Project Area.

This project is in compliance with the Western Avenue/Rock Island TIF by encouraging new commercial development in appropriate locations; encouraging private investment, especially new development on vacant and underutilized lots with the Project Area.

The redevelopment proposal has the support of Alderman of Matt O’Shea of the 19th Ward

IV. PROPOSED DEVELOPMENT TEAM

Development Entity:

Beverly Western Partners LLC is an entity created for sole purpose of redeveloping the subject site, and is comprised of Keystone Ventures, LLC and 1419 Properties, LLC, each of which will have an equal 50% interest in Beverly Western Partners LLC. Keystone Ventures, LLC is an Illinois limited liability company with Timothy Hague being the manager and sole member. 1419 Properties, LLC is an Illinois limited liability company wholly owned by the Buonavolato Family, also owners of the Buona Restaurants.

Keystone Ventures, LLC, was formed by Timothy Hague in 2006. Mr. Hague has been active in the commercial real estate in the Chicago metropolitan market for more than 20 years and possesses extensive experience in project development. Prior to forming Keystone Ventures, LLC, Mr. Hague was President of the Taxman Corporation and an equity partner and an active participant in several retail and mixed-use (retail and residential) development projects.

The Buona Companies is a family owned organization which specializes in professional food service management. The organization has three divisions: Buona Restaurants, Buona Catering, and Beyond Events Venue Management. The Buona Restaurants started 34 years ago in Berwyn, Illinois. Since then, the chain has expanded to fourteen locations throughout the Chicago land area. The restaurants are casual, upscale quick service restaurants which vary in size, from 3,000 square feet to 5,500 square feet. Buona Catering provides customers with off premises catering and comprehensive services. The Beyond Events is division that specializes and event management and is an exclusive caterer for Chicago's top tourist attractions.

Consultants:

Attorney – William Mitchell, Meltzer Purtil & Stelle LLC, 300 S. Wacker Drive, Suite 3500, Chicago, IL 60606, telephone: 312.987.9900, email: wmitchell@mpslaw.com

Architect – Jonathon Hague, Hague Architecture, 418 Clinton Place, River Forest, IL 60305, telephone: 708.771.3900, email: jhague@haguearch.com

Civil Engineer – Jim Kapustiak, SPACECO Inc., 9575 W. Higgins Road, Suite 700, Rosemont, IL 60018, telephone: 847.696.4060, jckapustiak@spaceconinc.com

Construction MBE/WBE Assistance Consultant – Eric Griggs, The Force Development Group, LLC, 53 W. Jackson Boulevard, Suite 1222, Chicago, IL 60604, telephone: 773.606.8013, email: forceconstructionco@gmail.com.

V. PROPOSED PROJECT

Project Overview: The subject redevelopment site approximately 32,036 SF, and is currently occupied by three (3) small vacant commercial buildings, that will be completely demolished.

The site is located on the northwest corner of 107th Street and Western Avenue and is part of the commercial corridor along Western Avenue. The development will include the vacation of an east/west bisecting alley, with an approximate land area of 1,588 square feet.

The Developer is proposing a commercial development that will include two new buildings: a 3,940 square foot restaurant building with drive-through service for a Buona Restaurant, and a 2,100 square foot building to be leased to another commercial retail/restaurant business. The development proposal is also subject to the vacation of an east/west bisecting alley, with an approximate land area of 1,588 square feet (99' in length by 16' in width). The development plan includes parking for approximately 28 vehicles.

The Buona Restaurant will be the first Buona restaurant within the City limits. The restaurant will provide casual dining for up to 110 people and will also offer catering and carry out services.

A site plan, floor plans and elevation are provided as exhibits to this report. The buildings will be orientated toward Western Avenue with the building facades in close proximity to Western Avenue, consistent with the majority of commercial building along Western Avenue in the Beverly neighborhood. Appropriate landscaping features will occupy space along Western Avenue and 107th Street, and the northern boundary of the site, which abuts King Lockhart Park.

The plan provides for customer ingress-egress points on 107th Street and Western Avenue, and one egress for the drive-through on Western Avenue. The design will be consistent with the traditional architecture common in Beverly neighborhood. The buildings are to be brick with decorative stone features. The corners will have decorative steel canopies and the sides will have canvas awnings. All storefront windows will include: 1" insulated glass with dark bronze aluminum frames.

Environmental Features: The proposed development will be Green friendly and will include the following green components. Landscaping: locally manufactured product reducing CO2 emissions, Concrete & Asphalt: composed of recyclable materials. Roof: White single ply membrane reflects sunlight, Low VOC paint. Ceiling tile (Armstrong tiles) Product's Environmental Product Declaration (EDP's) certified by ICC. Furniture: made of renewable materials. Interior and exterior will be LED lights. Cambria Counter tops: Product meets GREENGUARD standards that improve indoor air quality. High efficiency cooking equipment. Fixtures: Low water use fixtures. High efficiency heating/cooling.

VI. FINANCIAL STRUCTURE

The City of Chicago, through its Department of Planning and Development, proposes to enter into a Tax Increment Financing Redevelopment Agreement with Beverly Western Partners, LLC to reimburse the Developer for a portion of their TIF-eligible costs in an amount not to exceed \$450,000 for the completion of the 3,940 square foot Buona Restaurant ("Component 1") and

the completion of a 2,100 square foot commercial building (“Component 2”), which is approximately 15.8% of the Total Project Cost, currently estimated to be \$2,846,974 (the “TPC”).

SOURCES & USES OF FUNDS

Sources:		<u>Amount</u>	<u>% of total</u>			
Equity*		\$1,046,974	37%			
Bank Loan (Talmer Bank)		<u>\$1,800,000</u>	<u>63%</u>			
Total Sources:		<u>\$2,846,974</u>	100%			
				<u>\$/Bldg.</u>	<u>Project</u>	<u>Project</u>
				<u>psf</u>	<u>Component 1</u>	<u>Component 2</u>
Uses:						
Property acquisition	(\$26.51 per SF of land)	\$800,000	\$132.45	\$800,000	\$0	
Site Clearance & Preparation		\$335,000	\$55.46	\$335,000	\$0	
Hard Costs		\$1,012,500	\$167.63	\$697,500	\$315,000	
Hard Cost Contingency		\$119,950	\$19.86	\$94,750	\$25,200	
Soft Costs:						
Architecture	(% of total hard cost 3.7%)	\$55,000		\$45,000	\$10,000	
Engineering	(% of total hard cost 1.0%)	\$15,000		\$15,000	\$0	
Appraisal	(% of total cost 0.1%)	\$3,500		\$3,500	\$0	
Developer Fees	(% of total cost 2.6%)	\$75,000		\$51,667	\$23,333	
Loan Origination Fee	(% of loan 2.0%)	\$36,800		\$25,351	\$11,449	
General Contractor Fee	(% of total cost 1.8%)	\$52,500		\$52,500	\$0	
Construction Management	(% of total cost 0.9%)	\$25,000		\$17,222	\$7,778	
Insurance	(% of total cost 0.1%)	\$2,504		\$1,725	\$779	
Interest Reserve	(% of total cost 2.5%)	\$70,000		\$48,222	\$21,778	
Leasing Commissions	(% of total cost 2.1%)	\$60,400		\$39,400	\$21,000	
Legal	(% of total cost 2.6%)	\$75,000		\$51,667	\$23,333	
Marketing/Office	(% of total cost 0.2%)	\$5,000		\$3,444	\$1,556	
Permits	(% of total cost 1.5%)	\$43,820		\$30,187	\$13,633	
R.E Taxes During Const.	(% of total cost 0.9%)	\$25,000		\$17,222	\$7,778	
Site Survey	(% of total cost 0.5%)	\$15,000		\$10,333	\$4,667	
Zoning/TIF	(% of total cost 0.5%)	\$15,000		\$10,333	\$4,667	
Lender's Inspecting Arch	(% of total cost 0.2%)	<u>\$5,000</u>		<u>\$3,444</u>	<u>\$1,556</u>	
Total Soft Costs:		\$579,524		\$426,219	\$153,305	
Total Uses:		<u>\$2,846,974</u>		<u>\$2,353,469</u>	<u>\$493,505</u>	

* \$450,000 TIF Funds will reimburse the developer's equity

Land Area, Sq Ft 30,181
 Total Building, Sq Ft 6,040

The TIF Assistance will be allocated contingent upon the completion of the Components in the following manner:

Component 1 up to a maximum of \$335,000 in City Funds

Component 2 up to a maximum of \$115,000 in City Funds

In the event that construction on Component 2 has not started within an agreed upon number of years of the closing of the RDA the maximum amount of TIF Assistance that may be paid will be \$335,000.

The TIF Assistance will be provided as a reimbursement for acquisition, construction and build-out costs associated with the Project, as well as other related TIF-eligible costs. The TIF-eligible expenses will be reimbursed from available area-wide increment in the Western/Rock Island Redevelopment Project Area Tax Increment Allocation Fund.

Annual Payments

Payment of the TIF Assistance for Component 1 and Component 2 will be provided through five (5) equal, annual payments contingent upon the completion of the individual Components. The Annual Payments for Component 1 will commence upon the issuance of a Certificate of Completion for Component 1 and the Annual Payments for Component 2 will commence upon the one-year anniversary of the issuance of the Certificate for Component 2.

The payment of TIF Assistance for each Component will be provided according to the following schedule:

	Annual Payment	Timing	TIF Amount*
Component 1 - Buona Restaurant:	Annual Payment #1	issuance of CoC	\$67,000
	Annual Payment #2	1st anniversary of issuance of CoC	\$67,000
	Annual Payment #3	2nd anniversary of issuance of CoC	\$67,000
	Annual Payment #4	3rd anniversary of issuance of CoC	\$67,000
	Annual Payment #5	4th anniversary of issuance of CoC	\$67,000
Component 2 - Retail Building:	Annual Payment #1	1st anniversary of issuance of CoC	\$23,000
	Annual Payment #2	2nd anniversary of issuance of CoC	\$23,000
	Annual Payment #3	3rd anniversary of issuance of CoC	\$23,000
	Annual Payment #4	4th anniversary of issuance of CoC	\$23,000
	Annual Payment #5	5th anniversary of issuance of CoC	\$23,000

*The actual amount may vary depending on the final certified Total Project Cost and the amount of TIF-Eligible expenses incurred for each Component.

In the event that Components 1 and 2 are completed concurrently, the TIF Assistance will be provided in five (5) equal, annual payments in the amount of \$90,000 commencing at the issuance of the Certificate of Completion.

VII. PUBLIC BENEFITS

The proposed project will provide the following public benefits.

Sale Taxes: The project will increase City revenues via sales taxes. Once completed the project is expected to generate approximately \$250,000.in new sales tax revenue.

Property Taxes: The project will expand the tax base because the investment in the property will result in an increase in its assessed value. Once completed, the project will generate approximately \$40,000. in new property taxes.

Environmental Features: The project will incorporate the following components: Landscaping: locally manufactured product reducing CO2 emissions, Concrete& Asphalt: composed of recyclable materials, Roof: White single ply membrane reflects sunlight, Low VOC paint, Ceiling tile (Armstrong tiles): Product's Environmental Product Declaration (EDP's) certified by ICC., Furniture: renewable materials, Interior and exterior LED lights, Cambria Counter tops: Product meets GREENGUARD standards, High efficiency cooking equipment, Fixtures: Low water use fixtures., High efficiency heating/cooling.

Permanent Jobs: The project is estimated to generate 5 full time 20 part time permanent jobs in the Buona Restaurant. The department's workforce development specialists will work with the developer on job training and placement.

Construction Jobs: The project will produce approximately 42 temporary construction jobs.

Affirmative Action: The developer will comply with the requirements of Chicago's affirmative action ordinance, which requires contract participation of 24% by minority-owned business enterprises (MBEs) and 4% by woman-owned business enterprises (WBEs). The developer has provided notification of the proposed project, by certified mail, to several associations of minority and women contractors. A sample version of the letter and copies of the post office receipts for the certified letters are presented as exhibits to this report.

City Residency: The developer will comply with the requirements of Chicago's city residency ordinance, which requires that at least half of all construction-worker hours be filled by Chicago residents. The developer will also comply with the requirement that all construction jobs are paid the prevailing wage.

VIII. COMMUNITY SUPPORT

Alderman Matt O'Shea of the 19th Ward endorses the project and has provided a letter of support (see exhibits for copy). The following community organizations have endorsed the project: Mount Greenwood Community and Business Association and The Beverly Area Planning Association. (See exhibits for copies of support letters).

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed project is located in the Western/Rock Island Tax Increment Financing Redevelopment Project Area. The proposed project will satisfy the following goals of the area's redevelopment plan: Encouraging new commercial development in appropriate locations; encouraging private investment, especially new development on vacant and underutilized lots with the Project Area. The implementation strategy for achieving the plan's goals envisions the need to provide TIF financial assistance for the development of commercial projects. The proposed project also conforms to the plan's land use map, which calls for commercial development at the subject site.

X. CONDITIONS OF ASSISTANCE

If the proposed resolution is approved by the CDC, DPD will negotiate a redevelopment agreement with the developer. The redevelopment agreement will incorporate the parameters of the proposed project as described in this staff report.

It is DPD policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses, and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action for deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal action.

Closing will not occur before the City Council has approved the redevelopment agreement, the developer has obtained all necessary City approvals including zoning and building permits, and the developer has presented proof of financing. The documents will include a development timetable.

XI. RECOMMENDATION

The Department of Planning and Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, its need for public assistance, its public benefits, and the project's conformance with the redevelopment area plan, and DPD recommends that the CDC recommend to the City Council the designation of Beverly Western Partners, LLC as Developer for the development of two new commercial buildings and approximately 28 off-street parking spaces at 10633 S. Western Avenue and 2342 W. 107th Street .

EXHIBITS

TIF Project Assessment Form
TIF Annual Report
Redevelopment Area Map
Neighborhood Map or Aerial
Survey or Plat
Site Plan
Typical Floor Plan
Front Elevation or Rendering
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
Lender's Letter of Interest
Community Letters of Support
Alderman's Letter of Support

TIF PROJECT SCORECARD

Buona Beef Restaurant

10633 S. Western Avenue

Beverly Western Partners, LLC proposes to demolish three existing buildings located at the northeast corner of Western Ave and 107th St and replace them with two new commercial buildings with approximately 28 off-street parking spaces. The project is planned in two phases: the first phase includes the construction of a 3,940 sq ft building with drive through service for Buona Beef Restaurant, and the second phase includes the construction of 2,100 sq ft building suitable for a retail/restaurant business.

Type of Project: Commercial

Developer: Beverly Western Partners, LLC

Total Project Cost: \$2,870,724

Timeline for Completion: 2019

TIF Funding Request: \$450,000

Project Status: June 2014 CDC

TIF District: Western/Rock Island

RETURN ON INVESTMENT BENCHMARKS

Advances Goal of Economic Development Plan YES or NO

Develop and deploy neighborhood assets to align with regional econ growth

Advances Goal of TIF District YES or NO

Target Opportunity Sites

Addresses Community Need YES or NO

Lack of local businesses to serve the community.

Jobs Created/Retained

60 Created - 20 full time and 40 part time

Affordable Housing Units Created/Preserved

Not applicable

Return on Investment to City

Not applicable

FINANCIAL BENCHMARKS

Other Funds Leveraged by \$1 of TIF
\$4.00

Financing Structure bank loan \$1,800,000
equity \$1,070,724

Types of Other Funding Leveraged YES or NO

senior bank loan

RDA TERMS

Payment Schedule:
Annual; 5 equal cash payments

Monitoring Term of Agreement:
10 years

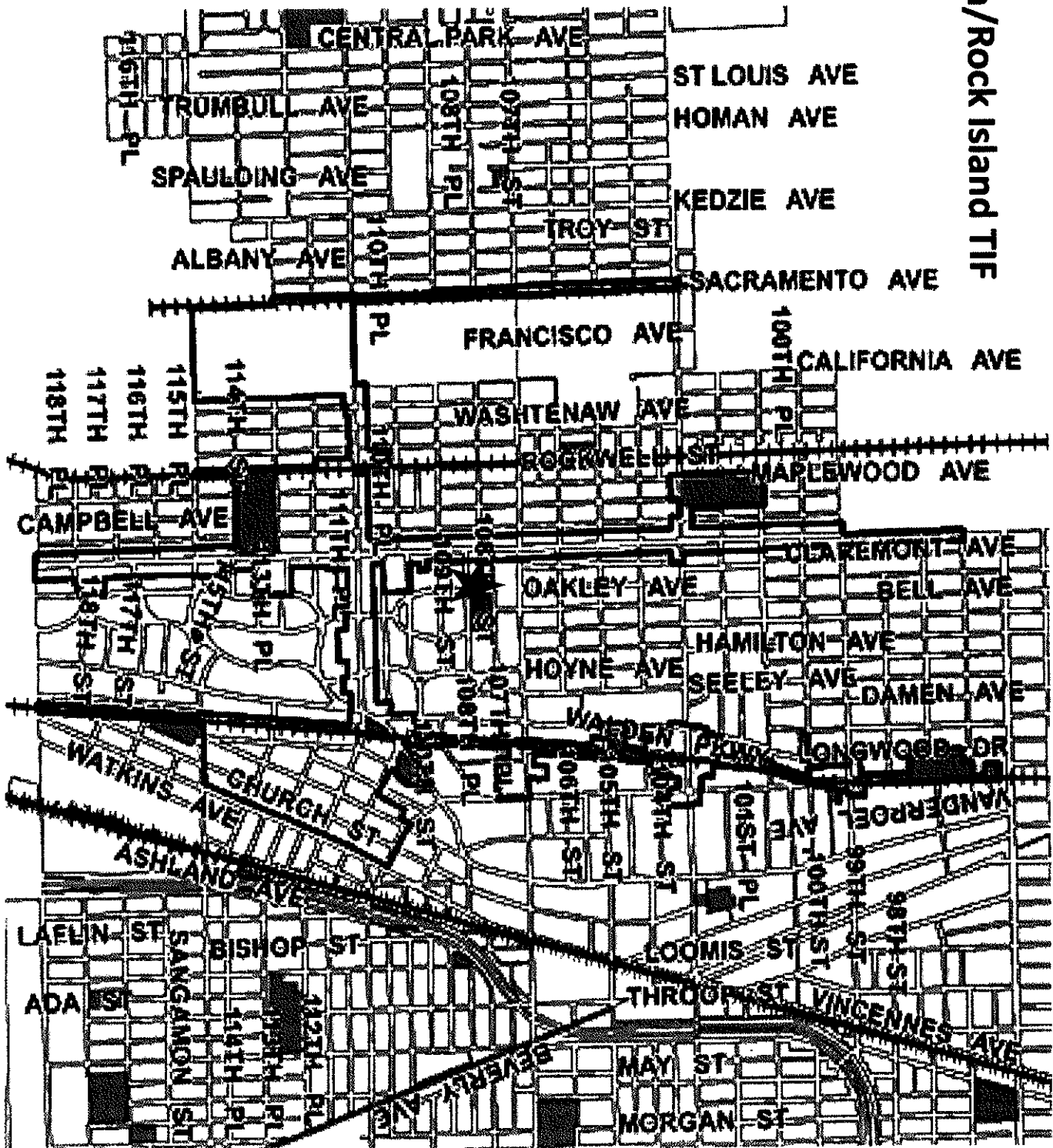
Taxpayer Protection Provisions YES or NO

Developer must occupy & lease site for 10 years.

OTHER CONSIDERATIONS

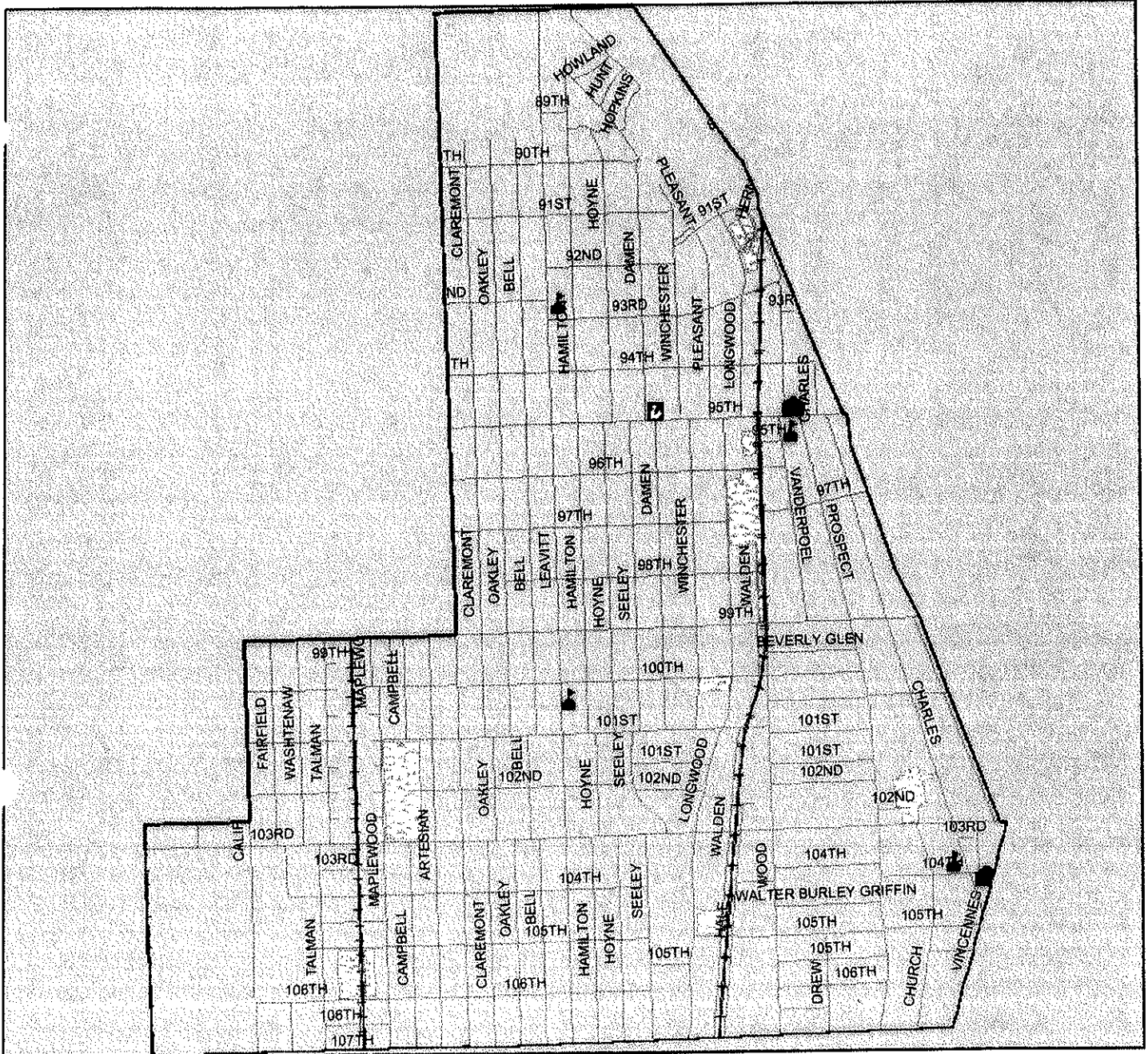


Western/Rock Island TIF



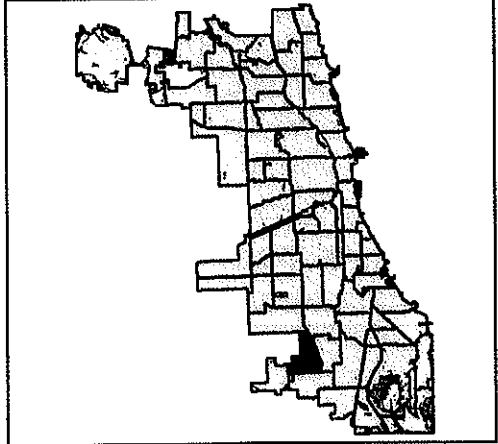


BEVERLY

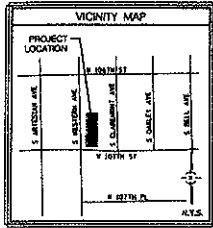


Legend

	Firehouses		CTA Lines
	Hospitals		Blue Line Subway
	Libraries		Blue Line Elevated/At-Grade
	Police Facilities		Brown Line
	Schools		Brown, Purple Lines
	U S Post Offices		Green Line
	Railroads		Green, Orange Lines
	Cemeteries		Pink, Brown, Purple, Orange Lines
	Parks		Pink, Brown, Purple, Orange, Green Lines
			Orange Line
			Purple Line
			Red Line Subway
			Red Line Elevated/At-Grade
			Red, Purple Lines
			Red, Purple, Brown Lines
			Yellow Line

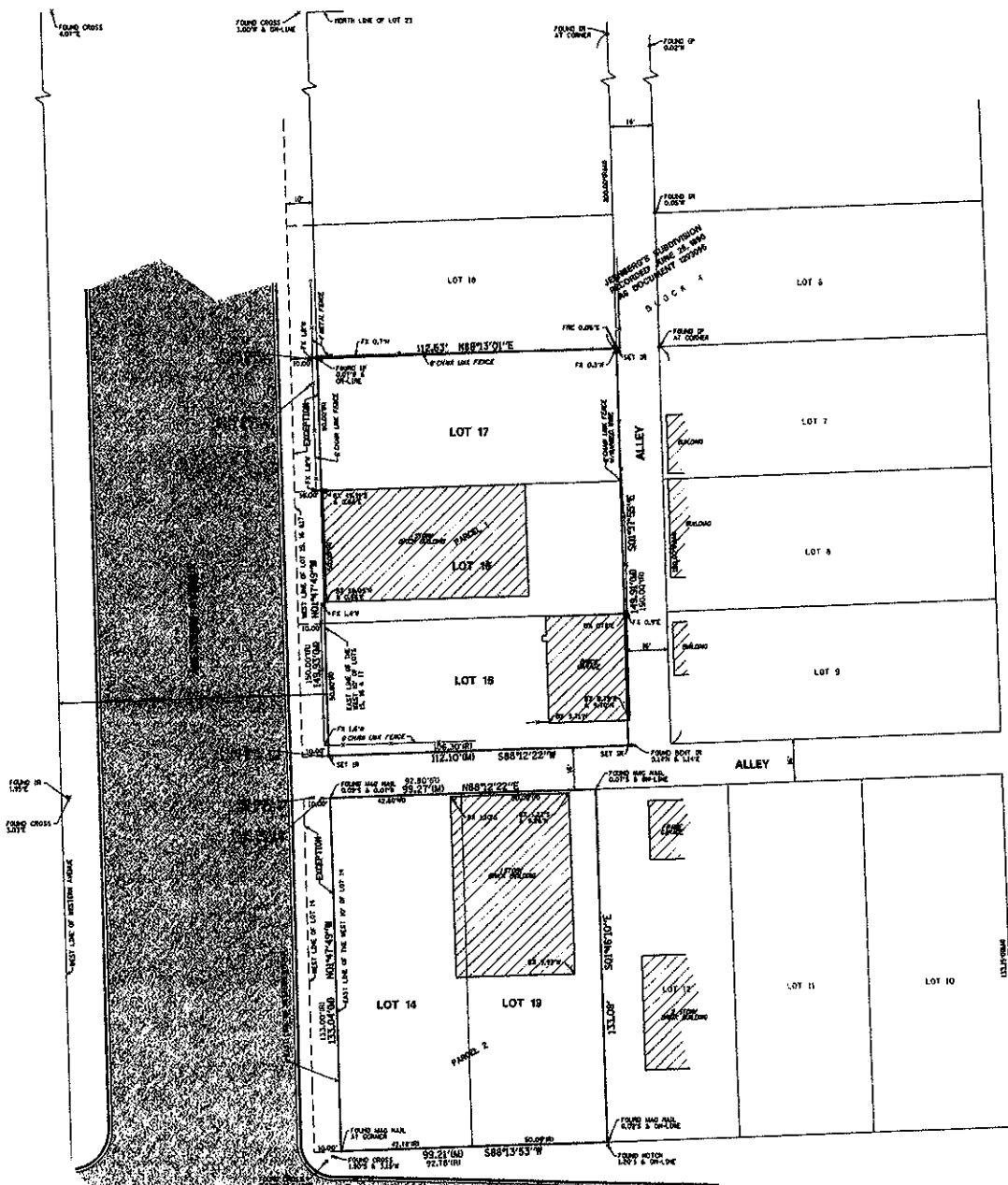
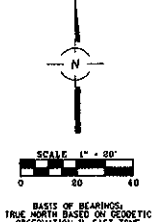


PLAT OF SURVEY



PROPERTY DESCRIPTION

PANEL 1
 LOT 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.



LEGEND	
1"	1' = 100'
2"	2' = 200'
3"	3' = 300'
4"	4' = 400'
5"	5' = 500'
6"	6' = 600'
7"	7' = 700'
8"	8' = 800'
9"	9' = 900'
10"	10' = 1000'
11"	11' = 1100'
12"	12' = 1200'
13"	13' = 1300'
14"	14' = 1400'
15"	15' = 1500'
16"	16' = 1600'
17"	17' = 1700'
18"	18' = 1800'
19"	19' = 1900'
20"	20' = 2000'
21"	21' = 2100'
22"	22' = 2200'
23"	23' = 2300'
24"	24' = 2400'
25"	25' = 2500'
26"	26' = 2600'
27"	27' = 2700'
28"	28' = 2800'
29"	29' = 2900'
30"	30' = 3000'
31"	31' = 3100'
32"	32' = 3200'
33"	33' = 3300'
34"	34' = 3400'
35"	35' = 3500'
36"	36' = 3600'
37"	37' = 3700'
38"	38' = 3800'
39"	39' = 3900'
40"	40' = 4000'
41"	41' = 4100'
42"	42' = 4200'
43"	43' = 4300'
44"	44' = 4400'
45"	45' = 4500'
46"	46' = 4600'
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48"	48' = 4800'
49"	49' = 4900'
50"	50' = 5000'
51"	51' = 5100'
52"	52' = 5200'
53"	53' = 5300'
54"	54' = 5400'
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57"	57' = 5700'
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60"	60' = 6000'
61"	61' = 6100'
62"	62' = 6200'
63"	63' = 6300'
64"	64' = 6400'
65"	65' = 6500'
66"	66' = 6600'
67"	67' = 6700'
68"	68' = 6800'
69"	69' = 6900'
70"	70' = 7000'
71"	71' = 7100'
72"	72' = 7200'
73"	73' = 7300'
74"	74' = 7400'
75"	75' = 7500'
76"	76' = 7600'
77"	77' = 7700'
78"	78' = 7800'
79"	79' = 7900'
80"	80' = 8000'
81"	81' = 8100'
82"	82' = 8200'
83"	83' = 8300'
84"	84' = 8400'
85"	85' = 8500'
86"	86' = 8600'
87"	87' = 8700'
88"	88' = 8800'
89"	89' = 8900'
90"	90' = 9000'
91"	91' = 9100'
92"	92' = 9200'
93"	93' = 9300'
94"	94' = 9400'
95"	95' = 9500'
96"	96' = 9600'
97"	97' = 9700'
98"	98' = 9800'
99"	99' = 9900'
100"	100' = 10000'

NOTES:
 THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE COMMITMENT. IT IS POSSIBLE THAT ADDITIONAL EASEMENTS, RESTRICTIONS OR OTHER ENCUMBRANCES EXIST OVER THE PROPERTY THAT HAVE NOT BEEN SHOWN HEREON.
 AT CLIENT'S REQUEST ONLY CERTAIN IMPROVEMENTS HAVE BEEN SHOWN HEREON. OTHER IMPROVEMENTS MAY EXIST ON THE SURVEYED PROPERTY.
 LAST DATE OF FIELD WORK: MARCH 12, 2011.
 PROPERTY SURVEYED: 30.014 SQUARE FEET OR 0.690 ACRES MORE OR LESS.

STATE OF ILLINOIS
 COUNTY OF COOK

WE, BRUCE, INC., AN ILLINOIS PROFESSIONAL DESIGN FIRM, HEREBY CERTIFY THAT WE HAVE CONDUCTED A SURVEY OF THE PROPERTY SHOWN ON THIS PLAT, AND THAT THE PLAT IS A TRUE AND CORRECT REPRESENTATION OF SAID SURVEY.
 ALL DIMENSIONS ARE IN FEET AND DECIMAL PARTS THEREOF.
 NO DISTANCES OR ANGLES SHOWN HEREON MAY BE ASSUMED BY SCALING.
 THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS SURVEYING STANDARDS FOR A BOUNDARY SURVEY.
 GIVEN UNDER OUR HAND AND SEAL THIS 12th DAY OF March, 2011.

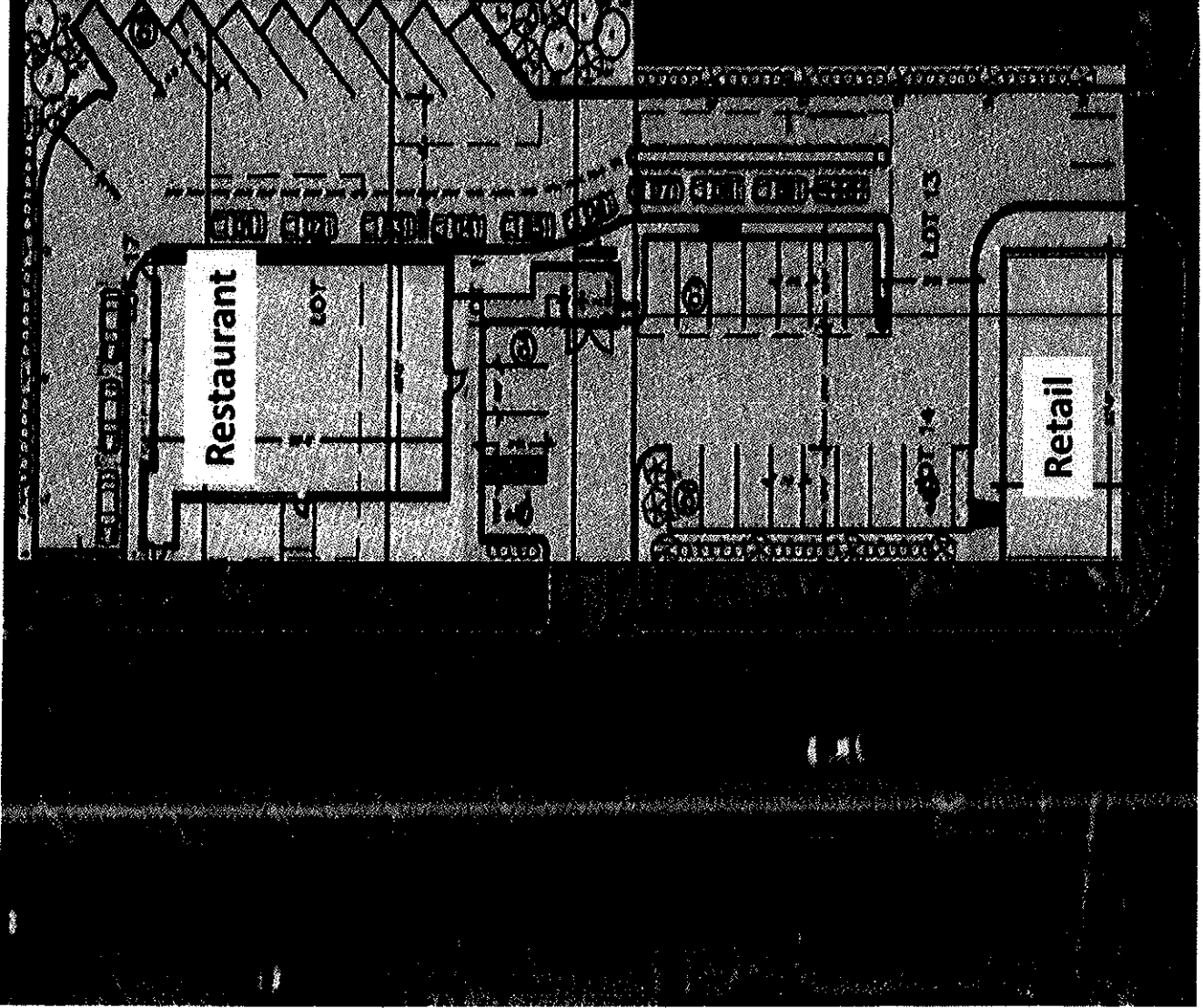
Bruce
 CONSULTING ENGINEER
 SITE DEVELOPMENT ENGINEER
 LAND SURVEYOR
 2575 W. Higgins Road, Suite 700
 Rosemont, Illinois 60018
 Phone: (847) 676-4000 Fax: (847) 676-4040

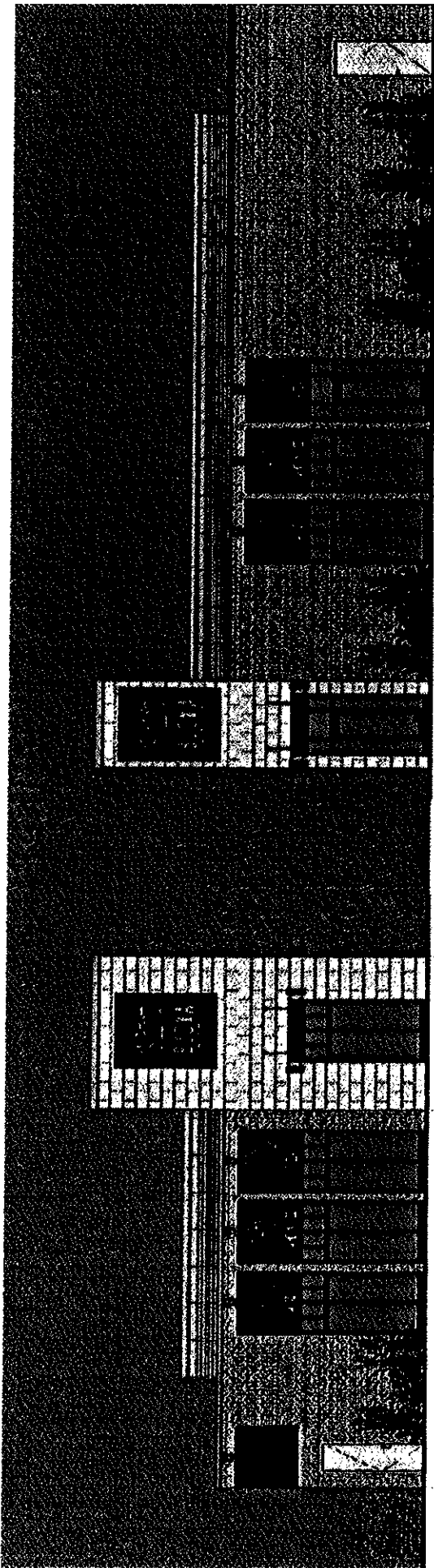


PREPARED FOR:
 BRUCE INC.
 410 CLAYTON PLACE
 RIVER FOREST, IL 60305

REVISIONS		CONSULTING ENGINEER	DATE: 03/15/2011
		SITE DEVELOPMENT ENGINEER	JOB NO: 1825
		LAND SURVEYOR	PLANNING
			DESIGN-01
			SHEET
			1 OF 1

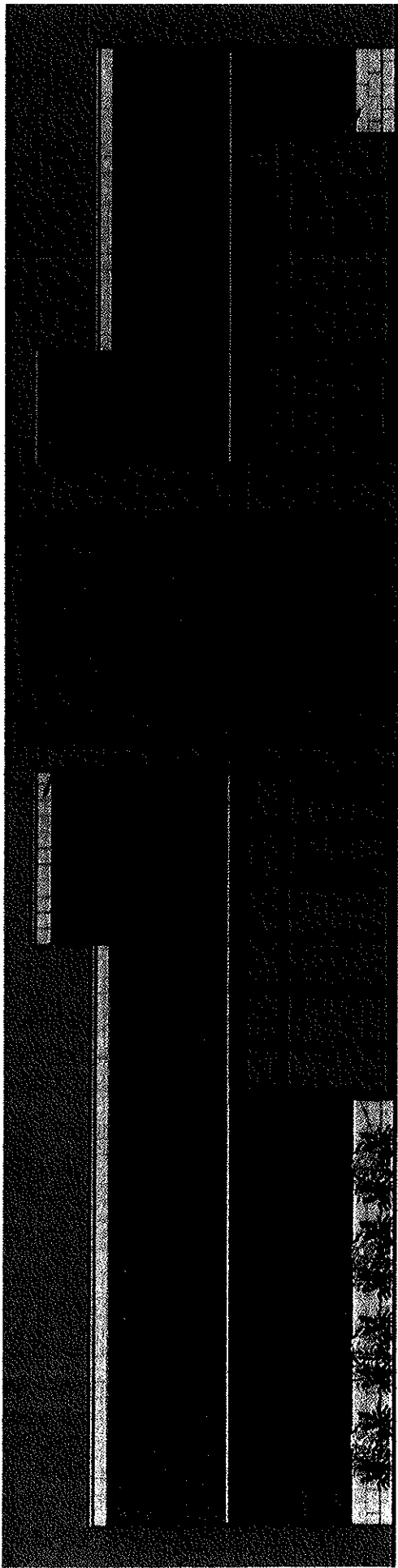
Buona Beef – 107th & Western Ave.





North Elevation

West Elevation



East Elevation

South Elevation

BEVERLY WESTERN PARTNERS LLC

May 20, 2014

Mr. Omar Shareef
African American Contractors Association
7445 S. South Chicago Avenue
Chicago, IL 60601

BY CERTIFIED MAIL

Dear Mr. Shareef,

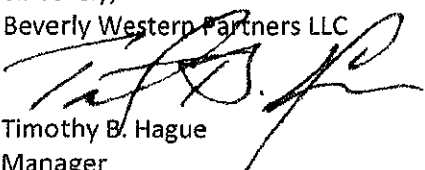
Beverly Western Partners LLC is pleased to announce the redevelopment of the property located at 10633 S. Western Avenue (NEC Western Avenue & 107th Street), Chicago, Illinois. The property consists of approximately 32,000 square foot site that will be redeveloped to include two buildings, a 4,000 SF restaurant building and 2,100 SF retail building, with on-site parking.

Beverly Western Partners LLC has retained Mr. Eric J. Griggs, The Force Development Group, LLC to assist in the procurement of including no less than 25% participation of Minority-Owned business enterprises (MBE's) and no less than 5% participation of Women-Owned business enterprises (WBE's). Attached to this letter is the project construction budget, which identifies the items to be let and available for MBE/WBE participation, in addition to the demolition of two existing buildings and the parking lot/landscaping site improvements. We anticipate the project beginning construction this summer.

At your request, Mr. Eric Griggs will meet with a representative of your organization to present the project budget, schedule, and one copy of the project bid documents (including plans and specifications) as they become available from the project architect.

Beverly Western Partners LLC is requesting that you make your member companies aware of this exciting project so that they may submit bids for appropriate subcontracting opportunities. Should you have any questions, please contact Mr. Eric Griggs (telephone: 773.606.8013; email: forceconstructionco@gmail.com).

Sincerely,
Beverly Western Partners LLC


Timothy B. Hague
Manager

Cc: Ms. Esperanza E. Banks, City of Chicago
Mr. Eric J. Griggs, The Force Development Group, LLC

7010 1670 0002 2374 8221

Domestic Mail Only: No Insurance Coverage Provided
 For delivery information visit our website at www.usps.com

RIVERDALE IL 60837

Postage	\$ 0.49	0305
Certified Fee	\$3.30	19 Postmark Here
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	05/20/2014

Sent To
BLACK CONTRACTORS LIMITED
 Street, Apt. No. or PO Box No. **1200 MARSHFIELD AVE.**
 City, State, ZIP+4 **CHICAGO IL 60627**
 PS Form 3800, August 2006 See Reverse for Instructions

7010 1670 0002 2374 8211

Domestic Mail Only: No Insurance Coverage Provided
 For delivery information visit our website at www.usps.com

CHICAGO IL 60601

Postage	\$ 0.49	0305
Certified Fee	\$3.30	19 Postmark Here
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	05/20/2014

Sent To
AFRICAN AMERICAN CONTRACTORS ASSOC.
 Street, Apt. No. or PO Box No. **7415 S. PULASKI AVE**
 City, State, ZIP+4 **CHICAGO IL 60601**
 PS Form 3800, August 2006 See Reverse for Instructions

7010 1670 0002 2374 8242

U.S. Postal Service
CERTIFIED MAIL RECEIPT
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For delivery information visit our website at www.usps.com

CHICAGO IL 60607 **OFFICIAL USE**

Postage	\$ 0.49	0305
Certified Fee	\$3.30	19 Postmark Here
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	05/20/2014

Sent To
AFRICAN AMERICAN CONSTRUCTION INC
 Street, Apt. No. or PO Box No. **901 W. JACKSON, SUITE 2015**
 City, State, ZIP+4 **CHICAGO, IL 60607**
 PS Form 3800, August 2006 See Reverse for Instructions

7010 1670 0002 2374 8255

U.S. Postal Service
CERTIFIED MAIL RECEIPT
 (Domestic Mail Only: No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

CHICAGO IL 60601 **OFFICIAL USE**

Postage	\$ 0.49	0305
Certified Fee	\$3.30	19 Postmark Here
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	05/20/2014

Sent To
REPRODUCTION OF WOMEN CONTRACTORS
 Street, Apt. No. or PO Box No. **5120 S. BRUNER AVE**
 City, State, ZIP+4 **CHICAGO, IL 60608**
 PS Form 3800, August 2006 See Reverse for Instructions

7010 1670 0002 2374 8266

CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

CHICAGO, IL 60607; I A L 0 5 E

Postage	\$ 0.49	0305 19 Postmark Here
Certified Fee	\$3.30	
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	

05/20/2014

Sent To
 Agency of Asian Construction
 Street, Apt. No.,
 or PO Box No. 773 N. CROWN AVE
 City, State, ZIP+4
 CHICAGO, IL 60607

PS Form 3800, August 2006 See Reverse for Instructions

7010 1670 0002 2374 8259

CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

CHICAGO, IL 60617; I A L 0 5 E

Postage	\$ 0.49	0305 19 Postmark Here
Certified Fee	\$3.30	
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	

05/20/2014

Sent To
 ILLINOIS HISPANIC CHAMBER OF COMMERCE
 Street, Apt. No.,
 or PO Box No. 875 W. ADAMS ST
 City, State, ZIP+4
 CHICAGO, IL 60617

PS Form 3800, August 2006 See Reverse for Instructions

7010 1670 0002 2374 8273

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com

CHICAGO, IL 60607; I A L 0 5 E

Postage	\$ 0.49	0305 19 Postmark Here
Certified Fee	\$3.30	
Return Receipt Fee (Endorsement Required)	\$0.00	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 3.79	

05/20/2014

Sent To
 WOMEN BUSINESS DEVELOPMENT CENTER
 Street, Apt. No.,
 or PO Box No. 875 W. ADAMS ST SUITE 400
 City, State, ZIP+4
 CHICAGO, IL 60607

PS Form 3800, August 2006 See Reverse for Instructions



Beverly Western Partners, LLC (NEC of Western & 107th) Loan Proposal

This term sheet is for discussion purposes only and does not represent a commitment for the Bank to lend; it recommends our sincere interest in discussing possible financing terms.

Bank: Talmer Bank and Trust

Date: March 14, 2014

Borrower: Beverly Western Partners, LLC

Guarantor: All principals of the borrower (with ownership exceeding 15%) shall execute joint and several continuing, unlimited 100% guarantees.

Amount: Loan amount estimated to be \$1,800,000. Loan amount shall be the lesser of 75% of total project development cost, but in no event shall the loan amount be greater than 75% loan to value. Please see source/use of funds below.

<u>Sources of Funds</u>		<u>Uses of Funds</u>	
Borrower cash equity	\$570,724	Property acquisition costs	\$800,000
Additional Equity	\$500,000	Hard construction costs	\$1,443,820
Talmer Bank Loan	\$1,800,000	Soft construction costs	\$537,680
		Interest Reserve	\$89,224
Total Sources of Funds	\$2,870,724	Total Uses of Funds	\$2,870,724

Loan Purpose: To acquire subject collateral and construct a 3,940 SF stand-alone retail building to be occupied by Bouna Beef along with a 2,100 SF retail building with tenants to be determined at a later date.

Term: The initial construction loan shall be an 18 month, interest only balloon note. Talmer Bank shall offer a five year term loan upon the sooner of stabilization or the maturity of the initial construction loan, subject to stabilization with an evidenced 1.25X DSCR.

Interest Rate: Wall Street Journal Prime Rate + 1.0% floating (would be presently priced at 4.25%). The interest rate for the 60 month extension shall be priced at market rates at the time of the request. The interest rate on the 60 month extension shall be priced based on 300 basis points above the 5-year SWAP rate at the time of conversion (equates to 4.45% as of 11/12/13). This rate shall not exceed 6.0%.

Loan Fee & Costs: Borrower will pay the Bank a 1.0% loan fee (\$18,000) and will reimburse the Bank for all expenses incurred by the Bank to include, but not be limited to: appraisal, legal, title. Additionally, a \$1,500 extension fee shall be assessed if the 60 month extension option is requested.

Payment Schedule: Monthly payments of interest only during the construction term of the loan. Funds shall be paid through an interest reserve account to be established through loan proceeds. All outstanding principal and interest due at end of Term, unless borrower elects the proposed 60 month extension.

Additionally, upon the conversion from construction loan to term loan, amortization shall begin. The 60 month loan extension shall be amortized over a 300 month amortization period. Payments shall be made from the ongoing operation of the rental property.

Borrower will deposit with Bank monthly 1/12th of the aggregate annual real estate taxes due to be held in a tax escrow at the Bank. Said reserve is to be utilized to pay the real estate taxes due on an ongoing basis.

Prepayment Penalty: None during the construction loan term. The 36 month extension shall carry a 1.0% prepayment penalty through the term of the loan. This prepayment shall be waived if the subject property is sold to a third party purchaser.

Collateral: First Mortgage and Assignment of All Rents/Leases on an approximate 6,040 SF commercial development located at the NEC of Western Avenue and 107th St., Chicago.

Covenants:

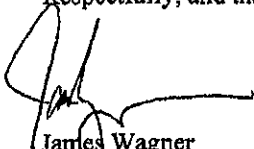
- 1) Zoning and building permits to be in place
- 2) Talmer Bank must be in possession of the fully executed lease for Buona Beef
- 3) Construction of the smaller building cannot begin without a fully executed lease in place.
- 4) All construction dollars to be funded through construction escrow at Lender's title company of choice
- 5) Lender must approve detailed full cost budget
- 6) Borrower agrees to use Bank as its depository, including tax & replacement reserve escrows and all existing operating and reserve accounts;
- 7) Upon Stabilization, property must evidence a minimum 1.25X DSCR, to be tested annually.

Other Information: Receipt and review of the following:

- Current signed Personal Financial statements from all guarantors
- Evidence of all liquid assets as reported on personal financial statements
- 2010, 2011 and 2012 Personal Tax Returns of the Borrower (including all schedules and k-1's)
- 2010, 2011 and 2012 Personal Income Tax Returns/Extension Filings of the Guarantors (if applicable)
- 2010, 2011 and 2012 Business Income Tax Returns for all businesses reported on Personal Income Tax Returns of each guarantor
- Copies all leases in place (when available)
- Copy of detailed budget (in the form of sworn owners/contractors statements)
- Copy of final plans/specs
- Copy of building permit
- Copy of recent phase I environmental report (bank to review and approve if existing report)
- Copy of ALTA survey showing both existing and proposed structures
- Copy of title report (bank to order)
- Copy of appraisal (bank to order)
- Organizational documents of the Borrower, including Operating Agreement and Articles of Organization
- Evidence of hazard & builders risk insurance in place to list Bank as mortgagee/loss payee

Note: Additional information regarding the development may be required once the above information has been reviewed.

Respectfully, and thank you for considering Talmer Bank for your financing needs,


James Wagner
Managing Director

CITY OF CHICAGO, ILLINOIS
WESTERN AVENUE/ROCK ISLAND REDEVELOPMENT PROJECT

STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUND BALANCE SHEET
DECEMBER 31, 2012

<u>ASSETS</u>	<u>Governmental Fund</u>	<u>Adjustments</u>	<u>Statement of Net Assets</u>
Cash and investments	\$ 7,897,863	\$ -	\$ 7,897,863
Property taxes receivable	1,147,100	-	1,147,100
Accrued interest receivable	19,938	-	19,938
Total assets	<u>\$ 9,064,901</u>	<u>\$ -</u>	<u>\$ 9,064,901</u>
 <u>LIABILITIES</u> 			
Vouchers payable	\$ 15,543	\$ -	\$ 15,543
Due to other City funds	55,804	-	55,804
Other accrued liability	2,677	-	2,677
Deferred revenue	882,507	(882,507)	-
Total liabilities	956,531	(882,507)	74,024
 <u>FUND BALANCE/NET ASSETS</u> 			
Fund balance:			
Restricted for future redevelopment project costs	8,108,370	(8,108,370)	-
Total liabilities and fund balance	<u>\$ 9,064,901</u>		
Net assets:			
Restricted for future redevelopment project costs		8,990,877	8,990,877
Total net assets		<u>\$ 8,990,877</u>	<u>\$ 8,990,877</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balance - governmental fund	\$ 8,108,370
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	<u>882,507</u>
Total net assets - governmental activities	<u>\$ 8,990,877</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CHICAGO, ILLINOIS
WESTERN AVENUE/ROCK ISLAND REDEVELOPMENT PROJECT

**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Governmental Fund	Adjustments	Statement of Activities
Revenues:			
Property tax	\$ 1,318,586	\$ (929,696)	\$ 388,870
Interest	20,033	-	20,033
Total revenues	1,338,599	(929,696)	408,903
Expenditures/expenses:			
Economic development projects	257,002	-	257,002
Excess of revenues over expenditures	1,081,597	(929,696)	151,901
Other financing uses:			
Surplus distribution (Note 2)	(789,000)	-	(789,000)
Excess of revenues over expenditures and other financing uses	292,597	(292,597)	-
Change in net assets	-	(637,099)	(637,099)
Fund balance/net assets:			
Beginning of year	7,815,773	1,812,203	9,627,976
End of year	\$ 8,108,370	\$ 882,507	\$ 8,990,877

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance - governmental fund	\$ 292,597
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the deferred property tax revenue is not available.	(929,696)
Change in net assets - governmental activities	\$ (637,099)

The accompanying notes are an integral part of the financial statements.

BAPA

Beverly Area
Planning Association

1987 W. 111th Street | Chicago, Illinois 60643
p 773.233.3100 | f 773.233.0869 | www.bapa.org

BAPA. Neighbors helping neighbors.

May 23, 2014

Commissioner Andrew Mooney
Department of Planning & Development
121 N. LaSalle, 10th Floor
Chicago, Illinois 60602

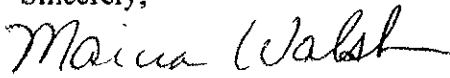
Dear Commissioner Mooney,

The Beverly Area Planning Association (BAPA) is a not-for-profit community-based alliance of more than a dozen civic and business groups dedicated to serving the Beverly Hills/Morgan Park neighborhood of Chicago. BAPA program areas include community safety, housing, historic preservation, school support, and business development.

This letter is to support the use of city resources for the proposed development of a Buena Beef Restaurant at 107th and Western Avenue.

We believe this restaurant will be a very popular addition to the Beverly/Morgan Park neighborhood and will enhance the redevelopment of the Western Avenue business corridor.

Sincerely,



Marcia Walsh
Coordinator of Economic Development



Mary 23, 2014

DIRECTORS

President
Theresa O'Rourke
115 Bourbon Street

Vice President
William Dougherty
Resident

Secretary
Denis Riordan
Resident

Treasurer
Kevin Martin
Resident

Director
Annia Lobes
Archer Bank

Director
Elizabeth Gajos
Chicago Lockbox

Director
Philip Maher
Resident

Director
Mary Carol Flynn
TBK Promotions

Director
June Eastman
Chicago Pulse

Executive Director
Mary Gill

Commissioner Andrew Mooney
Department of Planning & Development
121 N. LaSalle St., 10th Floor
Chicago, IL 60602

Dear Commissioner Mooney:

As a non-profit that works closely with local businesses, specifically here in the Mount Greenwood area, I feel as though permitting the opening of the Buona Beef restaurant would prove to be an asset not only to this community, but the community of the 19th Ward as a whole. Italian beef sandwiches are a well-loved part of American culture, but they hold a truly special place in the hearts of Chicagoans.

Therefore, it can be said without a doubt that this type of restaurant would flourish, serving all neighborhoods in the 19th Ward, and perhaps beyond. Buona Beef will be an essential part of the community fabric here on the South Side. Therefore, your support and permission of this business to exist is crucial, in that it would aid in proving that small, locally owned businesses are truly the backbone of society.

I would also like to thank you in advance for your time and consideration in regard to this matter.

Sincerely,
Mary Gill

Mary Gill
Executive Director
Mount Greenwood Community & Business Association
(773) 881-0622



ALDERMAN MATTHEW J. O'SHEA
19TH WARD

May 23, 2014

Commissioner Andrew Mooney
Department of Planning & Development
121 N. LaSalle St., 10th Floor
Chicago, IL 60602

Dear Commissioner Mooney:

For the past three years I have worked closely with the Buonavolanto Family to open the first Buona Restaurant at 107th & Western Ave. This family owned and operated, reasonably priced family dining restaurant will fill a huge void in my community. Buona Restaurant is exactly the type of development neighbors are seeking for Western Ave. and I am confident it will be a very welcome addition to our commercial strip.

In addition, this project will also replace a long vacant eyesore in the heart of our community with an aesthetically pleasing, new construction family restaurant. The project will create temporary and permanent jobs, and generate significant sales and property tax for the area. I appreciate all the assistance you have provided to this project thus far, and ask for your continued support moving forward.

Thankfully,

A handwritten signature in black ink, appearing to read "Matthew J. O'Shea".

Matthew J. O'Shea
Alderman, 19th Ward

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

RESOLUTION NO. __ - CDC -

**AUTHORIZATION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH BEVERLY WESTERN PARTNERS, LLC
AND
RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF BEVERLY WESTERN PARTNERS, LLC
AS DEVELOPER**

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 __-CDC-__ and pursuant to the Act, enacted three ordinances on February 8, 2006 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Western Avenue/Rock Island 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 hereto; and

WHEREAS, Beverly Western Partners, LLC (the "Developer"), has presented to the City's Department of Planning and Development (the "Department") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the construction of two new commercial buildings and approximately 28 off-street parking spaces at 10633 S. Western Avenue and 2342 W. 107th Street (the "Project"); and

WHEREAS, HED requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that the Department be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; 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 recommends to City Council that the Developer be designated as the developer for the Project and that the Department be authorized to negotiate, execute and deliver on the City's behalf a redevelopment agreement with the Developer for the Project.
- Section 3. 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 4. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 5. This resolution shall be effective as of the date of its adoption.
- Section 6. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: _____, 20__

Attachment: Exhibit A, Street Boundary Description

EXHIBIT A

Street Boundary Description of the
Western/Rock Island Tax Increment Financing
Redevelopment Project Area

The Area is generally bounded by West 95th Street on the north, South Church Avenue on the east, West 119th Street on the south, and South Sacramento Avenue on the west..