

STATE OF ILLINOIS

COUNTY OF COOK

CERTIFICATE

I, DARLENE COWAN, the duly authorized, qualified and Assistant 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 Special Meeting held on the 25th day of February, 1999, with the original Resolution adopted at said meeting and recorded in the minutes of the Commission, and hereby certify that said copy is true, correct and complete transcript of said Resolution.

Dated this 26th day of February, 1999


ASSISTANT SECRETARY

99-CDC-42

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 99-CDC-42

AUTHORITY TO

PUBLISH NOTICE
OF THE INTENTION OF THE CITY OF CHICAGO
TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
GATEWAY PARK, LLC
FOR A SITE LOCATED AT THE NORTHWEST CORNER OF 76th & ALBANY
WITHIN THE
GREATER SOUTHWEST INDUSTRIAL CORRIDOR (EAST)
REDEVELOPMENT PROJECT AREA,

AND

TO REQUEST ALTERNATIVE PROPOSALS,

AND

RECOMMEND TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
THE DESIGNATION OF
GATEWAY PARK, LLC
AS THE DEVELOPER 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 (referred to herein collectively with the Mayor as the "Corporate Authorities") (as codified in Section 2-124 of the City's Municipal Code) pursuant to 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.) (1996 State Bar Edition) (the "Act"); 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 Act; and

WHEREAS, the City Council, upon the Community Development Commission's recommendation pursuant to Resolution 99-CDC-2 and pursuant to the Act, introduced three ordinances on February 10, 1999, pursuant to which the City is expected to approve and adopt a

certain redevelopment plan and project (the "Plan") for the Greater Southwest Industrial Corridor (East) project area (the "Area"), designated the Area as a redevelopment project area and adopted tax increment allocation financing for the Area (such ordinances, collectively, the "TIF Ordinances"). The street boundaries of the Area and street address, if available, are described on Exhibit A hereto; and

WHEREAS, the properties known as the "middle parcel," defined as that area described on Exhibit C hereto, are or will be owned by the City, which desires that it be redeveloped with new industrial development; and

WHEREAS, staff of the City's Department of Planning and Development ("DPD") entered into discussions with Gateway Park, LLC (the "Company"), concerning the sale and redevelopment of the middle parcel; and

WHEREAS, the Company has proposed to pay consideration for the middle parcel directly to the present owners thereof so that the City will acquire the middle parcel for consideration paid by the company; and

WHEREAS, the Company has presented to DPD a proposal for the redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the construction of an approximately 1.4 million square feet industrial facility generally located at the northwest corner of 76th and Albany (the "Project"); and

WHEREAS, pursuant to Section 5/11-74.4-4(c) of the Act, the City may not enter into any agreement regarding redevelopment 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 substantially in the form set forth as Exhibit B hereto (the "Notice") 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 Company be designated as the developer for the Project and that DPD be authorized to negotiate, execute and deliver a redevelopment agreement with the Company for the Project, if no responsive alternative proposals are received by DPD within fourteen days after publication of the 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. DPD is hereby authorized to advertise its intent to negotiate a sale of the middle parcel pursuant to the terms described herein and request alternative proposals for redevelopment.

Section 4. Said proposals must be submitted in writing to DPD, ATTN: Tyrone Tabing, TIF Division, City Hall Room 1000, 121 N. LaSalle Street, Chicago, IL, 60602 within 14 days of the date of the first publication and shall contain the names of the parties offer price, evidence of financial qualifications, and timetable for redevelopment before said proposal will be considered.

Section 5. In the event that no other responsive proposals are received at the conclusion of the advertising period, the sale of the land described herein shall be recommended to the City Council without further Commission action.

Section 6. The Commission hereby recommends to City Council that, conditioned upon the passage of the TIF Ordinances by the City Council of the City, and subject to the condition described below, the Company be designated 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 Companies for the Project, so long as no responsive alternative proposals are received by DPD within the time recited above.

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 25,** _____, 1999

Attachments: Exhibit A, Description of the Area
Exhibit B, Form of Notice requesting Alternative Proposals