

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Jennifer Rampke, 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 Regular Meeting Held on the 24th Day of September 2001 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 24th Day of September 2001


ASSISTANT SECRETARY
Jennifer Rampke

01-CDC-73

8000629

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 01-CDC-13

AUTHORITY TO PUBLISH NOTICE
OF THE INTENTION OF THE CITY OF CHICAGO

TO NEGOTIATE A
REDEVELOPMENT AGREEMENT

WITH

BGP LINCOLN VILLAGE, L.L.C.

FOR THE USE OF TAX INCREMENT FINANCING BOND PROCEEDS
AND/OR INCREMENTAL TAX REVENUES

FOR THE REDEVELOPMENT OF AN
AREA GENERALLY BOUNDED BY:
THE NORTH BRANCH OF THE CHICAGO RIVER ON THE EAST,
LINCOLN AVENUE ON THE SOUTHWEST AND
MCCORMICK BOULEVARD ON THE NORTHWEST,
COMMONLY KNOWN AS THE
LINCOLN VILLAGE SHOPPING CENTER

LOCATED WITHIN THE
LINCOLN AVENUE
REDEVELOPMENT PROJECT AREA,

AND

TO REQUEST ALTERNATIVE PROPOSALS,

AND

CONDITIONAL RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF

BGP LINCOLN VILLAGE, L.L.C.

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.) (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 Commission's recommendation pursuant to Resolution 99-CDC-141, approved by the Commission on September 14, 1999, and pursuant to the Act, enacted three ordinances on November 3, 1999, published in the Journal of the Proceedings of City Council on such date at pages 13230-13311, pages 13313-13322 and pages 13325-13334 pursuant to which the City approved and adopted a certain Redevelopment Plan and Project (the "Plan") for the Lincoln Avenue 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 and street address are described on Exhibit A hereto; and

WHEREAS, BGP Lincoln Village, L.L.C. (the "Company"), an Illinois Limited Liability Company, has presented to the City's Department of Planning & Development ("DPD") a proposal for the redevelopment of the Lincoln Village Shopping Center that is in compliance with the Plan, which redevelopment consists of predevelopment activities (such as planning, design, environmental remediation), the demolition of three existing retail structures totaling 28,708 square feet, the rehabilitation of 90,043 square feet of existing retail space, the construction of new retail structures totaling 55,100 square feet, the renovation and improvement of the parking area layout, the addition of new and upgraded landscaping, and the replacement and upgrading of existing signage; 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 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 the 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 14 days after publication of the

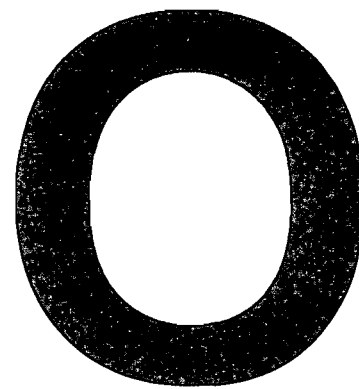
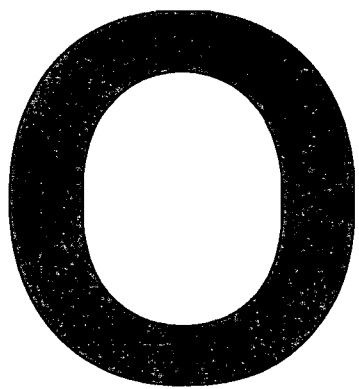
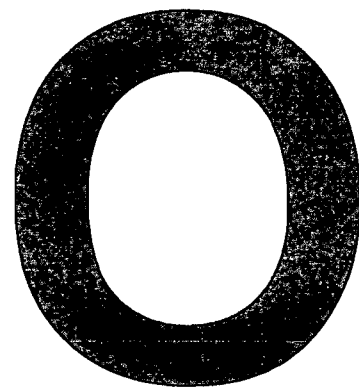
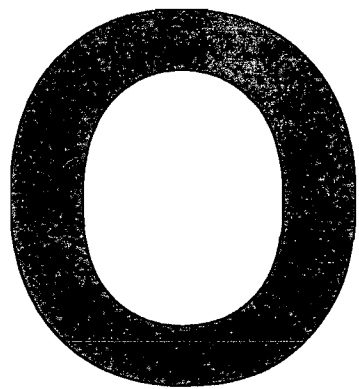
Notice; now, therefore,

**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 authorized DPD to publish the Notice.
- Section 3. The Commission hereby recommends to City Council that the Company 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 Company for the project, so long as no responsive alternative proposals are received by DPD within the time recited above.
- Section 4. 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 5. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 6. This resolution shall be effective as of the date of its adoption.
- Section 7. A certified copy of this resolution shall be transmitted to the City Council.

Adopted: 9-24-, 2001

Attachments: Exhibit A, Street boundary description of the Area
Exhibit B, Form of Notice Requesting Alternative Proposals



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