

STATE OF ILLINOIS)
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COUNTY OF COOK)

C E R T I F I C A T E

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 24th day of February, 1997, 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 27th day of February, 1997



ASSISTANT SECRETARY

97-CDC-26

8000708

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 97-CDC-26

AUTHORITY TO PUBLISH NOTICE
OF THE INTENTION OF THE CITY OF CHICAGO
TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
TRIPPE MANUFACTURING COMPANY
WITHIN THE
35TH-HALSTED REDEVELOPMENT PROJECT AREA,

AND

TO REQUEST ALTERNATIVE PROPOSALS,

AND

RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO FOR
THE DESIGNATION OF
TRIPPE MANUFACTURING COMPANY
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.) (1993) (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 96-CDC-70 and pursuant to the Act, enacted three ordinances on January 14th, 1997 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the 35th-Halsted 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, Trippe Manufacturing Company, an Illinois corporation (the "Company"), has presented to the City's Department of Planning and Development ("DPD") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of selective demolition of a site and rehabilitation and renovation of remaining structures generally located at 1101 West 35th Street (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, subject to the adoption of the TIF Ordinances, 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. The Commission hereby recommends to City Council that, subject to the adoption of the TIF Ordinances, 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: FEBRUARY 24, 1997

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

EXHIBIT A

Street Boundaries of the Area

35th - Halsted Street Boundary Description

The Area is generally bounded as follows:

By 31st and 35th Streets on the north; property fronting Morgan Street and Halsted Street and the alley between Halsted and Emerald Streets on the east; Pershing Road on the south; and Ashland Avenue and Damen Avenue on the west.

EXHIBIT B

PUBLIC NOTICE is hereby given by the Community Development Commission ("CDC") of the City of Chicago (the "City") pursuant to Section 5/11-74.4-4© of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (1993) (the "Act"); that the City's Department of Planning and Development ("DPD") intends to negotiate a redevelopment agreement (the "Redevelopment Agreement") with Trippe manufacturing Company, Inc.(the "Company") pursuant to which the City intends to provide financial assistance to the Company, using tax increment allocation financing revenues pursuant to the Act and other sources of funds, for the selective demolition of a site and rehabilitation and renovation of remaining structures generally located at 1101 West 35th Street (the "Project") on approximately 10 acres of land located on a site bounded generally by Morgan and Racine Avenues on West 35th Street in Chicago, Illinois (the "Site"), located within the 35th-Halsted Redevelopment Project Area (the "Area") established pursuant to the Act. The Site is to be redeveloped exclusively for industrial and related commercial uses. The street boundaries of the Area are as follows:

31st and 35th Streets on the north; property fronting Morgan Street and Halsted Street and the alley between Halsted and Emerald Streets on the east; Pershing Road on the south; and Ashland Avenue and Damen Avenue on the west.

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

The documents listed below related to the Area and the Project are available for public inspection at the offices of DPD, Room 1000, City Hall, 121 North LaSalle Street, Chicago, Illinois between the hours of 9:00 a.m. and 4:00 p.m. Monday through Friday:

- (I) "35th-Halsted Tax Increment Redevelopment Plan and Project" (the "Plan")
 - (ii) a terms sheet showing all proposed material terms of the Redevelopment Agreement 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 Company 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 Agreement.

Please contact Bob Ruhloff of DPD at (312) 744-0087 to review these materials and for information regarding the form required for proposals submitted to the City. Those submitting alternative proposals must be financially and otherwise qualified to complete the Project. 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 North LaSalle Street, Chicago, Illinois 60602, until March 14th, 1997 at 10:00 a.m., at which time all alternative proposals will be opened and reviewed.

Elvin E. Charity, Chairman
COMMUNITY DEVELOPMENT COMMISSION
City of Chicago