



December 6, 2013

Delivered via electronic means

Christopher Stark and Mark Sagun
Department of Housing & Economic Development
City Hall, Room 1006
121 N. LaSalle St.
Chicago, IL 60602

Re: Response Letter to Request for Additional Information. TIF Project Name: Blackstone Hotel Developer LLC and Urban Heritage Chicago Blackstone Hotel LLC Redevelopment Agreement

Dear Mr. Stark and Mr. Sagun:

In response to your letter dated December 2, 2013, please accept the additional information as an addendum to the TIF requisition that was submitted on November 22, 2013. To facilitate your review of the information, below is a summary of the requests and our responses.

- Section 8.06 (Job Creation): The property currently has 233 FTEs, which exceeds the 160 FTE best efforts stipulation in the Redevelopment Agreement
- Section 8.13 (Financial Statements): The Developer's financial statements for 2009-2012 are attached
- Section 8.14 (Insurance): We remain in compliance with the insurance requirements defined in the Redevelopment Agreement and attached are the current insurance certificates.

Should you have any follow up questions, please contact me at (303) 595-7269 or katherine.button@sagehospitality.com. Thank you for your expedient processing of our requisition.

Sincerely,

Katherine Button
VP, Investment Management
Sage Hospitality

Attachments