

**DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO
COMMUNITY DEVELOPMENT COMMISSION
May 14, 1996**

SUMMARY SHEET

Action Requested:

- (1) Approve the advertisement of the Department of Planning and Development's intention to negotiate a Redevelopment Agreement with PETsMART, Inc. ("PETsMART") for the use of Incremental Tax Revenues for the construction of a new 26,040 square foot retail facility located at 6605 & 6655 W. Grand Avenue also located within the proposed West Grand Redevelopment Project Area (the "Redevelopment Area"), and
- (2) Authorize a request for alternate proposals for the redevelopment of property located at 6605 & 6655 W. Grand Avenue, and
- (3) Recommend to the City Council of the City of Chicago the designation of PETsMART as developer of property located at 6605 & 6655 W. Grand Avenue, if no alternate proposals are received.

Address/Location: PETsMART will be purchasing approximately 2.07 acres of property located at 6605 & 6655 W. Grand Avenue in order to construct the above facility. The Area is generally bounded by West Grand Avenue and West Fullerton Avenue on the north; the Chicago Milwaukee and St. Paul Railroad tracks on the east; a 10 foot, east-west private roadway easement, a 16 foot, north-south public alley and a 16 foot, east-west public alley on the south; and North Normandy Avenue on the west (see attached map #1: Redevelopment Project Boundary).

Project: Proposed West Grand Redevelopment Project Area.

Proposal: PETsMART proposes to purchase two properties (combined 90,169 square feet, 2.07 acres) in order construct a new 26,040 square foot retail facility located within the proposed West Grand Redevelopment Project Area (2.98 acres, gross, including streets). PETsMART anticipates creating between 40-42 new jobs as a result of this project.

Amount of Financial Assistance: The City intends to provide PETsMART with an amount not to exceed the lesser of \$800,000 or 118.9% of the total estimated project cost of \$4,236,895 in Incremental Tax Revenues to reimburse PETsMART for a portion of the TIF eligible costs regarding the redevelopment of the above properties.

Redeveloper: PETsMART, Inc., a Delaware corporation, if the "Request for Proposals" (RFP) process does not produce alternate proposals.

Ward: Alderman William J. P. Banks, 36th Ward.

8000598

**COMMUNITY DEVELOPMENT COMMISSION MEETING
May 14, 1996, 1996**

STAFF REPORT

**APPROVAL OF ADVERTISEMENT OF THE DEPARTMENT OF
PLANNING AND DEVELOPMENT'S INTENTION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
PETsMART,, INC.**

**FOR THE USE OF INCREMENTAL TAX REVENUES
FOR THE REDEVELOPMENT OF PROPERTY LOCATED AT
6605 AND 6655 W. GRAND AVENUE
LOCATED IN THE PROPOSED WEST GRAND
REDEVELOPMENT PROJECT AREA;**

AND

**APPROVAL TO REQUEST ALTERNATE PROPOSALS FOR THE
REDEVELOPMENT OF PROPERTY LOCATED AT
6605 AND 6655 W. GRAND AVENUE
LOCATED IN THE PROPOSED WEST GRAND
REDEVELOPMENT PROJECT AREA;**

AND

**RECOMMENDATION TO DESIGNATE
PETsMART, INC.
AS THE DEVELOPER OF PROPERTY LOCATED AT
6605 AND 6655 W. GRAND AVENUE
LOCATED IN THE PROPOSED WEST GRAND
REDEVELOPMENT PROJECT AREA
IF NO OTHER ALTERNATE PROPOSALS ARE RECEIVED**

MR. CHAIRMAN AND MEMBERS OF THE COMMISSION:

The resolution before you requests that you:

- (1) Approve the advertisement of the Department of Planning and Development's intention to negotiate a Redevelopment Agreement with PETsMART, Inc. ("PETsMART") for the use of Incremental Tax Revenues for the construction of a new, 26,040 square foot retail facility located at 6605 and 6655 W. Grand Avenue and located within the proposed West Grand Redevelopment Project Area (the "Redevelopment Area"), and
- (2) Authorize a request for alternate proposals for the redevelopment of property located at 6605 and 6655 W. Grand Avenue, and
- (3) Recommend to the City Council of the City of Chicago the designation of PETsMART as developer of property located at 6605 and 6655 W. Grand Avenue, if no alternate proposals are received.

BACKGROUND:

The Area consists of two parcels of land and adjacent streets that total 2.98 gross acres in size, and is located on the western edge of the northwest side of the City. The Area is generally bounded by West Grand Avenue and West Fullerton Avenue on the north; the Chicago Milwaukee and St. Paul Railroad tracks on the east; a 10 foot, east-west private roadway easement, a 16 foot, north-south public alley and a 16 foot, east-west public alley on the south; and North Normandy Avenue on the west

The Area is situated in the Galewood/Montclare community, and is located directly south of the Fullerton/Normandy TIF district, which designation allowed for commercial/retail re-use of a complex of vacant industrial buildings, and the Brickyard Mall (the largest enclosed mall in the City), which is located directly northeast of the Area. The larger parcel in the Area (the "Krone parcel"), is zoned for industrial use and has a building on site which has been vacant for more than three years, although it has been actively marketed for industrial re-use. The remaining parcel (the "Pride parcel") is currently devoted to a commercial/retail use.

PETSMART, the nation's leading retailer of pet food, pet supplies and pet services, proposes to purchase two properties (combined 90,169 square feet, 2.07 acres) in order construct a new 26,040 square foot retail facility located within the proposed West Grand Redevelopment Project Area (2.98 acres, gross, including streets). PETSMART anticipates creating between 40-42 new jobs as a result of this project. The designation of PETSMART as developer of property located at 6605 and 6655 W. Grand Avenue within the Area will allow for these properties to be redeveloped as a single-user commercial/retail site, and create a buffer to the industrial property to the south of the Area. A retail use for the Area will harmonize with the primarily residential and retail nature of the neighborhood.

A public hearing for the purpose of considering the designation of the Area as a Tax Increment Financing ("TIF") district was held on May 14, 1996 and directly after the public hearing, the Community Development Commission recommended approval of the Area as a TIF district. The Chicago Plan Commission will consider the proposed land uses for the Area on May 9, 1996.

The City intends to execute a Redevelopment Agreement with PETSMART and provide PETSMART with an amount not to exceed the lesser of \$800,000 or 18.9% of the total estimated project cost of \$4,236,895 in Incremental Tax Revenues to reimburse PETSMART for a portion of the TIF eligible costs regarding the redevelopment of the above properties. The attached term sheet specifies the sources and uses of funds associated with the construction of PETSMART's new facility.

RECOMMENDATION:

The Department of Planning and Development recommends that the Community Development Commission take the following action, as embodied in the attached Resolution:

- (1) Approve the advertisement of the Department of Planning and Development's intention to negotiate a Redevelopment Agreement with PETSMART, Inc. ("PETSMART") for the use of Incremental Tax Revenues for the construction of a new 26,040 square foot retail facility located at 6605 and 6655 W. Grand Avenue and located within the proposed West Grand Redevelopment Project Area (the "Redevelopment Area"), and

- (2) Authorize a request for alternate proposals for the redevelopment of property located at 6605 and 655 W. Grand Avenue, and
- (3) Recommend to the City Council of the City of Chicago the designation of PETSMART as developer of property located at 6605 and 6655 W. Grand Avenue, if no alternate proposals are received.

PETsMART, INC. ("PETsMART")
Term Sheet

Project Description:

PETsMART, proposes to purchase two properties (combined 90,169 square feet, 2.07 acres) in order to construct a new 26,040 square foot retail facility (with customer parking for 108 vehicles) located within the proposed West Grand Redevelopment Project Area (2.98 acre, gross). PETsMART anticipates creating between 40-42 new jobs (5 managers and 35-37 full-time service positions) as a result of this project.

City Funding Commitment:

The City intends to execute a Redevelopment Agreement with PETsMART and provide PETsMART with an amount not to exceed the lesser of \$800,000 or 18.9% of the total estimated project cost of \$4,236,895 in Incremental Tax Revenues to reimburse PETsMART for a portion of the TIF eligible costs regarding the redevelopment of the above properties.

SOURCES AND USES OF FUNDS

<u>Uses of Funds</u>	<u>Cost</u>
* Land Acquisition (includes: broker commission, survey, stamps, etc.)	\$ 1,800,000
* Demolition	\$ 200,000
* Environmental Remediation	\$ 450,000
* On-Site Improvements/Landscaping	\$ 200,000
* Off-Site Improvements	\$ 50,000
* Building & Tap Fees	\$ 50,000
* Development Services, Legal, Title & Survey	\$ 153,232
* Architectural & Engineering Services	\$ 38,000
* Construction Supervision	\$ 40,000
* Facility Construction, Contingency & Interest	<u>\$ 1,255,663</u>
Total Project Costs:	\$ 4,236,895

<u>Sources of Funds</u>	<u>Cost</u>
* Developer Equity:	\$ 3,436,895
* City of Chicago:	<u>\$ 800,000</u>
Total Project Funds:	\$ 4,236,895

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 96-CDC-___

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

TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH

PETSMART, INC.

WITHIN THE

PROPOSED WEST GRAND REDEVELOPMENT PROJECT AREA,

AND

TO REQUEST ALTERNATIVE PROPOSALS,

AND

RECOMMEND TO
THE CITY COUNCIL OF THE CITY OF CHICAGO FOR
THE DESIGNATION OF
PETSMART, INC.
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 No. 96-CDC-__ submitted to the Commission on May 14, 1996 and pursuant to the Act, is anticipated to enact three ordinances pursuant to which the City will approve and adopt a certain redevelopment plan and project (the "Plan") for the West Grand Redevelopment Project Area (the "Area"), designate the Area as a redevelopment project area and adopt 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, PETSMART, Inc., a Delaware 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 the construction of a 26,040 square foot retail facility on a 2.07 acre parcel of property, located within the Area, and the Area is generally bounded by West Grand Avenue and West Fullerton Avenue on the north; the Chicago Milwaukee and St. Paul Railroad tracks on the east; a 10 foot, east-west private roadway easement, a 16 foot, north-south public alley and a 16 foot, east-west public alley on the south, and North Normandy Avenue on the west (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 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 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 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: April 29, 1996

EXHIBIT A

Street Boundaries and Street Address of the Area

Street Boundaries: The general boundaries of the proposed West Grand Redevelopment Project Area are: West Grand Avenue and West Fullerton Avenue on the north; the Chicago Milwaukee and St. Paul Railroad tracks on the east; a 10 foot, east-west private roadway easement, a 16 foot, north-south public alley and a 16 foot, east-west public alley on the south, and North Normandy Avenue on the west (see attached map #1: Redevelopment Project Boundary).

Street Address: 6605 & 6655 W. Grand Avenue, Chicago, Illinois.

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 (c) 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 PETSMART, Inc., a Delaware corporation (the "Company"), pursuant to which the City intends to provide financial assistance to the Company, using Incremental Tax Revenues pursuant to the Act, for eligible costs associated with the construction of a 26,040 square foot retail facility on a 2.07 acre parcel of property, located at 6605 & 6655 W. Grand Avenue (the "Site") in Chicago, Illinois (the "Project"), located within the proposed West Grand Redevelopment Project Area (the "Area") to be established pursuant to the Act. The Area is to be redeveloped for commercial/retail uses. The street boundaries of the Area are as follows:

The Area is generally bounded by West Grand Avenue and West Fullerton Avenue on the north; the Chicago Milwaukee and St. Paul Railroad tracks on the east; a 10 foot, east-west private roadway easement, a 16 foot, north-south public alley and a 16 foot, east-west public alley on the south; and North Normandy Avenue on the west

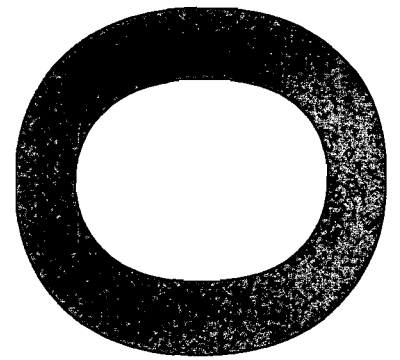
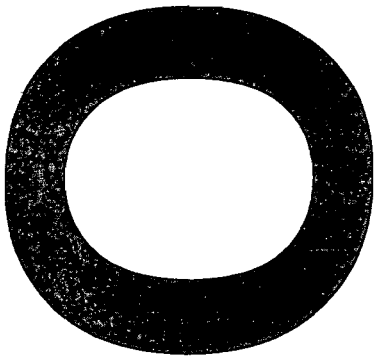
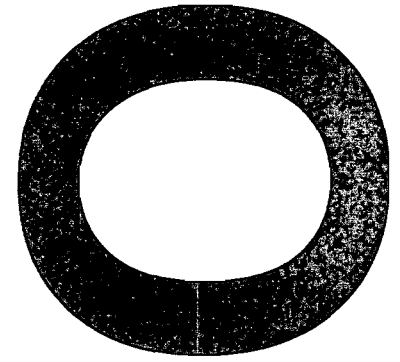
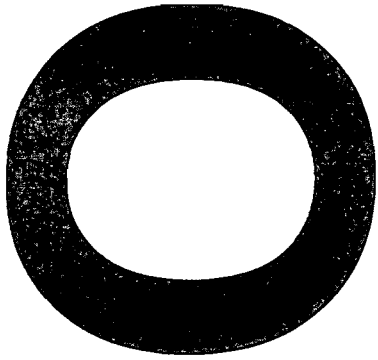
THE CITY HEREBY INVITES ALTERNATIVE PROPOSALS FOR THE REDEVELOPMENT OF THE SITE FOR CONSIDERATION BY THE CITY.

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) The West Grand Redevelopment Project Area Tax Increment Allocation Finance Program Redevelopment Plan and Project (the "Plan"), and any amendments thereto, which constitutes the City's redevelopment plan for the Area;
- (ii) a term 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 Robert C. Madiar of DPD at (312) 744-0097 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 May 29, 1996 at 2:00 p.m., at which time all alternative proposals will be opened and reviewed.

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



STATE OF ILLINOIS)
)SS
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 Regular Meeting held on the 14th day of May, 1996, 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 15th day of May, 1996



ASSISTANT SECRETARY

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 96-CDC-31

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

TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH

PETsMART, INC.

WITHIN THE

PROPOSED WEST GRAND REDEVELOPMENT PROJECT AREA,

AND

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RECOMMEND TO
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AS THE DEVELOPER IF NO OTHER
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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 No. 96-CDC-__ submitted to the Commission on May 14, 1996 and pursuant to the Act, is anticipated to enact three ordinances pursuant to which the City will approve and adopt a certain redevelopment plan and project (the "Plan") for the West Grand Redevelopment Project Area (the "Area"), designate the Area as a redevelopment project area and adopt 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, PETsMART, Inc., a Delaware 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 the construction of a 26,040 square foot retail facility on a 2.07 acre parcel of property, located within the Area, and the Area is generally bounded by West Grand Avenue and West Fullerton Avenue on the north; the Chicago Milwaukee and St. Paul Railroad tracks on the east; a 10 foot, east-west private roadway easement, a 16 foot, north-south public alley and a 16 foot, east-west public alley on the south, and North Normandy Avenue on the west (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 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 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 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

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: MAY 14, 1996

EXHIBIT A

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Street Address: 6605 & 6655 W. Grand Avenue, Chicago, Illinois.

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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) The West Grand Redevelopment Project Area Tax Increment Allocation Finance Program Redevelopment Plan and Project (the "Plan"), and any amendments thereto. which constitutes the City's redevelopment plan for the Area;
- (ii) a term 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 Robert C. Madiar of DPD at (312) 744-0097 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 May 29, 1996 at 2:00 p.m., at which time all alternative proposals will be opened and reviewed.

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