



DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

June 19, 2020

McCrorry Senior Apartments, LLC
Attention: Peter Levavi
666 Dundee Road, Suite 1102
Northbrook, IL 60062

**RE: Certificate of Completion of Construction – McCrorry Senior Apartments, LLC
Redevelopment Agreement (RDA)**

Dear Mr. Levavi:

Please find the enclosed executed Certificate of Completion of Construction regarding the McCrorry Senior Apartments, LLC Redevelopment Agreement.

The Department of Planning and Development (“DPD”) has reviewed documents pursuant to Section 7.01 of the executed Redevelopment Agreement dated March 8, 2017 between the City of Chicago, and McCrorry Senior Apartments, LLC and FBCC Development Corporation (NFP) (collectively, the “Developer Parties”). DPD finds that the Developer Parties have satisfactorily performed their covenants and agreements regarding the redevelopment of the real property located at approximately 1637 – 1659 West Washington Boulevard. The property is further described in Exhibit B of the Redevelopment Agreement.

This executed Certificate of Completion of Construction releases the Developer Parties only from those covenants and agreements associated with the construction completion of the project. All other covenants, agreements, and representations associated with the Redevelopment Agreement are still in force.

The City of Chicago appreciates the investment you have made and wishes you much success in your future endeavors. If you have any questions regarding this matter, please contact Assistant Commissioner Mark Sagun at (312) 744-0882.

Sincerely,

Tim Jeffries
Deputy Commissioner
Financial Incentives Division
Department of Planning and Development

CERTIFICATE OF COMPLETION OF CONSTRUCTION

PURSUANT TO Section 7.01 of the **McCrorry Senior Apartments, LLC** Redevelopment Agreement (the “**Agreement**”) dated as of **March 8, 2017**, by and between the City of Chicago, an Illinois municipal corporation (the “**City**”), through its Department of Planning and Development (“**DPD**”), and **McCrorry Senior Apartments, LLC** and **FBCC Development Corporation (NFP)**, the City, by and through its Department of Planning and Development hereby certifies effective as of **June 19, 2020** as follows:

1. Completion of the Project. The Developer has fulfilled its obligation to complete the Project (as defined in the Agreement) located on the property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.

2. Other provisions of the Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Developer’s obligation to complete the Project, which the City hereby certifies have been satisfied: (a) all executory terms and conditions of the Agreement and all representations and covenants contained therein remain in force and effect; and (b) the issuance of this certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

IN WITNESS WHEREOF, the City has caused this Certificate of Completion of Construction to be executed.

CITY OF CHICAGO

By: 

Tim Jeffries
Financial Incentives Division
Bureau of Economic Development
Department of Planning and Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Betra Brown, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Tim Jeffries, personally known to me to be a Deputy Commissioner in the Department of Planning and Development of the City of Chicago (the City), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this June 19, 2020

Betra Brown
Notary Public

My Commission Expires 4/30/23



EXHIBIT A

To Certificate of Completion of Construction dated effective **June 19, 2020**

Legal Description for the
Project as defined in McCrory Senior Apartments, LLC
Redevelopment Agreement

The legal description of the Project Site follows this Exhibit cover sheet.

EXHIBIT B

CITY LAND

LEASEHOLD ESTATE AS CREATED BY THE LEASE AGREEMENT DATED AS OF MARCH 8, 2017 BY AND BETWEEN FBGG DEVELOPMENT CORPORATION (NFP), AN ILLINOIS NOT-FOR-PROFIT CORPORATION, LANDLORD, AND MCCRORY SENIOR APARTMENTS, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, TENANT, DEMISING AND LEASING FOR A TERM OF 99 YEARS EXPIRING ON THE LAST DAY OF THE MONTH DURING WHICH THE 99TH ANNIVERSARY OF THE COMMENCEMENT DATE OCCURS, THE FOLLOWING DESCRIBED PREMISES, TO WIT:

PARCEL 1: 1669 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The West 29.75 feet of the Northwest Quarter of the Original Lot 5 in Assessor's Division of part of Lot 2 and all of Lots 3 to 7 in Block 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-001

PARCEL 2: 1651 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The West 19.95 feet of the East 39.90 feet of the North 1/2 of Lot 5 in Page and Woods Subdivision of Block 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-004

PARCEL 3: 1649 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The East 19.91 feet of Lot 8 in Assessor's Division of Lots 3 to 7 and (except the East 30 feet) of Lot 2 in Block 64 of Page and Woods Subdivision of Blocks 50, 63 and 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-005

PARCEL 4: 1637 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The East 19.43 feet of Lot 4 in Assessor's Division of Lots 3, 4, 5, 6 and 7 and (Except the East 30 feet thereof) of Lot 2 in Block 64 of Page and Woods Subdivision of Blocks 50, 63 and 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-010

EXHIBIT B-1

SPONSOR PARCELS

LEASEHOLD ESTATE AS CREATED BY THE LEASE AGREEMENT DATED AS OF MARCH 8, 2017 BY AND BETWEEN FBCC DEVELOPMENT CORPORATION (NFP), AN ILLINOIS NOT-FOR-PROFIT CORPORATION, LANDLORD, AND MCCRORY SENIOR APARTMENTS, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, TENANT, DEMISING AND LEASING FOR A TERM OF 99 YEARS EXPIRING ON THE LAST DAY OF THE MONTH DURING WHICH THE 99TH ANNIVERSARY OF THE COMMENCEMENT DATE OCCURS, THE FOLLOWING DESCRIBED PREMISES, TO WIT:

PARCEL 1: 1655 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The East 30 feet of the Northwest Quarter of Lot 5 (Except that part taken and used for public alley) in Page and Woods Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, also known as the East 30 feet of Lot 9 in Assessor's Division of Lots 3 to 7 and (except the East 30 feet) of Lot 2 in Block 64 in Page and Wood Subdivision of Blocks 50, 63 and 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-002

PARCEL 2: 1653 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The West 1/3 of Lot 8 in Assessor's Division of Part of Lot 2 and all of Lots 3 to 7 in Block 64 of Page and Wood's Subdivision of Blocks 50, 63 and 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-003

PARCEL 3: 1647 W WASHINGTON BLVD., CHICAGO, ILLINOIS

Lot 7 of Assessor's Division of part of Lot 2 and all of Lots 3 to 7 in Page and Woods Subdivision of Block 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-006

PARCEL 4: 1643 W WASHINGTON BLVD., CHICAGO, ILLINOIS

Lot 6 in Assessor's Division of part of Lots 3 to 7 and (Except the East 30 feet) of Lot 2 in Block 64 of Page and Woods Subdivision of Blocks 50, 63 and 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-007

PARCEL 5: 1641 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The West 20.16 feet of Lot 5 in Assessor's Division of part of Lots 3 to 7 and (Except the East 30 feet) of Lot 2 in Block 64 of Page and Woods Subdivision of Blocks 50, 63 and 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-008

PARCEL 6: 1639 W WASHINGTON BLVD., CHICAGO, ILLINOIS

The West 10.445 feet of Lot 4 and the East 9.715 feet of Lot 5 in Assessor's Division of Lots 3, 4, 5, 6 and 7 and the West part of Lot 2 in Page and Woods Subdivision of Block 64 in Canal Trustee's Subdivision of Section 7, Township 39 North, Range 14 (Except from said above described premises that part thereof taken or used for alley) lying East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-07-430-009



DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

June 19, 2020

McCrorry Senior Apartments, LLC
Attention: Peter Levavi
666 Dundee Road, Suite 1102
Northbrook, IL 60062

**RE: Statement of TIF-Eligible Expenditures & Total Project Costs
McCrorry Senior Apartments, LLC Redevelopment Agreement (RDA)**

Dear Mr. Levavi:

The Department of Planning and Development has reviewed the total project costs and TIF-eligible expenditures to date for the aforementioned project. Any capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement. The totals to date are as follows:

Project Budget (per RDA) including deferred developer fees:	\$ 21,419,142
Actual Total Project Costs including deferred developer fees:	\$ 21,419,142
Approved TIF-Eligible Costs to Date:	\$ 5,781,622

The project has incurred the minimum TIF eligible expenditures amount stated in the RDA for the Substantial Completion Certificate. The contract distribution of TIF funds is not to exceed \$ 4,100,000 in total. If you have any questions or concerns, please contact Assistant Commissioner Mark Sagun at (312) 744-0882.

Sincerely,

Tim Jeffries
Financial Incentives Division
Bureau of Economic Development
Department of Planning and Development