

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Jennifer Rampke, the duly authorized, qualified and Executive 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 10th Day of August 2004 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 10th Day of August 2004



EXECUTIVE SECRETARY
Jennifer Rampke

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

RESOLUTION NO. 04-CDC-64

**AUTHORITY TO NEGOTIATE A REDEVELOPMENT AGREEMENT FOR THE USE OF
INCREMENTAL TAXES FOR THE REDEVELOPMENT OF PROPERTY LOCATED WITHIN
THE MIDWEST TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA**

AND

**APPROVAL OF SALE OF 25 CITY-OWNED PARCELS IN THE MIDWEST TAX INCREMENT
FINANCING (TIF) REDEVELOPMENT PROJECT AREA
TO NEW WEST-KEDZIE LLC**

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 (the 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; 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 Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS5/11-74.4-1 et seq.), (as amended from time to time, the "Act"); and

WHEREAS, the City Council upon the Commission's recommendation pursuant to Resolution No. 00-CDC-28 and pursuant to the Act, enacted three ordinances on May 17, 2000 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Midwest 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 are described in Exhibit A hereto; and

WHEREAS, in March, 2003, the Commission authorized the advertisement of a Request for Proposals ("RFP") for the redevelopment of 25 parcels (the "Parcels") as described in Exhibit A hereto within the Area; and

WHEREAS, the advertisement appeared in the Chicago Sun Times dated March 14, 2003 and March 23, 2003 and RFP's were made available to interested parties as of March 26, 2003; and

WHEREAS, on April 29, 2003 a pre-proposal conference was held and attended by interested parties; and

WHEREAS, on June 26, 2003 the deadline for submission of proposals to the RFP, New West-Kedzie LLC (the "Developer") submitted the only response to the RFP; and

WHEREAS, THE Developer has proposed to construct approximately one hundred units of market-rate and affordable housing on the Parcels; and

WHEREAS, the Department of Planning and Development ("DPD") has reviewed said proposal and found that it satisfied the criteria established for evaluation purposes; and

WHEREAS, the Developer has proposed to pay \$1,000,001 for the Parcels; and

WHEREAS, DPD has concluded that the Developer will achieve the objectives of the RFP and the Plan; and

WHEREAS, DPD requests that the Commission recommend to the City Council that the Developer be designated as the developer for the Project and that DPD be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; now, therefore,

BE IT HEREBY 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 recommends to the City Council the designation of New West-Kedzie LLC as developer of 25 parcels as described in Exhibit A attached hereto and that DPD is authorized to negotiate, execute and deliver a redevelopment agreement with the Developer of the Project. The sales price of \$1,000,001 is approved.

Section 3. 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 effect any of the remaining provisions of this resolution.

Section 4. All resolutions, motions, or orders in conflict with this resolution are hereby repealed to the extent of such conflict.

Section 5. This resolution shall be effective as of the date of its adoption.

Section 6. A certified copy of this resolution shall be transmitted to the city Council.

ADOPTED: August 10, 2004

Attachments: Exhibit A, Street Addresses and P.I.N.'s of the 25 Parcels and TIF Area Street Boundary Description

**CITY OF CHICAGO
COMMUNITY DEVELOPMENT COMMISSION
August 10, 2004**

SUMMARY SHEET

- Action Requested:**
- 1) Authorize the City of Chicago, through the Department of Planning & Development (“DPD”), to publish a notice of its intention to negotiate a redevelopment agreement with New West-Kedzie LLC for the use of incremental tax revenues and the sale of 25 City-owned parcels for the development of approximately 100 units of market-rate and affordable for-sale housing in response to an RFP within boundaries of the Midwest Tax Increment Financing Redevelopment Project Area and;
 - 2) Recommend to the City Council of the City of Chicago the designation of New West-Kedzie LLC as developer of the Project located within the boundaries of the Area.

Project : The Department of Planning and Development issued a Request for Proposals in March, 2003 for the sale and redevelopment of 25 City-owned parcels as for-sale housing. The parcels are located in the 700 to 900 blocks of South Kedzie Avenue within the Midwest TIF. One respondent, New West-Kedzie LLC responded to the RFP. Their proposal was deemed responsive to the RFP.

Type of Development: Approximately 100 units of market-rate and affordable for-sale housing

Location: 25 parcels in the 700 to 900 blocks of South Kedzie Avenue within the Midwest TIF district in the North Lawndale community - See Exhibit A

Developer: New West-Kedzie LLC. The principals of this company are Ted Mazola and Gus Mauro, also principals of New West Realty.

Direct Project Assistance: The City, through the Department of Planning and Development (DPD), plans to provide to the Developer up to \$3,500,000 for TIF eligible expenses. One-half of this amount, or \$1,750,000 (7.8% of TPC) will be issued to the developer as an up-front payment which will be secured by a Letter of Credit. The balance of \$1,750,000 (7.8% of TPC) will be issued in the form of a TIF note. Total costs for the project are currently \$21,244,426.

Alderman/Ward: Alderman Michael Chandler, 24th Ward

Public Benefits:

- * New market-rate and affordable for-sale housing
- * Revitalization of a blighted commercial strip on Kedzie Avenue
- * Complements City investment in Homan Square and other projects in North Lawndale
- * Return of long-vacant properties to the tax rolls

*The Developer has offered to pay \$1,000,001 for the property (the property was appraised at \$989,919).

MBE/WBE:

The Developer will comply with all requirements regarding the use of minority and women-owned business contractors for the construction of the Project.

ISSUES:

Staff is not aware of any issues in connection with this project.

**COMMUNITY DEVELOPMENT COMMISSION
OF THE CITY OF CHICAGO
August 10, 2004**

STAFF REPORT

MADAM CHAIRMAN AND MEMBERS OF THE COMMISSION:

The resolution before the Commission requests the following actions:

- 1) Authorize the City of Chicago, through the Department of Planning & Development (“DPD”), to publish a notice of its intention to negotiate a redevelopment agreement with New West-Kedzie LLC for the use of incremental tax revenues and the sale of 25 City-owned parcels for the development of approximately 100 units of market-rate and affordable for-sale housing in response to an RFP within boundaries of the Midwest Tax Increment Financing Redevelopment Project Area and;

- 4) Recommend to the City Council of the City of Chicago the designation of New-West Kedzie LLC as the developer of the Project located within the boundaries of the Area.

PURPOSE OF THE RESOLUTION:

The purpose of the resolution is to provide TIF assistance to the Developer in order to assist in the funding of market-rate and affordable for-sale housing and to designate New West-Kedzie LLC as Developer 25 City-owned parcels for the Project.

BACKGROUND:

The twenty-five parcels are located in the North Lawndale community in the immediate vicinity of the Homan Square development. The proposed development area lies one block south of the Eisenhower Expressway and is approximately a ten minute drive from the Loop. Residential development in the area is characterized by two and three flats of masonry construction with larger multi-family buildings located at corners of the blocks. Approximately 35% of the original housing stock in North Lawndale has been demolished. While there have been a number of new residential and commercial projects in the area, numerous parcels remain available for redevelopment.

Despite some challenges, there are also a number of amenities and development initiatives which make this area viable for redevelopment. Most recently, the Liberty Square affordable rental housing proposal was approved by CDC and City Council. Also, Roosevelt Towers I, a 126 senior housing building is under construction. It is part of a larger 723 unit senior housing project centered around Roosevelt and St. Louis. DPD and DOH both provided financing assistance for this project. In addition to new mixed-income housing the development, Homan Square also has a newer public park, a health clinic, YMCA and office/institutional uses. South of Homan Square lies the Roosevelt Plaza shopping center, which is anchored by a Dominick’s grocery store and a Cineplex-Odeon movie theater. DPD provided TIF financing and other assistance for both projects. Finally, it is important to note that property values in North Lawndale have appreciated steadily over the past five years.

The 700 to 900 blocks of South Kedzie Avenue, the area subject to this RFP , is a deteriorated and blighted commercial/ retail strip, characterized by vacant and underutilized buildings and vacant parcels. Immediately to the north of the RFP area is the 12th District Station and Cook County Court building. The Homan Square area lies directly west of the RFP area. Despite the anchoring influence of the police station and new development activity at Homan Square, private-market revitalization has failed to occur on Kedzie Avenue. The Lawndale Plaza shopping center was developed approximately five years ago approximately two blocks south of the RFP area. The center is anchored by a Dominick's grocery store and a Cineplex Odeon movie theater, with numerous smaller national chain retail stores. For these reasons, it seems unlikely that commercial/retail development will occur on Kedzie. The Department of Planning and Development considers this portion of Kedzie Avenue to be a street which may no longer be viable for commercial/retail uses due to the neighborhood's decline in population, overall changes in consumer shopping habits and socioeconomic conditions in North Lawndale. The Department believes therefore, that new residential land uses on Kedzie Avenue, except at major intersections, is a more viable land use which will better serve public and private market efforts to revitalize the neighborhood.

The Department of Planning and Development issued a Request for Proposals for the 700 to 900 blocks of South Kedzie Avenue in March, 2003. The RFP called for the development of market-rate housing for the 25 City-owned parcels. New West-Kedzie LLC was the only respondent. The proposal submitted by this entity was deemed responsive to the RFP.

PROJECT SUMMARY:

Developer:

New West-Kedzie LLC was formed by principals Ted Mazola and Gus Mauro for the purpose of responding to this RFP. Mr. Mazola and Mr. Mauro are also the principals of New West Realty, which has been very active in private market residential redevelopment in several Near West side communities. As a recent example, Paramount Lofts at 100 South Ashland is now in the sales phase. The firm has also participated in DPD-sponsored projects which were successfully completed. One of these projects include Verona Square, a 100+ unit market-rate residential development located in the Near West Side community area on Fillmore and Grenshaw Streets. New West is also participating in the UIC/South Campus redevelopment project, known as University Village. The residential portion of that project is approximately 50% complete.

Ownership Structure:

New West-Kedzie LLC will be the sole owner of the Project.

Project Scope:

The Project will consist of approximately 100 units of new, primarily market-rate housing. 25% of the units will be priced at levels affordable to households earning 80% or less of Area Median Income. The tables below shows a breakout of the unit types and pricing.

Market Rate For-Sale Units

Unit Type	Number	Size-sf	Price/sf	Price	Total Revenue
3 BR Condo Duplex	35	1520	\$158.49 avg.	\$235,900- 245,900 (\$240,900 avg.)	\$8,431,500 avg.
2 BR Condo	10	1140-1238 (1189 avg.)	\$163.92 avg.	\$179,900- 209,900 (\$194,900)	\$1,949,000 avg.
1 BR Condo	17	800	\$166.13	\$132,900	\$2,259,300
3BR Townhouse	10	1920	\$169.74	\$325,900	\$3,259,000
3BR Single- Family House	5	2280	\$169.25	\$385,900	\$1,929,500
Total	77	1541.80 avg.	\$165.51 avg.	\$256,100 avg.	\$17,838,300

Affordable For-Sale Units

Unit Type	Number	Size-sf	Market Price	Write-Down	Affordable Price	Total Revenue
3 BR Condo Duplex	6	1520	\$240,900 avg.	\$112,400	\$128,500	\$771,000
2 BR Condo	10	1140- 1238 (1189 avg.)	\$179,900- 209,900 (\$194,900 avg.)	\$79,259 avg.	\$111,900- 119,400 (\$115,650 avg.)	\$1,156,500 avg.
1 BR Condo	9	760- 800 (780 avg.)	\$132,900	\$28,200 avg.	\$103,500- 105,900 (\$104,700 avg.)	\$942,300 avg.
Total	25	1163 avg.	\$189,556.67 avg.	\$73,286.33 avg.	\$116,283.33 avg.	\$2,869,800

The building types in the Project will include two and three flats, duplexes, townhouses and single-family houses. The buildings will be of frame construction with solid masonry veneers and will be 2 ½ or 3 storeys in height. In terms of style, the buildings will reflect the turn-of- the-century architectural vernacular which characterizes North Lawndale. All units will have parking pads or garages.. Approximately 25% of the units will accessible/adaptable units. All units will have outdoor space in the form of patios, decks or yards and landscaping will meet or exceed the requirements of the Chicago Landscape Ordinance.

The area subject to this RFP is currently zoned B4-2 and C1-2. The Developer will be responsible for seeking a rezoning for the properties. The Department of Planning and Development will support the Developer’s efforts to seek the appropriate zoning.

The Developer has offered the pay \$1,000,001 for the property. The appraised value and target price in the RFP was \$989,919.

DEAL STRUCTURE:

TIF assistance is needed to compensate for the low return which is due in part to the low market prices relative to other areas. TIF assistance for this project will also offset the cost of providing 25 units of housing affordable to buyers at 80% of Area Median Income (AMI).

The TIF assistance will be provided in the form of an upfront payment of \$1,750,000 to be made at time of closing on the land (expected on or about December 2005) and a TIF revenue note (developer note) with a maximum principal amount of \$1,750,000. The first payment will be paid from existing increment generated from other properties in the Midwest TIF. A Letter of Credit will be required to secure this initial payment. The note will be issued at after the issuance of a Certificate of Completion and paid over a period of 10 years and will be approximately approximately 75% of the increment from the project PINs . The total TIF assistance will be less the City’s share of excess profits as described below.

The City will be entitled to profit sharing in an amount equal to 50% of the any profit (defined as net sales revenue minus development costs exclusive of developer overhead) which profit exceeds 12 % of the actual project costs plus a 3% development fee (i.e. above a 15% threshold).

Disbursement of City Funds is subject to the developer being in compliance with the Redevelopment Agreement including meeting all applicable conditions.

Sources and Uses

Summary of Sources:		Percentage of Total Development Cost (TDC)
Developer Equity	\$ 620,000	(2.9%)
Construction Financing	\$18,874,426	(88.8%)
Upfront TIF Assistance	\$ 1,750,000	(8.2%)
Total Sources	\$21,244,426	

Summary of Uses:

Site and Infrastructure Costs (8.4% of TDC)	Amount	
Land Acquisition	\$ 1,000,001	
Site Preparation	<u>\$ 785,000</u>	
Sub-Total Site/Infrastructure Costs	\$ 1,785,001	\$13.02 (Cost per SF)
Hard Costs (63.7% of TDC)	Amount	
Construction Costs	\$13,291,813	
Contingency (5% of hard costs)	<u>\$ 253,504</u>	
Sub-Total Hard Costs	\$13,545,317	\$98.85 (Cost per SF)
Soft Costs (24.1% of TDC)		Percentage of Hard Cost
	Amount	
Developer Fee (3% of sales)	\$ 629,814	(4.7%)
Marketing	\$ 700,000	(5.2%)
Architect, Engineer, Inspecting Architect	\$ 630,000	(4.6%)
Interest Expenses, General	\$ 804,901	(5.9%)
Real Estate Taxes & Assessments	\$ 52,000	(0.4%)
Acquisition / Bridge Interest/Letter of Credit	\$ 155,000	(1.1%)
Soft Cost Contingency (5%)	\$ 261,341	(1.9%)
Other	<u>\$ 2,681,052</u>	
Total Soft Costs	\$ 5,914,108	\$43.16 (Cost per SF)
Total Uses:	\$21,244,426	\$178.75 (Cost per SF)

Profit Analysis

Gross Sales Proceeds	
Market rate units	\$ 17,971,300
Affordable Units	\$ 2,869,500
Upgrades	<u>\$ 153,000</u>
Total Gross Unit Sales	\$ 20,993,800
Less Cost of Sales (7%)	<u>\$(1,472,337)</u>
Net Sales Revenue	\$19,521,463
Plus: TIF	<u>\$ 3,500,000</u>
Total Net Revenue	\$23,021,463
Less: Total Project Costs (not including developer fee)	<u>\$(20,614,612)</u>

Total Profit \$ 2,406,851

Indicators:

Profit as a Percent of Total Project Costs	11.7%
Profit as a Percent of Gross Unit Sales Revenue	11.5%
Profit as a Percent of Equity Investment	388%

CONFORMANCE WITH THE REDEVELOPMENT PLAN:

The Project conforms to the plan and goals of the Midwest Tax Increment Financing District. It contributes to the goals of the plan by providing sound economic development in the project area, eliminating conditions which qualify as blighted in the Redevelopment Project Area and strengthening the economic well being of the project area as well as the City by increasing business activity and taxable values.

COMMUNITY OUTREACH:

Alderman Michael Chandler, 24th Ward, supports this project. The matter has been heard at community meetings sponsored by the Alderman and the Homan Square Residents Association.

PUBLIC BENEFITS:

The Project will offer the following benefits to North Lawndale and the City of Chicago:

- * New market-rate and affordable for-sale housing, affordable housing
- * Revitalization of a blighted commercial strip on Kedzie Avenue
- * Complements City investment in Homan Square and other projects in North Lawndale
- * Return of long-vacant properties to the tax rolls
- * The Developer has offered to pay \$1,000,001 for the property (the property was appraised at \$989,919)

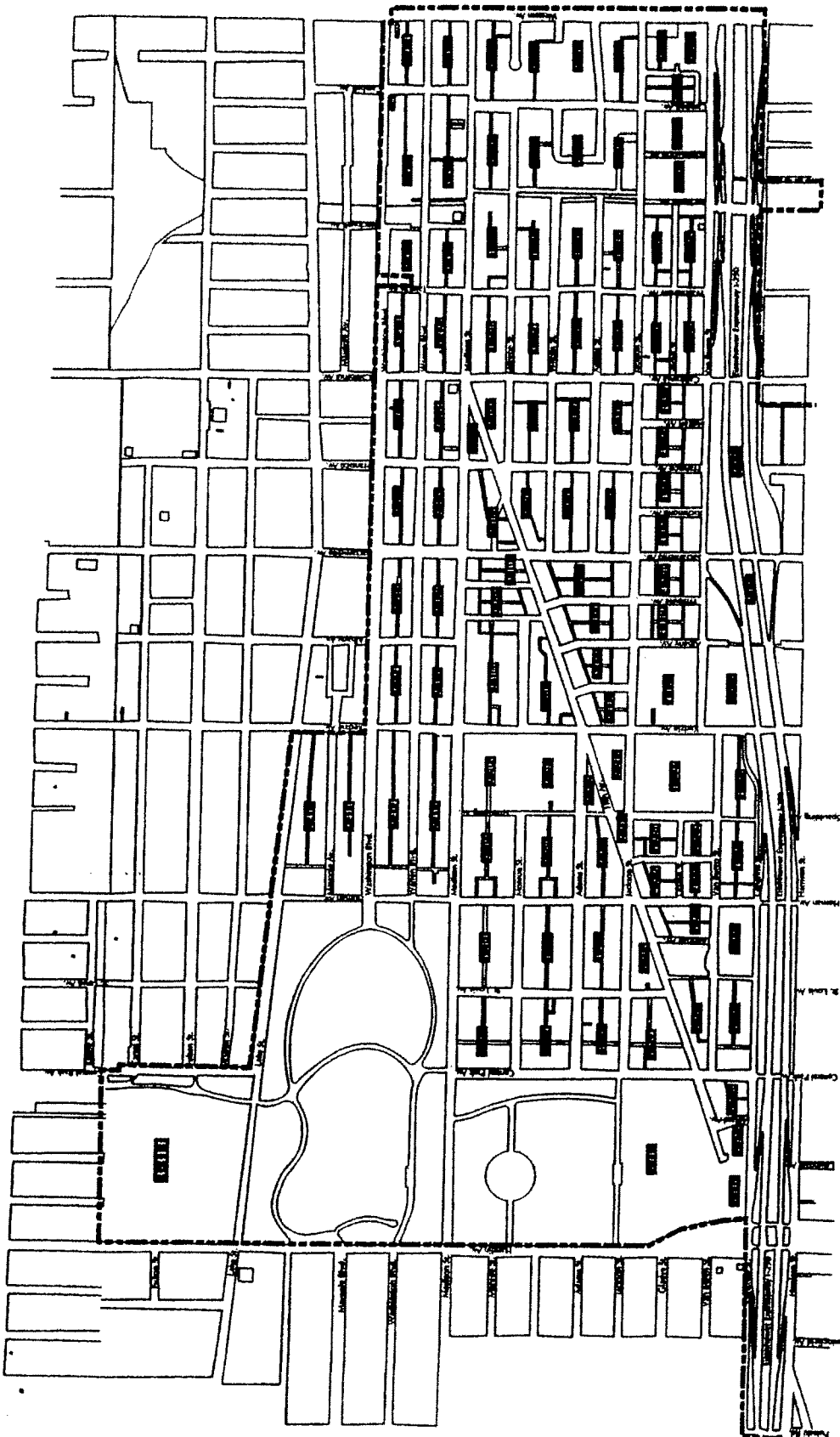
MBE / WBE

The Developer and Developer's contractor will fully comply with the City of Chicago's minority and women owned business policy. The Developer has successfully completed several projects with the City in the past, and has complied with the City's MBE/WBE policy.

RECOMMENDATION:

The resolution before the Commission requests the following actions:

- 1) Authorize the City of Chicago, through the Department of Planning & Development ("DPD"), to publish a notice of its intention to negotiate a redevelopment agreement with New West-Kedzie LLC for the use of incremental tax revenues and the sale of 25 City-owned parcels for the development of approximately 100 units of market-rate and affordable for-sale housing in response to an RFP within boundaries of the Midwest Tax Increment Financing Redevelopment Project Area and;
- 2) Recommend to the City Council of the City of Chicago the designation of New West-Kedzie LLC as developer of the Project located within the boundaries of the Area.





 Project Area Boundary
 Block Number

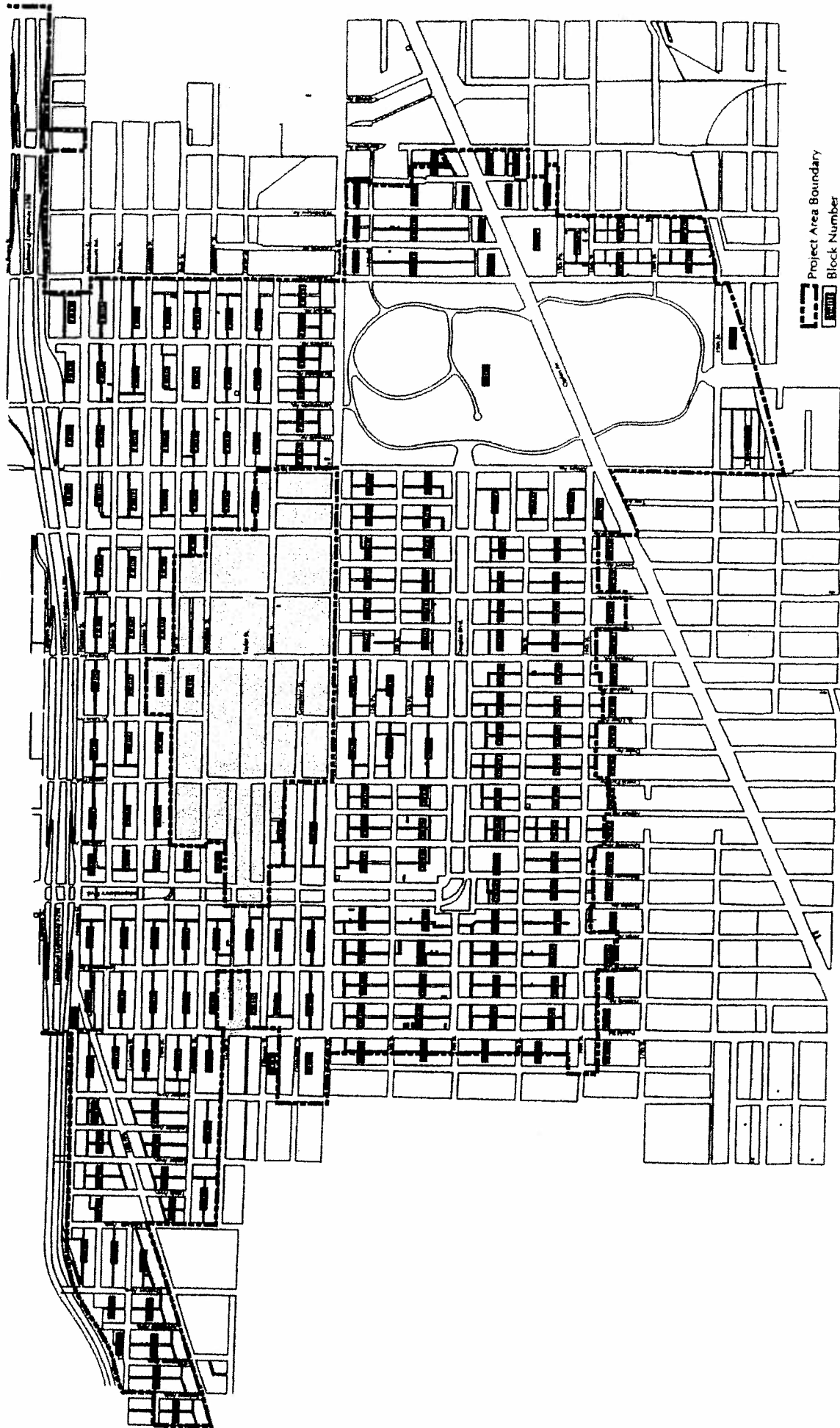
Figure 1a
BOUNDARY

ARDAVISI

Tax Increment Financing Redevelopment Project

Chicago, IL

Prepared by: Trkla, Pettigrew, Allen, & Payne, Inc.



Project Area Boundary
Block Number

Figure 1b
BOUNDARY

MIDWEST

Tax Increment Financing Redevelopment Project

Chicago, IL

Prepared by: Trkla, Pettigrew, Allen, & Payne, Inc.

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Postage	\$ 0.37	UNIT ID: 0804 Postmark Here Clerk: KT8CC0 05/27/04
Certified Fee	2.30	
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Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

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 Hispanic American Center Ind. Assn.
 Street, Apt. No. or PO Box No. 9414 Emerson #205
 City, State, ZIP+4 Chicago IL 60607
 PS Form 3800, June 2002 See Reverse for Instructions

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Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Sent To
 Federation of Women Contractors
 Street, Apt. No. or PO Box No. 5650 S Archer
 City, State, ZIP+4 Chicago IL 60638
 PS Form 3800, June 2002 See Reverse for Instructions

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Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Sent To
 Mexican American Chamber of Commerce
 Street, Apt. No. or PO Box No. 33 W. La Salle #1720
 City, State, ZIP+4 Chicago IL 60602
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Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

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 Illinois Association of Diversity Co.
 Street, Apt. No. or PO Box No. 1645 E 71st St.
 City, State, ZIP+4 Chicago IL 60649
 PS Form 3800, June 2002 See Reverse for Instructions

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Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Sent To
 Hispanic American Contractors Assn.
 Street, Apt. No. or PO Box No. 3706 S Indiana St.
 City, State, ZIP+4 Chicago IL 60653
 PS Form 3800, June 2002 See Reverse for Instructions

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Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Sent To
 Woman Business Development Center
 Street, Apt. No. or PO Box No. 8 S Michigan Ste. 400
 City, State, ZIP+4 Chicago IL 60603
 PS Form 3800, June 2002 See Reverse for Instructions

7003 0500 0001 3632 9199

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Postage	\$ 0.37	UNIT ID: 0804
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	05/27/04

Sent To: **Black Contractors United**
 Street, Apt. No., or PO Box No.: **400 W 76th St.**
 City, State, ZIP+4: **Chicago IL 60620**

PS Form 3800, June 2002 See Reverse for Instructions

5026 2696 1000 0050 8002

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Postage	\$ 0.37	UNIT ID: 0804
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	05/27/04

Sent To: **Association of Area Construction**
 Street, Apt. No., or PO Box No.: **333 N Ogden**
 City, State, ZIP+4: **Chicago IL 60607**

PS Form 3800, June 2002 See Reverse for Instructions

May 26, 2004

Omar Shareef
Crystal Overton
African American Contractors Assn
3706 S. Indiana Ave.
1st Floor
Chicago, IL 60653

RE: New West Kedzie LLC, Properties on Kedzie between Floumoy & Taylor

Dear Mr. Shareef and Ms. Overton,

New West Kedzie, LLC, has responded to the City of Chicago's request for proposal to redevelop six different sites on Kedzie between Floumoy and Taylor. We have proposed to redevelop the currently vacant land into approximately 137,029 square feet of residential housing in the form of multiple two-and-three-story multi-unit condominium buildings, with some single family homes.

Currently, the property consists of approximately 141,417 square feet of vacant land. The sites are, for the most part, cleared, and require only minimal preparation to begin construction.

The principals of New West Kedzie have chosen a number of contractors for their projects in the past, and maintain a close relationship with Renzi Construction for a number of different functions. While no decisions have been made as of yet, New West Kedzie may choose to utilize these companies again. The project will require participation of trades such as carpentry, masonry, electrical, mechanical, plumbing, paving, roofing, and others. Enclosed with this letter is a preliminary project budget which identifies items subject to minority business enterprise (MBE) of 25% and women business enterprise (WBE) participation of 5%. The current budget is subject to change on a number of levels, but we feel that we have made a fair assessment of what will be needed to complete the project. If the project proceeds as planned, we hope to break ground this autumn, and the project should be completed 36 months after that.

New West Kedzie, LLC, is requesting that you make your members aware of this project so that they may submit bids for appropriate subcontracting opportunities. Should you have any questions, please contact Barb Sepanik, Project Coordinator for New West Kedzie.

Sincerely,

Ted Mazola
Principal, New West Kedzie LLC



CITY HALL - ROOM 209-20
121 NORTH LA SALLE STREET
CHICAGO, ILLINOIS 60602
TELEPHONE: 312-744-6839

MICHAEL D. CHANDLER

ALDERMAN - 24TH WARD
PUBLIC SERVICE OFFICE

4325 WEST ROOSEVELT ROAD
CHICAGO, ILLINOIS 60624
TELEPHONE: 773-522-2400
FAX: 773-522-2454

COMMITTEE MEMBERSHIPS

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COMMITTEES, RULES AND ETHICS
ENERGY, ENVIRONMENTAL PROTECTION
AND PUBLIC UTILITIES
HISTORICAL LANDMARK PRESERVATION
HOUSING AND REAL ESTATE
HUMAN RELATIONS

August 4, 2004

Denise M. Casalino, Commissioner
Department of Planning & Development
121 N. LaSalle, Rm. 1000
Chicago, IL 60602

Dear Commissioner Casalino:

Please be advised that I am in support of the proposal by New West-Kedzie LLC to construct approximately 100 units of market-rate and affordable housing on city-owned property located in the 700 to 900 blocks of South Kedzie Avenue. It is my understanding that this project resulted from a Request for Proposals issued by the Department of Planning and Development and that a minimum of 25% of the units constructed will be priced at levels affordable to households earning 80% of AMI according to Department of Housing standards.

I understand that this matter will be heard by the Community Development Commission on August 10, 2004.

Sincerely,

Michael D. Chandler
Alderman, 24th Ward



EXHIBIT A

ADDRESS	PIN#
709 S. Kedzie	16-13-304-002
711 S. Kedzie	16-13-304-003
713 S. Kedzie	16-13-304-004
735 S. Kedzie	16-13-308-001
737 S. Kedzie	16-13-308-002
741 S. Kedzie	16-13-308-003
743 S. Kedzie	16-13-308-004
753 S. Kedzie	16-13-308-008
755 S. Kedzie	16-13-308-009
759 S. Kedzie	16-13-308-010
809 S. Kedzie	16-13-312-002
811 S. Kedzie	16-13-312-003
803 S. Kedzie	16-13-312-044
817 S. Kedzie	16-13-312-046
901 S. Kedzie	16-13-316-001
905 S. Kedzie	16-13-316-002
915 S. Kedzie	16-13-316-006
917 S. Kedzie	16-13-316-007
919 S. Kedzie	16-13-316-008
925 S. Kedzie	16-13-316-010
706 S. Kedzie	16-14-407-038
718 S. Kedzie	16-14-407-039
720 S. Kedzie	16-14-407-040
3207 W. Flournoy	16-14-407-043
734 S. Kedzie	16-14-411-032

Midwest Tax Increment Financing Redevelopment Project Area:

The Area is Generally bounded on the north by Lake, Washington and Kinzie Streets, on the south by 16th Street, on the east by California and Western Avenues and on the west by Pulaski Road and Hamlin Avenue