

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 9th day of September, 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 11th day of September, 1997



ASSISTANT SECRETARY

97-CDC-85

8000489

COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 97-CDC- 85

AUTHORITY TO PUBLISH NOTICE
OF THE INTENTION OF THE CITY OF CHICAGO
TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
HOWARD THEATER LIMITED PARTNERSHIP
WITHIN THE
HOWARD/PAULINA AMENDED AND RESTATED
REDEVELOPMENT PROJECT AREA NO. 1,

AND

TO REQUEST ALTERNATIVE PROPOSALS,

AND

RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO FOR
THE DESIGNATION OF
HOWARD THEATER LIMITED PARTNERSHIP
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-55 and pursuant to the Act, enacted three ordinances on December 11th, 1996 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Howard/Paulina Amended and Restated Redevelopment Project Area No. 1 (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, Howard Theater Limited Partnership, 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 rehabilitation and renovation of the Howard Theater building generally located at 1615-43 West Howard 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 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: SEPTEMBER 9, 1997

Attachments: Exhibit A, Street Boundary Description
Exhibit B, Form of Notice requesting Alternative Proposals

EXHIBIT A

Street Boundary Description

The Area is generally bounded as follows:

On the north by Howard Street, on the east by the alley along the east property line of the parcels immediately east of Ashland Avenue, on the south by Rogers Avenue and Birchwood Avenue, and on the west by Clark Street and the Union Pacific Railroad right-of-way.

The Added Area included in the above Area is generally bounded as follows:

On the north by Howard Street, on the east by Clark Street, on the south by Birchwood Avenue, and on the west by the Union Pacific Railroad right-of-way.

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 Howard Theater Limited Partnership (the "Company") pursuant to which the City intends to provide financial assistance to the Company in an amount not to exceed the lesser of \$878,200 or 23.17% of the \$3,790,000 of total project costs, using tax increment allocation financing revenues pursuant to the Act and other sources of funds, for the rehabilitation and renovation of the Howard Theater building generally located at 1615-43 West Howard Street (the "Project") on approximately 1.4 acres of land generally bounded by Marshfield Avenue on the east, the Chicago Transit Authority (CTA) elevated tracks on the south and west and Howard Street on the north in Chicago, Illinois (the "Site"), located within the Howard/Paulina Amended and Restated Redevelopment Project Area No. 1 (the "Area") established pursuant to the Act. The Site is to be redeveloped exclusively for residential and commercial uses. The street boundaries of the Area are generally as follows:

On the north by Howard Street, on the east by the alley along the east property line of the parcels immediately east of Ashland Avenue, on the south by Rogers Avenue and Birchwood Avenue, and on the west by Clark Street and the Union Pacific Railroad right-of-way.

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) "Howard/Paulina Amended and Restated Redevelopment Project Area No. 1 Tax Increment Finance Program 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 Irene Espinosa of DPD at (312) 744-6691 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 September 30th, 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