

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Michelle Nolan, 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 10th Day of October, 2000 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 the 10th Day of October, 2000



ASSISTANT SECRETARY
Michelle Nolan

00-CDC-106

8001942

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

**RESOLUTION NO. 00-CDC-106
AUTHORITY TO PUBLISH NOTICE
OF THE INTENTION OF THE CITY OF CHICAGO
TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
HILLIARD HOMES I LIMITED PARTNERSHIP AND
HILLIARD HOMES II LIMITED PARTNERSHIP
WITHIN THE
24TH/MICHIGAN REDEVELOPMENT PROJECT AREA,**

AND

TO REQUEST ALTERNATIVE PROPOSALS,

AND

**RECOMMEND TO
THE CITY COUNCIL OF THE CITY OF CHICAGO FOR
THE DESIGNATION OF
HILLIARD HOMES I LIMITED PARTNERSHIP AND
HILLIARD HOMES II 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.) (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 the Act, enacted three ordinances on July 21, 1999 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the 24th/Michigan 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 of the Area are described on Exhibit A hereto; and

WHEREAS, Hilliard Homes I Limited Partnership and Hilliard Homes II Limited Partnership (the "Company"), has presented to the City's Department of Housing ("DOH") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the rehabilitation of four CHA buildings into mixed income rental property totaling 654 units with new community rooms, offices, and laundry facilities. The two family buildings will contain a total of 302 units and the two senior buildings will contain a total of 352 units. At least 46% of the units will be CHA units, 38% of the units will be affordable to households between 40-60% of area median income (AMI) and 16% of the units will be affordable to households between 60-80% of AMI. Two hundred and forty five parking spaces will be provided on-site; 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, DOH 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, DOH requests that the Commission recommend to City Council that the Company be designated as the developer for the Project and that DOH and the Department of Planning and Development (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 DOH 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 DOH 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 DOH and 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 DOH 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: October 16, 2000

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

EXHIBIT A
Street Boundary Description of the
24th/Michigan
Tax Increment Financing Redevelopment Project Area

The Area consists of approximately 119 acres and is bounded by Cullerton Street on the north, the Stevenson Expressway on the south, Prairie Avenue on the east, Wentworth Avenue, and the Metra Northwest Illinois Rail Corp. on the west.

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.) (the "Act"), that the City's Department of Housing ("DOH") and the City's Department of Planning and Development ("DPD") intends to negotiate a redevelopment agreement (the "Redevelopment Agreement") with, Hilliard Homes I Limited Partnership and Hilliard Homes II Limited Partnership (the "Company") pursuant to which the City intends to

provide the Company with a TIF subsidy of approximately \$2,890,000 of incremental tax revenues or bond proceeds secured by incremental tax revenues. These funds will be used for the TIF-eligible acquisition, construction and/or interest costs associated with the redevelopment project located at 2111 S. Clark Street, 2031 S. Clark Street, 30 W. Cermak Road and 2030 S. State Street located in the 24th/Michigan Redevelopment Project Area. The project consists of the rehabilitation of four CHA buildings into mixed income rental property totaling 654 units with new community rooms, offices, and laundry facilities. The two family buildings will contain a total of 302 units and the two senior buildings will contain a total of 352 units. At least 46% of the units will be CHA units, 38% of the units will be affordable to households between 40-60% of area median income (AMI) and 16% of the units will be affordable to households between 60-80% of AMI. Two hundred and forty five parking spaces will be provided on-site.

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 on or before October 10, 2000 at the offices of DOH, 4th Floor, 318 S. Michigan, Chicago, Illinois between the hours of 9:00 a.m. and 4:00 p.m. Monday through Friday:

- (i) "24th/Michigan Tax Increment Financing Redevelopment Project and 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 Adonya Little of DOH at (312) 747-9364 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 DOH's offices, 4th Floor, 318 S. Michigan, Chicago, Illinois 60604, until October 24, 2000 at 10:00 a.m., at which time all alternative proposals will be opened and reviewed.

Joseph A. Williams, Chairman
COMMUNITY DEVELOPMENT COMMISSION
City of Chicago