

NEGOTIATED SALE OF REDEVELOPMENT PROJECT AREA PROPERTIES

Application Form



**Lori E. Lightfoot, Mayor
CITY OF CHICAGO**

Department of Planning and Development

Application for Purchase of Redevelopment Project Area Property

Please return the completed application and supporting documentation to:

City of Chicago
Department of Planning and Development
121 N. LaSalle St., Room 1000
Chicago, IL 60602
(312) 744-2777

I. Property Identification

1. Provide the street address of the property to be purchased below:

2. Provide the property's PIN numbers (tax parcel identification numbers) if known.

3. Current Use of Property: Vacant Land Improved with Building
4. Property Type: Commercial Industrial
 Residential Mixed-Use
 Other _____
5. Land Area: _____ square feet
6. Current Zoning Designation: _____
7. Redevelopment Area or TIF District _____

II. Applicant Information

8. Name of Applicant: _____
9. Business Name and Address: _____

10. Phone Number: _____
11. Fax Number: _____
12. E-Mail Address: _____

13. Type of Business Entity:
- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Sole Proprietorship |
| <input type="checkbox"/> Nonprofit Corporation | <input type="checkbox"/> For-Profit Corporation |
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Limited Liability Company |

14. Name, address, and phone numbers of other persons or entities having an ownership interest in the applicant business entity:

15. Provide a description of your real estate development experience. Be sure to list any past or present development projects that involved the sale of City land or that included City financial assistance. If you propose residential or mixed-use development of the property, indicate if you are a licensed Residential Developer and provide a copy of the license. Attach additional sheets if necessary.

III. Purchase and Redevelopment Proposal

16. Proposed Purchase Price:
- | |
|---|
| <input type="checkbox"/> Market Value as determined by City-ordered appraisal; or |
| <input type="checkbox"/> Stated Price: \$ _____ |

17. Do you own or control an adjacent property? If so, identify the property by address and PIN, describe your interest, and describe its current use:

18. Type of Redevelopment Proposal: Commercial/Retail Multi-Family Residential
 Single Family/Townhouses Industrial
 Institutional/Non-Profit Accessory Parking/Open Space
 Mixed-Use Other _____

19. Project Narrative: Write a brief description of the project. Be as specific as possible about timing, scope of work, intended end-users of property, type of construction and financing. If you own or control an adjacent property, describe how the City parcel will contribute to the overall project. Attach additional sheets if necessary.

20. Building Area:

Existing Building Area: _____ square feet
Proposed New Construction or Addition: _____ square feet
Total After Completion: _____ square feet

21. Unit Breakdown For Residential or Mixed-Use Projects:

<u>Unit Type</u>	<u>No. of Units</u>	<u>No. of Bedrooms</u>	<u>Avg. Unit Size-sf</u>	<u>Avg. Rent if Apts.</u>	<u>Avg. Price if For-Sale</u>
A	_____	_____	_____	\$ _____	\$ _____
B	_____	_____	_____	\$ _____	\$ _____
C	_____	_____	_____	\$ _____	\$ _____
D	_____	_____	_____	\$ _____	\$ _____
E	_____	_____	_____	\$ _____	\$ _____
TOTAL:	_____	AVG:	_____	\$ _____	\$ _____

Identify the units, if any, that are deemed “affordable” under the City’s affordable housing ordinance (list unit types): _____. Do the affordable unit prices or rents include parking? Yes No

List which utilities are included in the affordable unit rent (all utilities, heat only, no utilities):

22. Attach conceptual site plans, floor plans, and front elevation to illustrate the proposed redevelopment project and site improvements.

23. Job Retention/Creation: List the projected number of part-time jobs and full-time jobs at the project after completion, if applicable.

	<u>Jobs Retained</u>	<u>Jobs Created</u>	<u>Total Jobs</u>
Full Time Employees:	_____	_____	_____
Part Time Employees:	_____	_____	_____

24. Identify the public benefits, if any, to be created by the project.

- | | |
|--|--|
| <input type="checkbox"/> Affordable Rental Housing | <input type="checkbox"/> Affordable For-Sale Housing |
| <input type="checkbox"/> New Retail in Underserved Area | <input type="checkbox"/> New or Retained Jobs |
| <input type="checkbox"/> Cultural or Social Services | <input type="checkbox"/> Fiscal Benefits |
| <input type="checkbox"/> Innovative Environmental Features | <input type="checkbox"/> Other _____ |

25. Describe the public benefits. Be as specific as possible regarding number and type of affordable housing units, affordability levels, type of new and retained jobs, number of temporary construction jobs, type of new retail services proposed, and type of innovative environmental features (such as a green roof). Attach additional sheets if necessary.

26. Are you requesting government assistance in the form of a purchase price reduction, TIF funds, facade rebate, property tax abatement, City infrastructure improvements, street or alley vacation, bond or loan financing, or other economic benefits? Yes No

If yes, describe the type and amount of assistance requested:

27. Provide sources and uses of funds, construction pro-forma and revenue projections as indicated in Attachment A.

IV. Signature

I, the undersigned, affirm that the project descriptions, numerical and financial estimates, and all other information I have provided in this application are true and complete to the best of my knowledge. I have read and understood the requirements described in the overview, application, and attachments including the Construction Monitoring Requirements. Furthermore, I certify that I am authorized to initiate the application process on behalf of the project described.

I understand that I cannot change the description of the redevelopment project or the identity of the purchasing entity included in this application without DPD's consent. I understand that I must demonstrate to the satisfaction of the department the ability of the purchasing entity to complete the proposed project. I understand that all documents submitted on behalf of this application become the property of the City of Chicago.

Signed , _____ Date: _____

Title: _____

Submission Checklist

Initial Submission Requirements

- Application Form
- Sources and Uses of Funds, Construction Pro-Forma, and Revenue Projections (Attachment A)
- Conceptual Site Plan, Floor Plans, and Front Elevation
- Economic Disclosure Statement (Attachment B)
- Principal Profiles (Attachment C)

Submissions Required Prior to CDC

- Applicant's Financial Statement
- Organizational and Operating Documents of Purchasing Entity
- Copy of Residential Developer license (if proposed project includes residential use)
- Letter of Interest From Financing Sources (if project is to be bank financed)
- Copies of Notification Letters to be Sent to M/WBE Contractor's Associations (Attachment D)
- Needs Assessment Form to be Submitted to DPD's Workforce Solutions Division (if applicable, Attachment E)
- Preliminary Site Plan, Floor Plans, Elevations, and Rendering

Submissions Required Prior to City Council

- Offer to Purchase and Good Faith Deposit (Attachment F)
- Detailed Project Budget (including M/WBE project budget if applicable)
- Current Financial Statement

Submissions Required Prior to Closing

- Proof of Equity and Lender Financing
- Copies of Building Permits and Zoning Approval
- Any Other Customary Legal Documents

Informational Attachments

- Sample Redevelopment Agreement
- City of Chicago Affordable Housing Guidelines
- Redevelopment Area Plan (provided upon request)