

City of Chicago  
Department of Planning and Development

STAFF REPORT  
TO THE  
COMMUNITY DEVELOPMENT COMMISSION  
REQUESTING DISPOSITION AUTHORITY  
IN THE  
NEAR SOUTH TAX INCREMENT FINANCING REDEVELOPMENT AREA

OCTOBER 11, 2011

**I. PROJECT IDENTIFICATION AND OVERVIEW**

Property Address:	1611-1629 S. Wabash Avenue
Ward and Alderman:	Ward No. 2 – Robert Fioretti, Alderman
Community Area:	Community Area No. 33 - Near South Side
TIF District:	Near South Tax Increment Financing Area
Requested Action:	Transfer of City land to the Chicago Park District
Proposed Project:	<p>The City is seeking disposition of land to the Park District as the appropriate entity responsible for both the development and long-term maintenance of the park site.</p> <p>The requested action is in conformance with a proposed intergovernmental agreement between the Chicago Park District and City for the disposition of land for the creation of a public park in the Near South Side community.</p>
Appraised Market Value:	N/A
Sale Price:	\$1.00 per parcel
Acquisition Assistance:	N/A
TIF Assistance:	Up to 3.9 Million in Near South TIF Redevelopment Area funds

**II. PROPERTY DESCRIPTION**

Address: 1611-1629 S. Wabash Avenue

Location: Property is comprised of five parcels and is located mid-block on the 1600 block of South Wabash Avenue

Property Identification Numbers: Lot A: 17-22-301-005 / -006 (13,300 sq ft)  
Lot B: 17-22-301-007 / -008 / -009 (33,100 sq ft)

Land Area: 1.065 acres (46,400 square feet)

Current Use: Lot A: Fenced, vacant unimproved gravel lot  
Lot B: Open, vacant grass covered area

Zoning: DX-5 (Downtown Mixed Use District)

Environmental Condition: The Department of Environment Phase II Site Assessment summary indicates that the proposed park property requires remediation and recommends that the site be entered into the Illinois Environmental Protection Agency Site Remediation Program to obtain a "Comprehensive No Further Remediation" letter.

Inventory Profile: The City acquired the land on December 17, 2007 (recorded on December 27, 2007).

### III. BACKGROUND

The Chicago Park District Board (CPD) approved a recommendation for the agency to enter into an intergovernmental agreement with the City of Chicago to acquire the parcels from the City and to develop the site during its January 20, 2010 meeting (refer the Chicago Park District exhibit).

The primary purpose for the acquisition was that the land is needed to provide public open space in an area of the Near South Redevelopment Area/Near South Side Community Area that had undergone a significant increase in population and residential development in recent years. Currently, there are no public parks with recreational amenities within walking distance of the surrounding residences.

The 13,300 square foot **Lot A** is comprised of two parcels (17-22-301-005 / -006), and contains a fenced vacant unimproved gravel lot. **Lot B** is a 33,100 square foot area comprised of three parcels (17-22-301-007 / -008 / -009). Parcel "-006" of Lot B, contained an obsolete 4-story industrial building that was demolished after acquisition.

The Community Development Commission approved the City's acquisition of the subject land during its November 14, 2006 meeting. The Chicago City Council authorized the acquisition of the land from two private owners (1615 Wabash LLC and LaSalle Bank Trust #21103 (C/O Solomon and Associates) on January 11, 2007.

#### IV. PROPOSED DEVELOPMENT TEAM

**Management Entity:** The Chicago Park District

#### V. PROPOSED PROJECT

**Project Overview:** The proposed Park No. 561 site is located in an area of the Near South Community that was once light industrial and warehousing.

The proposed park site is located in an area of the community where the residential population increased by 39 percent between the 1990 and 2000 census periods.

The former Department of Planning and Development conducted analysis of post-census population changes and of residential construction growth in eleven census tracts within the central business district. The July 2005 report combined U.S. Census and Goodman-Williams database records to track and estimate growth trends. Tract number 3301, where the subject parcels are located, has shown the greatest upward growth trend. The population has increased from 5,041 residents in 2000, to 7,653 in 2004. The number of new residential units increased from 1,512 in 1990 to 3,284 in 2000 and to 6,103 in 2004.

Both sets of data illustrate that the existing public open space in the Near South Side community is insufficient in the provision of contemporary and conventional amenities within the immediate residential area that has experienced a growth momentum.

The development of the proposed Park No. 561 will provide the community with 1.065 acres of public open space within walking distance of the surrounding residences.

An enhanced aerial and site photos are provided as exhibits to this report.

**Environmental Features:** The proposed park site has an unimproved fenced gravel lot at the north quarter section and an unimproved, grass-covered vacate area on the south three quarters.

#### VI. FINANCIAL STRUCTURE

The Department of Housing and Economic Development has identified and the TIF Task Force has approved the expenditure of up to 3.9 Million in Near South Tax Increment Financing monies for site preparation (remediation) and for park development.

#### VII. PUBLIC BENEFITS

The need for additional open space within the City of Chicago and within each of the City's 77 community areas was specifically outlined in the *CitySpace Plan*, adopted by the Chicago Plan Commission in September 1997 and the Chicago City Council in April 1998. The *CitySpace Plan* goals for open space include obtaining a minimum of 2 acres of public open space per 1,000 residents and balancing the regional and local open space opportunities for all residents.

The *CitySpace Plan* includes open spaces such as neighborhood and regional parks, school campus parks, wetlands and natural areas, lakefront open space improvements, greenways, and community-managed gardens, min-parks and green plazas. The Plan recommends that a public open space should be available within a short walk of all residents.

## VIII. COMMUNITY SUPPORT

The Chicago Park District and Alderman Robert Fioretti support the conveyance of the vacant land to the Chicago Park District for the future neighborhood park. The Chicago Park District has held several meetings with community residents in the past six months to enlist their input on the final park design and services. The Chicago Park District has provided Housing and Economic Development with a preliminary park design to present to the CDC (Please refer to the exhibit) that incorporates the input of the community.

## IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed disposition property is located in the Near South Tax Increment Financing Redevelopment Area. The Illinois TIF Act empowers local governments to acquire property to achieve the goals and objectives of the TIF plan. The goals and objectives of the *Near South Tax Increment Financing Redevelopment Project and Plan* (adopted by the Chicago City Council on August 3, 1994) includes revitalizing the Redevelopment project area to establish it as an important activity center, which will contribute to the focus of the central business district, and creating an environment which will contribute to the health, safety, and general welfare of the City.

Additionally, the proposed disposition is in conformance with the *Near South Community Plan*. One the Plans' guiding principles specifies that there should be "a rich variety of open spaces and public amenities and that "the community should be characterized by a planned and coordinated system of parks, plazas, open spaces, 'gateways', and landscaped streets that serves the needs of the local residents and employees, for the neighborhood."

The proposed disposition parcels are located in an area that the Plan refers to as "Area 2". The Plan states that as new residential development takes place in Area 2, new public open space should be provided. "New park sites should be located adjacent to or near primary pedestrian walkways and accessible to the public,..."

The *Near South Community Plan* references the *CitySpace Plan* and recommends, "a public open space should be available within a short walk of all Near South residents." The proposed open space will be in a section of the Near South Side community that is presently underserved by public open space with contemporary and conventional amenities within the area.

## X. CONDITIONS OF SALE

If the proposed resolution is approved by the CDC, Housing and Economic Development (HED) will release a public notice announcing the proposed sale and seeking alternative development proposals. The public notice will be published in one of Chicago's metropolitan newspapers at least once for each of three consecutive weeks. If no responsive alternative proposals are received within 30 days of publishing of the first notice, the department will proceed with the sale of the property to the Park District for development of the project described in this report.



## **XI. RECOMMENDATION**

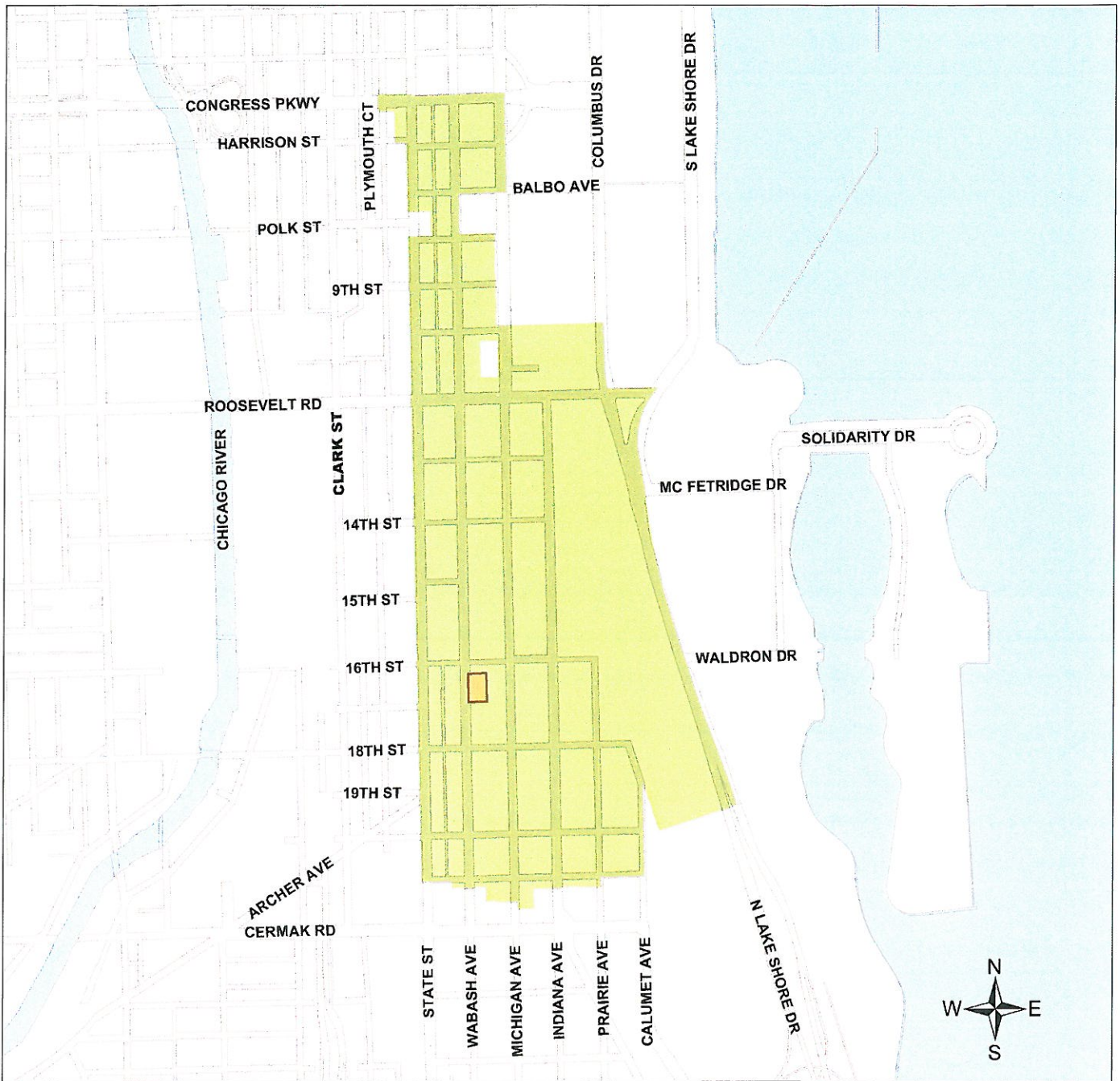
The Department of Housing and Economic Development has thoroughly reviewed the proposed project, its public benefits, and the project's conformance with the redevelopment area plan, and HED recommends that the CDC approve the transfer of 1611-1629 South Wabash Avenue to the Chicago Park District for the development and management of the site as a public park.

**EXHIBITS**

Redevelopment Area Map  
Neighborhood Aerial  
Site Photos  
Site Concept Plan  
Alderman's Letter of Support

# Proposed City Land Transfer to the Chicago Park District

## Park No. 561 1611-1629 S. Wabash Avenue



Near South Tax Increment Financing Area

**LEGEND**

- Near South TIF Boundary
- Proposed Open Space Boundary

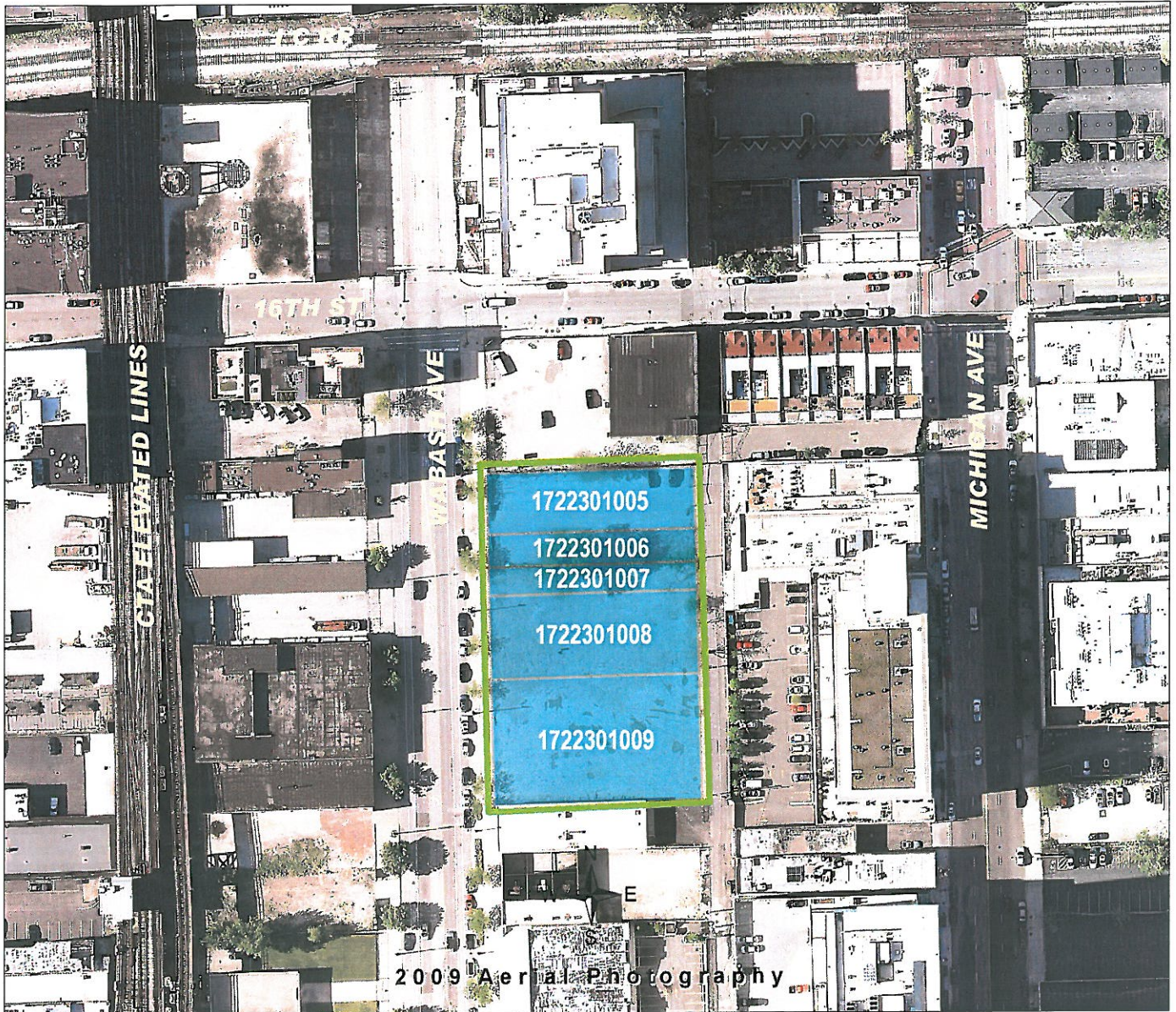


**City of Chicago**  
 Rahm Emanuel, Mayor  
**Department of Housing and Economic Development**  
 Andrew J. Mooney, Commissioner



# Proposed City Land Transfer to the Chicago Park District

Park No. 561 1611-1629 S. Wabash Avenue



Enhanced Aerial Photo – Park Boundary

**LEGEND**

	City Owned Parcel
	Project Boundary



**City of Chicago**  
Rahm Emanuel, Mayor  
**Department of Housing and Economic Development**  
Andrew J. Mooney, Commissioner



**Proposed City Land Transfer to the Chicago Park District**  
**Park No. 561 1611-1629 S. Wabash Avenue**



Pre-Demolition View of the SE corner of Wabash and 16<sup>th</sup> Street  
(showing Existing Church, Unimproved Lot and Building)



**City of Chicago**  
Rahm Emanuel, Mayor  
**Department of Housing and Economic Development**  
Andrew J. Mooney, Commissioner



**Proposed City Land Transfer to the Chicago Park District**  
**Park No. 561 1611-1629 S. Wabash Avenue**



2011 Post-Demolition Views of the Proposed Park Site from Wabash Avenue

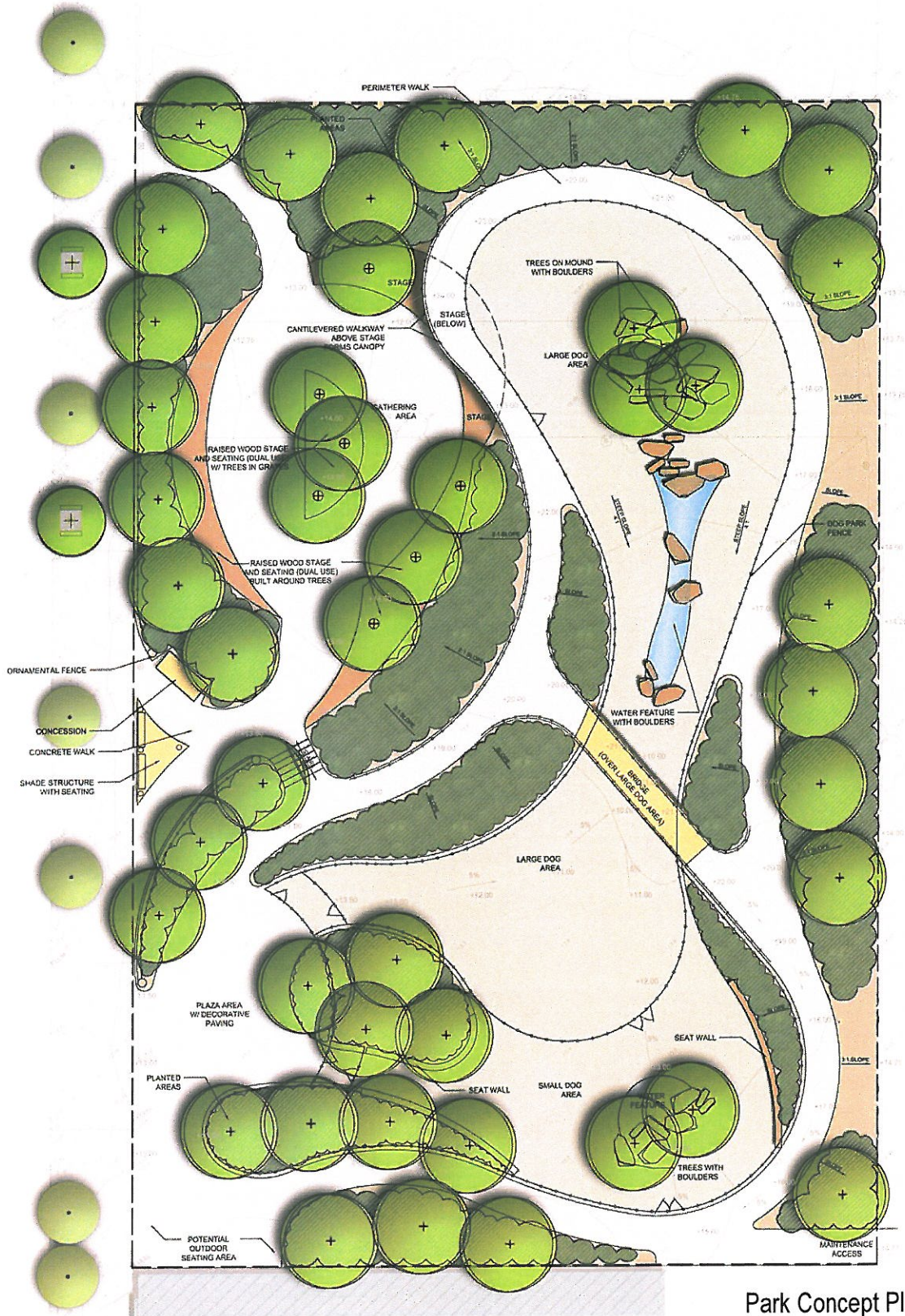


**City of Chicago**  
Rahm Emanuel, Mayor  
**Department of Housing and Economic Development**  
Andrew J. Mooney, Commissioner



# Proposed City Land Transfer to the Chicago Park District

## Park No. 561 1611-1629 S. Wabash Avenue



Park Concept Plan



**City of Chicago**  
 Rahm Emanuel, Mayor  
 Department of Housing and Economic Development  
 Andrew J. Mooney, Commissioner



**chicago park district**  
541 N. Fairbanks, Chicago, IL 60611

APPROVED BY  
JAN 20 2010  
#18  
BOARD

January 20, 2010 – Committee Meeting

**AUTHORITY TO ACCEPT A PARCEL OF LAND AND ENTER INTO AN  
INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF CHICAGO  
TO ACCEPT THE TRANSFER OF TIF FUNDS (\$2,000,000.00)  
FOR THE DEVELOPMENT OF A PARK AT 16TH STREET AND WABASH AVENUE**

**To: The Honorable Board of Commissioners of the Chicago Park District**

**I. Recommendation**

It is recommended that the Board of Commissioners adopt an ordinance to accept the transfer of a parcel of land owned by the City of Chicago located at the intersection of 16<sup>th</sup> Street and Wabash Avenue for the development of a new park. It is also recommended that the Board authorize the General Superintendent, or his designee, to enter into an intergovernmental agreement with the City of Chicago to accept TIF funds in the amount of \$2,000,000.00 for the development of this new park.

Alderman Robert Fioretti supports the project.

**II. Property Information**

Address: Intersection of 16<sup>th</sup> Street and Wabash Avenue  
1611-29 South Wabash Avenue  
2nd Ward  
Near South Side Community Area

Area: The proposed park consists of approximately 1.08 acres

**III. Transfer Information**

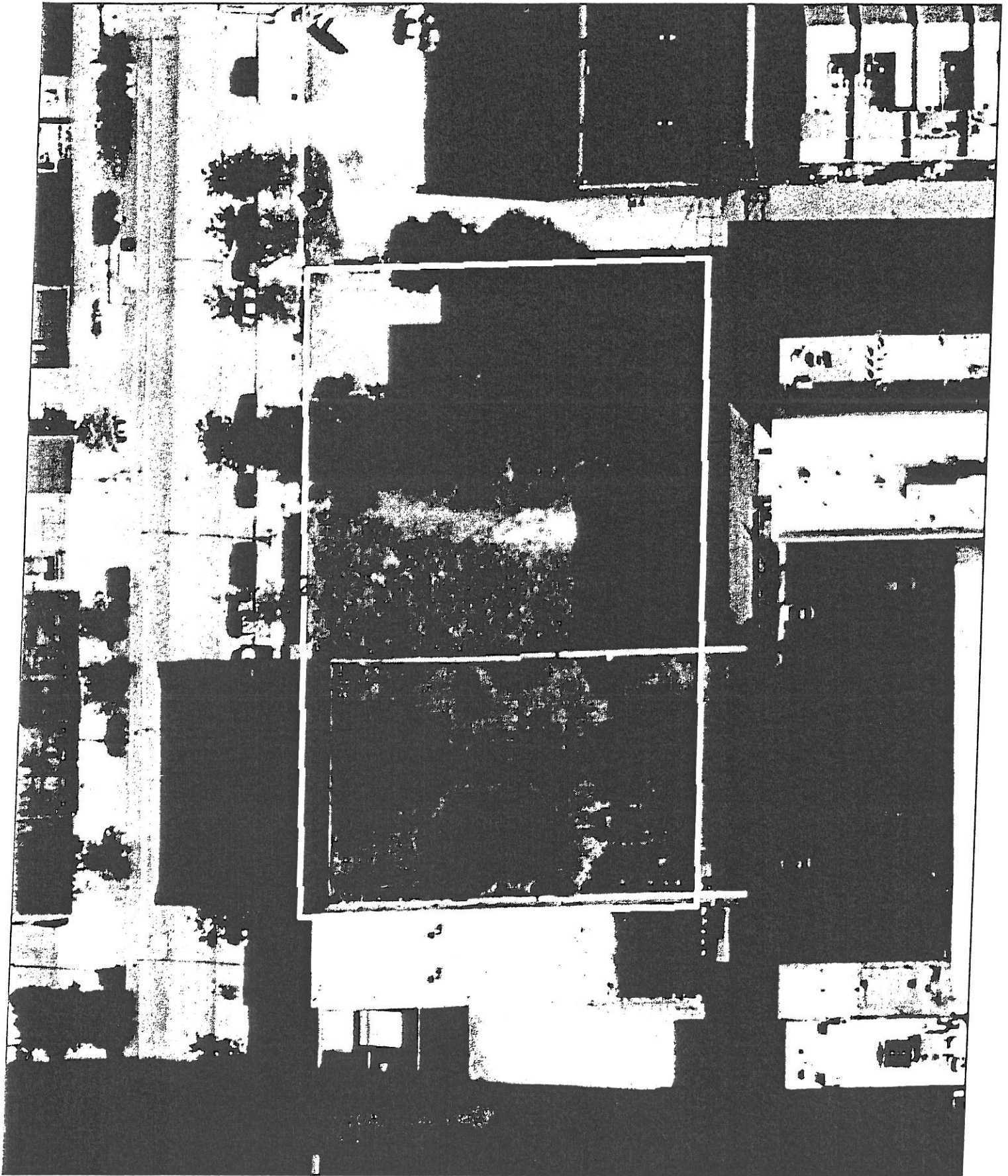
Grantor: City of Chicago  
121 North LaSalle Street, Chicago, Illinois 60602

Transfer: Intergovernmental property transfer in accordance with the Local Government Property Transfer Act, 50 ILCS 605/0.01 *et seq.*

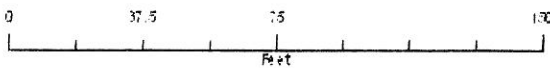
Intergovernmental transfer of funds under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*



1611-1629 S Wabash Ave



Chicago Park District  
Department of Planning and Development  
DOD



Summer 2008 Aerial  
January 2010

**Attachment 1  
SAMPLE TIF IGA**

**INTERGOVERNMENTAL AGREEMENT  
BETWEEN  
THE CITY OF CHICAGO  
AND THE CHICAGO PARK DISTRICT**

This Agreement is made this 1st day of \_\_\_\_\_ 2010 (the "Closing Date"), under authority granted by Article VII, Section 10 of the 1970 Constitution of the State of Illinois, by and between the City of Chicago (the "City"), an Illinois municipal corporation, by and through its Department of Zoning and Land Use Planning ("DZLUP"); and the Chicago Park District (the "Park District"), an Illinois municipal corporation. The Park District and the City are sometimes referred to herein as the "Parties."

**RECITALS**

A. The City is a home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs.

B. The Park District is a unit of local government under Article VII, Section 1 of the 1970 Constitution of the State of Illinois, and as such, has the authority to exercise control over and supervise the operation of all parks within the corporate limits of the City.

C. The Park District controls and operates \_\_\_\_\_ Park (the "Park"), located at \_\_\_\_\_ and legally described in Exhibit A (the "Property"), and has proposed to undertake certain improvements to the Park, such improvements being hereinafter referred to as the "Project."

D. The Park lies directly adjacent to the boundaries of the \_\_\_\_\_ Redevelopment Area (as hereinafter defined).

E. The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended from time to time (the "Act"), to finance projects that eradicate blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects.

F. In accordance with the provisions of the Act, and pursuant to ordinances adopted on July 7, 1999, and published in the Journal of the Proceedings of the City Council for said date at pages 6234 - 6340, the City Council: (i) approved and adopted a Tax Increment Redevelopment Project and Plan (the "Plan") for a portion of the City known as the "\_\_\_\_\_ Redevelopment Project Area" (the "\_\_\_\_\_ Redevelopment Area"); (ii) designated the \_\_\_\_\_ Redevelopment Area as a "redevelopment project area" and a Tax Increment Financing District; and (iii) adopted tax increment allocation financing for the \_\_\_\_\_ Redevelopment Area.

G. Under 65 ILCS 5/11-74.4-3(q)(7), such incremental ad valorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay all or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement

Improvements are costs for capital improvements and the City acknowledges it has determined that these TIF-Funded Improvements are necessary and directly result from the Plan. Prior to the expenditure of Project Assistance on the Project, the Commissioner, based upon the project budget, may make such modifications to Exhibit D as he or she wishes in his or her discretion to account for all of the Project Assistance to be expended under this Agreement; provided, however, that all TIF-Funded Improvements shall (i) qualify as redevelopment project costs under the Act, (ii) qualify as eligible costs under the Plan; and (iii) be improvements that the Commissioner has agreed to pay for out of Project Assistance, subject to the terms of this Agreement.

2.7. The Park District hereby acknowledges and agrees that the City's obligations hereunder with respect to the Project Assistance are subject on every respect to the availability of funds as described in and limited by this Section 2.7 and Section 2.2. If no funds or insufficient funds are appropriated and budgeted in any fiscal period of the City for disbursements of the Project Assistance, then the City will notify the Park District in writing of that occurrence, and the City may terminate this Agreement on the earlier of the last day of the fiscal period for which sufficient appropriation was made or whenever the funds appropriated for disbursement under this Agreement are exhausted.

2.8. If the aggregate cost of the Project is less than the amount of the Project Assistance contemplated by this Agreement, the Park District shall have no claim to the difference between the amount of the Project Assistance contemplated by this Agreement and the amount of the Project Assistance actually paid by the City to the Park District and expended by the Park District on the Project.

### **SECTION 3. TERM.**

The term of this Agreement shall commence on the Closing Date and shall expire on the date on which the Industrial Redevelopment Area is no longer in effect, or on the date of termination of this Agreement according to its terms, whichever occurs first.

### **SECTION 4. ENVIRONMENTAL MATTERS.**

4.1. The Chicago Park District shall, in its sole discretion, determine if any environmental remediation is necessary, and any such work that the Park District determines is necessary shall be performed using the Project Assistance funding provided herein. The City's financial obligation shall be limited to an amount not to exceed \$\_\_\_\_,000 with respect to the matters contained in this Agreement, including this Section 4. The City makes no covenant, representation or warranty as to the environmental condition of the Park or the suitability of the Park as a park or for any use whatsoever.

4.2. The Park District agrees to carefully inspect the Park prior to commencement of any remediation or development on the Park to ensure that such activity shall not damage surrounding property, structures, utility lines or any subsurface lines or cables. The Park District shall be solely responsible for the safety and protection of the public. The City reserves the right to inspect the work being done on the Park. The Park District agrees to keep the Park free from all liens and encumbrances arising out of any work performed, materials supplied or obligations incurred by or for the Park District.

4.3. The Park District or its contractor must obtain all necessary permits, and applicable insurance as described in Section 5 hereof.

such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument.

8.7. Further Assurance. The Parties shall perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

8.8. Governing Law and Venue. This Agreement will be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to the principles of conflicts of law thereof. If there is a lawsuit under this Agreement, each Party hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois.

8.9. Integration. This Agreement constitutes the entire agreement between the Parties, merges all discussions between them and supersedes and replaces any and every other prior or contemporaneous agreement, negotiation, understanding, commitments and writing with respect to such subject matter hereof.

8.10. Parties' Interest/No Third Party Beneficiaries. This Agreement shall be binding upon the Parties, and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of the Parties, and their respective successors and permitted assigns (as provided herein). This Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a Party and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right. Nothing contained in this Agreement, nor any act of the Parties shall be deemed or construed by any of the Parties hereto or by third parties, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or relationship involving any of the Parties.

8.11. Modification or Amendment. This Agreement may not be altered, modified or amended except by a written instrument signed by both Parties.

8.12. No Implied Waivers. No waiver by either Party of any breach of any provision of this Agreement will be a waiver of any continuing or succeeding breach of the breached provision, a waiver of the breached provision itself, or a waiver of any right, power or remedy under this Agreement. No notice to, or demand on, either Party in any case will, of itself, entitle that Party to any further notice or demand in similar or other circumstances.

8.13. Notices. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) electronic communications, whether by telex, telegram, facsimile (fax); (c) overnight courier or (d) registered or certified first class mail, return receipt requested.

To the City:                   City of Chicago  
                                  Department of Zoning and Land Use Planning  
                                  Attention: Commissioner  
                                  City Hall, Room 905  
                                  121 N. LaSalle Street  
                                  Chicago, Illinois 60602  
                                  (312) 744-5777  
                                  (312) 744-6552 (Fax)







**ROBERT W. FIORETTI  
ALDERMAN – 2<sup>ND</sup> WARD**

PUBLIC SERVICE OFFICE  
1319 SOUTH STATE STREET  
CHICAGO, ILLINOIS 60605  
TELEPHONE 312-263-9273

**COMMITTEE MEMBER**

**AVIATION**

**RULES & ETHICS**

**HEALTH &  
ENVIRONMENTAL PROTECTION**

**LICENSE &  
CONSUMER PROTECTION**

**SPECIAL EVENTS,  
CULTURAL AFFAIRS & RECREATION**

**TRANSPORTATION & PUBLIC WAY**

**ZONING, LANDMARKS &  
BUILDING STANDARDS**

**ROBERT W. FIORETTI**

CITY HALL COUNCIL CHAMBERS  
121 NORTH LASALLE STREET  
CHICAGO, ILLINOIS 60602  
TELEPHONE 312-744-6836

September 28, 2011

Mr. Andrew J. Mooney  
Commissioner  
Department of Housing and Economic Development  
121 North LaSalle Street, Room 1000  
Chicago, Illinois 60602

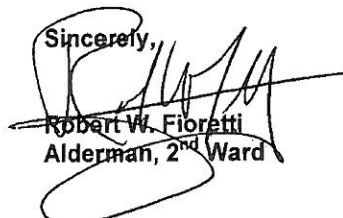
**RE: Disposition of Five Parcels of Land to the Chicago Park District  
for the Development of Park No. 561**

Dear Commissioner Mooney;

I am writing to you in support of the City's disposition of five parcels of land to the Chicago Park District to be assembled for the development of "Park No. 561". The parcels and addresses associated with the future park are as follows: 17-22-301-005/ -006/ -007/-008/ -009 (1611-1629 S. Wabash Avenue).

This land transfer will facilitate the creation of a public open space in an area of the Near South Redevelopment Area/Near South Side Community Area that has undergone a significant increase in population and residential development in recent years. Currently, there are no public parks with recreational amenities within a short walk of the surrounding residences and the residents have been requesting a park for their children and a dog-friendly area for their dogs. I fully support the conveyance of the land to the Chicago Park District for a future community asset.

Sincerely,



Robert W. Fioretti  
Alderman, 2<sup>nd</sup> Ward

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

**RESOLUTION  
NO. 11-CDC-\_\_\_\_**

**REQUEST TO SELL THE PROPERTY LOCATED AT  
1611-1629 SOUTH WABASH AVENUE  
TO THE CHICAGO PARK DISTRICT  
FOR MANAGEMENT OF "PARK NO. 561"  
IN THE  
NEAR SOUTH TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA**

**WHEREAS**, Chapter 2-124 of the Municipal Code of the City of Chicago (the "City") established the Community Development Commission (the "Commission"); and

**WHEREAS**, the Near South Tax Increment Financing Redevelopment Project Area (the Area") was approved by the Chicago City Council on August 3, 1994; and

**WHEREAS**, the City owns the property located at 1611-1629 South Wabash Avenue (the "Property"); and

**WHEREAS**, the Chicago Park District Board ("Park District") authorized the General Superintendent to enter into an intergovernmental agreement ("IGA") with the City of Chicago to accept title to, develop and construct a park on the City-owned parcels on January 20, 2010; and

**WHEREAS**, the City has determined that the Park District is the appropriate entity to own, develop and maintain the Park Property; and

**WHEREAS**, staff of the Department of Housing and Economic Development of the City of Chicago ("HED") entered into discussions with the Park District concerning the sale of the Park Property; and

**WHEREAS**, the Park District has proposed to pay \$1.00 per parcel as consideration for the purchase of the Park Property; and

**WHEREAS**, the staff of the Department have determined that the Park District proposal is in conformance with the Plan; and

WHEREAS, the Department intends that a public notice inviting alternative development proposals be published at least once for three consecutive weeks in at least one Chicago metropolitan newspaper; and

WHEREAS, it is required that such alternative proposals describe the general plan for redevelopment of the Property, the names of the party or parties making the proposal, the price offered, evidence of financial qualifications and capacity to complete the redevelopment, the timetable for implementation, and that alternative proposals be received in writing within 30 days of the date of first publication of the public notice by HED; and

WHEREAS, the sale of the Property will be subject to City Council approval; now, therefore,

**IT IS HEREBY RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:**

Section 1. The Department of Housing and Economic Development is hereby authorized to advertise its intent to negotiate a sale with the Developer for disposition of the Property pursuant to the terms described herein and to request alternative proposals for redevelopment.

Section 2. Alternative proposals must be submitted in writing to Kathleen E. Dickhut, Deputy Commissioner, Department of Housing and Economic Development, City Hall-Room 1101, 121 N. LaSalle Street, Chicago, Illinois 60602, within 30 days of the date of the first publication of the public notice and shall contain the names of the parties, price offered for the Property, evidence of financial capacity, and a timetable for redevelopment before said proposal will be considered.

Section 3. In the event that no responsive alternative proposals are received at the conclusion of the advertising period, or if alternative proposals are received and the Department of Housing and Economic Development in its sole discretion determines that it is in the best interest of the City to proceed with the pending proposal, then the sale of the land described herein to the Developer shall be recommended to the City Council without further Commission action subject to the following terms:

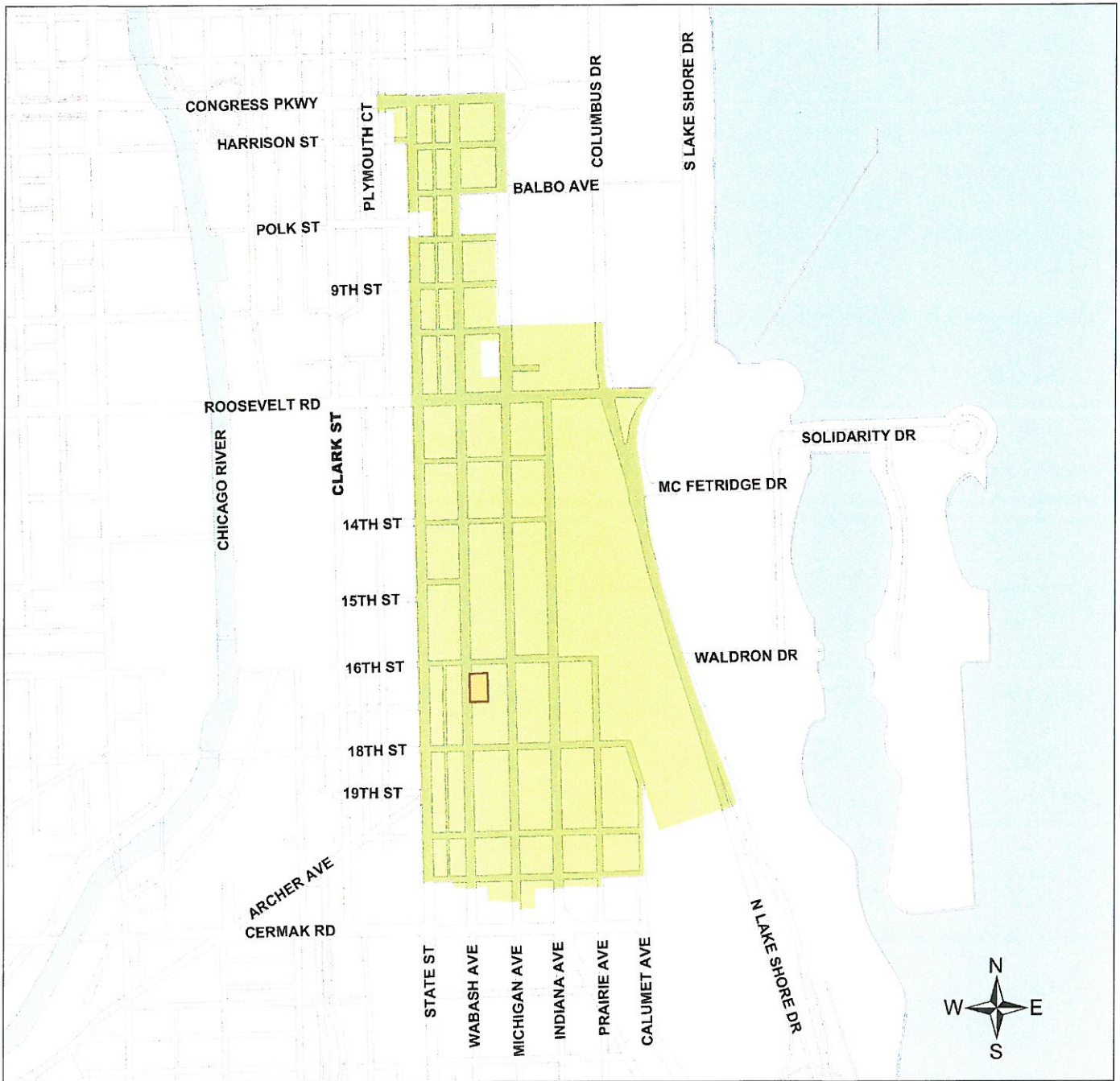
<u>P.I.N.</u>	<u>Address</u>	<u>Total Price</u>
17-22-301-005	1611 S. Wabash Avenue	\$1.00
17-22-301-006	1617 S. Wabash Avenue	\$1.00
17-22-301-007	1621 S. Wabash Avenue	\$1.00
17-22-301-008	1623 S. Wabash Avenue	\$1.00
17-22-301-009	1629 S. Wabash Avenue	\$1.00

Section 4. The Chairman of the Commission is authorized to transmit a certified copy of this resolution to the City Council of the City of Chicago.

ADOPTED: \_\_\_\_\_

# Proposed City Land Transfer to the Chicago Park District

## Park No. 561 1611-1629 S. Wabash Avenue



Near South Tax Increment Financing Area



**City of Chicago**  
 Rahm Emanuel, Mayor  
 Department of Housing and Economic Development  
 Andrew J. Mooney, Commissioner



## Public Notice

Public notice is hereby given that the City of Chicago, through its agents the Community Development Commission and the Department of Housing and Economic Development, intend to enter into a negotiated sale with the Chicago Park District (the "Developer") for disposition of the properties located at 1358 West Monroe Street having the Property Identification Number 17-17-104-002 (the "Monroe Street Property") and 1611 – 1629 South Wabash Avenue having the Property Identification Numbers 17-22-301-005, 17-22-301-006, 17-22-301-007, 17-22-301-008, and 17-22-301-009 (the "Wabash Avenue Property"). The Developer proposes to purchase the Property for \$1.00 per parcel for the expansion of Skinner Park, and the creation of and ownership of a new public park. The Department of Housing and Economic Development invites alternative proposals for consideration by the Community Development Commission.

The documents entitled the "Central West Redevelopment Project and Plan Amendment No. 1" and the "Near South Tax Increment Financing Redevelopment Project and Plan" constitute the redevelopment plans for the subject areas and are available for review at the Department of Housing and Economic Development, City Hall, Room 1006, 121 North LaSalle Street, Chicago, Illinois 60602, on business days between the hours of 9:00 a.m. and 4:00 p.m. Please contact JoAnn Worthy at (312)-4389 to arrange an appointment to review the redevelopment plan.

The City of Chicago reserves the right to reject all proposals and to waive any informalities in the submission. All proposals must be submitted in the form approved by the City of Chicago and must be complete with respect to the information contained herein. Proposals shall include the general plan for the redevelopment of the Property, the names of the party or parties making the proposal, the price offered, evidence of financial qualifications and capacity to complete the redevelopment, and the timetable for implementation. Proposals in writing will be accepted until Wednesday, November 16, 2011 at 2:00 p.m. local time by the Department of Housing and Economic Development, ATTN: Kathleen E. Dickhut, Deputy Commissioner, 121 N. LaSalle Street, City Hall-Room 1101, Chicago, Illinois 60602. It is the responsibility of the offeror to insure that his or her proposal is received by the Department of Housing and Economic Development on or before the designated time.

**Laura Hassan, Vice Chairman**  
**Community Development Commission**