Lake Street Studios
727 West Lake Street

This project entails the construction of a nine-story 61 unit studio building for homeless and at risk homeless individuals by Lake Street Studios Limited Partnership in the Near West TIF. All units will be 320 square feet and contain a kitchenette and bathroom. Building amenities will include a multi-purpose room, library, property management office, exercise room and common laundry room. There will be 61 affordable rental units for individuals whose incomes range from 30% AMI to 60% AMI. A total of five parking spaces will be located on the first floor, with ingress and egress for vehicles in the alleyway.

Type of Project: Affordable Housing

Developer: Lake Street Studios Limited Partnership

Total Project Cost: $17,188,489

Timeline for Completion: Sept. 2014

TIF Funding Request: $3,100,000

Project Status: City Council, June 2013

TIF District: Near West

RETURN ON INVESTMENT BENCHMARKS

☑ Advances Goal of Economic Development Plan YES or NO ☑

☑ Advances Goal of TIF District YES or NO ☑

Improves the quality of life by revitalizing the area

☑ Addresses Community Need YES or NO ☑

Provides affordable housing for the homeless in the community

Jobs Created/Retained
Permanent FTEs: 8
Construction FTEs: 81

Affordable Housing Units Created/Preserved
61

Return on Investment to City
0

FINANCIAL BENCHMARKS

☑ Other Funds Leveraged by $1 of TIF YES or NO ☑

$14.08

Grant

Financing Structure

☑ Types of Other Funding Leveraged YES or NO ☑

LIHTC, FHA AHP, HED HOME Loan, DCEO, Investor Equity

☑ Payment Schedule YES or NO ☑

$1,100,000 - 3Q 2013; $2,000,000 - 4Q 2013

Monitory Term of Agreement: 10 years

☑ Taxpayer Protection Provisions YES or NO ☑

RDA TERMS

OTHER CONSIDERATIONS

Provides quality affordable housing for the homeless in a community where there are many homeless, but little to no permanent housing available to them.
I. PROJECT IDENTIFICATION AND OVERVIEW:

Project Name: Lake Street Studios

Applicant Name: Lake Street Studios Limited Partnership

Project Address: 727 West Lake Street

Ward and Alderman: 27th /Walter Burnett, Jr.

Community Area: Near West Side

Redevelopment Project Area: Near West Tax Increment Financing Redevelopment Project Area.

Requested Action: TIF Developer Designation

Proposed Project: Acquisition, and new construction of a nine-story 61-unit studio building for homeless and at-risk homeless individuals. The units will be 320 square feet, and contain a kitchenette and bathroom. Building amenities will include a multi-purpose room, library, property management office, exercise room and common laundry room. Supportive services will be provided on-site, and will address the special needs of the residents by focusing on enhancing their ability to maintain independent living, and to promote personal growth and well-being. Office space for these tenant services will be located on the ground floor.

Parking Spaces: There will be a total of five parking spaces located within the first floor, with ingress and egress for the vehicles being the alleyway which is just east of the building.

TIF Assistance: Up to $3,100,000

II. PROPERTY DESCRIPTION

Address: 727 West Lake Street
Location: The proposed property is located in the West Loop area, and will have frontage on Lake Street. Additionally, it is bound by Couch Place on the south, the Kennedy expressway entry and exit ramps on the east, and Halsted Street on the west.

Tax Parcel Number: 17-09-318-003-0000

Land Area: 4,483 square feet

Current Use: The Mellos Peanut Factory.

Current Zoning: DX-7, commercial district

Environmental Condition: A phase I environmental site assessment was completed by Terracon Consultants, Inc. in April, 2011. The assessment indicated one hydraulic freight elevator, an air compressor, heating and cooling units, and an old hot water holding tank, numerous 55-gallon drums, and interior floor drains. There were no recognized environmental conditions (RECs) identified during the site reconnaissance.

III. BACKGROUND

On June 10, 2011, the developer applied to the City for Tax Increment Financing (TIF), HOME funds, and 9% Low Income Housing Tax Credits, to help construct a nine-story 61-unit supportive housing development for homeless, and at-risk of homeless individuals. The proposed structure will sit on the southeast corner of Lake and Halsted Streets, and will replace the Mellos Peanut Company building, which is owned by Mark IV Realty. The Mellos Peanut Company will remain operational, and will be relocated to a warehouse on the west side of Chicago.

Located in the West Loop area, the surrounding neighborhood is a mix of commercial and residential land uses. To the west of the site are meat packing/selling plants, condominium housing, and some business offices. Traveling east are more business offices, and fast-food restaurants. Also west of the site on Halsted Street are more restaurants and small businesses, and Randolph street boasts mid-to-high end sit-down restaurants and nightlife. North of the site are high-rise buildings, and additional restaurant choices.

There are several schools and Churches in and around the surrounding neighborhood, and the closest medical facility, Concentra Immediate Care, is located at 1230 West Lake; one-half mile west of the subject site. There are three full-service grocery stores – Dominick’s finer foods is located at One North Halsted (south of the site), Mariano’s Fresh Market (southwest of the site), and Jewel/Osco, which is located at 370 N. Des Plaines (northeast of the site) – all three are less than one-half mile of the proposed site.

The area has three parks located within one-mile of the site. Adams Street Park (100 S. Peoria), Skinner Park (Adams and Racine), and Union Park (1501 W. Randolph).
The Chicago Transit Authority’s (CTA) 8-Halsted street bus, which runs north-south on Halsted, stops west of the proposed site at the corner of Lake and Halsted Streets, and the 56-Milwaukee can be boarded two blocks south of the proposed site. Additionally, the CTA’s elevated green line has stops at 550 West Lake, which is less than a mile from the proposed project, and Morgan and Lake, 0.3 miles from the site, which also serves the Pink line, with the tracks for this line sitting directly in-front of the proposed facility. Access to the Metra and Amtrak stations are one-half mile southeast of the proposed site, and the expressway feeder ramp for access to the Kennedy, Dan Ryan and/or Eisenhower expressways is directly east of the site.

In addition to the proposed Lake Street Studios project, the Near West TIF has provided funding for other projects including transfers out for Central West Modern Schools - Skinner Elementary ($4,506,982); Central West - Rush University Medical Center Redevelopment Agreement ($9,500,000); curb, gutter, sidewalks and street resurfacing in multiple locations ($2,000,000); Small Business Improvement Fund ($750,000), and TIF Works Job Training ($200,000).

IV. PROPOSED DEVELOPMENT TEAM


Lake Street, LLC, a limited liability company, will be the general partner with a .01% share, and is comprised of JG Lake Street LLC as the non-managing member with a 70% share, and Interfaith Housing Development Corporation, an Illinois 501(C)(3) non-profit corporation, as the managing member with a 30% share. JG Lake Street LLC is comprised of George Marks with a 50% share, and John Marks with a 50% share. At the time of closing on the construction financing, up to 99.99% of the owner’s investor member interest will be sold to an entity purchasing the Low Income Housing Tax Credits.

Interfaith Housing Development Corporation (IHDC), is a non-sectarian non-profit organization that creates long-term, locally generated solutions to homelessness by serving as pathfinder, technical assistance provider and partner to faith-based neighborhood groups seeking to provide stable long-term housing and related services for very low-income people who are homeless, or at risk of homelessness,. IHDC joins in partnership with neighborhood groups, helping them to fulfill their dreams of creating supportive housing and other facilities for their clients and neighbors. Since 1992, IHDC has created more than 600 units of permanent supportive housing serving more than 900 men, women and children in Chicago’s most impoverished neighborhoods. These units are home to families overcoming chronic substance use, women who were formerly incarcerated, individuals and families living with HIV/AIDS, homeless veterans and the elderly. IHDC has worked with more than a dozen faith- and community-based organizations, acting as partner and pathfinder in the ever-changing and complicated world of urban housing development. IHDC provides implementation planning tools, expertise and the long-term commitment necessary to create permanent solutions to homelessness in Chicago. IHDC’s supportive housing projects include the following: Coppin House (54 units); Branch of Hope (100 units); Sankofa House (58 units); Ruth Shriman House (82 units); Independence House (25 units); Casa Kirk (29 units); Sanctuary Place (69) units; Clara’s Village (61 units), and Vision House (25 units).

Mark IV Realty Group is a family-owned and operated development firm that specializes in the development and redevelopment of a variety of property types. With 50 years of collective real
estate experience, the principals of Mark IV have worked on projects that have included hotels, retail, mixed-use, and industrial/warehouse developments. Both John and George Marks have extensive experience in brokerage, acquisitions, dispositions, management, and development, and both are licensed real estate brokers.

John Marks who is the Founder, CEO, and Chairman of the Board of Mark IV Realty, is a former Director of Albany Bank & Trust Company, Chairman of the Finance Committee, and member of the Archdiocesan Council for the Greek Orthodox Church of North and South America. In addition to holding the position of National Vice Chairman of the United Hellenic American Congress, and President of the Hellenic Museum and Cultural Center, he is a member of Real Estate Executives in Action, the Chicago Real Estate Board, and the International Council of Shopping Centers.

George Marks who is the President of Mark IV Realty, began his career in the Chicago office of Grubb & Ellis, a national commercial real estate brokerage company, where he was named “Rookie of the Year” in 1993 for his assistance with site selections of several national and local retailers, which included Office Depot, and Weight Watchers. After leaving Grubb & Ellis, George joined Mid-America Real Estate where he expanded his client base by handling representation and developing market penetration strategies for new and existing retailers that included Hollywood Video, Jamba Juice, Sprint, and Golfsmith. Since joining Mark IV, George has continued to expand the company’s involvement in real estate, and was involved with the development of the Hard Rock Hotel on Michigan Avenue. George is a member of the International Council of Shopping Centers, and has served on the City of Chicago’s Capital Improvement Advisory Committee, and currently serves on the Parish Council of St. Andrew’s Greek Orthodox Church.

Other Development team members include:

Architect: Harley Ellis Deveraux
General Contractor: Linn Mathes
Property Manager: Interfaith Housing Development Corporation
Service Provider: Interfaith House
Developer’s Attorney: Applegate & Thorne-Thomsen

V. PROPOSED PROJECT
Project Overview: A proposed supportive housing development which will create 61 new studio units in a one, nine-story building, for homeless, and at-risk homeless individuals. All the units will be 320-s.f., and will contain a kitchenette and bathroom. Building amenities will include a multi-purpose room, library, property management office, exercise room and common laundry room. Supportive services will be provided on-site, and will address the special needs of the residents by focusing on enhancing their ability to maintain independent living, and to promote personal growth and well-being. Office space for the tenant services will be located on the ground floor, and a centralized laundry room and multi-purpose community room will be located on the second floor. Other building amenities will include a vegetative roof garden, and a small reading/library room; both of which will be located on the partial tenth floor of the building.

Site plans, floor plans and elevations are provided as exhibits to this report.
**Residential Unit Profile:** The following table provides a detailed description of the proposed project. The subject property will provide a total of 61 rental units of which 100 percent will be affordable for households earning no more than 60 percent of the area median income. These rent levels will satisfy the Chicago affordable housing ordinance, which requires 10 percent affordable units in projects receiving City assistance in the form of a land write-down, or 20 percent affordable units in projects receiving TIF assistance. The Department of Housing and Economic Development has reviewed and approved the affordable unit rents.

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<th>TYPE</th>
<th>NUMBER</th>
<th>AFFORDABLE</th>
<th>SQUARE FOOTAGE</th>
<th>RENT</th>
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<td>Studio/w bath</td>
<td>7</td>
<td>0-30% AMI</td>
<td>320</td>
<td>$370.00</td>
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<thead>
<tr>
<th>TYPE</th>
<th>NUMBER</th>
<th>AFFORDABLE</th>
<th>SQUARE FOOTAGE</th>
<th>RENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studio/w bath</td>
<td>54</td>
<td>31-50% AMI</td>
<td>320</td>
<td>$770.00</td>
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<tr>
<td><strong>TOTAL:</strong></td>
<td>54</td>
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</tbody>
</table>

Of the 61 units, at least 54 will receive project-based voucher rental assistance from the Chicago Housing Authority (CHA) for a period of 30-years. Tenants in the project-based voucher assisted units will pay 30% of their income towards rent, and the project based voucher subsidy will make-up the difference of the market rent. The remaining seven units will be participating in the Illinois Housing Development Authority’s (IHDA) targeting program and will be affordable to tenants at the 30% area median income (AMI) level and below.

The affordable rents to be paid by the tenants are based on the tenants’ incomes and not on market comparables. The maximum rent for each defined “affordable” income level are published annually by the US Department of Housing and Economic Development and listed according to building construction type (i.e. apartment, townhouse, house), number of bedrooms and household size but not unit square footage (except that HUD housing quality standards and Chicago zoning and building codes set minimum room and unit sizes). Different federal funding development and operating support sources may have different maximum income and rent restrictions.

When developers determine the rent to charge for a project that is using HUD program subsidies through one of the City’s or IHDA’s Multifamily Financing programs, the developer is required to establish market-area rents by commissioning a market study of the targeted market area. The developer is allowed to charge the lesser of HUD-estimated Fair Market Rent or the rent cap by income group (i.e., the 60% rent), but must also take into consideration the localized rent for the development’s targeted market area, which is often much lower than the HUD FMR, and may be the same as, or even lower than, the “affordable” rent levels.

**Utilities:** All utilities will be included in the rent and paid by the owner.
Environmental Features: Environmentally friendly features have been incorporated into the design of the building which will include the following:

- high value roof (R-49)
- exterior wall insulation (R-21)
- low U-value operable windows
- low emitting paints, adhesives and sealants
- vinyl composition tile with FloorScore certification
- energy-star labeled light fixtures, and motion detectors in the corridors
- low-flow plumbing fixtures
- energy-star ceiling fans and appliances in the units.

VI. FINANCIAL STRUCTURE
This development will be funded with public financing sources and grants. A total of 66% of the funds will come from the sale of federal low income housing tax credits (LIHTC), a program that is administered by the Illinois Housing Development Authority (IHDA), as well as HED. Equity generated from the sale of these tax credits will be paid into the project in traunches. There will be a portion paid at closing and the remainder will be funded at various stages throughout construction to completion and finally to occupancy. The details of the funding schedule will be a part of the Limited Partnership Agreement between Lake Street Studios Limited Partnership and their tax credit partner. Prior to the closing of the financing, HED will review and approve the Limited Partnership Agreement.

TIF funding for the project will be provided from available area-wide increment within the Near West TIF Redevelopment project area and will not exceed $3,100,000 or 18% of the total project cost. The TIF funds will be used to pay or reimburse the Developer for TIF eligible costs, with up to $1,100,000 or 35% being paid at closing, and up to $2,000,000 or 65% will be made available on or before December 31, 2013, which is when the Near West TIF expires. The TIF payments will be contributed by the City to the general partner in the form of a grant.

HED will contribute loan funds through the HOME program. HOME is a federally funded program whereby federal dollars are administered by HED to aid and assist in the funding of low income housing developments. Typically, there is no debt repayment until the maturity of the loan (30-40 years), and interest, if charged, is set between 0% and 3%.

Other funding sources for this project will be comprised of the Federal Home Loan Bank (FHLB) Affordable Housing Program grant, and the Department of Commerce and Economic Opportunity (DCEO) Energy Efficient grant. Both grants will be paid into the project over time, and be used during the construction period.

Total hard costs, which make-up 79% of the total development costs, includes demolition of the existing structure, construction of the new building, and contingency. This is a small, tight, constrained site that is bordered by the expressway on the east, and the Chicago Transit Authority (CTA) elevated tracks directly north, which is going to make access, and construction staging difficult.
The following table identifies the sources and uses of funds:

### Sources and Uses of Funds

<table>
<thead>
<tr>
<th>Sources</th>
<th>Amount</th>
<th>% of total</th>
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</thead>
<tbody>
<tr>
<td>Tax Credit Equity</td>
<td>$11,321,000</td>
<td>66%</td>
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<tr>
<td>TIF Increment</td>
<td>$3,100,000</td>
<td>18%</td>
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<tr>
<td>HED Loan Funds</td>
<td>$2,073,143</td>
<td>12%</td>
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<tr>
<td>FHLB AHP Grant</td>
<td>$549,000</td>
<td>03%</td>
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<tr>
<td>DCEO Energy Grant</td>
<td>$145,346</td>
<td>01%</td>
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<tr>
<td><strong>Total Sources</strong></td>
<td><strong>$17,188,489</strong></td>
<td><strong>100%</strong></td>
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<table>
<thead>
<tr>
<th>Uses</th>
<th>Amount</th>
<th>$/sf of Building*</th>
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</thead>
<tbody>
<tr>
<td><strong>HARD COSTS:</strong></td>
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<tr>
<td>Hard Costs -Construction</td>
<td>$12,718,400</td>
<td>$288.60 psf</td>
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<tr>
<td>Hard Costs – Contingency</td>
<td>$645,774</td>
<td>$14.65 psf</td>
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<tr>
<td>Demolition</td>
<td>$180,800</td>
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<td><strong>Total Hard Costs:</strong></td>
<td><strong>$13,544,974</strong></td>
<td><strong>$307.35 psf</strong></td>
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<td><strong>ACQUISITION COSTS:</strong></td>
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<tr>
<td>Land Acquisition</td>
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<td><strong>Total Acquisition Costs:</strong></td>
<td><strong>$530,000</strong></td>
<td><strong>$12.03 psf</strong></td>
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<td><strong>SOFT COSTS:</strong></td>
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<tr>
<td>Developer Fee (6% of total project costs)</td>
<td>$1,000,000</td>
<td>$22.69 psf</td>
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<td>Architect's Fee (4% of hard costs)</td>
<td>$621,000</td>
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<tr>
<td>Equity Bridge Loan Fees (2% of hard costs)</td>
<td>$323,201</td>
<td>$7.33 psf</td>
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<tr>
<td>Dev., Bank &amp; Syndicator Legal Fees (1% of hard costs)</td>
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<td>IHDA Reservation and Application Fees</td>
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<td>Marketing and Leasing</td>
<td>$25,000</td>
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<tr>
<td>Bond Premium/Letter of Credit (1% of hard costs)</td>
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<td>Operating Reserves (1% of total costs)</td>
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<td>Lease-Up and Replacement Reserves</td>
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<td>Section 8 Reserve (1% of total costs)</td>
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<tr>
<td>Escrows (0.003% of total costs)</td>
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<td>Other soft costs (2% of total costs)</td>
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<td><strong>Total Soft Costs (18% of total costs)</strong></td>
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<td><strong>TOTAL USES:</strong></td>
<td><strong>$17,188,489</strong></td>
<td><strong>$390.03 psf</strong></td>
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*Gross building area is 44,070 square feet

### VII. PUBLIC BENEFITS

The proposed project will provide the following public benefits.
Affordable Housing: The project will provide 61 new affordable studio units for homeless and at-risk homeless individuals.

Environmental Features: The project will incorporate the following green features: high value roof with a rating of R-49, low U-value operable windows, low emitting paints, adhesives and sealants, vinyl composition tile with FloorScore certification, energy-star labeled light fixtures, and motion detectors in the corridors, low-flow plumbing fixtures, energy-star ceiling fans and appliances in the units, and exterior wall insulation with a R-21 rating.

Permanent Jobs: The project is estimated to generate four full time positions as follows: Property Manager 100% time; Maintenance/Janitorial person 100% time, Housing Outreach Coordinator 100% of the time, and a Case Manager 100% of the time. The Workforce Solutions section of HED has been informed of the project and will work with the developer on job training and placement.

Construction Jobs: The project will produce 81 temporary construction jobs.

Affirmative Action: The developer will comply with the requirements of Chicago’s affirmative action ordinance, which requires contract participation of 24% by minority-owned business enterprises (MBEs) and 4% by woman-owned business enterprises (WBEs). The developer has provided notification of the proposed project, by certified mail, to several associations of minority and women contractors. A sample version of the letter and copies of the post office receipts for the certified letters are presented as exhibits to this report.

City Residency: The developer will comply with the requirements of Chicago’s city residency ordinance, which requires that at least half of all construction-worker hours be filled by Chicago residents. The developer will also comply with the requirement that all construction jobs are paid the prevailing wage.

VIII. COMMUNITY SUPPORT

Alderman Burnett endorses the project and has provided a letter of support (see exhibits for a copy).

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The project will be located in the Near West Tax Increment Financing Redevelopment Project Area. The Near West Tax Increment Financing Redevelopment Project Area was established in January 1989, and amended in May 1996. The City developed a plan to address comprehensive growth within the Near West TIF area by coordinating a series of public improvements and assistance, in combination with private investment of considerable size and scope, to stem blighting conditions, and bring the area as a whole back to productive reuse through mixed-industrial, commercial/service, retail/wholesale, and residential/single room occupancy uses, as well as parking/storage lots.
X. CONDITIONS OF ASSISTANCE

If the proposed resolution is approved by the CDC, HED will negotiate a redevelopment agreement with the developer. The redevelopment agreement will incorporate the parameters of the proposed project as described in this staff report.

It is HED policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses, and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action for deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal action.

Closing of the redevelopment agreement will not occur before the City Council has approved the agreement, the developer has obtained all necessary City approvals, including zoning and building permits, and the developer has presented proof of financing. The documents will include a development timetable.

XI. RECOMMENDATION

The Department of Housing and Economic Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, its need for public assistance, its public benefits, and the project’s conformance with the redevelopment area plan and HED recommends that the CDC recommend to the City Council the designation of Lake Street Studios Limited Partnership as Developer, for the development of Lake Street Studios, which will be located at 727 West Lake Street.
EXHIBITS

Redevelopment Area Map
Neighborhood Map or Aerial Survey or Plat
Site Plans
Typical Floor Plans
Front Elevation or Renderings
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
Alderman’s Letter of Support
DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT  
Community Development Commission (CDC)  
Checklist

Name of Project: Lake Street Studios  
CDC Meeting Date: May 14, 2013  
Project Manager: Camille Loggins  
Ext. 4-0893  
Division: TIF Administration  
Development Finance Manager: Chip Hastings (TIF)  
Ext. 4-0877  
Reviewed and Approved: 

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<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>If no, explain</th>
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</thead>
<tbody>
<tr>
<td>Has the project been approved by EPR?</td>
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<tr>
<td>Has your deputy read and approved the documents?</td>
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<td>X</td>
<td>Review in process</td>
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<tr>
<td>Has the Review Form &amp; Phase I been submitted to DOE?</td>
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**Initial Submission Copies:** Provide one copy of this checklist and 2 copies of the staff report package, three copies of the EDS, and evidence that Workforce Solutions has been notified of the project. Do not include personal profiles. *The staff report package, which consists of items 2 through 5, should be assembled in the order shown below.*

**Included?**

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<td>1. Completed Checklist</td>
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<td>2. Staff Report</td>
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<td>3. Staff Report Attachments</td>
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<tr>
<td>a. TIF Project Assessment Form</td>
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<td>b. Redevelopment Area Map</td>
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<td>c. Neighborhood Map</td>
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<td>d. Site Plan</td>
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<tr>
<td>e. Elevation</td>
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<td>f. M/WBE Sample Letter</td>
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<td>g. M/WBE Certified Letter Receipts</td>
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<td>h. Residential Developer License</td>
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<td>i. Org.Chart/List of Directors</td>
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<td>X</td>
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<td>(for NFPs and complicated entities)</td>
</tr>
<tr>
<td>j. Acquisition Parcel Profile Table</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>k. Sample Acquisition Notification Letter</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>l. Enviro. Acquisition Screening Report</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>m. Alderman’s Letter of Support</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>n. Community Letters of Support</td>
<td></td>
<td></td>
<td>X</td>
<td>none available</td>
</tr>
</tbody>
</table>
4. Resolution
<p>| Included? |</p>
<table>
<thead>
<tr>
<th>N/A</th>
<th>Yes</th>
<th>No</th>
<th>If no, explain</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>X</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. Resolution Attachments
   a. Public Notice
      | Included? |
      | N/A | Yes | No | If no, explain |
      |-----|-----|----|---------------|
      |     | X   |    |               |
   b. Redevelopment Area Boundaries
      | Included? |
      | N/A | Yes | No | If no, explain |
      |-----|-----|----|---------------|
      |     |     | X  |               |
   c. Legal Description
      | Included? |
      | N/A | Yes | No | If no, explain |
      |-----|-----|----|---------------|
      |     |     | X  |               |

7. Workforce Solutions Notification
<p>| Included? |</p>
<table>
<thead>
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<th>No</th>
<th>If no, explain</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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8. EDS Reports (list the name of each entity for which an EDS is required).

<p>| Included? |</p>
<table>
<thead>
<tr>
<th>N/A</th>
<th>Yes</th>
<th>No</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

   a. Lake Street Studios Limited Partnership
   b. Lake Street Studios LLC
   c. JG Lake Street LLC
   d. Interfaith Housing Development Corp
   e. ____________________________
   f. ____________________________
   g. ____________________________
CITY OF CHICAGO
DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT

STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REQUEST FOR DEVELOPER DESIGNATION
May 14, 2013

I. PROJECT IDENTIFICATION AND OVERVIEW:

Project Name: Lake Street Studios
Applicant Name: Lake Street Studios Limited Partnership
Project Address: 727 West Lake Street
Ward and Alderman: 27th / Walter Burnett, Jr.
Community Area: Near West Side
Redevelopment Project Area: Near West Tax Increment Financing Redevelopment Project Area.
Requested Action: TIF Developer Designation

Proposed Project: Acquisition, and new construction of a nine-story 61-unit studio building for homeless and at-risk homeless individuals. The units will be 320 square feet, and contain a kitchenette and bathroom. Building amenities will include a multi-purpose room, library, property management office, exercise room and common laundry room. Supportive services will be provided on-site, and will address the special needs of the residents by focusing on enhancing their ability to maintain independent living, and to promote personal growth and well-being. Office space for these tenant services will be located on the ground floor.

Parking Spaces: There will be a total of five parking spaces located within the first floor, with ingress and egress for the vehicles being the alleyway which is just east of the building.

TIF Assistance: Up to $3,100,000

II. PROPERTY DESCRIPTION

Address: 727 West Lake Street
Location: The proposed property is located in the West Loop area, and will have frontage on Lake Street. Additionally, it is bound by Couch Place on the south, the Kennedy expressway entry and exit ramps on the east, and Halsted Street on the west.

Tax Parcel Number: 17-09-318-003-0000

Land Area: 4,483 square feet

Current Use: The Mellos Peanut Factory.

Current Zoning: DX-7, commercial district

Environmental Condition: A phase I environmental site assessment was completed by Terracon Consultants, Inc. in April, 2011. The assessment indicated one hydraulic freight elevator, an air compressor, heating and cooling units, and an old hot water holding tank, numerous 55-gallon drums, and interior floor drains. There were no recognized environmental conditions (RECs) identified during the site reconnaissance.

III. BACKGROUND

On June 10, 2011, the developer applied to the City for Tax Increment Financing (TIF), HOME funds, and 9% Low Income Housing Tax Credits, to help construct a nine-story 61-unit supportive housing development for homeless, and at-risk of homeless individuals. The proposed structure will sit on the southeast corner of Lake and Halsted Streets, and will replace the Mellos Peanut Company building, which is owned by Mark IV Realty. The Mellos Peanut Company will remain operational, and will be relocated to a warehouse on the west side of Chicago.

Located in the West Loop area, the surrounding neighborhood is a mix of commercial and residential land uses. To the west of the site are meat packing/selling plants, condominium housing, and some business offices. Traveling east are more business offices, and fast-food restaurants. Also west of the site on Halsted Street are more restaurants and small businesses, and Randolph street boasts mid-to-high end sit-down restaurants and nightlife. North of the site are high-rise buildings, and additional restaurant choices.

There are several schools and Churches in and around the surrounding neighborhood, and the closest medical facility, Concentra Immediate Care, is located at 1230 West Lake; one-half mile west of the subject site. There are three full-service grocery stores – Dominick’s finer foods is located at One North Halsted (south of the site), Mariano’s Fresh Market (southwest of the site), and Jewel/Osco, which is located at 370 N. Des Plaines (northeast of the site) – all three are less than one-half mile of the proposed site.

The area has three parks located within one-mile of the site. Adams Street Park (100 S. Peoria), Skinner Park (Adams and Racine), and Union Park (1501 W. Randolph).
The Chicago Transit Authority’s (CTA) 8-Halsted street bus, which runs north-south on Halsted, stops west of the proposed site at the corner of Lake and Halsted Streets, and the 56-Milwaukee can be boarded two blocks south of the proposed site. Additionally, the CTA’s elevated green line has stops at 550 West Lake, which is less than a mile from the proposed project, and Morgan and Lake, 0.3 miles from the site, which also serves the Pink line, with the tracks for this line sitting directly in-front of the proposed facility. Access to the Metra and Amtrak stations are one-half mile southeast of the proposed site, and the expressway feeder ramp for access to the Kennedy, Dan Ryan and/or Eisenhower expressways is directly east of the site.

In addition to the proposed Lake Street Studios project, the Near West TIF has provided funding for other projects including transfers out for Central West Modern Schools - Skinner Elementary ($4,506,982); Central West - Rush University Medical Center Redevelopment Agreement ($9,500,000); curb, gutter, sidewalks and street resurfacing in multiple locations ($2,000,000); Small Business Improvement Fund ($750,000), and TIF Works Job Training ($200,000).

IV. PROPOSED DEVELOPMENT TEAM


Lake Street, LLC, a limited liability company, will be the general partner with a .01% share, and is comprised of JG Lake Street LLC as the non-managing member with a 70% share, and Interfaith Housing Development Corporation, an Illinois 501(C)(3) non-profit corporation, as the managing member with a 30% share. JG Lake Street LLC is comprised of George Marks with a 50% share, and John Marks with a 50% share. At the time of closing on the construction financing, up to 99.99% of the owner’s investor member interest will be sold to an entity purchasing the Low Income Housing Tax Credits.

Interfaith Housing Development Corporation (IHDC), is a non-sectarian non-profit organization that creates long-term, locally generated solutions to homelessness by serving as pathfinder, technical assistance provider and partner to faith-based neighborhood groups seeking to provide stable long-term housing and related services for very low-income people who are homeless, or at risk of homelessness. IHDC joins in partnership with neighborhood groups, helping them to fulfill their dreams of creating supportive housing and other facilities for their clients and neighbors. Since 1992, IHDC has created more than 600 units of permanent supportive housing serving more than 900 men, women and children in Chicago’s most impoverished neighborhoods. These units are home to families overcoming chronic substance use, women who were formerly incarcerated, individuals and families living with HIV/AIDS, homeless veterans and the elderly. IHDC has worked with more than a dozen faith- and community-based organizations, acting as partner and pathfinder in the ever-changing and complicated world of urban housing development. IHDC provides implementation planning tools, expertise and the long-term commitment necessary to create permanent solutions to homelessness in Chicago. IHDC’s supportive housing projects include the following: Coppin House (54 units); Branch of Hope (100 units); Sankofa House (58 units); Ruth Shriners House (82 units); Independence House (25 units); Casa Kirk (29 units); Sanctuary Place (69 units); Clara’s Village (61 units), and Vision House (25 units).

Mark IV Realty Group is a family-owned and operated development firm that specializes in the development and redevelopment of a variety of property types. With 50 years of collective real
estate experience, the principals of Mark IV have worked on projects that have included hotels, retail, mixed-use, and industrial/warehouse developments. Both John and George Marks have extensive experience in brokerage, acquisitions, dispositions, management, and development, and both are licensed real estate brokers.

John Marks who is the Founder, CEO, and Chairman of the Board of Mark IV Realty, is a former Director of Albany Bank & Trust Company, Chairman of the Finance Committee, and member of the Archdiocesan Council for the Greek Orthodox Church of North and South America. In addition to holding the position of National Vice Chairman of the United Hellenic American Congress, and President of the Hellenic Museum and Cultural Center, he is a member of Real Estate Executives in Action, the Chicago Real Estate Board, and the International Council of Shopping Centers.

George Marks who is the President of Mark IV Realty, began his career in the Chicago office of Grubb & Ellis, a national commercial real estate brokerage company, where he was named “Rookie of the Year” in 1993 for his assistance with site selections of several national and local retailers, which included Office Depot, and Weight Watchers. After leaving Grubb & Ellis, George joined Mid-America Real Estate where he expanded his client base by handling representation and developing market penetration strategies for new and existing retailers that included Hollywood Video, Jamba Juice, Sprint, and Golfsmith. Since joining Mark IV, George has continued to expand the company’s involvement in real estate, and was involved with the development of the Hard Rock Hotel on Michigan Avenue. George is a member of the International Council of Shopping Centers, and has served on the City of Chicago’s Capital Improvement Advisory Committee, and currently serves on the Parish Council of St. Andrew’s Greek Orthodox Church.

**Other Development team members include:**

- **Architect:** Harley Ellis Devereaux
- **General Contractor:** Linn Mathes
- **Property Manager:** Interfaith Housing Development Corporation
- **Service Provider:** Interfaith House
- **Developer’s Attorney:** Applegate & Thorne-Thomsen

**V. PROPOSED PROJECT**

**Project Overview:** A proposed supportive housing development which will create 61 new studio units in a one, nine-story building, for homeless, and at-risk homeless individuals. All the units will be 320-s.f., and will contain a kitchenette and bathroom. Building amenities will include a multi-purpose room, library, property management office, exercise room and common laundry room. Supportive services will be provided on-site, and will address the special needs of the residents by focusing on enhancing their ability to maintain independent living, and to promote personal growth and well-being. Office space for the tenant services will be located on the ground floor, and a centralized laundry room and multi-purpose community room will be located on the second floor. Other building amenities will include a vegetative roof garden, and a small reading/library room; both of which will be located on the partial tenth floor of the building.

Sits plans, floor plans and elevations are provided as exhibits to this report.
Residential Unit Profile: The following table provides a detailed description of the proposed project. The subject property will provide a total of 61 rental units of which 100 percent will be affordable for households earning no more than 60 percent of the area median income. These rent levels will satisfy the Chicago affordable housing ordinance, which requires 10 percent affordable units in projects receiving City assistance in the form of a land write-down, or 20 percent affordable units in projects receiving TIF assistance. The Department of Housing and Economic Development has reviewed and approved the affordable unit rents.

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<tr>
<th>TYPE:</th>
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<th>AFFORDABLE:</th>
<th>SQUARE FOOTAGE:</th>
<th>RENT:</th>
</tr>
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<tbody>
<tr>
<td>Studio/w bath</td>
<td>7</td>
<td>0-30% AMI</td>
<td>320</td>
<td>$370.00</td>
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**TOTAL:** 7

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<thead>
<tr>
<th>TYPE:</th>
<th>NUMBER:</th>
<th>AFFORDABLE:</th>
<th>SQUARE FOOTAGE:</th>
<th>RENT:</th>
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</thead>
<tbody>
<tr>
<td>Studio/w bath</td>
<td>54</td>
<td>31-50% AMI</td>
<td>320</td>
<td>$770.00</td>
</tr>
</tbody>
</table>

**TOTAL:** 54

Of the 61 units, at least 54 will receive project-based voucher rental assistance from the Chicago Housing Authority (CHA) for a period of 30-years. Tenants in the project-based voucher assisted units will pay 30% of their income towards rent, and the project based voucher subsidy will make-up the difference of the market rent. The remaining seven units will be participating in the Illinois Housing Development Authority’s (IHDA) targeting program and will be affordable to tenants at the 30% area median income (AMI) level and below.

The affordable rents to be paid by the tenants are based on the tenants’ incomes and not on market comparables. The maximum rent for each defined “affordable” income level are published annually by the US Department of Housing and Economic Development and listed according to building construction type (i.e. apartment, townhouse, house), number of bedrooms and household size but not unit square footage (except that HUD housing quality standards and Chicago zoning and building codes set minimum room and unit sizes). Different federal funding development and operating support sources may have different maximum income and rent restrictions.

When developers determine the rent to charge for a project that is using HUD program subsidies through one of the City’s or IHDA’s Multifamily Financing programs, the developer is required to establish market-area rents by commissioning a market study of the targeted market area. The developer is allowed to charge the lesser of HUD-estimated Fair Market Rent or the rent cap by income group (i.e., the 60% rent), but must also take into consideration the localized rent for the development’s targeted market area, which is often much lower than the HUD FMR, and may be the same as, or even lower than, the “affordable” rent levels.

**Utilities:** All utilities will be included in the rent and paid by the owner.
Environmental Features: Environmentally friendly features have been incorporated into the design of the building which will include the following:

- high value roof (R-49)
- exterior wall insulation (R-21)
- low U-value operable windows
- low emitting paints, adhesives and sealants
- vinyl composition tile with FloorScore certification
- energy-star labeled light fixtures, and motion detectors in the corridors
- low-flow plumbing fixtures
- energy-star ceiling fans and appliances in the units.

VI. FINANCIAL STRUCTURE
This development will be funded with public financing sources and grants. A total of 66% of the funds will come from the sale of federal low income housing tax credits (LIHTC), a program that is administered by the Illinois Housing Development Authority (IHDA), as well as HED. Equity generated from the sale of these tax credits will be paid into the project in tranches. There will be a portion paid at closing and the remainder will be funded at various stages throughout construction to completion and finally to occupancy. The details of the funding schedule will be a part of the Limited Partnership Agreement between Lake Street Studios Limited Partnership and their tax credit partner. Prior to the closing of the financing, HED will review and approve the Limited Partnership Agreement.

TIF funding for the project will be provided from available area-wide increment within the Near West TIF Redevelopment project area and will not exceed $3,100,000 or 18% of the total project cost. The TIF funds will be used to pay or reimburse the Developer for TIF eligible costs, with up to $1,100,000 or 35% being paid at closing, and up to $2,000,000 or 65% will be made available on or before December 31, 2013, which is when the Near West TIF expires. The TIF payments will be contributed by the City to the general partner in the form of a grant.

HED will contribute loan funds through the HOME program. HOME is a federally funded program whereby federal dollars are administered by HED to aid and assist in the funding of low income housing developments. Typically, there is no debt repayment until the maturity of the loan (30-40 years), and interest, if charged, is set between 0% and 3%.

Other funding sources for this project will be comprised of the Federal Home Loan Bank (FHLB) Affordable Housing Program grant, and the Department of Commerce and Economic Opportunity (DCEO) Energy Efficient grant. Both grants will be paid into the project over time, and be used during the construction period.

Total hard costs, which make-up 79% of the total development costs, includes demolition of the existing structure, construction of the new building, and contingency. This is a small, tight, constrained site that is bordered by the expressway on the east, and the Chicago Transit Authority (CTA) elevated tracks directly north, which is going to make access, and construction staging difficult.
The following table identifies the sources and uses of funds:

**Sources and Uses of Funds**

<table>
<thead>
<tr>
<th>Sources</th>
<th>Amount</th>
<th>% of total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Credit Equity</td>
<td>$11,321,000</td>
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<tr>
<td>TIF Increment</td>
<td>$3,100,000</td>
<td>18%</td>
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<tr>
<td>HED Loan Funds</td>
<td>$2,073,143</td>
<td>12%</td>
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<tr>
<td>FHLB AHP Grant</td>
<td>$549,000</td>
<td>03%</td>
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<tr>
<td>DCEO Energy Grant</td>
<td>$145,346</td>
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<tr>
<td><strong>Total Sources</strong></td>
<td><strong>$17,188,489</strong></td>
<td><strong>100%</strong></td>
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</table>

**Uses**

**HARD COSTS:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>$/sf of Building*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hard Costs - Construction</td>
<td>$12,718,400</td>
<td>$288.60 psf</td>
</tr>
<tr>
<td>Hard Costs – Contingency</td>
<td>$645,774</td>
<td>$14.65 psf</td>
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<tr>
<td>Demolition</td>
<td>$180,800</td>
<td>$4.10 psf</td>
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<tr>
<td><strong>Total Hard Costs:</strong></td>
<td><strong>$13,544,974</strong></td>
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**ACQUISITION COSTS:**

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<th>Description</th>
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<td>Land Acquisition</td>
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<tr>
<td><strong>Total Acquisition Costs:</strong></td>
<td><strong>$530,000</strong></td>
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**SOFT COSTS:**

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<tr>
<td>Developer Fee (6% of total project costs)</td>
<td>$1,000,000</td>
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<tr>
<td>Architect’s Fee (4% of hard costs)</td>
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<td>$14.09 psf</td>
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<tr>
<td>Equity Bridge Loan Fees (2% of hard costs)</td>
<td>$323,201</td>
<td>$7.33 psf</td>
</tr>
<tr>
<td>Dev., Bank &amp; Syndicator Legal Fees (1% of hard costs)</td>
<td>$183,038</td>
<td>$4.15 psf</td>
</tr>
<tr>
<td>IHDA Reservation and Application Fees</td>
<td>$123,212</td>
<td>$2.80 psf</td>
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<tr>
<td>Marketing and Leasing</td>
<td>$25,000</td>
<td>$.57 psf</td>
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<tr>
<td>Bond Premium/Letter of Credit (1% of hard costs)</td>
<td>$101,285</td>
<td>$2.30 psf</td>
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<tr>
<td>Operating Reserves (1% of total costs)</td>
<td>$217,080</td>
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<tr>
<td>Lease-Up and Replacement Reserves</td>
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<tr>
<td>Section 8 Reserve (1% of total costs)</td>
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<td>$1.47 psf</td>
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<tr>
<td>Escrows (0.003% of total costs)</td>
<td>$51,413</td>
<td>$1.17 psf</td>
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<tr>
<td>Other soft costs (2% of total costs)</td>
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<tr>
<td><strong>Total Soft Costs (18% of total costs)</strong></td>
<td><strong>$3,113,515</strong></td>
<td><strong>$70.65 psf</strong></td>
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**TOTAL USES:**

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<th>Description</th>
<th>Amount</th>
<th>$/sf of Building*</th>
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<tbody>
<tr>
<td></td>
<td><strong>$17,188,489</strong></td>
<td><strong>$390.03 psf</strong></td>
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*Gross building area is 44,070 square feet

**VII. PUBLIC BENEFITS**

The proposed project will provide the following public benefits.
Affordable Housing: The project will provide 61 new affordable studio units for homeless and at-risk homeless individuals.

Environmental Features: The project will incorporate the following green features: high value roof with a rating of R-49, low U-value operable windows, low emitting paints, adhesives and sealants, vinyl composition tile with FloorScore certification, energy-star labeled light fixtures, and motion detectors in the corridors, low-flow plumbing fixtures, energy-star ceiling fans and appliances in the units, and exterior wall insulation with a R-21 rating.

Permanent Jobs: The project is estimated to generate four full time positions as follows: Property Manager 100% time; Maintenance/Janitorial person 100% time, Housing Outreach Coordinator 100% of the time, and a Case Manager 100% of the time. The Workforce Solutions section of HED has been informed of the project and will work with the developer on job training and placement.

Construction Jobs: The project will produce 81 temporary construction jobs.

Affirmative Action: The developer will comply with the requirements of Chicago’s affirmative action ordinance, which requires contract participation of 24% by minority-owned business enterprises (MBEs) and 4% by woman-owned business enterprises (WBEs). The developer has provided notification of the proposed project, by certified mail, to several associations of minority and women contractors. A sample version of the letter and copies of the post office receipts for the certified letters are presented as exhibits to this report.

City Residency: The developer will comply with the requirements of Chicago’s city residency ordinance, which requires that at least half of all construction-worker hours be filled by Chicago residents. The developer will also comply with the requirement that all construction jobs are paid the prevailing wage.

VIII. COMMUNITY SUPPORT

Alderman Burnett endorses the project and has provided a letter of support (see exhibits for a copy).

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The project will be located in the Near West Tax Increment Financing Redevelopment Project Area. The Near West Tax Increment Financing Redevelopment Project Area was established in January 1989, and amended in May 1996. The City developed a plan to address comprehensive growth within the Near West TIF area by coordinating a series of public improvements and assistance, in combination with private investment of considerable size and scope, to stem blighting conditions, and bring the area as a whole back to productive reuse through mixed-industrial, commercial/service, retail/wholesale, and residential/single room occupancy uses, as well as parking/storage lots.
X. CONDITIONS OF ASSISTANCE

If the proposed resolution is approved by the CDC, HED will negotiate a redevelopment agreement with the developer. The redevelopment agreement will incorporate the parameters of the proposed project as described in this staff report.

It is HED policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses, and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action for deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal action.

Closing of the redevelopment agreement will not occur before the City Council has approved the agreement, the developer has obtained all necessary City approvals, including zoning and building permits, and the developer has presented proof of financing. The documents will include a development timetable.

XI. RECOMMENDATION

The Department of Housing and Economic Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, its need for public assistance, its public benefits, and the project’s conformance with the redevelopment area plan and HED recommends that the CDC recommend to the City Council the designation of Lake Street Studios Limited Partnership as Developer, for the development of Lake Street Studios, which will be located at 727 West Lake Street.
EXHIBITS

Redevelopment Area Map
Neighborhood Map or Aerial Survey or Plat
Site Plans
Typical Floor Plans
Front Elevation or Renderings
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
Alderman’s Letter of Support
Lake Street Studios Building is shaded in gray.
Typical Floor plans.
## Operating Proforma

<table>
<thead>
<tr>
<th></th>
<th>Per Unit Year 1</th>
<th>Esc. Rates</th>
<th>Year 1 2015</th>
<th>Year 2 2016</th>
<th>Year 3 2017</th>
<th>Year 4 2018</th>
<th>Year 5 2019</th>
<th>Year 6 2020</th>
<th>Year 7 2021</th>
<th>Year 8 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lake Street Studios</strong></td>
<td>8,700</td>
<td></td>
<td>530,700</td>
<td>541,314</td>
<td>552,141</td>
<td>563,184</td>
<td>574,448</td>
<td>595,937</td>
<td>597,656</td>
<td>609,609</td>
</tr>
<tr>
<td><strong>Total Gross Income</strong></td>
<td>8,091</td>
<td></td>
<td>493,551</td>
<td>503,422</td>
<td>513,491</td>
<td>523,761</td>
<td>534,236</td>
<td>544,921</td>
<td>555,820</td>
<td>566,936</td>
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<tr>
<td><strong>Administration Subtotal</strong></td>
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<td>25,038</td>
<td>25,789</td>
<td>26,563</td>
<td>27,360</td>
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<td>29,897</td>
<td>30,794</td>
</tr>
<tr>
<td><strong>Management Fee Subtotal</strong></td>
<td>485</td>
<td></td>
<td>29,576</td>
<td>30,463</td>
<td>31,377</td>
<td>32,318</td>
<td>33,288</td>
<td>34,287</td>
<td>35,315</td>
<td>36,375</td>
</tr>
<tr>
<td><strong>Payroll Subtotal</strong></td>
<td>1,762</td>
<td></td>
<td>107,500</td>
<td>110,725</td>
<td>114,047</td>
<td>117,468</td>
<td>120,992</td>
<td>124,622</td>
<td>128,361</td>
<td>132,211</td>
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<td><strong>Taxes &amp; Insurance Subtotal</strong></td>
<td>1,160</td>
<td></td>
<td>70,750</td>
<td>72,072</td>
<td>75,059</td>
<td>77,310</td>
<td>79,630</td>
<td>82,019</td>
<td>84,479</td>
<td>87,014</td>
</tr>
<tr>
<td><strong>Maintenance Subtotal</strong></td>
<td>564</td>
<td></td>
<td>34,400</td>
<td>35,432</td>
<td>36,495</td>
<td>37,590</td>
<td>38,718</td>
<td>39,879</td>
<td>41,075</td>
<td>42,308</td>
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<tr>
<td><strong>Repairs Subtotal</strong></td>
<td>200</td>
<td></td>
<td>12,200</td>
<td>12,566</td>
<td>12,943</td>
<td>13,331</td>
<td>13,731</td>
<td>14,143</td>
<td>14,567</td>
<td>15,004</td>
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<tr>
<td><strong>Utilities Subtotal</strong></td>
<td>1,862</td>
<td></td>
<td>113,605</td>
<td>117,013</td>
<td>120,524</td>
<td>124,139</td>
<td>127,863</td>
<td>131,699</td>
<td>135,650</td>
<td>139,720</td>
</tr>
<tr>
<td><strong>Reserves Subtotal</strong></td>
<td>350</td>
<td></td>
<td>21,350</td>
<td>21,990</td>
<td>22,650</td>
<td>23,330</td>
<td>24,030</td>
<td>24,751</td>
<td>25,493</td>
<td>26,258</td>
</tr>
<tr>
<td><strong>Other Tenant Services</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Tenant Services Subtotal</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Grand Total Operating Costs</strong></td>
<td>6,794</td>
<td></td>
<td>414,419</td>
<td>426,652</td>
<td>439,657</td>
<td>452,847</td>
<td>466,432</td>
<td>480,425</td>
<td>494,838</td>
<td>509,683</td>
</tr>
<tr>
<td><strong>Net Operating Income</strong></td>
<td></td>
<td></td>
<td>79,132</td>
<td>76,570</td>
<td>73,834</td>
<td>70,914</td>
<td>67,804</td>
<td>64,496</td>
<td>60,982</td>
<td>57,253</td>
</tr>
<tr>
<td><strong>Total Loan Payments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash Flow</strong></td>
<td>79,132</td>
<td></td>
<td>76,570</td>
<td>73,834</td>
<td>70,914</td>
<td>67,804</td>
<td>64,496</td>
<td>60,982</td>
<td>57,253</td>
<td></td>
</tr>
</tbody>
</table>
Operating Proforma

<table>
<thead>
<tr>
<th>Lake Street Studios</th>
<th>Year 19</th>
<th>Year 20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2033</td>
<td>2034</td>
</tr>
<tr>
<td>Total Gross Income</td>
<td>757,975</td>
<td>773,135</td>
</tr>
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<td>Total Effective Income</td>
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<td>Management Fee Subtotal</td>
<td>50,351</td>
<td>51,862</td>
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<td>Payroll Subtotal</td>
<td>183,012</td>
<td>188,502</td>
</tr>
<tr>
<td>Taxes &amp; Insurance Subtotal</td>
<td>120,447</td>
<td>124,061</td>
</tr>
<tr>
<td>Maintenance Subtotal</td>
<td>58,564</td>
<td>60,321</td>
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<td>Repairs Subtotal</td>
<td>26,770</td>
<td>21,393</td>
</tr>
<tr>
<td>Utilities Subtotal</td>
<td>193,495</td>
<td>199,207</td>
</tr>
<tr>
<td>Reserves Subtotal</td>
<td>36,347</td>
<td>37,437</td>
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<tr>
<td>Other Tenant Services</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Tenant Services Subtotal</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Grand Total Operating Costs</td>
<td>705,521</td>
<td>726,686</td>
</tr>
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Net Operating Income  
(604)  
(7,671)

Total Loan Payments

Cash Flow  
(604)  
(7,671)

Debt Coverage Ratio
October 10, 2012

CERTIFIED RETURN RECEIPT

Perry Nackachi  
Association of Asian Construction Enterprises  
333 N. Ogden  
Chicago, IL 60607

Re: New construction development to be built at 727 W. Lake Street, Chicago, Illinois

Dear Mr. Nackachi:

Lake Street Studios Limited Partnership is pleased to announce the re-development of the property located at 727 W. Lake Street, Chicago, Illinois. The property currently consists of a 4,400 square foot building. This building will be demolished and a nine-story 61-unit building will be built on the site.

Lake Street Studios Limited Partnership has chosen Linn-Mathes Inc. as the general contractor for the project. The project will require participation of trades such as carpentry, electrical, mechanical, plumbing, paving, roofing, and others. The project will have minority business enterprise (MBE) participation requirements of 24 percent and women business enterprise (WBE) participation requirements of 4 percent. Construction is expected to commence on March 1, 2013, and be complete in 14 months.

Linn-Mathes will notify your subcontractors and suppliers when plans are available for download from the architect’s website.

Lake Street Studios Limited Partnership is requesting that you make your member companies aware of this exciting project so that they may submit bids for appropriate subcontracting opportunities. Should you have any questions, please do not hesitate to call.

Sincerely,

Robert J. Mathes  
RJM/cs

cc: Ms. Anna Booth  
Dept. of Housing and Economic Development, City of Chicago
WARD, COMPLETE THIS SECTION

- Print your name and address on the reverse
- Attach this card to the back of the mailpiece,
or on the front if space permits.

1. Addressed to:
   Beth Dunn
   555 S. Archer
   Chicago, IL 60638

2. Article Number
   (Transfer from service label)
   7010 0760 0000 3777 3394

PS Form 3811, February 2004
Domestic Return Receipt
10266-02-14-15

WARD, COMPLETE THIS SECTION

- Print your name and address on the reverse
- Attach this card to the back of the mailpiece,
or on the front if space permits.

1. Addressed to:
   Perry Nuckols
   Asian Construction
   Enterprises
   333 N Ogden
   Chicago, IL 60661

2. Article Number
   (Transfer from service label)
   7009 0620 0000 3245 6218

PS Form 3811, February 2004
Domestic Return Receipt
10266-02-14-15

WARD, COMPLETE THIS SECTION

- Print your name and address on the reverse
- Attach this card to the back of the mailpiece,
or on the front if space permits.

1. Addressed to:
   Women's Business
   Development Center
   83 Ww Michigan #400
   Chicago, IL 60603

2. Article Number
   (Transfer from service label)
   7009 0620 0000 3245 8225

PS Form 3811, February 2004
Domestic Return Receipt
10266-02-14-15
**Message**

<table>
<thead>
<tr>
<th>Recipient Name</th>
<th>Date of Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brian Rogers</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Sender Information**

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mike Johnson</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Barcode**

7009 0620 0001 3245 8270 8270

**Reference**

FS from 1981 (February 2001)
Interfaith Housing Development Corporation of Chicago
BOARD OF DIRECTORS 2012

Officers

Mr. Clarence L. Smith, Chair
President
PineNet
40 Shuman Boulevard, Suite 160
Naperville, IL 60563
Phone: (630) 778-3455
Fax: (630) 985-3182
Mobile: (630) 291-0711
E-Mail: csmith@pine.net

Ms. Catherine Galligan, Vice-Chair/Treasurer
Dir. Patient & Navigation Services
American Cancer Society
225 North Michigan Avenue, #1200
Chicago, IL 60610
Phone: (312) 279-7364
Fax: (773) 641-6588
E-Mail: cathy.galligan@cancer.org

Ms. Gladys Jordan, President
President
Interfaith Housing Development Corporation of Chicago
219 W Chicago Avenue, Suite 400
Chicago, IL 60654
Phone: (312) 274-9200
Fax: (312) 274-0292
E-Mail: GJordan@ihdc.org

Mr. Calvin Holmes, Secretary
Executive Director
Chicago Community Loan Fund
29 East Madison Street, Suite 1700
Chicago, IL 60602-4415
Phone: (312) 252-0440 x230
Fax: (312) 252-0419
E-Mail: cholmes@celfishicago.org

Directors

Ms. Elizabeth Lee
Michael Reese Health Trust
20 North Wacker Drive, Suite 760
Chicago, IL 60606
Phone: (312) 726-1008
Fax: (312) 726-2797
E-Mail: elee@healthtrust.net

Ms. Janet L. Smith, Ph. D.
Assistant Professor
Urban Planning & Policy Program
University of IL at Chicago
412 S. Peoria, 215 Cuppah
Chicago, IL 60607
Phone: (312) 996-5083
Cell: (773) 209-2918
E-Mail: janets@uic.edu

Mr. Waymon T. Starks
Senior Public Service Administrator (Retired)
1243 Park Ave.
River Forest, IL 60305
Phone: (708) 366-7017
E-Mail: Waymon528@comcast.net

Ms. Mildred Williamson, Ph. D, MSW
HIV/AIDS Section Chief
Illinois Department of Public Health
11231 S. Longwood Dr.
Chicago, IL 60643
Phone: (773) 238-6288
E-Mail: jazzroots@aol.com

Advisory Board

Mr. Jacob C. Starks
Interfaith House
9714 South Loomis
Chicago, IL 60643
Phone: (773) 233-8804
Fax: (773) 233-0509
Cell: (773) 485-8804
E-Mail: Jstarks946@aol.com

Ms. Beth McDonough
4200 North Marine Drive
Chicago, IL 60613
Phone: (520) 271-3535 or (773) 525-1732
Fax: (773) 525-1860
E-Mail: roseterrace501@aol.com

Ms. Barbara Shaw
Director
Illinois Violence Prevention Authority
100 W. Randolph, Suite 6-600
Chicago, IL 60601
Phone: (312) 814-1514
Fax: (312) 814-8259
E-Mail: Barbara.shaw@illinois.gov
April 16, 2013

George Marks
Gladys Jordan
Lake Street Studios Limited Partnership
600 W. Jackson, Ste. 275
Chicago, IL 60661

RE: Letter of support for TIF funds for Lake Street Studios,
a supportive housing development to be located at 727 W. Lake Street

Dear Mr. Marks and Ms. Jordan:

This is a letter of support for the new construction of Lake Street Studios, a supportive housing development to be located at 727 W. Lake Street. As Alderman of the 27th Ward, I am pleased to support this project as it brings much needed affordable housing to the community. I am pleased to support this partnership between an established 501c3 provider of supportive housing, Interfaith Housing Development Corporation, and Mark IV Realty, a successful developer based in the Ward, to bring this important development to fruition.

Specifically, I support allocating to the project funds from the Near West TIF in the amount of the gap needed to complete the project, not to exceed the project’s TIF eligible costs. I also support allocating HOME funds to the project.

As Alderman of the 27th Ward, I strongly support this project and the efforts of the development team.

Respectfully,

Walter Burnett, Jr.
Alderman, 27th Ward
COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. __ - CDC -

AUTHORIZATION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH LAKE STREET STUDIOS LIMITED PARTNERSHIP
AND
RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF LAKE STREET STUDIOS LIMITED PARTNERSHIP
AS DEVELOPER

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 ILCS 5/11-74.4-1 et seq.), (as amended from time to time, the "Act"); and

WHEREAS, the City Council, upon the Commission's recommendation pursuant to Resolution 96-CDC-24 and pursuant to the Act, enacted three ordinances on April 29, 1996 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Near West 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, Lake Street Studios Limited Partnership (the "Developer"), has presented to the City's Department of Housing and Economic and Development ("HED") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the construction of a new, nine-story 61-unit studio building for homeless and at-risk homeless individuals (the "Project"); and

WHEREAS, HED requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that HED be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; 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 recommends to City Council that the Developer be designated as the developer for the Project and that HED be authorized to negotiate, execute and deliver on the City’s behalf a redevelopment agreement with the Developer for the Project.

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 affect 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: __________________________, 2013

Attachment: Exhibit A, Street Boundary Description
EXHIBIT A

Street Boundary Description of the
Near West Tax Increment Financing
Redevelopment Project Area

The Area is generally bounded by Lake Street on the north, Dan Ryan, Eisenhower and Kennedy Expressways entry and exit ramps on the east, Van Buren Street on the south, and May Street on the west.
City of Chicago  
Workforce Solutions Unit  
Employer Personnel Needs Assessment Form  

Company Information  
Company Name: Lake Street Studios Limited Partn  
Address 1: 219 W. Chicago  
Contact Person/Title: Harriette Mims  
Address 2:  
Telephone: (312) 274-8200  
City/State/Zip: Chicago, IL  
Email: hmims@ihdc.org  
Industry Description: Housing  
HR Contact/Title:  
Telephone:  
Email:  
# of Existing Jobs: 0  
# of New Jobs: 4  

Job Creation Information  
Directions: Please list your new job titles below and also include the number of estimated positions for each title, technical skills required and start date.  

<table>
<thead>
<tr>
<th>Position/Title</th>
<th># of Positions</th>
<th>Technical Skills</th>
<th>Approx. Wage/Salary</th>
<th>Estimated Start Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property manager</td>
<td>1</td>
<td>LIHTC compliance</td>
<td>$ 40,000.00</td>
<td>5/1/2014</td>
</tr>
<tr>
<td>Maintenance person</td>
<td>1</td>
<td>$ 30,000.00</td>
<td>5/1/2014</td>
<td></td>
</tr>
<tr>
<td>Housing Outreach Coordinator</td>
<td>1</td>
<td>Social work</td>
<td>$ 30,000.00</td>
<td>5/1/2014</td>
</tr>
<tr>
<td>Case Manager</td>
<td>1</td>
<td>Social work</td>
<td>$ 30,000.00</td>
<td>5/1/2014</td>
</tr>
</tbody>
</table>

A detailed job description for each position will be required for the Employment Plan.  

Please return this form to the Workforce Solutions Unit, to the attention of either:  
Emily Bradley  
Coordinator of Economic Development  
Phone: 312-744-8565  
Email: emily.bradley@cityofchicago.org  

OR  
Camille Loggins  
Coordinator of Economic Development  
Phone: 312-744-0140  
Email: camille.loggins@cityofchicago.org  

If applicable, you will be contacted by the Workforce Solutions staff to complete an Employment Plan prior to your TIF application submission to the Community Development Commission (CDC).
CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a if applicable:

Lake Street Studios Limited Partnership

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:
1. [X] the Applicant
   OR
2. [ ] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: ________________________________
   OR
3. [ ] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: ________________________________

B. Business address of the Disclosing Party: 219 W. Chicago Avenue

          Chicago, IL 60654

C. Telephone: (312) 274-8200          Fax: (312) 274-0292          Email: gjordan@ihdc.org

D. Name of contact person: Gladys Jordan

E. Federal Employer Identification No. (if you have one): 90-0868001

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

TIF assistance from the Near West TIF Redevelopment Area and HOME funds for the acquisition, demo and new construction of a 61-unit SRO permanent supportive housing development to be located at 727 W. Lake Street

G. Which City agency or department is requesting this EDS? Housing and Economic Development

If the Matter is a contract being handled by the City’s Department of Procurement Services, please complete the following:

Specification # ______________________ and Contract # ______________________

Ver. 01-01-12           Page 1 of 13
SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person  [ ] Limited liability company
[ ] Publicly registered business corporation  [X] Limited liability partnership
[ ] Privately held business corporation  [ ] Joint venture
[ ] Sole proprietorship  [ ] Not-for-profit corporation
[ ] General partnership  (Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes  [ ] No
[ ] Limited partnership
[ ] Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes  [ ] No  [X] N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity. 

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party. 

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lake Street Studios, LLC</td>
<td>General Partner</td>
</tr>
<tr>
<td>JG Lake Street LLC</td>
<td>initial limited partner (will be replaced with investor at closing)</td>
</tr>
<tr>
<td>Interfaith Housing Development Corporation</td>
<td>Managing member of the GP</td>
</tr>
</tbody>
</table>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,
interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Percentage Interest in the Disclosing Party</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lake Street Studios LLC</td>
<td>219 W. Chicago, Chicago, IL</td>
<td>0.01%</td>
</tr>
<tr>
<td>JG Lake Street LLC</td>
<td>600 W. Jackson, Chicago, IL</td>
<td>99.99% (initial limited partner that will be replaced with investor at closing)</td>
</tr>
</tbody>
</table>

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[ ] Yes     [x] No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.
SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract’s term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrears on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes  [ ] No  [X] No person directly or indirectly owns 10% or more of the Disclosing Party.

If “Yes,” has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes  [ ] No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I") (which the Applicant should consult for defined terms (e.g., “doing business”)) and legal requirements, if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.
2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").
Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

| N/A |

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

| N/A |

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[] is  [x] is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

| N/A |
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?
   [ ] Yes    [X] No

   NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

   2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

   Does the Matter involve a City Property Sale?
   [ ] Yes    [X] No

   3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Nature of Interest</th>
</tr>
</thead>
</table>

   4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to
comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X_1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

_2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.
3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

[ ] Yes [ ] No

If “Yes,” answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

[ ] Yes [ ] No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

[ ] Yes [ ] No

If you checked “No” to question 1. or 2. above, please provide an explanation:

The disclosing party has no employees so is therefore not subject to the above requirements.
SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:
F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Lake Street Studios Limited Partnership

(Please print or type name of Disclosing Party)

By: Lake Street Studios, LLC, its general partner

By: ________________

By: ________________

(Sign here)

Gladys Jordan

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed and sworn to before me on (date) April 25, 2013.

at _______ County, Illinois (state).

Notary Public.

Commission expires: ________

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FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently has a “familial relationship” with any elected city official or department head. A “familial relationship” exists if, as of the date this EDS is signed, the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

“Applicable Party” means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. “Principal officers” means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently have a “familial relationship” with an elected city official or department head?

[ ] Yes  [X] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.
CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

JG Lake Street LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [ ] the Applicant
   OR

2. [X] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Lake Street Studios Limited Partnership
   OR

3. [ ] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: 600 W. Jackson, Ste. 275
   Chicago, IL 60661

C. Telephone: 312-441-9464 Fax: 312-441-9502 Email: gnarks@markivrealty.com

D. Name of contact person: George Marks

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

TIF assistance from the Near West TIF Redevelopment Area and HOME funds for the acquisition, demo and new construction of a 61-unit SRO permanent supportive housing development to be located at 727 W. Lake Street

G. Which City agency or department is requesting this EDS? Housing and Economic Development

If the Matter is a contract being handled by the City’s Department of Procurement Services, please complete the following:

Specification # __________________________ and Contract # __________________________
SECTION II — DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person

[ ] Publicly registered business corporation

[ ] Privately held business corporation

[ ] Sole proprietorship

[ ] General partnership

[ ] Limited partnership

[ ] Trust

[ ] Limited liability company

[ ] Limited liability partnership

[ ] Joint venture

[ ] Not-for-profit corporation

(Is the not-for-profit corporation also a 501(c)(3))?

[ ] Yes

[ ] No

[ ] Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes

[ ] No

[ ] N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>George Marks</td>
<td>Manager</td>
</tr>
</tbody>
</table>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,
interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state “None.” NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago (“Municipal Code”), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Percentage Interest in the Disclosing Party</th>
</tr>
</thead>
<tbody>
<tr>
<td>George Marks</td>
<td>600 W. Jackson, Ste. 275</td>
<td>50%</td>
</tr>
<tr>
<td>John Marks</td>
<td>600 W. Jackson, Ste. 275</td>
<td>50%</td>
</tr>
</tbody>
</table>

SECTION III — BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[ ] Yes  [x] No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

“Lobbyist” means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. “Lobbyist” also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.
<table>
<thead>
<tr>
<th>Name (indicate whether retained or anticipated to be retained)</th>
<th>Business Address</th>
<th>Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)</th>
<th>Fees (indicate whether paid or estimated.) NOTE: “hourly rate” or “t.b.d.” is not an acceptable response</th>
</tr>
</thead>
</table>

(Add sheets if necessary)

[ ] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract’s term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes  [ ] No  [ ] No person directly or indirectly owns 10% or more of the Disclosing Party.

If “Yes,” has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes  [ ] No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I (“Article I”) (which the Applicant should consult for defined terms e.g., “doing business”) and legal requirements, if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.
2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

   a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

   b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

   c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

   d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

   e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

   • the Disclosing Party;
   • any “Contractor” (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, “Disclosure of Subcontractors and Other Retained Parties”);
   • any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
   • any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").
Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party’s knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with “N/A” or “none”).

9. To the best of the Disclosing Party’s knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a “gift” does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $20 per recipient (if none, indicate with “N/A” or “none”). As to any gift listed below, please also list the name of the City recipient.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[ ] is    [X] is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?
   [ ] Yes       [X] No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

   Does the Matter involve a City Property Sale?
   [ ] Yes       [X] No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

<table>
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<tr>
<th>Name</th>
<th>Business Address</th>
<th>Nature of Interest</th>
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4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to
comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

Page 9 of 13
3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

[ ] Yes     [X] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
   [ ] Yes     [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
   [ ] Yes     [ ] No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
   [ ] Yes     [ ] No

If you checked "No" to question 1. or 2. above, please provide an explanation:

_____________________________________________________

_____________________________________________________

Page 10 of 13
SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:
F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U.S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

JG Lake Street, LLC
(Print or type name of Disclosing Party)

By: [Signature]
(Sign here)

George Marks
(Print or type name of person signing)

Manager
(Print or type title of person signing)

Signed and sworn to before me on (date) ________________, at Rock County, Illinois (state).

Notary Public.

Commission expires: ________________.
FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently has a “familial relationship” with any elected city official or department head. A “familial relationship” exists if, as of the date this EDS is signed, the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

“Applicable Party” means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. “Principal officers” means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently have a “familial relationship” with an elected city official or department head?

[ ] Yes  [X] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.
CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

The Interfaith Housing Development Corporation of Chicago

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:
1. [ ] the Applicant
   OR
2. [X] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Lake Street Studios Limited Partnership
   OR
3. [ ] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control:

   Chicago, IL 60654

C. Telephone: 312-274-8200 Fax: 312-274-0292 Email: gjordan@ihdc.org

D. Name of contact person: Gladys Jordan

E. Federal Employer Identification No. (if you have one): 36-3869736

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):
   TIF assistance from the Near West TIF Redevelopment Area and HOME funds for the acquisition, demo and new construction of a 61 unit SRO permanent supportive housing development to be located at 727 W. Lake Street

G. Which City agency or department is requesting this EDS? Housing and Economic Development

   If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

   Specification # _______________________________ and Contract # _______________________________
SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:
   [ ] Person
   [ ] Publicly registered business corporation
   [ ] Privately held business corporation
   [ ] Sole proprietorship
   [ ] General partnership
   [ ] Limited partnership
   [ ] Trust
   [ ] Limited liability company
   [ ] Limited liability partnership
   [ ] Joint venture
   [ ] Not-for-profit corporation
   (Is the not-for-profit corporation also a 501(c)(3))?
   [ ] Yes
   [ ] No
   [ ] Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:
   Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?
   [ ] Yes
   [ ] No
   [ ] N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.
   NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).
   If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.
   NOTE: Each legal entity listed below must submit an EDS on its own behalf.

   Name
   See attached list of executive officers and directors.

   Title
   No members.

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,
interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Percentage Interest in the Disclosing Party</th>
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<tbody>
<tr>
<td>None</td>
<td></td>
<td></td>
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</tbody>
</table>

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[ ] Yes  [✓] No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.
SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract’s term. Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes  [ ] No  [✓] No person directly or indirectly owns 10% or more of the Disclosing Party.

If “Yes,” has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes  [ ] No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I (“Article I”) (which the Applicant should consult for defined terms (e.g., “doing business”) and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.
2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligible of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").
Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

None.
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None.

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[ ] is  
✓ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

N/A
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?
   [ ] Yes  [✓] No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[ ] Yes  [✓] No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Nature of Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to
comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

   N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.
3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

[ ] Yes [✓] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
   [ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
   [ ] Yes [ ] No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
   [ ] Yes [ ] No

If you checked "No" to question 1. or 2. above, please provide an explanation:
SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:
FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently has a “familial relationship” with any elected city official or department head. A “familial relationship” exists if, as of the date this EDS is signed, the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

“Applicable Party” means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. “Principal officers” means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently have a “familial relationship” with an elected city official or department head?

[ ] Yes  [✓] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.
F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Interfaith Housing Development Corporation of Chicago

(Print or type name of Disclosing Party)

By:  

(Sign here)

Gladys Jordan

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed and sworn to before me on (date) April 25, 2013, at Cook County, Illinois (state).

Bridgette Harris

Notary Public.

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Lake Street Studios LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [ ] the Applicant
   OR

2. [X] a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the
   Applicant in which the Disclosing Party holds an interest: Lake Street Studios Limited Partnership
   OR

3. [ ] a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in
   which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: 219 W. Chicago Avenue

Chicago, IL 60654

C. Telephone: (312) 274-8200 Fax: (312) 274-0292 Email: gjordan@ihdc.org

D. Name of contact person: Gladys Jordan

E. Federal Employer Identification No. (if you have one):

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to
which this EDS pertains. (Include project number and location of property, if applicable):
   TIF assistance from the Near West TIF Redevelopment Area and HOME funds for the acquisition, demo and new construction of a
   61-unit SRO permanent supportive housing development to be located at 727 W. Lake Street

G. Which City agency or department is requesting this EDS? Housing and Economic Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please
complete the following:

Specification # and Contract #
SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust

[ ] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation

(Is the not-for-profit corporation also a 501(c)(3))?

[ ] Yes
[ ] No
[ ] Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes
[ ] No
[ ] N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Interfaith Housing Development Corporation</td>
</tr>
</tbody>
</table>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,
interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state “None.” NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Percentage Interest in the Disclosing Party</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interfaith Housing Development Corporation</td>
<td>219 W. Chicago, Chicago, IL</td>
<td>30% (managing member)</td>
</tr>
<tr>
<td>JG Lake Street LLC</td>
<td>600 W. Jackson, Chicago, IL</td>
<td>70%</td>
</tr>
</tbody>
</table>

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

[ ] Yes  [X] No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.
(Add sheets if necessary)

☑ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes  [ ] No  [☑] No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes  [ ] No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter I-23, Article I ("Article I") (which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this BIDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.
2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

   a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

   b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

   c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;

   d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

   e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

   • the Disclosing Party;
   • any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
   • any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
   • any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").
Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N/A
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

8. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the execution date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

<table>
<thead>
<tr>
<th>N/A</th>
</tr>
</thead>
</table>

9. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $20 per recipient (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

<table>
<thead>
<tr>
<th>N/A</th>
</tr>
</thead>
</table>

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

[ ] is [X] is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

<table>
<thead>
<tr>
<th>N/A</th>
</tr>
</thead>
</table>

Page 7 of 13
If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

   [ ] Yes  [X] No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

**Does the Matter involve a City Property Sale?**

   [ ] Yes  [X] No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

<table>
<thead>
<tr>
<th>Name</th>
<th>Business Address</th>
<th>Nature of Interest</th>
</tr>
</thead>
</table>

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to
comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

___ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

________________________________________________________
________________________________________________________
________________________________________________________

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

   N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.
3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

[ ] Yes  [X] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
   [ ] Yes  [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
   [ ] Yes  [ ] No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
   [ ] Yes  [ ] No

If you checked "No" to question 1. or 2. above, please provide an explanation:

________________________________________________________________________________________

________________________________________________________________________________________
SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:
F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U.S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Lake Street Studios LLC

(Print or type name of Disclosing Party)

By: Interfaith Housing Development Corporation, its managing member

By: [Signature]

(Gladys Jordan)

(Print or type name of person signing)

[Signature]

(President)

(Print or type title of person signing)

Signed and sworn to before me on (date) April 26, 2013, at [County], Illinois (state).

[Signature]

[Commission expires: 5/20/2013]

[Notary Public]
FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently has a “familial relationship” with any elected city official or department head. A “familial relationship” exists if, as of the date this EDS is signed, the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

“Applicable Party” means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. “Principal officers” means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any “Applicable Party” or any Spouse or Domestic Partner thereof currently have a “familial relationship” with an elected city official or department head?

[ ] Yes  [X] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.