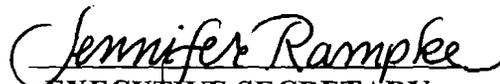


STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK)

**CERTIFICATE**

I, Jennifer Rampke, the duly authorized, qualified and Executive Secretary of the **Community Development Commission of the City of Chicago**, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the **Community Development Commission of the City of Chicago** at a Special Meeting Held on the 28<sup>th</sup> Day of September 2004 with the original resolution adopted at said meeting and recorded in the minutes of the Commission, and do hereby certify that said copy is a true, correct and complete transcript of said Resolution.

**Dated this 28<sup>th</sup> Day of September 2004**

  
**EXECUTIVE SECRETARY**  
**Jennifer Rampke**

**04-CDC-81**

**8001916**  
8001916

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

**RESOLUTION NO. 04-CDC - 81**

**AUTHORITY TO NEGOTIATE A  
REDEVELOPMENT AGREEMENT WITH  
RS HOMES I, LLC, RS POINTE, LLC, RS SQUARE, LLC  
AND/OR A RELATED ENTITY TO BE FORMED, AND TO  
ENTER INTO A JOINDER AGREEMENT WITH THE CHA AND THE DEVELOPER  
WITHIN THE ROOSEVELT/RACINE REDEVELOPMENT PROJECT AREA,**

**AND**

**TO RECOMMEND TO  
THE CITY COUNCIL OF THE CITY OF CHICAGO  
THE DESIGNATION OF  
RS HOMES I, LLC, RS POINTE, LLC, RS SQUARE, LLC  
AND/OR A RELATED ENTITY TO BE FORMED  
AS THE 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 98-CDC-131 and pursuant to the Act, enacted three ordinances on September 22, 1998 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Roosevelt/Racine 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, RS Homes I, LLC, RS Pointe, LLC, RS Square, LLC (collectively, the "Developer"), has presented to the City's Department of Planning and Development ("DPD") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the construction of a 233 for-sale housing units (the "Project"); that will include a minimum of 7 "affordable" units; and

WHEREAS, LR ABLA LLC, a Delaware limited liability company, of which the Developer is an affiliate, has entered into (that certain Contract for Redevelopment of The ABLA Homes Site dated as of August 1, 2003 (the "CHA Agreement") with the Chicago Housing Authority ("CHA"), and its receiver, for the redevelopment of the former ABLA Homes; and

WHEREAS, pursuant to the CHA Agreement, the CHA is obligated to pay for certain environmental remediation and demolition costs ("CHA TIF Eligible Costs") in connection with the Project;

WHEREAS, DPD requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that DPD be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; and

WHEREAS, DPD requests that the Commission recommend to City Council that the DPD be authorized to negotiate, execute and deliver a joinder agreement with the Developer and CHA in connection with the CHA TIF Eligible Costs; 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 DPD be authorized to negotiate, execute and deliver on the City's behalf a redevelopment agreement with the Developer for the Project.
- Section 3. The Commission hereby recommends to City Council that DPD be authorized to negotiate, execute and deliver on the City's behalf a joinder agreement with the Developer and the CHA for the Project.
- Section 4. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.
- Section 5. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 6. This resolution shall be effective as of the date of its adoption.

Section 7. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: September 28, 2004

Attachment: Exhibit A, Street Boundary Description

STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK )

**CERTIFICATE**

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**Dated this 28<sup>th</sup> Day of September 2004**

  
**EXECUTIVE SECRETARY**  
Jennifer Rampke

04-CDC-81

8001915

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

**RESOLUTION NO. 04-CDC - 81**

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RS HOMES I, LLC, RS POINTE, LLC, RS SQUARE, LLC  
AND/OR A RELATED ENTITY TO BE FORMED, AND TO  
ENTER INTO A JOINDER AGREEMENT WITH THE CHA AND THE DEVELOPER  
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**AND**

**TO RECOMMEND TO  
THE CITY COUNCIL OF THE CITY OF CHICAGO  
THE DESIGNATION OF  
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ADOPTED: September 28, 2004

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