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 Regular Meeting held on the 12th Day of June 2007 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 12th Day of June 2007

[Signature]

EXECUTIVE SECRETARY
Jennifer Rampke

07-CDC-55
COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO

RESOLUTION NO. 07-CDC-55

AUTHORIZATION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH CHICAGO UNION STATION
DEVELOPMENT COMPANY, L.L.C.

AND
RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF CHICAGO UNION STATION DEVELOPMENT
COMPANY, L.L.C.
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 98-CDC-136 and pursuant to the Act, enacted three ordinances on November 12, 1998 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Canal/Congress 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, Chicago Union Station Development Company, L.L.C. (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 redevelopment of the Union Station facility located at 210 Canal Street, Chicago, Illinois (the "Project"); and

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; 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. 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: June 12, 2007

Attachment: Exhibit A, Street Boundary Description
I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name: Chicago Union Station Redevelopment Project ("Project")

Applicant Name: Chicago Union Station Development Company, LLC ("Developer")

Project Address: 210 South Canal Street, Chicago, Illinois

Ward and Alderman: 2nd Ward, Bob Fioretti

Community Area: Near West Side

Redevelopment Project Area: Canal/Congress Redevelopment Project Area

Requested Action: TIF Developer Designation

Proposed Project: The redevelopment and rehabilitation of the existing 8-story Chicago Union Station Headhouse into a 26-story mixed-use building, which will include an approximately 300 room hotel, a conference center, approximately 600,000 square feet of office space, approximately 85,000 square feet of retail space, 200 market-rate residential condominiums and 250 to 300 below-grade parking spaces.

TIF Assistance: $58.8 million

II. PROPERTY DESCRIPTION

Address: 210 South Canal Street, Chicago, Illinois

Location: Bounded by Canal Street on the east, Jackson Boulevard on the south, Clinton Street on the west and Adams Street on the north ("Site").

Tax Parcel Number(s): 17-16-114-003
Land Area: Approximately 2.9 acres

Current Use: The site is improved with the Union Station Headhouse built in 1925. The existing 8-story Union Station Headhouse is mostly vacant, other than limited retail and management offices, and has not been well maintained. The building is a designated Chicago Landmark.

Current Zoning: Planned Development No. 376.

Environmental Condition: Developer will abate asbestos typical of buildings of the Union Station's vintage

III. BACKGROUND

The Union Station Headhouse was constructed in 1925 and designed by Graham, Anderson Probst and White. As originally conceived and designed, the Headhouse was to support a tower above. The actual structure of the Headhouse is engineered to support a tower. World War I, the Great Depression, labor shortages and strikes halted construction, and the intended tower was never realized.

Union Station is comprised of two physically separate components: (1) the operating rail functions located below the 222 South Canal Street building, east of Canal Street between Adams and Jackson; and (2) the Headhouse, located west of Canal Street between Adams and Jackson, which contains the “Great Hall” at the ground level and offices on the upper floors. No operating rail functions take place in the Headhouse. Union Station has functioned as a transportation hub for intercity travelers since its construction, operating at its busiest during World War II. Today, the rail operations portion (east of Canal Street) is a transportation hub for Metra and Amtrak rail lines and the destination point for thousands of commuters and intercity travelers on a daily basis.

In 2002, the Headhouse was designated as a Chicago Historic Landmark. In its designation ordinance, the Headhouse is described as “an integral part of the seminal 1909 Plan of Chicago, authored by Daniel H. Burnham,” and “one of the oldest and most historically significant passenger railroad stations in the United States.” The ordinance states that the Great Hall is “one of the United States’ great interior public spaces.” The ordinance identifies the historically significant features of the existing building as the entire exterior, the Great Hall and certain other portions of the interior. The ordinance specifically permits the construction of a tower above the Headhouse. The Commission on Chicago Landmarks has approved a scheme for the construction of 18 additional stories atop the Headhouse.

The Headhouse has fallen into considerable disrepair due to lack of maintenance and disuse. Approximately 60% of the building has been vacant for more than two decades. Major entrances to the building have been closed, and some windows have been sealed with concrete blocks for years. Storefronts are painted out in black and the arched vestibules that anchor the colonnade at the north and south are sealed by iron gates. The upper level offices (which have been vacant
since 2001) are poorly maintained and have obstructed light and views. Overall, the Headhouse is inefficiently configured, lacks modern building systems and requires significant updating and renovation.

The Developer’s rehabilitation and redevelopment plan is designed to correct Union Station’s existing inefficiencies and enhance the building by incorporating features that were originally intended, while simultaneously preserving the building’s significant historical features and the character and detail of Burnham’s design. The Project, which will incorporate retail uses, a hotel, office space and residential condominiums, will transform the existing, nearly vacant and run-down building into a lively mixed-use development that will serve as a destination point for the West Loop. The historic exterior and public interior spaces including the Great Hall, lobbies, and connecting corridors will be fully restored. The Project will increase pedestrian activity and revitalize the area overall. Moreover, the Project will provide an important link between the Loop and areas to the west of the Site. As a result, the Project will promote substantial economic development in the area and give rise to substantial tax generation.

The Site and its existing improvements are owned by the Chicago Union Station Company (“CUSCO”), a wholly-owned subsidiary of the National Railroad Passenger Corporation (“Amtrak”). The Developer and CUSCO have entered into a Letter Of Intent and will enter into a long term ground lease of the Site and improvements with CUSCO, with the exception that CUSCO will convey to the Developer fee title in the air rights for the residential component of the Project.

IV. PROPOSED DEVELOPMENT TEAM

Development Entity:

Union Station Development Company, LLC, is the Project Developer. This entity is an Illinois limited liability company, wholly owned by Youssefi-Scott Development Company, LLC, its sole managing member, and is licensed by the City of Chicago as a Residential Real Estate Developer (License No. 1819988).

Youssefi-Scott Development Company, LLC is owned by its two managing members, Hossein Youssefi and Stuart L. Scott, each holding a fifty percent (50%) interest in the company.

Hossein Youssefi, formerly a top executive with Jones Lang LaSalle, has been in the development business for over 35 years. His experience includes land developments, retail shopping centers, education facilities, high-rise office complexes and corporate facilities, as well as major redevelopment projects across major markets in the United States, Mexico, Spain and India. A few of Mr. Youssefi’s noteworthy projects include: the renovation of Chicago’s historic Symphony Center; the renovation of historic 11 South LaSalle in Chicago; the renovation of historic Union Station in Washington D.C., which included the addition of 200,000 square feet of retail and office space; and the redevelopment of historic Grand Central Station in New York, which included the addition of 150,000 square feet of retail space.

Stuart L. Scott is the former Chairman of Jones Lang LaSalle, the world’s leading real estate services and investment management firm. Mr. Scott was responsible for shaping the business
objectives and growth strategies of Jones Lang LaSalle, the industry’s single-source provider of comprehensive global real estate services.

Consultants:

Architect:
Lucien Lagrange, Architects was founded in 1985 and has served as architect for many significant developments in Chicago, including Park Tower, Elysian Hotel, historic Hard Rock Hotel, and 10 South State Street.

Structural Engineer:
Thornton-Tomasetti: Thornton Tomasetti provides building engineering services to clients worldwide on projects of all sizes and complexity. Their services cover structural design, building evaluation, and remediation to optimize building efficiency and performance.

V. PROPOSED PROJECT

Project Overview

The goal of this project is to rehabilitate and restore the historically and architecturally significant features of the Headhouse and to reactivate the building, currently largely vacant and tax-exempt, as an economic development engine for the surrounding area. The structure, obsolescent by today’s standards and in significant disrepair, will be adaptively reused and returned to the tax rolls. The Developer plans to redevelop the Headhouse through the renovation of the existing 8-story structure and the construction of an 18-story tower addition. When completed, the current 480,000 square feet of largely vacant and deteriorated space will be transformed into a revitalized mixed-use building of approximately 1,500,000 gross square feet.

The Project will include the creation of an approximately 350,000 gross square foot hotel with approximately 300 rooms, a hotel-related conference center, approximately 600,000 rentable square feet of office space, approximately 85,000 gross square feet of renovated retail space and 200 residential condominiums. The Great Hall will be restored as a multi-function space accommodating publicly available uses (such as movable retail kiosks, special exhibits and programs, seating and access between other portions of the building) and private uses (such as hotel-related ballroom events and functions). The ground floor levels will incorporate retail stores and restaurants. Between 250 and 300 below grade parking spaces will be provided.

In addition to the work necessary to functionally rehabilitate the Headhouse for modern uses, the Project will result in the repair, restoration, and/or in-kind replacement of architectural features, windows, storefronts, building entries, lighting fixtures and ornamentation on the exterior and interior, all as approved by the Commission on Chicago Landmarks. The site plan, selected floor plans and elevations for the Project are attached.
Residential Unit Profile

The following table provides a description of the proposed residential component of the Project. The Project contemplates 200 market-rate condominiums. Residential projects are required to develop 20% of the units as affordable units when City assistance is provided in the form of TIF assistance. The Developer also has the option of providing $100,000 per unit for each affordable unit required as payment-in-lieu of providing the units on site. The Developer has chosen the latter option and will provide a payment of $4,000,000, or $100,000 per unit for 40 units, to the Affordable Housing Opportunity Fund as payment-in-lieu of providing the units on site. This payment will be due upon issuance of building permits for the Project. The Affordable Housing Opportunity Fund provides funding to develop affordable housing units city-wide.

**Unit Profile***

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<th>Expected Market Price**</th>
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<td>1100 - 1,300</td>
<td>$450 - $475</td>
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<td>1400 - 1,600</td>
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<td><strong>575-1,600 sf</strong></td>
<td><strong>$450 - $475</strong></td>
<td><strong>$260,000 to $760,000</strong></td>
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*Data in Unit Profile table above is based upon the Developer's preliminary market study information as of August, 2006 and may not reflect the actual unit profiles at the time units are constructed and sold.

** Parking not included.

Environmental Features. The Developer will strive to achieve LEED silver certification and achieve two (2) points under the Optimize Energy Performance credit.

VI. FINANCIAL STRUCTURE

The Developer has obtained a written expression of interest to provide construction financing for the Project from Morgan Stanley. The Developer is currently in discussions with a potential anchor and other office tenants, several potential hotel operators and several potential retail tenants.

The total cost of the Project is estimated at approximately $457,006,113. The City intends to negotiate a redevelopment agreement (the “Redevelopment Agreement”) with the Developer for TIF assistance in an amount not to exceed $58,800,000, or 12.9% of total project costs. The Project will be initially funded by the Developer with equity, mezzanine and debt financing.
Costs eligible for TIF financing are expected to include demolition, rehabilitation, environmental abatement, reconstruction, repair and remodeling of the Headhouse, tenant build-out in the Headhouse, public improvements, construction period interest, and other eligible Project related expenses permitted under the TIF Act. The TIF assistance is to be provided entirely from incremental property taxes generated solely by the Project. TIF assistance will be paid to the Developer as described below.

The City will initially issue a taxable note at the time of closing in the amount of approved TIF eligible costs previously incurred prior to closing. This initial note will bear no interest. The Developer expects to pledge this initial taxable note to a construction lender as collateral for a construction loan. Upon issuance of the Certificate of Completion, this initial note will be cancelled and replaced by two other notes. Note A will be a tax exempt note in an amount up to $44.1 million and Note B will be a taxable note in an amount up to $14.7 million. Upon issuance, the tax-exempt Note A will accrue interest based on the interest rate for AAA 20-Year General Obligation bonds as published in Bloomberg for the 15 business days prior to the date of issuance, plus 225 basis points, but not exceeding 8.0% and will compound annually. Upon issuance, the taxable Note B will accrue interest based on the median value of the 10-year Treasury constant maturity as published in the daily Federal Reserve Release for 15 business days prior to the date of issuance of Tax-Exempt Note A, plus 275 basis points, but not exceeding 8.5%, and shall compound annually.

TIF assistance has been requested to provide assistance with the extraordinary costs of the Project. These extraordinary costs include, but are not limited to, the costs of interior and structural demolition and repair, environmental abatement, restoration of the exterior and interior historic publicly-available spaces (including the Great Hall), new or repaired windows, interior build-out and upgrade and replacement of all fundamental facilities and systems (e.g. electrical, HVAC, elevators, etc.). These extraordinary costs alone exceed $100 million. Without this TIF assistance, the Developer could not achieve reasonable return on equity, and, therefore, would not undertake the Project.

It is the City’s understanding that a portion of the proposed project may qualify for the federal 10% Rehabilitation Tax Credit. If the Developer elects to seek, and is successful in obtaining and selling the aforesaid credits, the 50% of the net proceeds shall be applied to reduce dollar for dollar the City’s then-outstanding obligation on Taxable Note B.

Sources of upfront funds for the Project will include equity and debt. While debt is noted to provide 90% of the funding for the Project, this amount includes debt in the form of a mezzanine loan as opposed to a larger portion which will be conventional construction financing.

Sources and Uses:

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<th>SOURCES</th>
<th>AMOUNT</th>
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<tr>
<td>- Equity</td>
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<td>- Debt</td>
<td>$411,306,113</td>
<td>90%</td>
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<td>Total</td>
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### USES

#### Hard Costs

**Existing Building**
- Parking Construction: $6,700,000
- Retail Construction: $19,500,000
- Hotel Construction: $85,300,000

**New Building**
- Office Construction: $135,409,890
- Residential Construction: $53,100,000
- Public Improvements: $1,000,000

**Total Hard Costs:** $301,009,890

#### Soft Costs

- Legal: $2,550,000
- Architects/Engineers/Consultants: $14,413,000
- Testing Due Diligence: $273,000
- Construction Testing: $360,000
- Surveys: $44,000
- Permits: $2,410,578
- Affordable Housing: $2,410,578
- Insurance: $4,000,000
- Real Estate Taxes: $7,659,598
- Excess Facility Charges: $500,000
- Project Management: $855,000
- Leasing Commissions: $11,630,000
- Air Rights Acquisition: $19,040,650
- Ground Lease During Construction: $3,109,600
- Hotel Pre-Opening: $1,534,000
- Financing: $9,060,385
- Management Office Charges: $300,000
- Engineering Shop: $100,000
- Marketing: $2,250,000
- Development Fees: $4,613,672
- Soft Cost Contingency: $5,000,000
- Interest Rate Cap Projection: $1,500,000
- Construction Interest: $48,550,301
- Mezzanine Current Payment: $12,136,478
- Post-Construction Repair Reserve: $355,961
- Building Operation During Construction: $750,000

**Total Soft Costs:** $155,996,223

**Total Costs:** $457,006,113

### S/SF Building

- Soft Costs: $99.09 PSF
- Hard Costs: $191.20 PSF

**Total S/SF Building:** $290.29 PSF
VII. PUBLIC BENEFITS

The Project will provide the following public benefits.

**Historic Preservation:** The Project will result in the rehabilitation and restoration of the existing Union Station Headhouse, a designated Chicago landmark and one of Chicago’s most important historic assets.

**Revitalization of the West Loop:** The Project, which will include a new hotel, retail shops and restaurants, will enliven and enhance the economic development and growth of the West Loop.

**Environmental Features:** The Project will strive for a LEED silver rating, thereby creating an energy efficient building.

**Affordable Housing Contribution:** The Developer will make a contribution to the Department of Housing’s Affordable Housing Fund equal to $4,000,000 or 20% of the actual number of dwelling units constructed multiplied by $100,000, whichever is less.

**Cash Donation:** The Developer will contribute $200,000 as a public benefit toward an organization or cause determined by the Alderman of the 2nd Ward.

**Property Taxes:** The Project will expand the tax base because the investment in the property will result in an increase in its assessed value.

**Permanent Jobs:** The Project is estimated to generate 2900 to 3,700 permanent jobs following full occupancy of the Project. These jobs will arise from the retail, hotel, office, general building maintenance and security components of the Project. The Mayor’s Office for Workforce Development (MOWD) has been informed of the Project and the Developer has committed to working with MOWD.

**Construction Jobs:** The Project is estimated to produce 500 temporary construction jobs.

**Canal/Congress Plan:** The Project advances the goals and objectives set out by the City Council in the Canal/Congress Plan.

**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 notified, by certified mail, the several associations of minority and women contractors identified by DPD. A typical copy of the letter and copies of the post office receipts for the certified letters are attached 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 Fioretti endorses the Project and a letter of support is forthcoming.

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed Project is located in the Canal/Congress Tax Increment Financing Redevelopment Project Area. The Canal/Congress Plan proposes that the Project Area be redeveloped as a cohesive and distinctive business and residential district as part of the City’s central business district and serve as a link between the Loop and the Near West Side Communities. The Canal/Congress Plan recommends that the Project Area be redeveloped as a mixed-use district, including the rehabilitation of existing buildings and specifically, the Union Station Headhouse. The Canal/Congress Plan states that the Headhouse serves a distinct purpose and possesses “significant” development potential, including possible retail, restaurant, office and hotel uses. The Project is consistent with these goals, as well as the following additional stated goals of the Canal/Congress Plan:

1. Rehabilitate and enhance historically significant buildings within the Project Area.
2. Attract new business, commercial, retail, light industrial, institutional and residential development and the creation of new job opportunities within the Project Area;
3. Eliminate the influences and manifestations of physical and economic deterioration and obsolescence within the Project Area;
4. Promote an improved quality of life in the Project Area and the surrounding community;
5. Promote an environment which will preserve or enhance the value of properties within and adjacent to the Project Area;
6. Increase the real estate and sales tax base for the City and other taxing districts that have jurisdiction over the Project Area;
7. Promote an environment which will contribute more positively to the health, safety and general welfare of the Project Area and the surrounding community.

The Canal/Congress Plan envisions the need to provide TIF financial assistance for the redevelopment of the Union Station Headhouse. The proposed Project conforms to the Canal/Congress Plan’s land use plan, which calls for the redevelopment of the Site.

All of the uses proposed for the structure fit within the goals and objectives of the Central Area Plan, adopted by the City Council in 2003.

X. CONDITIONS OF ASSISTANCE

If the proposed resolution is approved by the CDC, DPD and the Department of Law will negotiate a redevelopment agreement with the Developer in substantial accordance with a Term Sheet that has been negotiated with the Developer.

It is DPD policy that no business will be conducted with a development entity where 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. The Department has conducted a background check of all principals having an ownership interest of 7.5 percent or greater and on the development entity itself.

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 redevelopment agreement will include a development timetable.

XI. RECOMMENDATION

The Department of Planning and Development has 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 Canal/Congress Plan. Based on that review DPD recommends that the CDC recommend to the City Council the designation of Union Station Development Company, LLC as Developer for the redevelopment of the Chicago Union Station at 210 South Canal Street, Chicago, Illinois.
EXHIBITS

Redevelopment Area Map
Neighborhood Aerial Photo
Site Plan
Elevations
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
April 23, 2007

Mr. Cesar Santoy
Hispanic American Construction Industry Association
901 West Jackson Boulevard, Suite 205
Chicago, IL 60607

Re: Chicago Union Station Headhouse

Dear Mr. Santoy:

Chicago Union Station Development Company, LLC ("CUSDC") is pleased to let you know that it anticipates undertaking the redevelopment of the Chicago Union Station Headhouse located in the block bounded by Adams Street, Canal Street, Jackson Boulevard and Clinton Street in Chicago. The project is in a preliminary stage during which certain City approvals are in progress. The project generally consists of the redevelopment and rehabilitation of the existing 480,000 square foot, eight-story Headhouse (which is a Chicago Landmark structure) and the construction of an 18-story new addition above. The mixed-use project is anticipated to include approximately 80,000 gross square feet of renovated retail space on the ground levels; a hotel with 300 to 350 rooms; a hotel-related conference center; approximately 600,000 rentable square feet of office space and approximately 200 residential condominium units.

CUSDC anticipates selecting Pepper Construction Company as the general contractor for the project. The project will require participation of trades such as carpentry, electrical, mechanical, plumbing, roofing and others.

At your request, we would be glad to meet with a representative of your organization to present the project. Please forward that request in writing, so we have accurate contact information. Also, we would be glad to forward a set of applicable bid documents upon your written request.
You may want to make your member companies aware of this exciting project. If you have any questions, please do not hesitate to contact: Joseph Caprile, Vice President, Jones Lang LaSalle, 200 East Randolph, Chicago, IL 60601; 312-228-2113 (Direct).

Very truly yours,

Chicago Union Station Development Company, LLC

Hossein Youssefi
Managing Principal

Cc: Ms. Kathy Caisley
Department of Planning & Development, City of Chicago
U.S. Postal Service
CERTIFIED MAIL RECEIPT
Domestic Mail Only; No Insurance Coverage Provided

Postage
Certified Fee
Return Receipt Fee
Express Delivery Fee (Enforcement Required)
Total Postage & Fees $4.64

To:
Edward McKinnie
400 W. 76th St.
Chicago, IL 60620

Postmark Date: 10/14/2002

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Certified to

Omar Shareef
3901 S. State St.
Chicago, IL 60609
### U.S. Postal Service
**CERTIFIED MAIL® RECEIPT**
*(Domestic Mail Only; No Insurance Coverage Provided)*

For delivery information visit our website at www.usps.com.

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Chicago, IL 60607  

United States Postal Service  
625 CG 1/2  
Chicago, IL 60607
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**Recipient**

Ms. Beth Doria  
5650 S. Archer Ave  
Chicago, IL 60638
LICENSE CERTIFICATE
NON-TRANSFERABLE

BY THE AUTHORITY OF THE CITY OF CHICAGO, THE FOLLOWING SPECIFIED LICENSE IS HEREBY GRANTED TO

NAME: CHICAGO UNION STATION DEVELOPMENT COMPANY, L.L.C

DBA: CHICAGO UNION STATION DEVELOPMENT COMPANY, L.L.C

AT: 200 E. RANDOLPH ST., Apt./Suite 4500

CHICAGO, IL 60601

45TH FLOOR, SUITE 45

LICENSE NO: 1815988

CODE: 1020

MANAGING MEMBER: BOSSIN YOUSSEFI

MANAGING MEMBER: STUART L. SCOTT

PRINTED ON: 05/09/2007

FEE: $4,250.00

THIS LICENSE IS ISSUED AND ACCEPTED SUBJECT TO THE REPRESENTATIONS MADE ON THE APPLICATION THEREFOR, AND MAY BE SUSPENDED OR REVOKED FOR CAUSE AS PROVIDED BY LAW. LICENSEE SHALL DESIST AND COMPLY WITH ALL LAWS, ORDINANCES, RULES AND REGULATIONS OF THE UNITED STATES GOVERNMENT, STATE OF ILLINOIS, COUNTY OF COOK, CITY OF CHICAGO AND ALL AGENCIES THEREOF.

WITNESS THE HAND OF THE MAYOR OF SAID CITY AND THE CORPORATE SEAL THEREOF.

THIS 08 DAY OF MAY, 2007

EXP. DATE: September 15, 2008

ATTORN

SIGNATURES

Richard M. Daley

Michael A. Foy

VOK

MEETINGS

LICENSEE MUST BE POSTED IN A CONSPICUOUS PLACE UPON THE LICENSED PREMISES.
EXHIBIT A

Street Boundary Description of the Canal/Congress Tax Increment Financing Redevelopment Project Area

The Project Area is generally bounded on the north by Madison, Monroe and Adams Streets; on the south by Congress Parkway and Harrison Street; on the east by Clinton and Canal Streets and the South Branch of the Chicago River; and on the west by the Kennedy Expressway and Desplaines Street.
June 12, 2007

Ms. Mary Richardson-Lowry
Chairman
Community Development Commission
City Hall
121 North LaSalle Street
Chicago, IL 60602
C/O Kathy Caisley, DPD

Dear Chairman Richardson-Lowry:

I write to advise the Commission that I support and encourage the redevelopment of this project as proposed by the Applicant. I therefore urge the Commission to recommend approval to the City Council.

One of my priorities as I begin my tenure as 2nd Ward Alderman will be to complement the efforts of the Mayor and his administration in assuring that real estate development in the Ward will promote quality of life. I plan to supplement the Department's efforts by working with each developer of a new project to further enhance new development in the Ward. My support is conditioned upon addressing the issues that may arise as it relates to vehicular circulation (traffic), parking, jobs, public benefits and environmentally conscious buildings. These enhancements will take into consideration the unique conditions and circumstances of each project and will be applied in a fair, reasonable and uniform manner across the Ward.

Recognizing the positive recommendation of the Department of Planning and Development and its conditions, the Applicant has agreed to cooperate and participate in the implementation of these enhancements with respect to this development project. Thank you for your attention.

Sincerely,

[Signature]

Robert W. Fioretti
Alderman - 2nd Ward

Kathy Caisley, DPD
Kathleen Nelson, DPD
Hossein Yousefi
Rick Wendy