

CITY OF CHICAGO
Community Development Commission
Department of Planning & Development
March 8, 2005

SUMMARY SHEET
S&C Electric Company

Actions

- Requested:**
- 1) Request authority to negotiate a Redevelopment Agreement with S&C Electric Company (the "Developer") for the redevelopment properties generally located at 6601 North Ridge Boulevard (the "Property"), located within the Pratt-Ridge Industrial Park Conservation Area (the "Area") and;
 - 2) Recommend to the City Council of the City of Chicago the designation of S&C Electric Company as the developer of the Project located within the boundaries of the Area.

Project: The development site (the "Site") presently consists of 20 major buildings, housing approximately 1,125,000 square feet under roof. The Developer plans to invest \$138,150,000 in its facilities and work force at the site over the next 23 years. Most funds will be expended for the rehabilitation and renovation of existing buildings; the construction of new buildings; machinery and equipment purchases; and employee training.

Location: The Site is generally located at the southeast corner of North Ridge Boulevard and West Pratt Avenue.

Developer: S&C Electric Company

Assistance: \$39,735,000 in tax increment financing assistance or an amount not to exceed 28.8% of the total project budget estimated at \$138,150,000.

The assistance will be provided to the Developer in the form of pay-as-you-go TIF assistance over the life of the TIF.

Zoning: The site is currently zoned M1-2 and M2-2 Manufacturing zones.

Ward: 50th Ward, Alderman Bernard Stone
49th Ward, Alderman Joe Moore

Public Benefits:

- Jobs retention
- Jobs creation
- Job Training

MBE/WBE: The Developer intends to comply with the City’s MBE/WBE requirements. The certified mail receipts are attached as evidence that the Developer has provided the MBE/WBE contractor associations with the required notifications.

Community Outreach: Alderman Stone and Alderman Moore are supportive of the Project and support letters are attached.

Issues: N/A

CITY OF CHICAGO
Community Development Commission
Department of Planning & Development
February 8, 2005

STAFF REPORT
S&C Electric Company

CHAIRMAN RICHARDSON-LOWRY AND MEMBERS OF THE COMMISSION:

The Resolution before you requests that the Community Development Commission take the following actions:

- 1) Request authority to negotiate a Redevelopment Agreement with S&C Electric Company (the "Developer") for the redevelopment property generally located at the southeast corner of Ridge Boulevard and Pratt Avenue (the "Property"), located within the Pratt-Ridge Industrial Park Conservation Area (the "Area") and;
- 2) Recommend to the City Council of the City of Chicago the designation of S&C Electric Company as the developer of the Project located within the boundaries of the Area.

Purpose of Resolution

To provide Tax Increment Financing assistance for the rehabilitation and renovation of existing buildings; the construction of new buildings; machinery and equipment purchases; and employee training on the Property within the Pratt-Ridge Tax Increment Financing District.

Background

The Property is located within the Pratt-Ridge Industrial Park Conservation Area ("IPCA"), which was established by the City Council on June 23, 2004. The Property is located approximately 10 miles northwest of the central business district of the City of Chicago in the Rogers Park community area. The IPCA includes the corporate headquarters and manufacturing facilities owned by the S&C Electric Company ("S&C") and is located approximately 10 miles northwest of the central business district of the City of Chicago in the Rogers Park community area. The IPCA is generally bounded by Devon Avenue to the south, Ridge Boulevard to the west, Pratt Avenue to the north and the Chicago & North Western Railway to the east.

Development Project

Proposed Developer

S&C Electric Company (the "Developer") is a global provider of equipment and services for electric power systems. Founded in 1911, S&C designs and manufactures switching and protection products for electric power transmission and distribution. The company has engineering offices and manufacturing facilities in Chicago, IL; Franklin, WI; Alameda, CA; and Orlando, FL. S&C subsidiaries operate in Toronto, Canada; Curitiba, Brazil; Naucalpan, Mexico; and Suzhou, China. S&C's sales are broadly divided into two segments; public utilities (80-85%) and large power consumers (15-20%). The developer currently has 1500 full time employees at the site.

S&C's corporate headquarters has occupied the IPCA since 1949. Over those 55 years, S&C has gradually increased its physical presence through acquisition of adjacent land. The site, however, is bounded by residential use on the north and west, commercial property on the south and the above grade

elevated Chicago & Northwestern Railway commuter line on the east. Thus, the ability of S&C to expand operations beyond its current property is limited. This restriction will require creative strategies to reconfigure current operations to accommodate future expansion.

The average building age is approximately 34 years. Many of the aging structures no longer have the structural capacity to handle new production. As a result, S&C will have to demolish certain structures and construct new facilities adding additional costs. If S&C were to construct a new facility on a greenfield site outside the City, the cost would be substantially less.

To remain competitive in the global marketplace, S&C must continue to modernize its manufacturing capabilities. Without implementation of the redevelopment plan, the site will not likely accommodate future growth of a competitive manufacturing process. In order to react to growing competition, S&C is considering a significant capital investment to renovate and reconfigure the current site. The costs associated with the demolition, renovation, construction and operation of the site are substantially greater in the City than they would be in a suburban industrial park. Without assistance from the City, S&C would not likely implement its 23 year plan to retain and expand its manufacturing capacity in the City by investing approximately \$138,000,000 in the IPCA and retaining approximately 1500 jobs.

Proposed Development Team

S&C Electric Company

General Contractor - S&C Electric Company

Architect - TBD

Attorney - Polsky & Associates

Proposed Project

The development site (the "Site") presently consists of 20 major buildings, housing approximately 1,125,000 square feet under roof. Developer plans to invest \$138,150,000 in its facilities and work force at the site over the next 23 years. Most funds will be expended for the rehabilitation and renovation of existing buildings; the construction of new buildings; machinery and equipment purchases; and employee training. The investment will be made in seven phases as outlined below:

Phase I (2005-2008)

Consists primarily of the engineering, site preparation and construction of the 25,000 sq. ft. Advance Technology Center to serve as a research and development facility. In addition, there are more planned expenditures which will be prioritized based on age, condition and strategic value to S&C.

Rehabilitation and renovation work include roof replacements, mechanical and electrical infrastructure refurbishment, paving fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining, advanced education and career enhancement programs. Total project costs for Phase I are estimated at \$37,356,000 with \$10,746,000 in TIF eligible costs

Phase II (2009-2011)

Phase II will consist of annual expenditures which will be prioritized based on age, condition and strategic value to S&C. These expenditures are renovation and improvements of the John R. Conrad Industrial Complex which include but are not limited to roof replacements, mechanical and electrical infrastructure refurbishment, paving, fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining,

advanced education and career enhancement programs. Phase II also includes construction of Building 2C a 80,000 sq. foot manufacturing building, which is intended as modernized expansion for manufacturing operations and will include accommodations for renovated mechanical and electrical service entries. Total project costs for Phase II are estimated at \$28,117,000 with \$8,812,000 in TIF eligible costs.

Phase III (2012-2014)

Phase III will consist of annual expenditures which will be prioritized based on age, condition and strategic value to S&C. These expenditures are renovation and improvements of the John R. Conrad Industrial Complex which include but are not limited to roof replacements, mechanical and electrical infrastructure refurbishment, paving, fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining, advanced education and career enhancement programs. Total project costs for Phase III are estimated at \$17,747,000 with \$10,497,000 in TIF eligible costs.

Phase IV (2015-2017)

Phase IV will consist of annual expenditures which will be prioritized based on age, condition and strategic value to S&C. These expenditures are renovation and improvements of the John R. Conrad Industrial Complex which include but are not limited to roof replacements, mechanical and electrical infrastructure refurbishment, paving, fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining, advanced education and career enhancement programs. Total project costs for Phase IV are estimated at \$11,709,000 with \$4,664,000 in TIF eligible costs.

Phase V (2018-2020)

Phase V will be three years in duration, and will consist of annual expenditures which will be prioritized based on age, condition and strategic value to S&C. These expenditures are renovation and improvements of the John R. Conrad Industrial Complex which include but are not limited to roof replacements, mechanical and electrical infrastructure refurbishment, paving, fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining, advanced education and career enhancement programs. Phase V will also include construction of Building 15B, a 40,000 square foot manufacturing building, which is intended as expansion space for S&C Polymer Products manufacturing operations. Total project costs for Phase V are estimated at \$21,541,000 with \$4,101,000 in TIF eligible costs.

Phase VI (2021-2023)

Phase VI will consist of annual expenditures which will be prioritized based on age, condition and strategic value to S&C. These expenditures are renovation and improvements of the John R. Conrad Industrial Complex which include but are not limited to roof replacements, mechanical and electrical infrastructure refurbishment, paving, fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining, advanced education and career enhancement programs. Phase VI will also include construction of a two story 80,000 square foot parking structure which will accommodate expanded employment and replace parking areas lost to other new construction activities. Total project costs for Phase VI are estimated at \$12,165,000 with \$2,465,000 in TIF eligible costs.

Phase VII (2024-2026)

Phase VII will consist of annual expenditures which will be prioritized based on age, condition and strategic value to S&C. These expenditures are renovation and improvements of the John R. Conrad Industrial Complex which include but are not limited to roof replacements, mechanical and electrical infrastructure refurbishment, paving, fire protection and site beautification. Machine tool and information technology purchases are also planned, as well as a variety of job training, retraining, advanced education and career enhancement programs Total project costs for Phase VII are estimated at \$9,515,000 with \$2,865,000 in TIF eligible costs.

Deal Structure

Project Cost and Financing

The current costs in constant dollars for the entire 7 phase project are shown below. See addenda for year to year breakdown.

Summary of Sources and Uses		Percentage of Total Development Cost (TDC)
Sources		
Equity	\$138,150,000	
Uses		
Demolition	950,000	.7%
Site Work	450,000	.3%
Construction	40,600,000	29.3%
Engineering	4,650,000	3.3%
Renovations and Improvements	41,710,000	30.3%
Machinery and Equipment	46,000,000	33.3%
Training	3,000,000	2.2%
Public Works	250,000	.2%
Environmental	540,000	.4%
Total Uses	\$138,150,000	

The City, through its Department of Planning and Development (DPD), is planning to reimburse the Developer for a portion of the TIF-eligible costs incurred by the Developer. The City TIF financial assistance is to be paid exclusively from 90% of the incremental tax revenues generated by all the Project PINs. The total of the pay-as-you-go TIF assistance payments made over the life of the TIF can not exceed \$39,735,000 (28.8% of \$138,150,000 Total Project Budget.)

At no time shall the amount of TIF assistance paid to date exceed 28.8% of total funds invested to date by Developer in the Project. In any year in which the Project has generated increment to which Developer has a claim for, but payment of any portion of that increment would cause the ratio of TIF paid to Project investment to exceed 28.8 %, then that portion need not be paid out but will be retained by the City for future payment to the Developer). For example, at completion of Phase I with project cost of \$37,356,000, the Developer is entitled to \$10,758,528 in TIF (28.8% of estimated cost). Any increment above this amount cannot be paid out until the Developer receives Certificate of Completion

for Phase II, from which point the Developer would be entitled to TIF in an amount not to exceed 28.8% of actual Phase I and Phase II costs.

Payment of TIF assistance will be subject, in addition to the percentage limitation presented above, to: (i) completion of a Project phase; (ii) full compliance by Developer with the City requirements discussed below; and (iii) issuance of a partial Certificate of Completion by DPD. The first payment of TIF assistance will be made subsequent to completion of Phase I. Developer will submit a requisition form by April 1 annually with payment made by the City on May 1. Payment of TIF assistance is subject to incurring adequate TIF-eligible costs and Developer's compliance with all applicable conditions and requirements of the redevelopment agreement ("RDA") including, but not limited to, MBE/WBE, prevailing wage, City residency, job creation/retention, etc. The requisition form, submitted prior to April 1, will include an employment report for the 4th quarter (Oct.1-Dec. 31). Such report shall indicate the number of permanent full-time positions filled at the end of each quarter.

Conformance with Plan

The Project conforms to the plan and goals of the Pratt/Ridge Industrial Conservation Area. It contributes to the goals of the plan by providing sound economic development in the project area, eliminating conditions which qualify as blighted in the Redevelopment Project Area and strengthening the economic well being of the project area as well as the City by increasing business activity and taxable values.

Community Outreach

Alderman Stone and Alderman Moore are supportive of the Project and a letter is attached.

Public Benefits

Jobs

The Project is expected to create 50 new full-time jobs by the end of the first Phase of the project. The project is anticipated to create over 900 construction jobs.

Job Training

The Developer will work with the Mayor's Office of Workforce Development (MOWD) and its contracted agencies, as well as the Illinois Department of Employment Security and the Federal Department of Labor, Office of Federal Contracts Compliance as sources for referrals in the filing of employment opportunities.

Landscaping

We understand that although there are no specific plans at this time, there maybe landscaping along the perimeter of the S&C property. Surrounded by a residential area, S&C has an extensively landscaped industrial campus at the present time.

Prevailing Wage, MBE/WBE, City Residency

The Developer has agreed to comply with all City ordinances regarding Prevailing Wage, MBE/WBE and City Residency.

MBE / WBE

The Developer will comply with all requirements regarding the use of minority and women-owned business contractors for the construction and build-out of the Project. In February of 2005, the Developer notified eight minority and women-owned business associations, by certified mail of their intent to

develop this Project. The Developer will also meet with the Monitoring and Compliance staff on March 4, 2005 to discuss the monitoring and reporting requirements related to MBE / WBE compliance.

MOWD

The Developer will work with the City of Chicago's Mayor's Office of Workforce Development (MOWD) in the recruitment, hiring and training of City residents for these positions. The City will provide the funding for this program. The Developer will be expected to interview qualified candidates referred to them by MOWD for job openings, but will not be required to hire any specified number of candidates.

Recommendations

- 1) Request authority to negotiate a Redevelopment Agreement with S&C Electric Company and/or a related entity to be formed (the "Developer") for the redevelopment property generally located at the northeast corner of Devon Avenue and Ridge Boulevard (the "Property"), located within the Pratt/Ridge Industrial Conservation Area (the "Area") and;
- 2) Recommend to the City Council of the City of Chicago the designation of S&C Electric Company and/or a related entity to be formed as the developer of the Project located within the boundaries of the Area.

Attachments

- Budget Addenda
- TIF Boundary Map
- Site Plan Map
- MBE/WBE Contractor Notifications and Certified Mail Receipts
- TIF Term Sheet
- Letter of Support from Alderman Stone and Alderman Moore

S&C Electric Company
Term Sheet

The development site presently consists of 20 major buildings, housing approximately 1,125,000 square feet under roof. Developer plans to invest \$138,150,000 in its facilities and work force at the site over the next 23 years. Most funds will be expended for the rehabilitation and renovation of existing buildings; the construction of new buildings; machinery and equipment purchases; and employee training. The investment will be made in seven phases beginning in 2005 and continuing through 2023.

Sources

Equity	\$138,150,000
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Uses

Demolition	950,000
Site Work	450,000
Construction	40,600,000
Engineering	4,650,000
Renovations and Improvements	41,710,000
Machinery and Equipment	46,000,000
Training	3,000,000
Public Works	250,000
Environmental	540,000
Total Uses	\$138,150,000

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

RESOLUTION NO. 05 - CDC - _____

**AUTHORITY TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH
S&C ELECTRICAL COMPANY**

AND/OR

A RELATED ENTITY TO BE FORMED

**WITHIN THE
PRATT/RIDGE INDUSTRIAL PARK CONSERVATION AREA**

AND

**TO RECOMMEND TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
THE DESIGNATION OF
S&C ELECTRICAL COMPANY
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 04-CDC-35 and pursuant to the Act, enacted three ordinances on June 27, 2004 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Pratt/Ridge Industrial Conservation 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, S&C Electric Company (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 rehabilitation and renovation of existing buildings; construction of new buildings; machinery and equipment purchases; and employ training (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: _____, 2005

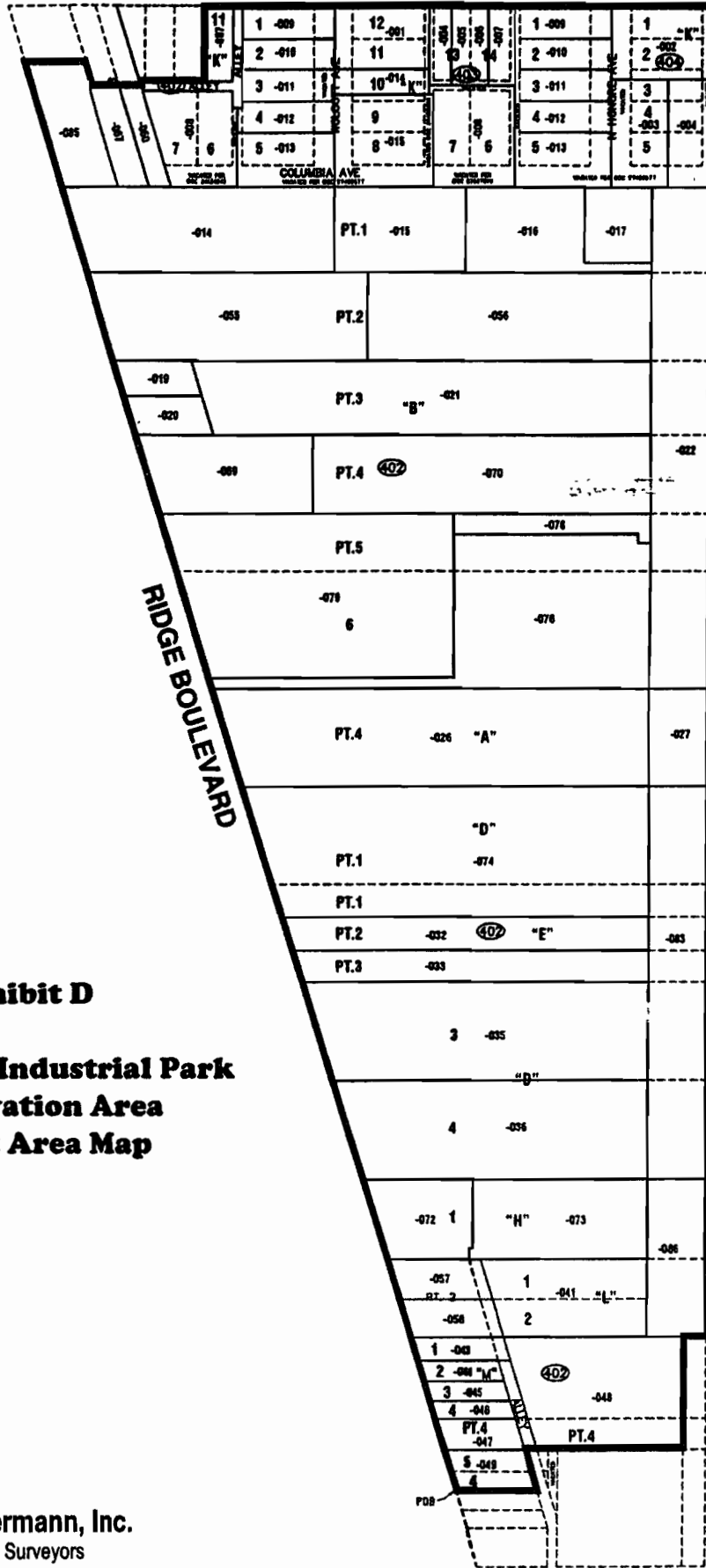
Attachment: Exhibit A, Street Boundary Description

EXHIBIT A

**Street Boundary Description of the
Pratt/Ridge Tax Increment Financing
Redevelopment Project Area**

The Area is bounded roughly by Devon Avenue on the south, Pratt Avenue on the north, Ridge Boulevard to the west, and the Chicago& Northwestern Railway to the east.

PRATT AVE.



RAVENSWOOD AVE.



CHICAGO & NORTHWESTERN RAILWAY

DEVON AVE.

Exhibit D

**Pratt/Ridge Industrial Park
Conservation Area
Project Area Map**

LEGEND

-  C&NW Ry
-  Boundaries

Gremley & Biedermann, Inc.
 Professional Illinois Land Surveyors
 4505 N. Elston Ave. • Chicago, IL 60630



PRATT AVE.

RAVENSWOOD AVE.



S&C ELECTRIC COMPANY
6601 NORTH RIDGE BOULEVARD CHICAGO, ILLINOIS 60626-3997
TELEPHONE: (773) 338-1000

Exhibit H
Pratt/Ridge Industrial
Park Conservation Area
Future Site Plan

ADVANCED TECHNOLOGY CENTER
R&D Testing

BUILDING 15
Polymer Products Operations

BUILDING 15A
Polymer Products Operations

BUILDING 14
Information Technology
Communication Services
Product Demonstration Center
for Distribution System Products

NICHOLAS J. CONRAD LABORATORY
Executive Offices
Finance & Accounting
R&D Offices
Electrical Laboratories
Mechanical Laboratory
Power Systems Services Division

BUILDING 3
Payroll
Tool Shop
Model Shop
Office Services
Training/Meeting Rooms
Cafeteria
Cafeteria Kitchen
Product Demonstration Center
for Substation Products

BUILDING 1
Human Resources
Health Services
Metal Cutting Operations
Stores
Security Center

BUILDING 9
Plating and Galvanizing Operations

BUILDING 2A
Fuse Operations

BUILDING 2B
Fuse Products Division
Operations Support Offices
Procurement Offices
Facilities Offices
Analytical Laboratories

BUILDING 2C
Fuse Operations
Photography Studio
Product Warehouse

BUILDING 10
Corporate Quality
Product Warehouse
Central Receiving
Central Floor Stock
Vehicle & Grounds Maintenance
Facilities Maintenance
Electronic Systems Support
Metrology

BUILDING 4
Sales Offices
International Sales Offices
Inside Sales

BUILDING 6
Metal-Enclosed Gear Products Division
Metal-Enclosed Gear Operations
Stores
Cafeteria

BUILDING 12
Switch Products Division
Switch Operations

BUILDING 12A
Shipping Operations
Switch Operations

BUILDING 5
Metal Forming Operations
Stores

BUILDING 17
Automation Systems Division

BUILDING 18
Automation Systems Division
Stores

BUILDING 19
Grounds & Maintenance Storage

BUILDING 15B
Polymer Products

LEGEND

S&C Property

-  New Buildings
-  Parking and Roadways
-  Landscaping
-  Outside Storage
-  Under Contract
-  C&NW Ry
-  Boundaries
-  Renovation Areas

RIDGE BOULEVARD

PARKING NEW DECK

DEVON AVE.

PRATT/RIDGE INDUSTRIAL PARK CONSERVATION AREA - BREAKDOWN OF INVESTMENT BY S&C ELECTRIC COMPANY INTO TERM SHEET CATEGORIES

YEAR	PHASE	DEMOLITION	SITE WORK	CONSTRUCTION	ENGINEERING	RENOVATIONS AND IMPROVEMENTS	MACHINERY & EQUIPMENT	TRAINING	PUBLIC WORKS	ENVIRONMENTAL	ANNUAL SUBTOTALS
2004	PHASE I	\$0	\$0	\$0	\$0	\$200,000	\$2,000,000	\$127,000	\$0	\$25,000	\$2,352,000
2005		\$0	\$0	\$0	\$170,000	\$1,115,000	\$2,000,000	\$139,000	\$0	\$25,000	\$3,449,000
2006		\$0	\$50,000	\$9,750,000	\$820,000	\$2,345,000	\$2,000,000	\$139,000	\$0	\$25,000	\$15,129,000
2007		\$50,000	\$0	\$5,000,000	\$570,000	\$2,070,000	\$2,000,000	\$139,000	\$0	\$25,000	\$9,854,000
2008		\$0	\$0	\$0	\$160,000	\$4,150,000	\$2,000,000	\$134,000	\$100,000	\$28,000	\$6,572,000
2009	PHASE II	\$0	\$0	\$0	\$85,000	\$3,300,000	\$2,000,000	\$129,000	\$0	\$25,000	\$5,539,000
2010		\$500,000	\$0	\$0	\$585,000	\$3,860,000	\$2,000,000	\$129,000	\$0	\$25,000	\$7,099,000
2011		\$0	\$100,000	\$12,000,000	\$85,000	\$1,140,000	\$2,000,000	\$129,000	\$0	\$25,000	\$15,479,000
2012	PHASE III	\$50,000	\$0	\$0	\$85,000	\$4,795,000	\$2,000,000	\$129,000	\$50,000	\$25,000	\$7,134,000
2013		\$0	\$0	\$0	\$85,000	\$4,765,000	\$2,000,000	\$129,000	\$0	\$25,000	\$7,004,000
2014		\$0	\$0	\$0	\$85,000	\$1,370,000	\$2,000,000	\$129,000	\$0	\$25,000	\$3,609,000
2015	PHASE IV	\$0	\$0	\$0	\$85,000	\$1,780,000	\$2,000,000	\$129,000	\$0	\$21,000	\$4,015,000
2016		\$0	\$0	\$0	\$85,000	\$2,270,000	\$2,000,000	\$129,000	\$0	\$23,000	\$4,507,000
2017		\$0	\$0	\$0	\$85,000	\$950,000	\$2,000,000	\$129,000	\$0	\$23,000	\$3,187,000
2018	PHASE V	\$0	\$0	\$0	\$885,000	\$850,000	\$2,000,000	\$129,000	\$50,000	\$23,000	\$3,937,000
2019		\$350,000	\$300,000	\$10,750,000	\$85,000	\$840,000	\$2,000,000	\$129,000	\$0	\$23,000	\$14,477,000
2020		\$0	\$0	\$0	\$85,000	\$890,000	\$2,000,000	\$129,000	\$0	\$23,000	\$3,127,000
2021	PHASE VI	\$0	\$0	\$3,100,000	\$185,000	\$990,000	\$2,000,000	\$129,000	\$0	\$21,000	\$6,425,000
2022		\$0	\$0	\$0	\$85,000	\$580,000	\$2,000,000	\$129,000	\$0	\$21,000	\$2,815,000
2023		\$0	\$0	\$0	\$85,000	\$690,000	\$2,000,000	\$129,000	\$0	\$21,000	\$2,925,000
2024	PHASE VII	\$0	\$0	\$0	\$85,000	\$420,000	\$2,000,000	\$129,000	\$0	\$21,000	\$2,655,000
2025		\$0	\$0	\$0	\$85,000	\$895,000	\$2,000,000	\$129,000	\$50,000	\$21,000	\$3,180,000
2025		\$0	\$0	\$0	\$85,000	\$1,445,000	\$2,000,000	\$129,000	\$0	\$21,000	\$3,680,000
TOTALS		\$950,000	\$450,000	\$40,600,000	\$4,650,000	\$41,710,000	\$46,000,000	\$3,000,000	\$250,000	\$540,000	\$138,150,000



S&C ELECTRIC COMPANY

Specialists in Electric Power Switching and Protection

General Offices: 6601 N. Ridge Blvd. Chicago, IL 60626-3997, USA • Office (773) 338-1000 • Fax (773) 338-3657 • www.sandc.com

February 15, 2005
901-JLB05-02

African American Contractors Association
Attn: Omar Shareef and Crystal Overton
3706 South Indiana Avenue, 1st. floor
Chicago, IL 60653

**Subject: S&C Electric Company
6601 N. Ridge Blvd.**

Dear Mr. Shareef and Ms. Overton:

S&C Electric Company is please to present your organization with some preliminary information on the possible redevelopment of property located at 6601 N. Ridge Boulevard in Chicago, Illinois (the "Site"). The Site presently consists of 20 major buildings housing approximately 1,125,000 square feet under one roof. S&C is proposing a multi-phased redevelopment consisting of rehabilitation and renovation of the existing buildings, and construction of new buildings at the Site. We are currently finalizing concept plans for this project and have not yet prepared a final construction budget or chosen contractors.

S&C Electric Company is requesting that you make your member companies aware of this exciting project so that they may submit bids for appropriate subcontracting opportunities once plans have been finalized.

Very truly yours,

S&C ELECTRIC COMPANY

John L. Blumenshine, P.E.
Vice President Facilities

JLB/amm

cc: Chris Jang, DPD
Deborah A. Faktor
Stan Slabas, S&C

055T 1554
7000 0600 0090 0000
0204 3773 4200 0000
E42E 3773 4200 0000

U.S. Postal Service
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(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60620

Postage	\$ 0.37	UNIT ID: 0013 Postmark Here FEB 15 2005 Clerk: KMD7RO 02/15/05
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
Black Contractors United
Street, Apt. No., or PO Box No.
E. McKinnie/400 W. 76th Street
City, State, ZIP+4
Chicago, IL 60620
PS Form 3800, February 2000 See Reverse for Instructions

451T 1574
7000 0600 0090 0000
0204 3773 4200 0000
E42E 3773 4200 0000

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60653

Postage	\$ 0.37	UNIT ID: 0013 Postmark Here FEB 15 2005 Clerk: KMD7RO 02/15/05
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
African American Contractors Ass'n.
Street, Apt. No., or PO Box No.
O. Shareef, C. Overton/3706 S. Indiana
City, State, ZIP+4
1st Floor/ Chicago, IL 60653
PS Form 3800, February 2000 See Reverse for Instructions

505T 1505
7000 0600 0090 0000
0204 3773 4200 0000
E42E 3773 4200 0000

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60607

Postage	\$ 0.37	UNIT ID: 0013 Postmark Here FEB 15 2005 Clerk: KMD7RO 02/15/05
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
Hispanic Amer. Construction Ind. Ass'n.
Street, Apt. No., or PO Box No.
C. Santoy/901 W. Jackson, Suite 205
City, State, ZIP+4
Chicago, IL 60607
PS Form 3800, February 2000 See Reverse for Instructions

695T 1536
7000 0600 0090 0000
0204 3773 4200 0000
E42E 3773 4200 0000

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60638

Postage	\$ 0.37	UNIT ID: 0013 Postmark Here FEB 15 2005 Clerk: KMD7RO 02/15/05
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
Federation of Women Contractors
Street, Apt. No., or PO Box No.
B. Doria/5650 S. Archer
City, State, ZIP+4
Chicago, IL 60638
PS Form 3800, February 2000 See Reverse for Instructions

451T 1544
7000 0600 0090 0000
0204 3773 4200 0000
E42E 3773 4200 0000

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60607

Postage	\$ 0.37	UNIT ID: 0013 Postmark Here FEB 15 2005 Clerk: KMD7RO 02/15/05
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
Ass'n. of Asian Construction Ent.
Street, Apt. No., or PO Box No.
P. Nackachi/333 N. Ogden Avenue
City, State, ZIP+4
Chicago, IL 60607
PS Form 3800, February 2000 See Reverse for Instructions

451T 1567
7000 0600 0090 0000
0204 3773 4200 0000
E42E 3773 4200 0000

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60602

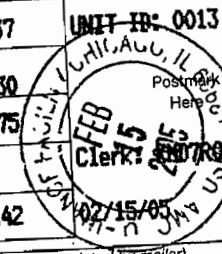
Postage	\$ 0.37	UNIT ID: 0013 Postmark Here FEB 15 2005 Clerk: KMD7RO 02/15/05
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
Mexican Amer. Chamber of Commerce
Street, Apt. No., or PO Box No.
J. Ochoa/ 33 N. LaSalle, Ste. 1720
City, State, ZIP+4
Chicago, IL 60602
PS Form 3800, February 2000 See Reverse for Instructions

0690 0600 0024 3773 0690

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60649

Postage	\$ 0.37	
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

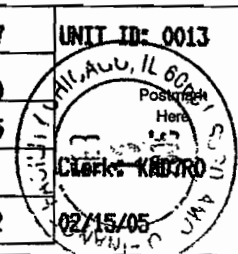
Recipient's Name (Please Print Clearly) (to be completed by mailer)
IL Ass'n. of Minority Contractors
 Street, Apt. No., or PO Box No.
B. Payton/1643 East 71st Street
 City, State, ZIP+4
Chicago, IL 60649

PS Form 3800, February 2000 See Reverse for Instructions

7000 0600 0024 3773 1512

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CHICAGO, IL 60603

Postage	\$ 0.37	
Certified Fee	2.30	
Return Receipt Fee (Endorsement Required)	1.75	
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$ 4.42	

Recipient's Name (Please Print Clearly) (to be completed by mailer)
Women Business Development Center
 Street, Apt. No., or PO Box No.
H. Ratner/8 S. Michigan Ave., Ste. 400
 City, State, ZIP+4
Chicago, IL 60603

PS Form 3800, February 2000 See Reverse for Instructions



CITY COUNCIL

CITY OF CHICAGO

CITY HALL, ROOM 203
CHICAGO, ILLINOIS 60602
TELEPHONE: (312) 744-6855
(312) 744-6106
FAX: (312) 744-2328

COMMITTEE MEMBERSHIPS

BUILDINGS
(CHAIRMAN)

BUDGET AND GOVERNMENT OPERATIONS

COMMITTEES, RULES AND ETHICS

FINANCE

HISTORICAL LANDMARK PRESERVATION

HOUSING AND REAL ESTATE

SPECIAL EVENTS AND
CULTURAL AFFAIRS

ZONING

BERNARD L. STONE

ALDERMAN, 50TH WARD
VICE MAYOR
CITY OF CHICAGO

WARD OFFICE
6199 N. LINCOLN AVENUE (2ND FL)
(LINCOLN VILLAGE SHOPPING CENTER)
CHICAGO, ILLINOIS 60659
TELEPHONE: (773) 764-5050

February 15, 2005

Ms. Denise M. Casalino, P.E.
Commissioner
DEPARTMENT OF PLANNING
AND DEVELOPMENT
121 N. LaSalle Street
Chicago, IL 60602

REFERENCE: S&C Electric Company - TIF

Dear Commissioner Casalino:

This letter will declare my support for the tax increment financing (TIF) assistance to be used in support of S&C Electric Company in the Pratt/Ridge Industrial Conservation Area.

Thank you for your cooperation.

Sincerely,

Bernard L. Stone
Alderman, 50th Ward

BLS/vjs



**CITY COUNCIL
CITY OF CHICAGO
COUNCIL CHAMBER**

CITY HALL, ROOM 800
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602
TELEPHONE 312-744-3067

COMMITTEE MEMBERSHIPS

BUDGET AND GOVERNMENT OPERATIONS
COMMITTEE ON RULES AND ETHICS
ENERGY, ENVIRONMENTAL PROTECTION
AND PUBLIC UTILITIES
HEALTH
HISTORICAL LANDMARK PRESERVATION
FINANCE

JOSEPH A MOORE

ALDERMAN, 48TH WARD
7358 NORTH GREENVIEW AVENUE
CHICAGO, ILLINOIS 60626
TELEPHONE 773-338-5796
ward48@cityofchicago.org

February 16, 2005

Denise M. Casalino
Commissioner
Chicago Department of Planning and Development
121 North LaSalle Street - Room 1000
Chicago, IL 60602

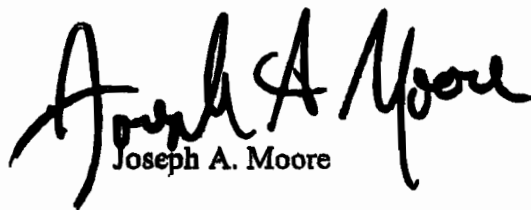
Re: Pratt/Ridge Industrial Conservation Area
S&C Electric application for funding

Dear Commissioner Casalino:

I am writing in support of the S&C Electric's application for assistance from the Pratt/Ridge Industrial Conservation Area to reinvest in their industrial complex and help retain the 1600 jobs currently on site.

If you have any questions or concerns, please contact me, or my staff assistant Michael Land, at (773) 338-5796.

Very truly yours,


Joseph A. Moore

