

**COMMITTEE ON FINANCE  
MONTHLY RULE 45 REPORT  
October 2022**

**On October 20, 2022, at 1:05 pm, the Committee on Finance held a remote meeting pursuant to applicable law.**

The following members were present: Hopkins, Dowell, King, Mitchell, Harris, Sadlowski-Garza, Lee, Quinn, Burke, O’Shea, Tabares, Scott, Burnett, Ervin, Taliaferro, Reboyras, Austin, Sposato, Tunney, Silverstein, Vice Chairwoman Hairston, and Chairman Waguespack.

The following members were absent: Sawyer, Beale, Cardenas, Lopez, Moore, Curtis, Brookins, Villegas, Mitts, Napolitano, Reilly, and Knudsen.

The following other alderperson was present: Coleman.

*Chairman Waguespack opened the meeting with a statement regarding the impracticability of meeting in person. Chairman Waguespack took a roll call to establish a quorum, as reflected above.*

*Chairman Waguespack opened the floor for public comment. There was none.*

1. Approval of Rule 45 Report of the previous meeting of the Committee on Finance.

*Chairman Waguespack opened the floor for corrections. There were none.*

*On Item 1, Ald. Austin moved do pass by the roll call taken to establish quorum. Motion carried on a voice vote.*

2. O2022-2995 A communication recommending a proposed ordinance regarding the authority for the restructuring, assumption and transfer of City and federal loans and documents from original borrower, South Park Plaza LP, and South Park Preservation LP, to new owners, South Park Plaza GP LLC, South Park Preservation LC, Full Circle Communities, Inc., and BAHC Development LLC for properties located at 2601 South Prairie Avenue, 2600 South Dr. Martin Luther King, Jr. Drive, 2610-2618 South Calumet Avenue, 2619-2635 South Calumet Avenue, 2625-2641 South Prairie Avenue, and 2622-2630 South Dr. Martin Luther King, Jr. Drive, known as South Park Plaza, located in the 4<sup>th</sup> Ward.

*Chairman Waguespack invited Joe Lewis with the Department of Housing to explain the item, which he did.*

*Ald. Austin asked what social services will be on site, and Lewis said there will be job training and after school programs.*

*On Item 2, Ald. Silverstein moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

3. O2022-2996 A communication recommending a proposed ordinance regarding the authority to issue multi-family revenue bonds to 1201 North California 4PCT GP LLC, as a joint developer with 1201 North California 9PCT HHDC LP, for development of mixed use construction and affordable housing at 1201-1207 North California Avenue, located in the 26<sup>th</sup> Ward.

4. O2022-2997 A communication recommending a proposed ordinance regarding the authority to issue multi-family revenue bonds to 1201 North California 4PCT GP LLC, as a joint developer with 1201 North California 9PCT HHDC LP, for development of mixed use construction and affordable housing at 1201-1207 North California Avenue, located in the 26<sup>th</sup> Ward.

*Chairman Waguespack invited Aaron Archie with the Department of Housing to explain Items 3 and 4, which he did.*

*On Item 3, Ald. Austin moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 4, Ald. Austin moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*Chairman Waguespack went out of order to Item 8.*

8. O2022-3009 A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Policy Kings LLC for Neighborhood Opportunity Funds and tax-increment financing (TIF) for the renovation of mixed-use buildings at 363 East 51<sup>st</sup> Street, 353 East 51<sup>st</sup> Street, located in the 3<sup>rd</sup> Ward.

*Chairman Waguespack invited Tim Jeffries with the Department of Planning and Development to explain the item, which he did.*

*Ald. Dowell spoke in support of the ordinance. Ald. Dowell introduced James Daugherty with Policy Kings LLC to provide background on the project, which he did.*

*On Item 8, Ald. Taliaferro moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*Chairman Waguespack returned to Item 5.*

5. O2022-2995 A communication recommending a proposed ordinance regarding the authority to issue tax exempt housing revenue bonds for the Sacred affordable housing development to Sacred Apartments Developer LLC, for eligible project costs, including the acquisition of property located at 9230 South Burley Avenue, located in the 10<sup>th</sup> Ward.

*Chairman Waguespack invited Yixiao Shen with the Department of Housing to explain the ordinance, which she did.*

*Ald. Sadlowski-Garza spoke in support of the ordinance.*

*On Item 5, Ald. Scott moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

6. O2022-3012 A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Thrive Englewood LLC DL3, Thrive Englewood 1 LLC, for site acquisition and construction of 61 mixed income dwelling units at 914 West 63<sup>rd</sup> Street and 6231 South Sangamon Avenue in the 16<sup>th</sup> Ward with Multi-Family Program funds, tax increment financing (TIF) funds, Chicago Recovery Plan funds and other eligible funds for eligible costs and improvements.

*Chairman Waguespack invited Aja Bonner with the Department of Housing to explain the ordinance, which she did.*

*Chairman Waguespack noted that the Plan Commission had previously approved the project.*

*Ald. Coleman spoke in support of the ordinance.*

*On Item 6, Ald. Harris moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

7. O2022-2974 A communication recommending a proposed ordinance regarding the authority to execute the sixty-second amending agreement with SomerCor, Inc. incorporating extension of Program to new 105<sup>th</sup> Street and Vincennes Avenue Tax Increment Financing Redevelopment Project Area, increase of funding, incorporation of Small Business Improvement Fund (SBIF) program rules, and continuation of SomerCor, Inc. for administration services.

*Chairman Waguespack invited Mary O'Connor and Nora Curry with the Department of Planning and Development to explain the ordinance, which they did.*

*Ald. Harris requested a list of wards impacted, and Curry provided the information. Ald. Harris expressed concern that the individual alderpersons had not approved funding in their wards. Ald. Austin echoed those comments.*

*Chip Hastings with the Department of Planning and Development said the Department was happy to have further conversations with impacted alderpersons. O'Connor outlined the outreach process.*

*Ald. Harris described her concerns with the ordinance. O'Connor said she would follow up with Ald. Harris after the meeting.*

*Ald. Austin indicated that email can sometimes be lost in the voluminous communications received in ward offices. O'Connor explained why the Department uses email communications.*

*On Item 7, Ald. Hopkins moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

9. O2022-3010 A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Armour Institute LLC, and a

ground lease with the Illinois Institute of Technology, for the use of tax-increment financing (TIF) funds to build affordable housing and execute certain renovations of a historic building at 3300 South Federal Street, located in the 3<sup>rd</sup> Ward.

*Chairman Waguespack invited Tim Jeffries with the Department of Planning and Development to explain the ordinance, which he did.*

*Chairman Waguespack spoke in support of the ordinance.*

*On Item 9, Ald. Burke moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

10. O2022-3011 A communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Covenant House Illinois, Inc. for the use of tax-increment financing (TIF) funds for the rehabilitation of existing facilities, and a youth development and transitional shelter at 2934 West Lake Street, located in the 27<sup>th</sup> Ward.

*Chairman Waguespack invited Tim Jeffries with the Department of Planning and Development to explain the ordinance, which he did.*

*Ald. Hopkins asked if Covenant House was planning to return to the Lawson House YMCA. Jeffries said they were not.*

*On Item 10, Ald. Hopkins moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

11. O2022-2929 A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Northwest Industrial Corridor Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

12. O2022-2930 A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Western/Ogden Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

13. O2022-2941 A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 5 to the Bronzeville Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

14. O2022-2952 A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 5 to the 43<sup>rd</sup> Street/Cottage Grove Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

15. O2022-2958 A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Pilsen Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

16. O2022-2984 A communication recommending a proposed ordinance regarding the authority to execute Amendment No. 3 to the Roosevelt/Cicero Tax Increment Financing Redevelopment Project and Plan, extending the TIF to December 31, 2034.

*Chairman Waguespack invited Tim Jeffries with the Department of Planning and Development to explain Items 11 through 16, which he did.*

*Ald. Burnett spoke in support of Item 10.*

*On Item 11, Ald. Burnett moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 12, Ald. Silverstein moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 13, Ald. Mitchell moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 14, Ald. Sposato moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 15, Ald. O'Shea moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 16, Ald. O'Shea moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

17. O2022-2984 A communication recommending a proposed ordinance regarding the authority to terminate the Archer Courts Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

18. O2022-2985 A communication recommending a proposed ordinance regarding the authority to terminate the Montclare Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

19. O2022-2986 A communication recommending a proposed ordinance regarding the authority to terminate the Peterson/Cicero Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

20. O2022-2987 A communication recommending a proposed ordinance regarding the authority to terminate the Roosevelt/Union Tax Increment Financing Redevelopment Project and Plan as of December 31, 2022.

*Chairman Waguespack invited Tim Jeffries with the Department of Planning and Development to explain Items 17 through 20, which he did.*

*On Item 17, Ald. Mitts moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 18, Ald. King moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 19, Ald. Lee moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

*On Item 20, Ald. Scott moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

21. Direct Introduction A communication transmitting reports of cases in which judgments or settlements were entered into for the month of September 2022.

*Chairman Waguespack said Item 21 would be placed on file with the Clerk.*

22. Direct Introduction A proposed order authorizing the payment of various small claims against the City of Chicago.

23. Direct Introduction A proposed order denying the payment of various small claims against the City of Chicago.

*Chairman Waguespack said Items 22 and 23 would be placed on the Omnibus Agenda at City Council. There was no objection.*

*Chairman Waguespack moved to the Supplemental Agenda.*

1. Two (2) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:

- A. Mark Singer v. City of Chicago, No. 19 C 3954 (N.D. IL.)(J. Bucklo).  
Amount: \$195,000

*Chairman Waguespack invited Victoria Benson with the Department of Law to explain the settlement, which she did.*

*On Item 1A, Ald. Austin moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

- B. Alamo v. City of Chicago, No. 12-cv-04327 (N.D. Ill.) (S. Coleman)  
Amount: \$225,000

*Chairman Waguespack invited Mark Bereyso with the Department of Law to explain the settlement, which she did.*

*On Item 1B, Ald. Ervin moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

The Committee having no further business, on a motion by Ald. Mitts, the meeting was adjourned at 2:45 pm.

Respectfully submitted,

A handwritten signature in blue ink that reads "Scott Waguespack". The signature is written in a cursive style with a long, sweeping underline.

Scott Waguespack  
Chairman, Committee on Finance