



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

Date: April 9, 2024

COMMITTEE ON FINANCE MONTHLY RULE 45 REPORT MARCH 2024

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for March 2024

Date, Time & Location of

Meeting: On March 18, 2022, at 10:00 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance: The following members were present at the March 18, 2024 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hall (6), Mitchell (7), Harris (8), Lee (11), Quinn (13), Moore (17), Curtis (18), O'Shea (19), Taylor (20), Mosley (21) - REMOTE, Rodriguez (22) - REMOTE, Scott (24), Sigcho-Lopez (25), Burnett (27), Ervin (28) – REMOTE, Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Ramirez Rosa (35) - REMOTE, Villegas (36) - REMOTE, Mitts (37) - REMOTE, Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), Martin (47), and Silverstein (50) - REMOTE.

The following member(s) were not present at the March 18, 2024 Committee on Finance meeting: Hopkins (2), Beale (9), Ramirez (12), and Lopez (15).

The following non-members were present at the March 18, 2024 Committee on the Finance meeting: Nugent (39), Lawson (44), Manaa-Hoppenworth (48).

CALL TO ORDER, ROLL CALL AND PUBLIC COMMENT

On March 18, 2024, at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Mosley, Rodriguez, Ervin, Ramirez Rosa, Villegas, Mitts, and Silverstein. The motion was made by Alderman La Spata and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speaker addressed the committee:

Wallace “Gator” Bradley, and George Blakemore. With no additional speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following items, of which fourteen Items were passed and one item was held in committee as noted.

- **Amended October and November 2023 Monthly Rule 45 Reports, and the February 2024 Rule 45 Report** which passed the committee on a motion made by Alderman Martin

INTRODUCED DURING THE JANUARY 24, 2024 CITY COUNCIL MEETING

- **A substitute ordinance concerning the issuance of financial assistance to Earle School, LLC for the Charles Earle Apartments Project, located at 1711 W. 61st Street in the 15th Ward (O2024-0007329)**
Amount: Up to \$462,658 Multi-Family
Up to \$4,200,000 TIF
 - **Item number 1** on the agenda was explained by Tamara Collins, Deputy Commissioner with the Department of Planning and Development. Motion to accept the substitute made by Alderman Martin. Motion do pass made by Alderman Lee.

HELD IN COMMITTEE 2/14/24

SUBSTITUTE IN COMMITTEE 3/18/24

PASS COMMITTEE 3/18/24

PASS CITY COUNCIL 3/20/24

INTRODUCED DURING THE FEBRUARY 21, 2024 CITY COUNCIL MEETING

- **An ordinance concerning the execution of a loan restructuring agreement with Halsted Limited Partnership for the property located at 3600-3616 N. Halsted Street in the 44th Ward (O2024-0007870)**
 - **Item number 2** on the agenda was explained by Joseph Lewis, Financial Planning Analyst from the Department of Housing. Motion do pass made by Alderman Taylor.

PASS COMMITTEE 3/18/24

PASS CITY COUNCIL 3/20/24

- **An ordinance concerning the execution of a loan restructuring agreement with Hollywood House Limited Partnership for the property located at 5700 N. Sheridan Road in the 48th Ward (O2024-0007868)**
 - **Item number 3** on the agenda was explained by Joseph Lewis, Financial Planning Analyst from the Department of Housing. Motion do pass made by Alderman Taylor.

PASS COMMITTEE 3/18/24

PASS CITY COUNCIL 3/20/24

- **An ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Park District for the provision of Tax Increment Financing (TIF) funds for improvements at Bessemer Park, located at 8930 S. Muskegon Avenue in the 7th Ward (O2024-0007872) Amount: \$750,000 TIF**
 - **Item number 4** on the agenda was explained by Beth O'Reilly from the Chicago Park District. Motion do pass made by Alderman O'Shea.

PASS COMMITTEE 3/18/24
PASS CITY COUNCIL 3/20/24

- **An ordinance concerning an amendment to the Intergovernmental Agreement with the Chicago Park District for the provision of Tax Increment Financing (TIF) funds for improvements at McGuane Park, located at 2901 S. Poplar Avenue in the 11th Ward (O2024-0007873) Amount: \$846,159.91 TIF**
 - **Item number 5** on the agenda was explained by Beth O'Reilly from the Chicago Park District. Motion do pass made by Alderman Knudsen.

PASS COMMITTEE 3/18/24
PASS CITY COUNCIL 3/20/24

- **An ordinance concerning the First Amendment to Intergovernmental Agreement with Chicago Park District for the provision of Tax Increment Financing (TIF) funds for construction of Park 599 at 1623 W Edgewater Avenue in the 40th Ward (O2024-0007875) Amount: \$450,000 TIF**
 - **Item number 6** on the agenda was explained by Beth O'Reilly from the Chicago Park District. Motion do pass made by Alderman Mitchell.

PASS COMMITTEE 3/18/24
PASS CITY COUNCIL 3/20/24

- **A substitute ordinance concerning an amendment to the redevelopment agreement with Chicago Cooperative for the provision of Tax Increment Financing (TIF) funds for rehabilitation of the building and related improvements at 4620 N. Broadway in the 46th Ward (O2024-0007864)**
 - **Item number 7** on the agenda was explained by William Jeffries, Managing Deputy Commissioner of the Department of Planning and Development. Motion to accept the substitute made by Alderman La Spata. Motion do pass made by Alderman Cardona.

SUBSTITUTE PASS COMMITTEE 3/18/24
PASS COMMITTEE 3/18/24
PASS CITY COUNCIL 3/20/24

- **An ordinance concerning an amendment to the redevelopment agreement with Portage Park Capital, LLC for the provision of Tax Increment Financing (TIF) funds for construction of the project and related improvements at 3657 N. Central Avenue in the 30th Ward (O2024-0007876)**
 - **Item number 8** on the agenda was explained by William Jeffries, Managing Deputy Commissioner of the Department of Planning and Development. Motion do pass made by Alderman Waguespack.

PASS COMMITTEE 3/18/24
PASS CITY COUNCIL 3/20/24

INTRODUCED BY DIRECT INTRODUCTION DURING THE MARCH 18, 2024 COMMITTEE ON FINANCE MEETING

- **A proposed order authorizing the payment of various small claims against the City of Chicago (Direct Introduction)**
 - Item number 9 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 3/20/24

- **A proposed order denying the payment of various small claims against the City of Chicago (Direct Introduction)**
 - Item number 10 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 3/20/24

- **One (1) proposed order authorizing Charitable Solicitation on the Public Way (Tag Day) permit:**
 - A. Misericordia
Citywide
April 24, 2024, April 26, 2024 and April 27, 2024

- Item number 11 on the agenda was placed on the omnibus with no objection from the Committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 03/20/24

- **A communication transmitting reports of cases in which verdicts, judgements or settlements were entered into for the month of February 2024**
 - Item number 12 on the agenda was placed on file.

PLACED ON FILE IN COMMITTEE 3/18/24

- **Three (3) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:**
 - A. **Estate of Roshad McIntosh, deceased, by Cynthia Lane, administrator v. City of Chicago, et al., Case No. 15 cv 1920 (N.D. Ill., Judge Rowland) Amount: \$2,250,000.**
 - A. **Item number 13 (a)** on the agenda, explained by Caroline Fronczak, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman

Waguespack. The item passed by a voice vote of all members present, excluding Aldermen Conway, Quinn, O'Shea, Sposato, and Reilly who voted no on the item.

PASS COMMITTEE 3/18/24

PASS CITY COUNCIL 3/20/24 – with no votes from Aldermen Hopkins, Beale, Chico, Lee, Quinn, Lopez, O'Shea, Tabares, Conway, Sposato, Nugent, Napolitano, Reilly, Gardiner, and Silverstein

B. Rodriguez v. Guevara, et al., Case No. 18-cv-7951 (N.D. Ill., Judge Rowland). Amount: \$5,500,000.

B. **Item number 13(b)** on the agenda, explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Vasquez. The item passed by a voice vote of all members present, excluding Alderman Curtis who voted no in the item.

PASS COMMITTEE 3/18/24

PASS CITY COUNCIL 3/20/24 – With no votes from Hopkins, Beale, Chico, Quinn, Lopez, Curtis, O'Shea, Tabares, Scott, Napolitano, Reilly, Gardiner

C. Maya Nathen Jones, a minor, by his guardian and mother, Erika Boyd v. City of Chicago, et al., Case No. 2022 L 001735 (Cir. Ct. Cook County). Amount: \$45,000,000. (\$20M paid by the City and \$25M paid by the City's insurance)

C. **Item number 13(c)** on the agenda, explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Harris. The item passed by a voice vote of all members present.

PASS COMMITTEE 3/18/24

PASS CITY COUNCIL 3/20/24

A complete recap of the meeting can be found at <https://vimeo.com/923860537>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Lee moved to adjourn. The Committee on Finance meeting adjourned at 1:06 pm.

Date, Time &**Location of****Meeting:**

On March 22, 2024, at 1:00 p.m., the Committee on Finance held a subject matter hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the March 22, 2024 Committee on Finance subject matter hearing: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hall (6), Mitchell (7), Harris (8) - REMOTE, Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17), Curtis (18), O'Shea (19), Taylor (20), Mosley (21), Rodriguez (22), Scott (24) - REMOTE, Sigcho-Lopez (25), Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33) - REMOTE, Ramirez Rosa (35), Villegas (36) - REMOTE, Mitts (37) - REMOTE, Sposato (38) - REMOTE, Vasquez (40), and Martin (47).

The following member(s) were not present at the March 22, 2024 Committee on Finance subject matter hearing: Reilly (42), and Silverstein (50).

The following non-members were present at the March 22, 2024 Committee on the Finance subject matter hearing: Cruz (30) – REMOTE, Nugent (39), Lawson (44), and Manaa-Hoppenworth (48).

CALL TO ORDER, ROLL CALL AND PUBLIC COMMENT

On March 22, 2024, at 1:00 p.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Harris, Scott, Rodriguez Sanchez, Villegas, Mitts, and Sposato. The motion was made by Alderman Rodriguez and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: Allison Clements, Cat Vielma, Stacie Young, Abraham Lacey, Rhonda McFarland, A.J. Patton, Christina Harris, Wendall Harris, Juan Saldana, George Blakemore, Joy Aruguete, Kevin Johnson, Iwon Sims, Chris White, Rocio Cudra, and Arnold Bradford . With no additional speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following item:

- **A Subject Matter Hearing regarding O2024-0007838 - General Obligation and/or Sales Tax Securitization bonds earmarked for economic development and affordable housing programs.**

THIS WAS A SUBJECT MATTER HEARING, NO VOTES WERE TAKEN

During the meeting, testimony was provided by: Department of Planning and Development Commissioner Ciere Boatright; Department of Housing Commissioner Lissette Castaneda; Chief Financial Officer Jill Jaworski; Daniel

Hertz, Director of Policy, Research and Legislative Affairs for the Department of Housing; William Jeffries, Managing Deputy Commissioner, Department of Planning and Development.

A complete recap of the meeting can be found at <https://vimeo.com/925523313>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Ervin moved to adjourn. The Committee on Finance meeting adjourned at 5:13 pm.

INTRODUCED DURING THE SEPTEMBER 14, 2023 CITY COUNCIL MEETING

- **A redevelopment agreement with and provision of tax increment financing (TIF) assistance to E.G. Woode L3C for renovation and lease of retail and office space for food service providers at 1022 W. 63rd St. in the 16th Ward** **Amount: \$5,000,000 TIF**

PASS COMMITTEE 10/2/23

DEFERRED AND PUBLISHED IN CITY COUNCIL 10/4/23

PASS CITY COUNCIL 3/20/24

Respectfully submitted by:



**Pat Dowell, Chairman
Committee on Finance**