

# UNOFFICIAL COPY



Doc# 1927045053 Fee \$81.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 09/27/2019 11:39 AM PG: 1 OF 4

## RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN

(Above Space for Recorder's Use Only)

23<sup>rd</sup> THIS RELEASE OF AFFORDABLE HOUSING AGREEMENT is made on or as of the day of September, 2019, by the CITY OF CHICAGO, an Illinois municipal corporation ("City"), acting by and through its Department of Housing, having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602.

### RECITALS

**WHEREAS**, 2501 Homer LLC, an Illinois limited liability company ("Market Rate Developer"), is the owner of the real property located at 2501 West Homer Avenue, Chicago, Illinois, which is legally described on Exhibit A attached hereto and incorporated herein (the "Market Rate Property"); and

**WHEREAS**, the City Council, by ordinance adopted on January 13, 2016, approved the rezoning of the Market Rate Property from C1-1 and RS-3 to RM-4.5, and then to Planned Development Number 1305, for the construction of a maximum of 50 residential townhouses (the "Market Rate Project"); and

**WHEREAS**, the Project triggered the requirements of former Section 2-45-115 of the Municipal Code of the City of Chicago, now codified as Section 2-44-080 (the "Affordable Requirements Ordinance" or the "ARO"); and

**WHEREAS**, pursuant to the ARO, the Market Rate Developer executed that certain Affordable Housing Agreement for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 6, 2016, as Document No. 1625019103; and

**WHEREAS**, the Affordable Housing Agreement required the Market Rate Developer to provide five (5) Affordable Units in two off-site buildings: two (2) units in the building located at 1623 North Talman Avenue in Chicago (the "Talman Property"), and three (3) units in the building located at 1447 North Washtenaw Avenue in Chicago (the "Washtenaw Property"); and

**WHEREAS**, the Market Rate Developer has fulfilled its obligations to establish the Affordable Units at the Talman Property and the Washtenaw Property, and all five (5) Affordable Units have been leased to Eligible Households in accordance with the terms of the Affordable Housing Agreement.

S N  
P 4  
S L  
M  
SC Y  
E  
INT

# UNOFFICIAL COPY

**NOW, THEREFORE**, in consideration of the Market Rate Developer's fulfillment of its ARO obligation, the City hereby releases the Affordable Housing Agreement, relieving the Market Rate Developer and its successors and assigns of any obligations or duties imposed by said Affordable Housing Agreement relating to the Market Rate Property.

**IN WITNESS WHEREOF**, the City of Chicago has caused this instrument to be duly executed in its name and behalf on or as of September 23, 2019.

**CITY OF CHICAGO**, an Illinois municipal corporation

By: *Marisa Novara*  
Marisa C. Novara  
Commissioner  
Department of Housing

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

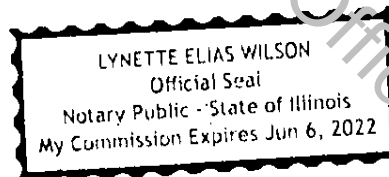
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Marisa Novara, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Commissioner, she signed and delivered the foregoing instrument, pursuant to authority given by the City of Chicago, as her free and voluntary act and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 23<sup>rd</sup> day of September, 2019.

*Lynette Elias Wilson*  
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

Kalpana Plomin  
City of Chicago Department of Law  
121 North LaSalle Street, Suite 600  
Chicago, Illinois 60602  
(312) 744-1041



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION OF MARKET RATE PROPERTY

#### PARCEL 1:

LOTS 1 TO 10, BOTH INCLUSIVE, IN BLOCK 2 IN B. F. JACOB'S SUBDIVISION OF BLOCK 2 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: COMMONLY KNOWN AS SWC OF HOMER ST./CAMPBELL AVE.  
TO NWC CORTLAND ST./CAMPBELL AVENUE, CHICAGO, IL 60647

PIN: 13-36-407-040-0000

#### PARCEL 2:

LOTS 2 AND 3 IN PETER S SUBDIVISION OF LOTS 11 TO 25 INCLUSIVE, IN BLOCK 2 IN B. F. JACOB'S SUBDIVISION OF BLOCK 2 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: COMMONLY KNOWN AS SWC OF HOMER ST./CAMPBELL AVE.  
TO NWC CORTLAND ST./CAMPBELL AVENUE, CHICAGO, IL 60647

PIN: 13-36-407-012-0000

#### PARCEL 3:

LOT 1 IN THE SUBDIVISION OF LOTS 11 TO 25 INCLUSIVE, IN BLOCK 2 IN JACOB'S SUBDIVISION OF BLOCK 2 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: COMMONLY KNOWN AS SWC OF HOMER ST./CAMPBELL AVE.  
TO NWC CORTLAND ST./CAMPBELL AVENUE, CHICAGO, IL 60647

PIN: 13-36-407-013-0000

#### PARCEL 4:

LOTS 42 TO 50, BOTH INCLUSIVE, IN BLOCK 2 IN B. F. JACOBS SUBDIVISION OF BLOCK 2, IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: COMMONLY KNOWN AS SWC OF HOMER ST./CAMPBELL AVE.  
TO NWC CORTLAND ST./CAMPBELL AVENUE, CHICAGO, IL 60647

# UNOFFICIAL COPY

PIN: 13-36-407-034-0000  
13-36-407-035-0000  
13-36-407-036-0000  
13-36-407-037-0000  
13-36-407-038-0000  
13-36-407-039-0000

Property of Cook County Clerk's Office