

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY,  
AND AFTER RECORDING, PLEASE  
RETURN TO:



Doc# 2024034046 Fee \$88.00

Kalpana Plomin  
City of Chicago  
Department of Law  
Real Estate and Land Use Division  
121 North LaSalle Street, Room 600  
Chicago, Illinois 60602

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 08/27/2020 12:37 PM PG: 1 OF 62

(Above Space for Recorder's Use Only)

## AFFORDABLE HOUSING COVENANT AND LIEN

(ARO – RENTAL PROJECT)

**THIS PROJECT IS SUBJECT TO SECTION 2-44-080 OF THE MUNICIPAL CODE OF THE CITY OF CHICAGO (THE AFFORDABLE REQUIREMENTS ORDINANCE). THE COVENANTS SET FORTH HEREIN RUN WITH THE LAND, AND ARE BINDING ON AND ENFORCEABLE AGAINST SUCCESSORS AND ASSIGNS, UNTIL THE EXPIRATION OF THE TERM.**

THIS AFFORDABLE HOUSING COVENANT AND LIEN (this "Agreement") is made on or as of August 21, 2020, by and between the **CITY OF CHICAGO**, an Illinois municipal corporation ("City"), acting by and through its Department of Housing ("Department"), and **1926 HARRISON PROPERTIES I, LLC**, a Delaware limited liability company (together with its successors and assigns, the "Off-Site Developer" or "Developer") and **Darren Sloniger** and **Trevor Ryan**, each an individual as the guarantor of Developer, as such term is defined herein ("Guarantor"), personally, and jointly and severally with Developer.

## RECITALS

A. MP Randolph High Rise, LLC, a Delaware limited liability company (together with its successors and assigns, the "Project Developer") is the owner of the property located at 1400-1410 West Randolph Street and 1401 W Lake Street, Chicago, Illinois 60607, (the "Rezoned Property"). The Off-Site Developer is the owner of 1926 West Harrison Street, Chicago, Illinois 60624 (the "Off-Site Property"). The Off-Site Property is legally described on Exhibit A attached hereto. The Rezoned Property is legally described on Exhibit B attached hereto. Concurrent with the Off-Site Developer's execution and delivery of this Agreement, the Project Developer is executing and delivering a separate Affordable Housing Covenant and Lien of even date herewith (the "On-Site ARO Agreement") which will be recorded against the Rezoned Property concurrent with the recording of this Agreement.

B. The City Council, by ordinance adopted on February 19, 2020, approved the rezoning of the Rezoned Property from C1-3 Neighborhood Commercial District to DX-5 Downtown Mixed-Use District, and then to Residential-Business Planned Development Number 1467, for the construction of a mixed-use building with a total of 281 dwelling units (the "Triggering Project"). The final proposed Triggering Project will contain 278 dwelling units.

FIDELITY NATIONAL TITLE FCHI 2000229LD  
21 of 21

# UNOFFICIAL COPY

C. Section 2-44-080 of the Municipal Code (the "Affordable Requirements Ordinance" or the "ARO") obligates the City to impose certain affordability requirements upon developers who undertake residential development projects that include ten (10) or more dwelling units and that receive City assistance in the form of the sale of City land, financial assistance, or approval of certain zoning changes.

D. The Triggering Project is a Residential Housing Project (as defined in Section 1 below) within the meaning of the ARO, and that the rezoning of the Rezoned Property for the Triggering Project constitutes Zoning Assistance (as defined in Section 1 below) within the meaning of the ARO, thereby triggering the requirements of the ARO.

E. The ARO divides the city into three (3) zones for purposes of applying the ARO's affordable housing requirements. The three zones are referred to in the ARO and this Agreement as Low-Moderate Income Areas, Higher Income Areas and Downtown Districts.

F. The ARO requires developers of Residential Housing Projects in every zone to (i) set aside 10% of the housing units in the Residential Housing Project as ARO units, or provide the ARO units in an approved off-site location; (ii) pay a fee in lieu of the development of the ARO units; or (iii) any combination of (i) and (ii); provided, however, Residential Housing Projects with 20 or more units ("Larger Projects") in Low-Moderate Income Areas (rental and for-sale), Higher Income Areas (rental and for-sale) and Downtown Districts (rental only) must provide a minimum of 25% of the ARO units (the "Required Units") on-site or (for projects in Higher Income Areas and Downtown Districts) off-site. In other words, in such Larger Projects, the developer may not pay a fee in lieu of the development of the Required Units. If the developer elects to provide ARO units in an off-site location, the off-site ARO units must be located within a two-mile radius from the Residential Housing Project and in the same or a different Higher Income Area or Downtown District.

G. The City has established the Near North/Near West ARO Pilot Area (the "Near North/Near West Pilot Area") pursuant to ordinance adopted on October 11, 2017, and published in the Journal for such date at pages 56905 through 56911 (the "Near North/Near West Pilot Ordinance"). The Near North/Near West Pilot Area has two zones: the "Near West Zone" and the "Near North Zone", each as defined in the Near North/Near West Pilot Ordinance and depicted on page 56912 of the Journal for October 11, 2017. The percentage of units required to be affordable in a Residential Housing Project, whether rental or for-sale, is increased (i) from 10% to 20% in the Near North Zone, and (ii) from 10% to 15% in the Near West Zone (such increased number of units (i.e., the number of units corresponding to 20% or 15%, as applicable), the "Required Pilot Units"). The Required Pilot Units may be located off-site (subject to the Commissioner's approval under Subsection (V) of the 2015 ARO) or on-site. The first 10% of the Required Pilot Units are called the "First Units", and the remaining Required Pilot Units are called the "Additional Units". The Near North/Near West Pilot Ordinance does not allow developers to pay a fee in lieu of the establishment of the Required Pilot Units. Any off-site First Units in the Near North Zone must be provided within two miles of the Triggering Project and in a Higher Income Area or a Downtown District. Any off-site First Units in the Near West Zone must be provided within two miles of the Triggering Project, and in either (i) a Higher Income Area or a Downtown District or (ii) within the Near North/Near West Pilot Area, regardless of income area. Any off-site Additional Units in either zone may be located anywhere in the Near North/Near West Pilot Area, regardless of distance from the Triggering Project or income area. Notwithstanding the

# UNOFFICIAL COPY

foregoing, when a Residential Housing Project receives financial assistance from TIF Funds, all Affordable Units must be provided on-site.

H. The Triggering Project is located in a Higher Income Area in the Near North Zone of the Near North/Near West Pilot Area and constitutes a Larger Project. As a result, the Project Developer's ARO obligation is 56 ARO units (20% of 278), which must be provided on- or off-site.

I. The Project Developer has submitted, and the Department has approved, a proposal to provide twenty-eight (28) First Units for rent off-site at the Off-Site Property (the "Off-Site Affordable Units"), and twenty-eight (28) Additional Units on-site at the Rezoned Property (the "On-Site Affordable Units"). The twenty-eight (28) Off-Site Affordable Units for rent at the Off-Site Property is the "Off-Site Project". Further, pursuant to Sections 2.3 and 5.3 herein, the Project Developer may elect to locate the Off-Site Affordable Units at the Triggering Project. In such event, the City shall execute a release of this Agreement for Developer to record, which shall terminate this Agreement as to the Off-Site Property, the Off-Site Project and the Off-Site Developer as all 56 ARO units will be located on-site at the Triggering Project.

J. The construction of the Off-Site Affordable Units is estimated to cost approximately \$234,504 per unit as detailed in the preliminary budget attached hereto as Exhibit C.

K. The City has determined that the construction of the twenty-eight (28) Off-Site Affordable Units in accordance with this Agreement (including Exhibit E) along with the construction of the twenty-eight (28) On-Site Affordable Units in accordance with the On-Site ARO Agreement, will meet the requirements of the ARO; provided all such Affordable Units are constructed pursuant to all the applicable requirements set forth herein (as to the Off-Site Affordable Units) and the On-Site ARO Agreement (as to the On-Site Affordable Units).

L. Each Off-Site Affordable Unit must receive a Certificate of Occupancy (or, for renovations or alterations that do not require a Certificate of Occupancy, approval from the Department that the improvements have been completed in accordance with the terms of this Agreement) before the City will issue the first Certificate of Occupancy for the Triggering Project.

M. The Developer is executing this Agreement to satisfy the requirements set forth in (I) above relating to the construction of the Off-Site Affordable Units.

NOW THEREFORE, the Developer and Guarantor covenant and agree as follows:

**SECTION 1. INCORPORATION OF RECITALS; DEFINITIONS.** The recitals set forth above are, by this reference, fully incorporated into and made a part of this Agreement. For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the following meanings:

1.1 "*Affordable*" means a sales price or rent less than or equal to the amount at which total monthly income costs, as specified in the Department's rules and regulations as defined in Section 4.2(h), would not total more than 30% of the maximum allowable income for an Eligible Household.

1.2 "*Affordable Housing Profile Form*" means the form attached hereto as Exhibit E, specifying the number and types of affordable units required for the Off-Site Project.

1.3 "*Affordable Requirements Ordinance*" or "ARO" is defined in the Recitals.

# UNOFFICIAL COPY

1.4 “*Affordable Units*” means: (i) the Off-Site Affordable Units which will be leased to and occupied by Eligible Households, as more specifically identified in Section 4.1(a); and (ii) the On-Site Affordable Units which will be leased to and occupied by Eligible Households, as more specifically identified in On-Site ARO Agreement. The Off-Site Affordable Units must comply with the requirements of Section 4 of this Agreement. The On-Site Affordable Units must comply with the requirements of Section 4 of the On-Site ARO Agreement.

1.5 “*Agent*” means any contractor or other agent, entity or individual acting under the control or at the request of a party.

1.6 “*Area Median Income*” or “*AMI*” means the median household income for the Chicago Primary Metropolitan Statistical Area as calculated and adjusted for household size on an annual basis by HUD.

1.7 “*Authorized Agency*” means the Chicago Housing Authority, the Chicago Low-Income Housing Trust Fund, or another non-profit agency acceptable to the City, which administers subsidies under HUD's McKinney-Vento Homeless Assistance Grants program, or the Veterans Administration Supportive Housing program, or another housing assistance program approved by the City.

1.8 “*Authorized Agency Agreement*” means (a) a 30-year lease agreement, if the Authorized Agency is leasing the Affordable Unit from the Developer, or (b) a 30-year deed restriction or similar instrument if the Authorized Agency is purchasing the Affordable Unit from the Developer, or (c) a 30-year HAP Contract between the Developer and the Authorized Agency.

1.9 “*Authorized Agency Closing Date*” means the date an Authorized Agency closes on the acquisition or lease of an Affordable Unit, or signs a HAP Contract.

1.10 “*Certificate of Occupancy*” means a certificate of occupancy issued by the Department of Buildings of the City, certifying that a building conforms to the general, special, and structural requirements of the Chicago Building Code applicable to such building.

1.11 “*City*” means the City of Chicago, Illinois, an Illinois municipal corporation and home rule unit of government, and its successors and assigns.

1.12 “*Commissioner*” means the commissioner of the Department of Housing of the City, or any successor department, or his or her designee.

1.13 “*Completion Date*” means the earlier of (a) the issuance of the Certificate of Occupancy for the Off-Site Affordable Units (or the residential portion of the Off-Site Project if the Off-Site Project is a mixed-use development), or (b) the first day of the term of the first lease of the first Off-Site Affordable Unit in the Off-Site Project.

1.14 “*Compliance Certificate*” means an annual compliance certificate in the Department's then-current form. The Department's form as of the date hereof is attached hereto as Exhibit D.

1.15 “*Department*” means the Department of Housing of the City or any successor department.

# UNOFFICIAL COPY

1.16 "*Developer*" is defined in the Recitals.

1.17 "*Downtown District*" means a "D" zoning district pursuant to the Chicago Zoning Ordinance, Chapter 17-4 of the Municipal Code.

1.18 "*Eligible Household*" means a Household whose combined annual income, adjusted for Household size, does not exceed 60% of AMI for First Units and 100% of AMI for Additional Units at the time of the initial lease of an Affordable Unit by that Household.

1.19 "*Event of Default*" is defined in Section 6.3.

1.20 "*Fee*" means a fee in lieu of the establishment of Affordable Units in the following amounts:

(a) \$52,964 per unit in Low-Moderate Income Areas;

(b) \$122,411 per unit in Higher Income Areas, or \$105,929 per unit if the developer enters into an Authorized Agency Agreement with respect to a minimum of 25% of the required Affordable Units; and

(c) \$185,376 per unit in Downtown Districts, or \$158,893 per unit if the developer enters into an Authorized Agency Agreement with respect to a minimum of 25% of the required Affordable Units.

1.21 "*Final Lease Commencement Date*" means the date on which the last Off-Site Affordable Unit or On-Site Affordable Unit, as the case may be, is first leased to an Eligible Household.

1.22 "*Financial Assistance*" means any assistance provided by the City through grants, direct or indirect loans, or allocation of tax credits for the development of Units.

1.23 "*First Units*" is defined in the Recitals.

1.24 "*Guarantor*" is defined in Section 8.18(a).

1.25 "*HAP Contract*" means a U.S. Department of Housing and Urban Development Section 8 Project-Based Voucher Program Housing Assistance Payments Contract between the Developer and the applicable Authorized Agency, as amended, renewed or replaced, or other form of Section 8 Housing Assistance Payments Contract acceptable to the Department.

1.26 "*Higher Income Area*" means an area that is not a Low-Moderate Income Area, provided that, if any portion of a Higher Income Area is located in a Downtown District, that portion of the area will be treated as a Downtown District for purposes of the ARO.

1.27 "*Household*" means and includes an individual, a group of unrelated individuals or a family, in each case residing in one Unit.

1.28 "*HUD*" means the United States Department of Housing and Urban Development or any successor department.

1.29 "*Journal*" means the Journal of the Proceedings of the City Council of the City.

# UNOFFICIAL COPY

1.30 “*Larger Project(s)*” is defined in the Recitals.

1.31 [Intentionally Deleted].

1.32 “*Low-Moderate Income Area*” means an area designated by the Commissioner as a low-moderate income area in accordance with the ARO, provided, that, if any portion of a Low-Moderate Income Area is located in a Downtown District, that portion of the area will be treated as a Downtown District for purposes of the ARO.

1.33 “*Municipal Code*” means the Municipal Code of the City of Chicago.

1.34 “*Near North/Near West Pilot Area*” is defined in the Recitals.

1.35 “*Near North/Near West Pilot Ordinance*” is defined in the Recitals.

1.36 “*Near North Zone*” is defined in the Recitals.

1.37 “*Near West Zone*” is defined in the Recitals.

1.38 “*Off-Site Affordable Units*” is defined in the Recitals.

1.39 “*Off-Site Developer*” means, initially, 1926 Harrison Properties I, LLC, a Delaware limited liability company, and at any subsequent time of reference, the person(s) or entity(ies), if any, who shall succeed to the legal or beneficial ownership of all or any part of the Off-Site Project or the Off-Site Property.

1.40 “*Project Developer*” means, initially, MP Randolph High Rise, LLC, a Delaware limited liability company, and at any subsequent time of reference, the person(s) or entity(ies), if any, who shall succeed to the legal or beneficial ownership of all or any part of the Rezoned Property or Triggering Project.

1.41 “*Rent Limit*” means, for each Affordable Unit, the applicable maximum monthly rent as set forth in the 60% AMI column in the tables published annually by the City of Chicago in the document currently titled “*City of Chicago Maximum Affordable Monthly Rents*.” As set forth in such tables, the Rent Limit for each Affordable Unit depends on the number of bedrooms, the utilities which the tenant is responsible for paying and housing type.

1.42 “*Required Unit(s)*” is defined in the Recitals.

1.43 “*Residential Housing Project*” means one or more buildings that collectively contain ten or more new or additional housing units on one or more parcels or lots under common ownership or control, including contiguous parcels, as further described in the ARO.

1.44 “*Tenant Income Certification*” means an annual income certification from each Eligible Household in the City’s then-current form, and documentation to support the Tenant Income Certification. For an Eligible Household receiving Housing Choice Voucher rental assistance payments, such documentation may be a statement from the Chicago Housing Authority declaring that the Eligible Household’s income does not exceed the applicable income limit under Section 42(g) of the Internal Revenue Code of 1986.



# UNOFFICIAL COPY

1.45 “Term” is defined in Section 2.

1.46 “TIF Guidelines” means those guidelines established pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, and adopted by the City Council in “An Ordinance Adopting Guidelines for Use of Tax Increment Financing Revenues for Construction of Affordable Housing” passed on July 31, 2002, and published at pages 90838-90859 of the Journal of that date.

1.47 “Unit” means a room or suite of rooms designed, occupied, or intended for occupancy as a separate living quarter with cooking, sleeping and sanitary facilities provided within the unit for the exclusive use of the occupants of the unit; provided that a “Unit” does not include dormitories, or a “hotel” as that term is defined in Section 13-4-010 of the Municipal Code.

1.48 “Zoning Assistance” means a change in the zoning of property in any of the following circumstances: (a) to permit a higher floor area ratio than would otherwise be permitted in the base district, including through transit-served location floor area premiums where the underlying base district does not change; (b) to permit a higher floor area ratio or to increase the overall number of housing units than would otherwise be permitted in an existing planned development, as specified in the Bulk Regulations and Data Table, even if the underlying base district for the planned development does not change; (c) from a zoning district that does not allow household living uses to a zoning district that allows household living uses; (d) from a zoning district that does not allow household living uses on the ground floor of a building to a zoning district that permits household living uses on the ground floor; or (e) from a downtown district to a planned development, even if the underlying base district for the property does not change.

## SECTION 2. TERM OF COVENANT.

2.1 Off-Site Project. With respect to the Off-Site Affordable Units, the Off-Site Developer, for itself and its successors and assigns, agrees to be bound by the terms and provisions of this Agreement from the date hereof through the expiration of the thirtieth (30th) anniversary of the Final Lease Commencement Date; provided however, if any Off-Site Affordable Unit is converted to a condominium unit within the Term, a new affordability period of 30 years shall begin on the date of the initial sale of such condominium unit in accordance with Section 2-44-080(H)(2). The Developer shall provide written notice to the Department within thirty (30) days of the Completion Date.

2.2 Triggering Project. The Project Developer is solely liable for all of the obligations under the On-Site ARO Agreement and the Affordable Requirements Ordinance relating to the construction, leasing, management and maintenance of the On-Site Affordable Units.

2.3 Early Termination of Off-Site Agreement. Off-Site Developer acknowledges and agrees that in the event that the obligations set forth in Sections 4.1(b) and 4.2 hereof have not been satisfied by October 1, 2021 (or as otherwise provided in Section 5.3 of this Agreement), Project Developer may (by giving written notice to the City and Off-Site Developer) elect to locate those twenty-eight (28) First Units at the Triggering Project instead of at the Off-Site Project. In such an event, the City shall execute a release and termination of this Agreement in accordance with Section 5.3 hereof.

**SECTION 3. AGREEMENT TO RUN WITH THE LAND.** The Developer hereby declares its express intent that the covenants, restrictions and agreements set forth herein shall be deemed covenants, restrictions and agreements running with the land from the date hereof to the

# UNOFFICIAL COPY

expiration of the Term and shall pass to and be binding upon any person or entity to whom Developer may sell or assign all or a portion of its interest in the Off-Site Property or the Off-Site Project or any successor in title to all or a portion of the Off-Site Property or the Off-Site Project. If the Developer sells or assigns all or any portion of the Off-Site Property or Off-Site Project, it shall notify the City within sixty (60) days of such sale or assignment.

## SECTION 4. AFFORDABILITY RESTRICTIONS.

4.1 Method of Compliance. The Off-Site Developer acknowledges and agrees that the Off-Site Project is subject to the ARO, and that Project Developer has agreed to comply with the ARO as follows:

(a) *Construction of On-Site Affordable Units in the Triggering Project.* Pursuant to the terms of the On-Site ARO Agreement, the Project Developer shall establish and maintain twenty-eight (28) Affordable Units in the Triggering Project, as follows:

- (i) seven (7) studio units with an average square footage of approximately 546 square feet;
- (ii) fifteen (15) 1-bedroom units with an average square footage of approximately 780 square feet; and
- (iii) six (6) 2-bedroom units with an average square footage of approximately 991 square feet.

(b) *Construction of Off-Site Affordable Units.* The Off-Site Developer shall establish and maintain twenty-eight (28) Affordable Unit in the Off-Site Project, as follows:

- (i) one (1) studio unit with a square footage of approximately 474 square feet;
- (ii) fifteen (15) 1-bedroom units with an average square footage of approximately 645 square feet;
- (iii) three (3) 2-bedroom units with an average square footage of approximately 996 square feet; and
- (iv) nine (9) 3-bedroom units with an average square footage of approximately 1,083 square feet.

(c) *Payment of In Lieu Fee.* Not applicable.

4.2 Standards for Construction of Off-Site Affordable Units. The Off-Site Affordable Units in the Off-Site Project shall be constructed or rehabilitated, as the case may be, in accordance with the following minimum standards:

(a) *[Intentionally Deleted].*

(b) *Comparable to Market-Rate Units.* The Off-Site Affordable Units shall be comparable to the market-rate Units in the Triggering Project in terms of unit type, number of bedrooms per unit, quality of exterior appearance, energy efficiency, and overall quality of construction; provided, however, with the Commissioner's approval, (i) lots for Off-Site Affordable Units may be smaller than lots for market-rate Units, (ii) one-story condominium units may be substituted for multi-story townhomes, and (iii) attached homes may be substituted for detached homes.



# UNOFFICIAL COPY

(c) *Interior Finishes and Features.* The Off-Site Affordable Units may have different interior finishes and features than market-rate Units in the Triggering Project, as long as such finishes and features are durable, of good and new quality, and are consistent with then-current standards for new housing.

(d) *Amenities.* The Off-Site Affordable Units shall have access to all on-site amenities available to any market-rate Units in the Off-Site Project, including the same access to and enjoyment of common areas and facilities.

(e) *Parking.* The Off-Site Affordable Units shall have functionally equivalent parking when parking is provided to the other Units in the Triggering Project.

(f) *Timing of Construction of Off-Site Affordable Units.* All Off-Site Affordable Units in the Off-Site Project shall be constructed, completed, ready for occupancy, and marketed concurrently with or prior to the market-rate Units in the Triggering Project. All Off-Site Affordable Units and On-Site Affordable Units must receive Certificates of Occupancy prior to the issuance of the first Certificate of Occupancy for any market-rate Unit in the Triggering Project. At the Department's request, the Developer shall provide a report, in a form acceptable to the Department, on the progress of the construction of the Off-Site Affordable Units in relation to the construction of the market-rate Units in the Triggering Project. Notwithstanding the foregoing, the Commissioner may approve an alternative timing plan, provided the Developer posts a bond or similar security in accordance with Section 2-44-080(J)(7) of the ARO.

(g) *Budget for Construction of Off-Site Affordable Units.* The budget for the acquisition and construction or rehabilitation of the Off-Site Affordable Units must equal or exceed the Fee in lieu that would otherwise be due for such units.

(h) *Compliance with Rules and Regulations.* The Developer shall comply with the rules and regulations adopted by the Commissioner from time to time during the Term pursuant to Section 2-44-080(O).

4.3 Eligible Households. The Developer shall rent the Off-Site Affordable Units to Eligible Households only; provided, however, in the case of existing units that are being converted to Off-Site Affordable Units, if a non-eligible tenant occupies an Off-Site Affordable Unit on the date hereof, such tenant shall be permitted to remain in the Off-Site Affordable Unit, and such Off-Site Affordable Unit shall be deemed to be in compliance with the terms of this Agreement for so long as such tenant continues to lease such unit.

4.4 Rent Limit. The rent charged each month for any Off-Site Affordable Unit shall not exceed at any time the Rent Limit applicable to such Off-Site Affordable Unit; provided, however, if the Developer has entered into a 30-year HAP Contract with an Authorized Agency, the Developer may accept housing assistance payments from such Authorized Agency, which payments, in combination with the portion of the rent to be paid by the Eligible Household, exceed the Rent Limit. For the avoidance of doubt, in no event shall (a) the portion of the rent to be paid by the Eligible Household exceed the Rent Limit, or (b) this Section 4.4 be construed to allow the Developer to accept housing assistance payments from an Authorized Agency, or otherwise collect rent in excess of the Rent Limit, unless the Developer has entered into a 30-year HAP Contract.

# UNOFFICIAL COPY

4.5 Annual Compliance Certificate. On or prior to June 30 of each year during the Term, the Developer shall provide the City with a Compliance Certificate for the Off-Site Affordable Units. The Developer shall obtain and keep such records as are necessary to enable it to complete the Compliance Certificate and substantiate all statements made therein.

4.6 Pre-Marketing Meeting for Off-Site Affordable Units. At least 90 days before marketing any Off-Site Affordable Units, the Developer shall meet with the Department's Compliance Division to review the procedures for qualifying tenants as income-eligible; submit a "Rental Unit Marketing Form" in the Department's then-current form (available on the Department's web site); and review the Department's ARO monitoring and reporting requirements. It is the responsibility of the Developer to ensure that this pre-marketing meeting is scheduled and held within the appropriate time frame. Subject to the eligibility requirements set forth herein, the marketing and leasing procedures and requirements for the Off-Site Affordable Units will be consistent with the marketing and leasing procedures and requirements for the market-rate Units in the Triggering Project.

4.7 Income Eligibility Verification. The Department must verify in writing that each tenant of an Off-Site Affordable Unit meets the income eligibility requirements of this Agreement. The Developer shall deliver to the Department any information required by the Department to confirm each tenant's income eligibility. The Department shall have ten (10) business days from the date of receipt of a "complete information package" to qualify tenants. A "complete information package" shall include, by means of illustration and not limitation, the W-2 forms from each tenant's employers, U.S. 1040 income tax returns for each member of the tenant Household from the previous two (2) years, an affidavit or verification from the tenant with regard to Household size, and the employer verification form utilized by Fannie Mae. Tenant income information must be dated within six (6) months prior to the anticipated leasing date.

4.8 Non-Discrimination. The Developer shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the rental of any Off-Site Affordable Unit. Without limiting the generality of the foregoing, the Developer shall not refuse to lease any Off-Site Affordable Unit to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937, or of a comparable document evidencing participation in a tenant-based rental assistance program because of the status of the prospective tenant as a holder of such voucher, certificate or comparable tenant-based assistance document.

## 4.9 Off-Site Affordable Unit Leases.

(a) All leases for the Off-Site Affordable Units shall be in writing and shall conform with all applicable laws, including without limitation, the City of Chicago Residential Landlord and Tenant Ordinance, as such ordinance may be amended or restated from time to time, and shall contain clauses, *inter alia*, wherein each individual tenant: (i) certifies the accuracy of the statements made in the Tenant Income Certification, and (ii) agrees that the Household income and other eligibility requirements shall be deemed substantial and material obligations of his/her tenancy, that he/she will comply with all requests for information with respect thereto from the Developer or the City, and that the failure to provide accurate information in the Tenant Income Certification or refusal to comply with a request for information with respect thereto shall be deemed a substantial violation of an obligation of his/her tenancy.

# UNOFFICIAL COPY

(b) All leases for the Off-Site Affordable Units shall be for a period of not less than one year, unless the tenant and the Developer mutually agree upon a different time period. Notwithstanding the foregoing, the Developer may not set rents more than one year in advance. Leases for Off-Site Affordable Units shall not contain any of the following provisions:

(i) agreement by the tenant to be sued, to admit guilt or to a judgment in favor of the Developer in a lawsuit brought in connection with the lease;

(ii) agreement by the tenant that the Developer may take, hold or sell personal property of Household members without notice to the tenant and a court decision on the rights of the parties; provided, however, this prohibition does not apply to an agreement by the tenant concerning disposition of personal property remaining in the Off-Site Affordable Unit after the tenant has moved out of the unit, in which case the Developer may dispose of this personal property in accordance with applicable local and state law;

(iii) agreement by the tenant not to hold the Developer or any Agent of the Developer legally responsible for any action or failure to act, whether intentional or negligent;

(iv) agreement by the tenant that the Developer may institute a lawsuit without notice to the tenant;

(v) agreement by the tenant that the Developer may evict the tenant or Household members without instituting a civil court proceeding in which the tenant has the opportunity to present a defense or before a court decision on the rights of the parties;

(vi) agreement by the tenant to waive any right to a trial by jury;

(vii) agreement by the tenant to waive the tenant's right to appeal, or to otherwise challenge in court, a court decision in connection with the lease; or

(viii) agreement by the tenant to pay attorney's fees or other legal costs even if the tenant wins in a court proceeding by the Developer against the tenant; provided, however, that the tenant may be obligated to pay costs if the tenant loses.

(c) The Developer shall not terminate the tenancy or refuse to renew the lease of a tenant of an Off-Site Affordable Unit except for serious or repeated violation of the terms and conditions of the lease; for violation of applicable federal, state or local law; or for other good cause. To terminate or refuse to renew tenancy, the Developer must serve written notice upon the tenant specifying the grounds for the action at least 30 days prior to the termination of tenancy. The Developer shall also comply with all applicable state and local laws regarding tenant protections.

(d) With respect to the leases of the Off-Site Affordable Units, the Developer agrees that it shall not impose any fees for construction management or for inspections for compliance with property standards. Nothing in this subsection shall prohibit the

# UNOFFICIAL COPY

Developer from charging prospective tenants reasonable application fees (as determined by the City in its sole discretion).

(e) All tenant lists, applications and waiting lists relating to the Off-Site Affordable Units shall at all times be kept separate and identifiable from any other business of the Developer which is unrelated to the Off-Site Affordable Units, shall be maintained, as required by the City, in a reasonable condition for proper audit and shall be subject to examination during business hours by representatives of the City. If the Developer employs a management agent for the Off-Site Project, the Developer shall require such agent to comply with the requirements of this Agreement and shall include such requirements in any and all management agreements or contracts entered into with respect to the Off-Site Project.

(f) Subject to the eligibility requirements set forth herein, the Off-Site Affordable Units will be rented (or sold, if applicable) on a first-come, first-serve basis, unless some other objective process, such as a lottery, is approved by the Department.

4.10 Maintenance of the Off-Site Affordable Units. The Developer shall, at all times during the Term, maintain the Off-Site Affordable Units and common areas in the Off-Site Project in decent, safe, and sanitary condition and in good repair. The Off-Site Affordable Units must be free of all health and safety defects and must meet the lead-based paint requirements in 24 CFR Part 35 and all applicable state and local housing quality standards, code requirements and ordinances. The Developer shall keep each Off-Site Affordable Unit in compliance with the Department's Multi-Unit Rehabilitation Construction Guidelines, as such guidelines may be amended from time to time.

4.11 Management of the Off-Site Project. The Developer shall provide for the management of the Off-Site Project in a manner that is consistent with accepted practices and industry standards for the management of multi-family market rate rental housing.

4.12 City's Right to Inspect Off-Site Project and Off-Site Affordable Units. The City shall have the right to inspect the Off-Site Project and the Off-Site Affordable Units at all reasonable times during the construction period for the purpose of determining whether the Developer is constructing or rehabilitating the Off-Site Affordable Units and common areas and facilities in accordance with the terms of this Agreement. Following construction, the City shall have the right to inspect the Off-Site Project and the Off-Site Affordable Units on at least an annual basis to ensure compliance with the leasing, management, maintenance and other obligations of this Agreement. The City may require additional inspections as determined necessary by the City based on monitoring results. The City shall provide the Developer with reasonable notice prior to any inspection.

4.13 Timing of Leasing. If on the date that is six (6) months following the Completion Date, the Off-Site Affordable Units are not rented or available for rental by Eligible Households, then Developer shall be in breach of this Agreement and subject to the City's remedies set forth in Section 6. The Department may, in its sole discretion, extend such 6-month period based on the initial leasing of the Units in the Off-Site Project.

## SECTION 5. CONDITIONS PRECEDENT TO ISSUANCE OF RELEASE.

5.1 Upon satisfaction of the requirements set forth in Section 5.2, the Department shall issue (a) an executed release in the form of Exhibit F to the Project Developer (the "On-Site

# UNOFFICIAL COPY

Release”), which Project Developer shall record and (b) an executed release in the form of Exhibit G to the Off-Site Developer (the “Off-Site Release” and together with the On-Site Release, “Releases”), which Off-Site Developer shall record. The Releases shall not, however, constitute evidence that the Off-Site Developer has complied with any laws relating to the construction or rehabilitation of the Off-Site Affordable Units, and shall not serve as any “guaranty” as to the quality of the construction.

5.2 Subject to Section 5.3 below, the Releases shall be issued once the following requirements have been satisfied:

(a) The construction or rehabilitation, as applicable, of the Off-Site Affordable Units have been completed in accordance with this Agreement, and: (i) each Off-Site Affordable Unit has received a Certificate of Occupancy (or for renovations or alterations that do not require a Certificate of Occupancy, approval from the Department that the improvements have been completed in accordance with the terms of the Off-Site Agreement) and (ii) Developer has provided the Department with a final budget, in the form attached hereto as Exhibit H, detailing and documenting the total actual cost of the rehabilitation of the Off-Site Affordable Units.

(b) There exists neither an Event of Default nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

5.3 In the event: (i) the condition set forth in Section 5.2(a) has not been satisfied by October 1, 2021, or (ii) a casualty or condemnation affecting the Off-Site Property has occurred which will not permit the conditions set forth in Section 5.2(a) to be satisfied by October 1, 2021, or (iii) an Event of Default under this Agreement occurs and is not cured within any applicable cure period provided under Section 6.3 of this Agreement, Project Developer may (by giving written notice to the Off-Site Developer and the City) elect to locate those twenty-eight (28) First Units at the Triggering Project instead of at the Off-Site Project and to amend the terms of the On-Site ARO Agreement with a “Expansion Amendment”. Simultaneously with the execution of the Expansion Amendment, the City shall execute a release and termination of this Agreement as to the Off-Site Developer and the Off-Site Project (a “Off-Site Project Total Release”) in the form attached hereto as Exhibit I.

5.4 Within thirty (30) days after receipt of a written request by the Off-Site Developer for the Releases, the Department shall provide the Off-Site Developer with either the Releases or a written statement indicating in adequate detail how the Off-Site Developer has failed to satisfy the foregoing conditions, or is otherwise in default, and what measures or acts will be necessary for the Off-Site Developer to take or perform in order to obtain the Releases.

## SECTION 6. REMEDIES AND ENFORCEABILITY.

6.1 Time of the Essence. Time is of the essence in the Developer’s performance of its obligations under this Agreement.

6.2 Cure. If the Developer defaults in the performance of its obligations under this Agreement, the Developer shall have thirty (30) days after written notice of default from the City, or such longer period as shall be reasonably necessary to cure such default provided the Developer promptly commences such cure and thereafter diligently pursues such cure to completion. Notwithstanding the foregoing, no notice or cure period shall apply to defaults under Sections 6.3(a) and 6.3(c).



# UNOFFICIAL COPY

6.3 Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" under this Agreement:

- (a) The Developer fails to provide the number and type of Off-Site Affordable Units required pursuant to Section 4.1(b).
- (b) The Developer fails to comply with the construction standards set forth in Section 4.2.
- (c) The Developer leases an Off-Site Affordable Unit to a Household that is not an Eligible Household in violation of Section 4.3, or at a price in excess of the Rent Limit in violation of Section 4.4.
- (d) The Developer fails to provide the City with an annual Compliance Certificate in violation of Section 4.5.
- (e) The Developer fails to comply with the leasing procedures and requirements set forth in Sections 4.6 through 4.9, including but not limited to, the Developer's use of leasing procedures and requirements for Off-Site Affordable Units that are inconsistent with the leasing procedures and requirements for market-rate Units in the Triggering Project.
- (f) The Developer fails to comply with the maintenance and management standards and requirements set forth in Sections 4.10 and 4.11.
- (g) The Developer makes or furnishes a warranty, representation, statement or certification to the City (whether in this Agreement, an Economic Disclosure Statement, any Compliance Certificate or another document) that is not true and correct.
- (h) The Developer fails to perform, keep or observe any of the other covenants, conditions, promises, agreements or obligations under this Agreement or any other written agreement entered into with the City with respect to the Off-Site Project.

6.4 Remedies If an Event of Default occurs, and the default is not cured in the time period provided for in Section 6.2 (if applicable), the City may pursue and secure any remedy specified in the ARO, including, with respect to any violation of Section 6.3(a), the imposition of a fine in an amount equal to two times the required Fee and the revocation of the Developer's residential real estate developer license, and with respect to a violation of Section 6.3(c), the imposition of a fee in the amount specified in the ARO per Off-Site Affordable Unit per day for each day that the Developer is in noncompliance. Subject to Section 5.3, the Developer further acknowledges and agrees that, in the event the Developer fails to provide the Off-Site Affordable Units as required herein, no Certificate of Occupancy for the Triggering Project shall be approved. Notwithstanding the foregoing, upon the City's execution of an Expansion Amendment and an Off-Site Project Total Release, each Event of Default under Section 6.3 shall be deemed cured for purposes of this Agreement.

6.5 Cumulative Remedies. The City's remedies hereunder are cumulative and the exercise of any one or more of such remedies shall not be construed as a waiver of any other remedy herein conferred upon the City or hereafter existing at law or in equity.

# UNOFFICIAL COPY

## SECTION 7. DEVELOPER'S REPRESENTATIONS AND COVENANTS.

The Developer hereby represents, warrants, covenants and agrees as follows:

7.1 Developer is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware. Developer is in good standing and authorized to do business in the State of Illinois. Developer has full power and authority to acquire, own and develop the Off-Site Property, and the people signing this Agreement have the authority to do so.

7.2 Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement. Developer's execution, delivery and performance of this Agreement has been duly authorized by all necessary action, and does not and will not violate such entity's articles of organization or operating agreement, or any applicable laws, nor will such execution, delivery and performance, upon the giving of notice or lapse of time or both, result in a breach or violation of, or constitute a default under, or require any consent under, any other agreement, instrument or document to which such entity, or any party affiliated with such entity, is a party or by which such entity or the Off Site Property is now or may become bound.

7.3 All of the statements, representations and warranties contained in the Affordable Housing Profile Form and any other document submitted by Developer to the City in connection with this Agreement are true, accurate and complete.

## SECTION 8. GENERAL PROVISIONS.

8.1 Governing Law/Binding Effect. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to its conflict of laws principles. Each of the parties hereto warrants and represents that this Agreement is valid, binding and enforceable against them in accordance with the terms and conditions of Illinois law.

8.2 Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall apply to and bind the successors and assigns of the parties.

8.3 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

8.4 Modification. This Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefited by such term.

8.5 Notices. Unless otherwise specified, any notice, demand or communication required or permitted to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) facsimile or email, provided that there is written confirmation of such communication; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City:

City of Chicago

# UNOFFICIAL COPY

Department of Housing  
121 North LaSalle Street, Room 1003  
Chicago, Illinois 60602  
Attn: Commissioner

With a copy to:

City of Chicago Department of Law  
121 North LaSalle Street, Suite 600  
Chicago, Illinois 60602  
Attn: Real Estate and Land Use Division

If to the Developer and  
Guarantor:

1926 Harrison Properties I, LLC  
c/o Marquette Companies  
135 Water Street  
Naperville, Illinois 60540  
Attn: Darren Sloniger

With a copy to:

Levenfeld Pearlstein, LLC  
2 North LaSalle Street, 13<sup>th</sup> Floor  
Chicago, IL 60602  
Attn: Thomas G. Jaros

and

c/o Kayne Anderson Real Estate  
One Town Center Road, Suite 300  
Boca Raton, FL 33486  
Attn: Russell Reiter and David Selznick

If to a Mortgagee  
or Mezzanine Lender

See Section 8.19 Below

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by facsimile or email, respectively, provided that such facsimile or email transmission is confirmed as having occurred prior to 5:00 p.m. on a business day. If such transmission occurred after 5:00 p.m. on a business day or on a non-business day, it shall be deemed to have been given on the next business day. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) business days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 8.5 shall constitute delivery.

## 8.6 Indemnification and Release.

(a) Developer hereby agrees to fully and unconditionally indemnify, defend and hold harmless the City from and against any judgments, losses, liabilities, claims, suits, actions, causes of action, damages (including consequential damages), costs and

# UNOFFICIAL COPY

expenses of whatsoever kind or nature (including, without limitation, attorneys' fees, court costs, expert witness fees, and any other professional fees and litigation expenses) suffered or incurred by the City arising from or in connection with: (a) the failure of Developer to perform its obligations under this Agreement; (b) breaches of Developer's representations and warranties contained in this Agreement or any Compliance Certificate; (c) the construction, rehabilitation, or management of the Off-Site Affordable Units; (d) any misrepresentation or omission made by Developer or any Agent of Developer; (e) the responses or documents provided by Developer or any Agent of Developer pursuant to the terms of this Agreement or in any Compliance Certificate; and (f) any activity undertaken by Developer or any Agent of Developer on the Off-Site Property. This indemnification shall survive the expiration or any termination of this Agreement (regardless of the reason for such termination).

(b) In the event of a termination and release of this Agreement pursuant to Sections 2.3 and 5.3 hereof, Developer hereby releases the City from any and all claims which may be made by Developer against the City relating to or arising out of the termination and release of this Agreement at the request of the Project Developer; provided, the foregoing shall not release the City from its obligation to deliver the Off-Site Project Total Release when required to be delivered hereunder.

8.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same Agreement.

8.8 Effective Date. This Agreement shall be deemed to be in effect as of the date first set forth above.

8.9 Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of this Agreement.

8.10 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

8.11 Headings. The headings of the various sections and subsections of this Agreement have been inserted for convenience of reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

8.12 No Third-Party Benefits. This Agreement is made for the sole benefit of the City and the Developer and their respective successors and assigns and, except as otherwise expressly provided herein, no other party shall have any legal interest of any kind hereunder or by reason of this Agreement. Whether or not the City elects to employ any or all of the rights, powers or remedies available to it hereunder, the City shall have no obligation or liability of any kind to any third party by reason of this Agreement or any of the City's actions or omissions pursuant hereto or otherwise in connection herewith.

8.13 Intentionally Deleted.

8.14 No Waiver. No waiver by the City with respect to any specific default by the Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer, nor shall any forbearance by the City to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default,

# UNOFFICIAL COPY

nor shall the City be deemed to have waived any of its rights and remedies unless such waiver is in writing.

8.15 Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

8.16 New Tax Parcels. If the Cook County Assessor's Office grants a Petition for Division and/or Consolidation of the Off-Site Property, the Developer shall immediately (a) re-record this Agreement against any newly created tax parcels containing Off-Site Affordable Units, and (b) deliver a copy of the re-recorded Agreement to the City.

8.17 Recordkeeping and Reporting. Upon request of the Department, the Developer shall promptly provide any additional information or documentation requested in writing by the Department to verify the Developer's compliance with the provisions of this Agreement. At the written request of the Department, the Developer shall, within a reasonable time following receipt of such request, furnish reports and shall give specific answers to questions upon which information is desired from time to time relative to the income, assets, liabilities, contracts, operations, and condition of the Off-Site Property, and the Developer's compliance with this Agreement.

8.18 Additional Security to Secure Construction of Affordable Housing Units. The Developer shall provide additional security for its obligations under Section 4.1 of this Agreement by providing either a personal guaranty from a principal of Developer, which may be an individual, or if the Department is provided with certified financials for same that are approved by the Department, a related corporate entity ("Guarantor").

(a) Personal Guaranty. Guarantor hereby personally guarantees to the City the performance of the obligation(s) of Section 4.1(a) hereof as if Guarantor were Developer hereunder. This guaranty shall in all respects be Guarantor's absolute, continuing, unconditional and irrevocable guaranty of the construction of the Off-Site Affordable Units in accordance with the terms of this Agreement. Guarantor will pay without the necessity of prior demand beyond the notice required by Section 6.2 hereof, any and all amounts due and owing under this Agreement pursuant to Developer's default in complying with Section 4.1(a) hereof. The City shall not be obligated to exhaust any right or take any action against Developer or any other person or entity prior to the enforcement of its rights under this guaranty. This guaranty shall in no way be impaired or affected by any assignment of this Agreement, delay in enforcing any of the terms, conditions and covenants of this Agreement, bankruptcy or receivership (either voluntary or involuntary) of Developer, or assignment by Developer for the benefit of creditors. This guaranty shall automatically expire upon the City's issuance of the Releases or the Off-Site Project Total Release in accordance with Section 5 hereof.

(b) [Intentionally Deleted]

The additional security required by this Section 8.18 shall not be construed to limit in any way any other remedy or rights herein conferred upon the City or hereafter existing at law or in equity.

8.19 Rights of Mortgagees and Mezzanine Lenders. If Developer shall grant a first priority mortgage (a "Mortgage") to any lender (a "Mortgagee"), Developer or such Mortgagee



# UNOFFICIAL COPY

may deliver a written notice to the City electing to be treated as a "Lender" pursuant to this Section 8.19. If an owner of Developer shall pledge its ownership interest in Developer (a "Mezzanine Pledge") to any lender (a "Mezzanine Lender"), Developer or such Mezzanine Lender may deliver a written notice to the City electing to be treated as a Lender pursuant to this Section 8.19. A notice delivered by Developer, a Mortgagee or a Mezzanine Lender pursuant to this Section 8.19 shall be referred to as "Lender Notice". The Mortgagee and/or Mezzanine Lender identified in the Lender Notice shall be referred to herein as a "Lender". Upon delivery of a Lender Notice to the City, the City agrees that the following provisions shall apply:

(a) Any notices of a default under this Agreement sent by the City to the Developer shall simultaneously be sent to the Lender(s) at the address(es) set forth in the Lender Notice; and

(b) If the default in question can be cured by a Lender, the City agrees that it shall accept a cure of such default by any Lender within the cure period set forth in Section 6.2 (as if the action to cure the default had been taken by the Developer).

[SIGNATURE PAGE FOLLOWS]

**COOK COUNTY  
RECORDER OF DEEDS**

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, the undersigned have executed this Agreement as of the date first above written.

**1926 HARRISON PROPERTIES I, LLC**, a Delaware limited liability company

By: **1926 HARRISON PROPERTIES I JV, LLC**, a Delaware limited liability company

By: **1926 Harrison Properties Manager, LLC**, a Delaware limited liability company


By:  Darren Stoniger, Manager

## GUARANTOR OF DEVELOPER:

  
Darren Stoniger,  
an individual and the Guarantor of Developer

  
Trevor Ryan,  
an individual and the Guarantor of Developer

**CITY OF CHICAGO**, an Illinois municipal corporation and home rule unit of government

By:   
Marisa C. Novara  
Commissioner of Housing

## UNOFFICIAL COPY

STATE OF ILLINOIS       )  
                                       ) ss.  
 COUNTY OF DUPAGE       )

I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Darren Sloniger, as Manager of 1926 Harrison Properties Manager, LLC, a Delaware limited liability company, the manager of 1926 Harrison Properties I JV, LLC, a Delaware limited liability company, sole member of 1926 Harrison Properties I, LLC, a Delaware limited liability company, (the "LLC"), 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 he signed and delivered the foregoing instrument pursuant to authority given by said LLC as his free and voluntary act and deed and as the free and voluntary act and deed of said LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11<sup>th</sup> day of August, 2020

Karen M. Rediger  
 Notary Public

STATE OF ILLINOIS       )  
                                       ) ss.  
 COUNTY OF DUPAGE       )

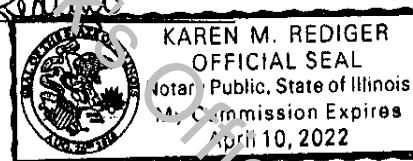


I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Darren Sloniger, an individual and Guarantor of 1926 Harrison Properties I, LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument, as his free and voluntary act and deed, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11<sup>th</sup> day of August, 2020

Karen M. Rediger  
 Notary Public

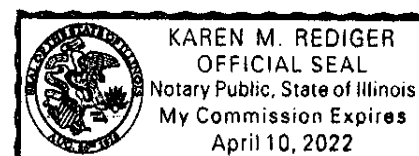
STATE OF ILLINOIS       )  
                                       ) ss.  
 COUNTY OF DUPAGE       )



I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Trevor Ryan, an individual and Guarantor of 1926 Harrison Properties I, LLC, a Delaware limited liability company, 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 he signed and delivered the foregoing instrument, as his free and voluntary act and deed, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11<sup>th</sup> day of August, 2020

Karen M. Rediger  
 Notary Public



# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, the undersigned have executed this Agreement as of the date first above written.

**1926 HARRISON PROPERTIES I, LLC**, a Delaware limited liability company

By: 1926 HARRISON PROPERTIES I JV, LLC, a Delaware limited liability company

By: 1926 Harrison Properties Manager, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Darren Sloniger, Manager

## **GUARANTOR OF DEVELOPER:**

\_\_\_\_\_  
Darren Sloniger  
an individual and the Guarantor of Developer

\_\_\_\_\_  
Trevor Ryan,  
an individual and the Guarantor of Developer

**CITY OF CHICAGO**, an Illinois municipal corporation and home rule unit of government

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

UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Marisa C. Novara, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, Illinois (the "City"), 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 said instrument pursuant to authority given her on behalf of the City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal on August 13, 2020

Butler Brown  
Notary Public



COOK COUNTY  
RECORDER OF DEEDS



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION OF THE OFF-SITE PROPERTY

**Property commonly known as: 1926 West Harrison Street, Chicago, Illinois 60612**

A TRACT OF LAND LOCATED IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, AND LYING IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BOUND BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CONGRESS PARKWAY WITH THE WEST LINE OF SOUTH WOLCOTT AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SOUTH WOLCOTT AVENUE TO ITS INTERSECTION WITH THE NORTHWEST LINE OF WEST OGDEN AVENUE; THENCE SOUTHWESTERLY ALONG THE NORTHWEST LINE OF WEST OGDEN AVENUE TO ITS INTERSECTION WITH THE NORTH LINE OF WEST HARRISON STREET; THENCE WEST ALONG THE NORTH LINE OF WEST HARRISON STREET TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH DAMEN AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH DAMEN AVENUE TO ITS INTERSECTION WITH THE SOUTH LINE OF WEST CONGRESS PARKWAY; THENCE EAST ALONG THE SOUTH LINE OF WEST CONGRESS PARKWAY TO THE PLACE OF BEGINNING.

EXCEPTING THAT PART OF THE LAND FALLING IN THE WEST 23.50 FEET OF BLOCK 21 IN ASHLAND'S 2ND ADDITION TO CHICAGO.

PIN: 17-18-244-042-0000

# UNOFFICIAL COPY

## EXHIBIT B

### LEGAL DESCRIPTION OF THE REZONED PROPERTY

#### Parcel 1:

Lot 20 (except (a) the West 28 feet thereof; and also except (b) that part of said Lot lying West of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet West of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now also known as Randolph Street); and also except (c) the South 35 feet thereof) in Block 1 in Union Park Addition to Chicago (ante fire plat), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (ante fire plat) of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

That part of Lot 1 and that part of the East 16-2/3 feet of Lot 2 in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West Line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now known as West Randolph Street), in Cook County, Illinois.

#### Parcel 3:

That part of heretofore vacated North Loomis Street (43 feet wide) and the heretofore vacated 10-foot wide public alley, vacated by Ordinance recorded April 2, 2015 as Document No. 1509219087 (also see Plat of Vacation separately recorded April 2, 2015 as Document No. 1509219086), in the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, excepting therefrom that part described as follows:

Beginning on the East line of said North Loomis Street at its intersection with the South line of Lot 2 in Assessor's Division of that part lying South of Lake Street of Lot 3 in the Circuit Court Partition of the Southwest 1/4 of Section 8, aforesaid; thence North 90 degrees 00 minutes 00 seconds West (assumed), perpendicular to the East line of said North Loomis Street, 21.50 feet; thence North 00 degrees 00 minutes 00 seconds West parallel to said East line 63.09 feet; thence South 90 degrees East, perpendicular to said East line, 21.50 feet to the East line of North Loomis Street, aforesaid; thence South 00 degrees East along said East line 63.09 feet to the point of beginning in Cook County, Illinois.

#### Parcel 4:

Lots 21 and 22 (except the South 35 feet of said Lots) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

# UNOFFICIAL COPY

## Parcel 5:

Lots 23 and 24 (except that part of said Lots lying West of line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and North Easterly line of Bryan Place) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## Parcel 6:

All that part of the East and West 10-foot public alley lying North of and adjoining the North line of Lots 21 and 22, lying South of and adjoining the South line of Lot 23 and lying East of and adjoining the West line of said Lot 21 produced North 10 feet in Block 1 of Union Park Addition to Chicago, being a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, said part of the East and West public alley being further described as the East 100 feet more or less of the First East and West public alley North of West Randolph Street in the Block bounded by West Lake Street, West Randolph Street, North Ogden Avenue and North Loomis street, all in Cook County, Illinois.

## Parcel 7:

That part of the West 1/2 of the South 145.26 feet, more or less, of vacated North Loomis Street, lying 8.0 feet North of and adjoining the North line of West Randolph Street, as widened, adjoining Lots 22 and 23, both inclusive, in Union Park Addition to Chicago, a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1400-1410 West Randolph Street and 1401 West Lake Street, Chicago, Illinois

PIN: 17-08-323-003-0000  
 17-08-323-001-0000  
 17-08-323-002-0000  
 17-08-323-004-0000  
 17-08-324-001-0000  
 17-08-324-018

# UNOFFICIAL COPY

## EXHIBIT C

### BUDGETS FOR OFF-SITE AFFORDABLE UNITS

(ATTACHED)

(REMAINING PAGE LEFT BLANK)

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

1926 West Harrison  
28 - Unit Rehab

1926 Harrison Properties I, LLC  
170 Marquette Companies  
1926 West Harrison  
Chicago, IL  
630-420-4730

# UNOFFICIAL COPY

A	B	C	D	E	F	G	H	I
Item#	Description of work	Proposed cost	Addition to contract or change order	Total cost for item (C+D)	Start date	Work completed %	Balance to finish	Date completed
100	General Conditions/Requirements	\$ 2,130,000.00						
101	Plans/ blueprints	Included						
102	Permit fees	Included						
103	Dumpsters	Included						
104	Temp toilets	Included						
105	Protection/ temp fence/security	\$ 19,877.00						
106	Man and material hoist	\$ 537,526.00						
	<b>Total General Conditions/Requirements</b>	<b>\$ 2,687,403.00</b>						
200	Site Work/Concrete/Demo							
201	Demo interiors	\$ 829,972.00						
202	Earthwork	\$ 12,500.00						
203	Asphalt	\$ 31,000.00						
204	Concrete	\$ 101,400.00						
205	Concrete restoration	\$ 320,490.00						
206	Asbestos remediation	\$ 839,438.00						
207	Site utilities	\$ 115,350.00						
208	Landscaping	\$ 31,000.00						
209	Environmental and sitework	\$ 250,000.00						
210	Precast concrete	\$ 15,150.00						
	<b>Total Site Work/Concrete/Demo</b>	<b>\$ 2,546,300.00</b>						
300	Masonry / Steel	\$ 50,000.00						
301	Metal framing	\$ 238,314.00						
302	Metal railings	\$ 68,994.00						
303	Tie-back anchors	\$ 70,327.00						
	<b>Total Masonry/Steel</b>	<b>\$ 427,635.00</b>						
400	Rough Frame/Exterior							
401	Window replacements	\$ 2,350,000.00						
402	Storefront	\$ 410,227.00						
403	Exterior demo	\$ 25,000.00						
404	Exterior restoration	\$ 568,000.00						
405	Roofing	\$ 375,100.00						
406	Air/vapor barriers and traffic coatings	\$ 44,300.00						
407	Louvers and vents	\$ 7,040.00						
408	Applied fireproofing	\$ 6,252.00						
409	Stucco	\$ 23,800.00						
	<b>Total Rough Frame/Exterior</b>	<b>\$ 4,359,889.00</b>						
500	Interior Finishes							
501	Drywall	\$ 1,443,621.00						
502	Drywall - steel studs, insulation	Included						
503	Drywall - caulking	Included						
504	Closet millwork - shelves and rods	\$ 54,343.00						
505	Interior rough carpentry	\$ 213,400.00						
506	Interior trim and finish carpentry	\$ 897,101.00						
507	Cabinetry	\$ 423,535.00						
508	Millwork	\$ 121,252.00						
509	Flooring - carpet and resilient	\$ 1,617,254.00						
510	Flooring - topping and leveling	Included						
511	Ceramic tile	\$ 197,905.00						
512	Shower surrounds and tub resurfacing	\$ 391,508.00						
513	Counter tops	\$ 336,217.00						
514	Appliances	\$ 1,192,495.00						
515	Interior painting/ prime drywall	\$ 744,500.00						
516	Interior painting/finishing	Included						
517	Wallcovering	Included						
518	Elevator refurbishment	\$ 1,095,950.00						
519	Hollow metal doors	\$ 525,789.00						
520	Hollow metal door hardware	Included						
521	Specialties - trash chute, fire place	\$ 35,338.00						
522	Accessories - postal, toilet, and bike racks	\$ 108,910.00						
523	Signage	\$ 22,337.00						
524	Amenity finishes	\$ 100,000.00						
	<b>Total Interior Finishes</b>	<b>\$ 9,521,455.00</b>						
600	MEP/FP Systems							
601	HVAC	\$ 4,317,000.00						
602	Plumbing - rough in baths and kitchen-	\$ 2,619,821.00						
603	Plumbing/ trim baths and kitchen	Included						
604	Plumbing fixtures	Included						
605	Electrical- rough and trim	\$ 4,077,895.00						
606	Fire Protection - piping	\$ 876,765.00						
607	Fire Protection - extinguishers and cabinets	Included						
	<b>Total MEP/FP Systems</b>	<b>\$ 11,891,481.00</b>						
700	Land Basis							
701	Building Acquisition Cost	\$ 28,000,000.00						
	<b>Total Land Basis</b>	<b>\$ 28,000,000.00</b>						
	<b>Project Estimated Cost</b>	<b>\$ 31,434,163.00</b>	<b>\$ -</b>					
	<b>Overhead and site supervision/GC Fee</b>	<b>\$ 4,350,874.00</b>						
	<b>Project Total</b>	<b>\$ 63,785,037.00</b>						
	<b>Per Unit Cost</b>	<b>\$ 234,503.81</b>						



# UNOFFICIAL COPY

## EXHIBIT D

### COMPLIANCE CERTIFICATE

CITY OF CHICAGO  
DEPARTMENT OF HOUSING

#### ANNUAL OWNER'S CERTIFICATION FOR PROJECT SUBJECT TO AFFORDABLE REQUIREMENTS ORDINANCE UNDER THE MUNICIPAL CODE OF CHICAGO

Owner: \_\_\_\_\_

Project Name: \_\_\_\_\_

Project Address: \_\_\_\_\_

Date: \_\_\_\_\_

Owner Federal Employer Identification Number: \_\_\_\_\_

The Owner has executed an Affordable Housing Covenant and Lien ("**Agreement**") for the benefit of the City of Chicago (the "**City**"). The Agreement was filed with the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_ (month/date/year). Pursuant to the Agreement, the Owner is required to maintain certain records concerning the Project and the City is authorized to monitor the Project's compliance with the requirements of the Agreement. This Annual Owner's Certification for Project Subject to the Affordable Requirements Ordinance ("**Compliance Certificate**") must be completed in its entirety and must be executed by the Owner, notarized and returned to the Department of Housing ("**Department**") by June 30 of each year until the expiration of the Term (as defined in Section 2 of the Agreement). No changes may be made to the language contained herein without the prior approval of the City. Except as otherwise specifically indicated, capitalized terms contained herein shall have the same meanings given to such terms in the Agreement.

All forms, including updates to this Compliance Certificate, department contacts, income limits, maximum allowable rents, and guidance for calculating household income are available on the Department's website, or by contacting the Department directly at 312-744-4190 and requesting to speak with someone regarding ARO compliance.

#### A. INFORMATION

1. Please list the address for each building included in the Project. (If necessary, use a separate sheet of paper and attach it to this document.)

Building Address(es):

\_\_\_\_\_  
\_\_\_\_\_

# UNOFFICIAL COPY

2. Has any change occurred, either directly or indirectly, (a) in the identity of the Owner, (b) in the identity of any shareholder, partner, member, trustee or other entity holding an ownership interest in the Owner, or (c) which would otherwise cause a change in the identity of the individuals who possess the power to direct the management and policies of the Owner since the date of the Agreement or the most recent Annual Owner's Certification?

Yes \_\_\_\_

No \_\_\_\_

If Yes, provide all the appropriate documents.

3. Have the Owner's organizational documents been amended or otherwise modified since they were submitted to the City?

Yes \_\_\_\_

No \_\_\_\_

If Yes, provide all amendments and modifications of the Owner's organizational documents.

## **B. REPRESENTATIONS, WARRANTIES AND COVENANTS**

The Owner hereby represents and warrants to the City that each of the following statements is true and accurate and covenants as follows:

1. The Owner is [check as applicable]:

- (a) \_\_\_\_ an individual
- (b) \_\_\_\_ a group of individuals
- (c) \_\_\_\_ a corporation incorporated and in good standing in the State of \_\_\_\_
- (d) \_\_\_\_ a general partnership organized under the laws of the State of \_\_\_\_
- (e) \_\_\_\_ a limited partnership organized under the laws of the State of \_\_\_\_
- (f) \_\_\_\_ a limited liability company organized under the laws of the State of \_\_\_\_
- (g) \_\_\_\_ other [please describe]: \_\_\_\_\_

2. The Owner is [check as applicable] (a) \_\_\_\_ the owner of fee simple title to, or (b) \_\_\_\_ the owner of 100 percent of the beneficial interest in, the Project.

3. The Project consists of \_\_\_\_ building(s) containing a total of \_\_\_\_ residential unit(s), with total rentable square feet of \_\_\_\_.

4. (a) The Agreement requires the Owner to rent \_\_\_\_ (\_\_\_\_) of the residential units in the Project (the "**Affordable Unit(s)**") to individuals whose income is 60 percent or less of the Chicago Primary Metropolitan Statistical Area median income ("**Eligible Households**").

(b) For the 12-month period preceding the date hereof (the "**Year**"):

- (i) the Affordable Units in the Project (as identified in paragraph 8 below) were occupied or available for occupancy by Eligible Households;
- (ii) the Owner received an annual income certification from each Eligible Household at the time of the first rental by that household and documentation to support such certification;

# UNOFFICIAL COPY

- (iii) all of the units in the Project were for use by the general public and used on a non-transient basis;
- (iv) each building in the Project was suitable for occupancy, taking into account the health, safety and building codes of the City; and
- (v) if an Affordable Unit became vacant during the Year, reasonable attempts were or are being made to rent such Affordable Unit or the next available residential unit in the Project of a comparable size to one or more Eligible Households.

5. I have attached the Affordable Housing Profile Form signed by the Department for this Project and acknowledge that I must provide the number and types of affordable units specified in that document.

6. I have attached copies of the first and last pages of the lease for each of the Affordable Units listed in paragraph 8 below. For any new tenants, I have attached copies of all documents required to certify that they are income-eligible.

7. For this Project, tenants pay for the following utilities [check as applicable]:

- (a) ☐ electric heat
- (b) ☐ cooking gas
- (c) ☐ other electric
- (d) ☐ gas heat
- (e) ☐ electric cooking

8. The following information accurately describes the Affordable Unit required in this Project, as of today's date:

	Unit #	Number of bedrooms	Sq. Ft.	Rent charged	Household size	Household income	Date household income most recently calculated
1.	511	0	474	60% AMI		60% AMI	
2.	206	1	647	60% AMI		60% AMI	
3.	207	1	640	60% AMI		60% AMI	
4.	208	1	632	60% AMI		60% AMI	
5.	306	1	647	60% AMI		60% AMI	
6.	307	1	640	60% AMI		60% AMI	
7.	308	1	632	60% AMI		60% AMI	
8.	401	1	654	60% AMI		60% AMI	
9.	402	1	620	60% AMI		60% AMI	
10.	403	1	684	60% AMI		60% AMI	
11.	406	1	647	60% AMI		60% AMI	
12.	407	1	640	60% AMI		60% AMI	
13.	408	1	632	60% AMI		60% AMI	
14.	414	1	663	60% AMI		60% AMI	
15.	415	1	645	60% AMI		60% AMI	
16.	416	1	654	60% AMI		60% AMI	
17.	205	2	996	60% AMI		60% AMI	

# UNOFFICIAL COPY

18.	305	2	996	60% AMI		60% AMI	
19.	405	2	996	60% AMI		60% AMI	
20.	212	3	1,152	60% AMI		60% AMI	
21.	213	3	1,049	60% AMI		60% AMI	
22.	312	3	1,152	60% AMI		60% AMI	
23.	313	3	1,049	60% AMI		60% AMI	
24.	404	3	1,049	60% AMI		60% AMI	
25.	412	3	1,152	60% AMI		60% AMI	
26.	413	3	1,049	60% AMI		60% AMI	
27.	504	3	1,049	60% AMI		60% AMI	
28.	513	3	1,049	60% AMI		60% AMI	

9. The Project is in compliance with all of the currently applicable requirements of the Agreement. The Owner will take whatever commercially reasonable action is required to ensure that the Project complies with all requirements imposed by the Agreement during the periods required thereby.

The Owner shall retain, for the period required under the Agreement, as from time to time amended and supplemented, all tenant selection documents, which include but are not limited to: income verification, employment verification, credit reports, leases and low-income computation forms, to be available for periodic inspections by the City or its representative. The City, at its option, can periodically inspect the Project, and all tenancy-related documents to determine continued compliance of the Project with all applicable requirements.

10. No litigation or proceedings have been threatened or are pending which may affect the interest of the Owner in the Project or the ability of the Owner to perform its obligations with respect thereto.

11. All Units in each building included in the Project are affirmatively marketed and available for occupancy by all persons regardless of race, national origin, religion, creed, sex, age or handicap.

12. The Owner has not demolished any part of the Project or substantially subtracted from any real or personal property of the Project or permitted the use of any residential rental unit for any purpose other than rental housing. The Owner has used its commercially reasonable best efforts to repair and restore the Project to substantially the same condition as existed prior to the occurrence of any event causing damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of the Affordable Housing Profile Form attached to the Agreement.

13. The Owner has not executed any agreement with provisions contradictory to, or in opposition to, the provisions of the Agreement. The Owner shall continue to cooperate with the City and furnish such documents, reports, exhibits or showings as are required by the Agreement and the City or the City's counsel.

If the Owner is unable to make any representation or warranty set forth above, the Owner must immediately contact the City and inform the City of the reason that the Owner is unable to make such representation or warranty.

# UNOFFICIAL COPY

Under penalties of perjury, the Owner declares that, to the best of its knowledge and belief, each response, representation, warranty and document delivered by the Owner in connection herewith is true, correct and complete and will continue to be true, correct and complete.

## **C. INDEMNIFICATION**

The Owner hereby agrees to fully and unconditionally indemnify, defend and hold harmless the City from and against any judgments, losses, liabilities, damages (including consequential damages), costs and expenses of whatsoever kind or nature, including, without limitation, attorneys' fees, expert witness fees, and any other professional fees and litigation expenses or other obligations, incurred by the City that may arise in any manner out of or in connection with actions or omissions which result from the Owner's responses or documents provided pursuant to the terms of this Compliance Certificate and the Agreement, including breaches of the representations and warranties herein and therein contained.

**[SIGNATURE PAGE FOLLOWS]**

**COOK COUNTY  
RECORDER OF DEEDS**

**COOK COUNTY  
RECORDER OF DEEDS**

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the Owner has executed this Annual Owner's Certification this  
\_\_ day of \_\_, \_\_.

Subscribed and sworn to before me this  
\_\_ day of \_\_, 20\_\_

Owner: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Notary Public  
(SEAL)

Its: \_\_\_\_\_

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS



# UNOFFICIAL COPY

## EXHIBIT E

### OFF-SITE AFFORDABLE HOUSING UNITS STANDARDS AND AFFORDABLE HOUSING PROFILE FORM

(ATTACHED)

(REMAINING PAGE LEFT BLANK)

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

# UNOFFICIAL COPY

## ARO Affordable Housing Profile Form (AHP)

Submit this form for projects that are subject to the 2015 ARO (all projects submitted to City Council after October 13, 2015). More information is online at [www.cityofchicago.org/ARO](http://www.cityofchicago.org/ARO).

This completed form should be returned to the Department of Housing (DOH), 121 N LaSalle Street, 10th Floor, Chicago, IL 60602. E-mail: [ARO@cityofchicago.org](mailto:ARO@cityofchicago.org)

Date: 11/11/2019

### DEVELOPMENT INFORMATION

Development Name: 1400 West Randolph

Development Address: 1400 West Randolph, Chicago, IL

Zoning Application Number, if applicable:

Ward:

If you are working with a Planner at the City, what is his/her name?

### Type of City Involvement

check all that apply

☐

City Land

☒

Planned Development (PD)

☐

Financial Assistance

☒

Transit Served Location (TSL) project

☒

Zoning increase

**REQUIRED ATTACHMENTS:** the AHP will not be reviewed until all required docs are received

- ☒ ARO Web Form completed and attached - or submitted online on
- ☒ ARO "Affordable Unit Details and Square Footage" worksheet completed and attached (*Excel*)
- ☒ If ARO units proposed, Dimensioned Floor Plans with affordable units highlighted are attached (*pdf*)
- ☒ If ARO units proposed are off-site, required attachments are included (see next page)
- ☐ If ARO units are CHA/Authorized Agency units, signed acceptance letter is attached (*pdf*)

### DEVELOPER INFORMATION

Developer Name Marquette Companies

Developer Contact Darren Sloniger

Developer Address 135 Water Street, 4th Floor, Naperville, IL 60540

Email [dsloniger@marqnet.com](mailto:dsloniger@marqnet.com)

Developer Phone 630-420-4737

Attorney Name Sara Barnes

Attorney Phone 312-782-1983

### TIMING

Estimated date marketing will begin December 2021

Estimated date of building permit\* September 2020

Estimated date ARO units will be complete January 2022

\*the in-lieu fee, recorded covenant and \$5,000 per unit administration fee (for off-site units) are required prior to the issuance of any building permits, including the foundation permit.

**PROPOSED UNITS MEET REQUIREMENTS** (to be executed by Developer & ARO Project Manager)

*Darren Sloniger*  
Developer or their agent

7/16/20

Date

7/15/2020

Justin Boor or Denise Roman, DOH

Date



**Required Attachments: For Off-Site Units Only**

UNOFFICIAL COPY

Your application will be reviewed when required documentation has been received. Off-Site Units fall into one of three categories: New Construction (NC), Significant Rehab (SR) and Prior Rehab (PR). Documentation is also required for the Subject Property (SP); the property that triggered the ARO Requirement. The documents required for each are listed below:

SP	NC	SR	PR	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Evidence of Site Control
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Project Budget, with per-unit cost breakdown & documentation
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		CMA or appraised value of proposed, for sale, off-site units
<input type="checkbox"/>	<input type="checkbox"/>			Description + Schedule of anticipated building permits
		<input type="checkbox"/>		Certificate of Occupancy + Approved Plans & Permits (CofO must be <3 years old, or <1 year, if low-mod zone)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Management Plan for off-site building that includes ARO units and a Marketing Brochure
	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Signed Statement attesting that units are currently vacant - OR -
	<input type="checkbox"/>	<input type="checkbox"/>		Income Qualification packets, if current tenants are income-qualified & intend to lease ARO units
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Aldermanic letter of support (for both off-site location and ARO-triggering project)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Completed ARO Unit Evaluation Table
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Recent permits: most recent permits for all major systems; plumbing, electrical, HVAC, Mechanicals and building envelope.

Does the proposed off-site project require a zoning change or financial assistance from the City?

☐ Yes ☒ No

**Construction Drawings/Submissions**

The Development team and the Architect of Record should prepare and submit the following information for review. One hard copy and one electronic pdf of all materials, plans, sketches and photos should be submitted for review. Label each attachment to correspond to the requirement below (ie "Master Plan" etc)

**All Projects:**☐

**Project narrative:** should briefly summarize (one page, double-spaced) the project work scope, development objectives, site, building construction systems (identify wall, floor and roof construction), building design concepts and environmental

☐

**Master plan:** should locate the project site(s), depict the adjacencies to existing properties and, in the case of larger developments, illustrate proximity of proposed multiple sites.

☐

**Context photographs and drawings:** photos of all sites and existing buildings, photos should include nearest adjacent buildings.

☐

**Floor plans:** should clearly depict room designations, dimensions and typical furniture layout

☐

**Building section (optional):** should identify building materials, structural framing, depth of footings/foundations, ceiling heights of interior spaces and general floor and roof framing.

☐

**Site / Landscape plan:** conceptual site plan should identify setbacks, easements, number of parking spaces provided/required; refuse pick-up areas, utilities and pedestrian environment issues. Illustrate the type of plant materials, location of shrubs and trees, ground treatment, security fencing and other site features.

☐

**Front, side and rear elevations:** Illustrate selection and location of materials, doors, fenestration and roof configuration. Drawings should also indicate vertical heights and depth of foundations when a section drawing is not provided. For existing buildings, provide photographs of all exterior elevations.

Additional documents may be requested during the review by Construction & Compliance staff. A \$5,000/unit fee is required for prior to the issuance of the building permit for the ARO-triggering property.


**ARO**

ARO Web Form

**UNOFFICIAL COPY**

AFFORDABLE REQUIREMENTS ORDINANCE

**Applicant Contact Information**

Name: Darren Sloniger

Email: dsloniger@marquettecompanies.com

**Development Information**
**Address**

Submitted Date: 05/14/2020

Number From: 1400

Number To: 1400

Direction: W

Street Name: Randolph

Postal Code: 60607

**Development Name**

1400 West Randolph

Are you rezoning to downtown?: No

Is your project subject to the ARO Pilots?: PILOTS APPLY

**Information**

Ward: 27

ARO Zone: Higher Income

Pilot Area: Near North

**Details**

ARO trigger: Zoning change and planned development

Total units: 278

Development type: Rent

Date submitted: 05/14/2020

**Requirements**

First ARO Units: 28 Additional ARO Units: 28

**How do you intend to meet your ARO obligation for the First ARO Units?**

On-Site: 28

Off-Site: 28

On-Site to CHA or Authorized agency: 0

Off-Site to CHA or Authorized agency: 0

Total Units: 56

**Off-Site Unit Information for First ARO Units****UNOFFICIAL COPY****Address**

Will the Off-Site Units be for Rental or For-Sale? Rent

Number: 1926

Direction: W

Street Name: Harrison

Postal Code: 60612

**Information**

Zone of Off-site Units: Higher Income

Pilot Area: Near West

Ward of Off-site Units: 28

Distance to Primary Development: 1 Miles

Off-site Administrative Fee: 140000

**How do you intend to meet your ARO obligation for the Additional ARO Units?**

Will the Units be 80% AMI or 100% AMI: 100% AMI

On-Site: 28

Off-Site: 0

On-Site to CHA or Authorized agency: 0

Off-Site to CHA or Authorized agency: 0

Total Units: 28

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

**UNOFFICIAL COPY**

**COOK COUNTY  
RECORDER OF DEEDS**

ARO Unit Orientation / Affordable Requirements  
Ordinance

**COOK COUNTY  
RECORDER OF DEEDS**

Property of Cook County Clerk's Office



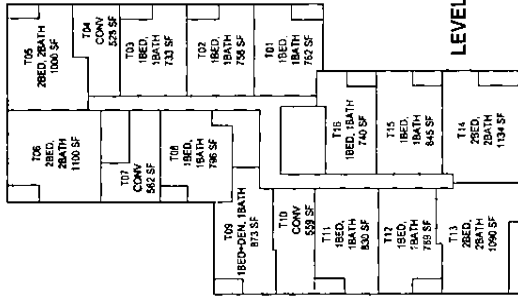
UNOFFICIAL COPY

**BRININSTOOL  
+ LYNCH**  
©2015 Brininstool + Lynch, PLLC

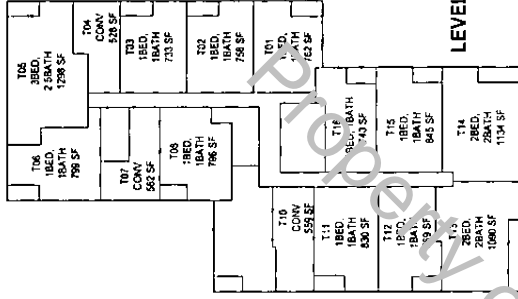
**LYNCH**  
©2015 Brunswick + Lynch, Ltd.

AROUND UNITS

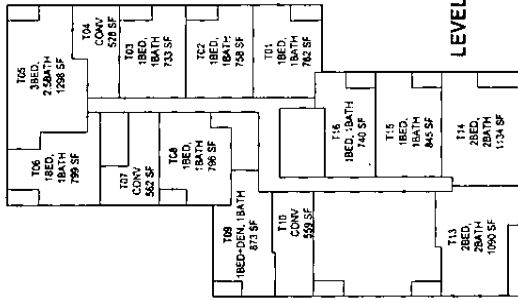
1400 W RANDOLPH - ONSITE ARO UNITS\_28 UNITS, 100% AAI



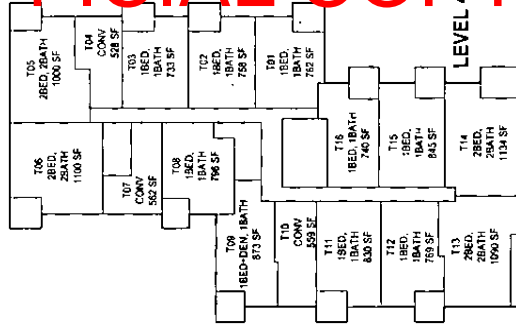
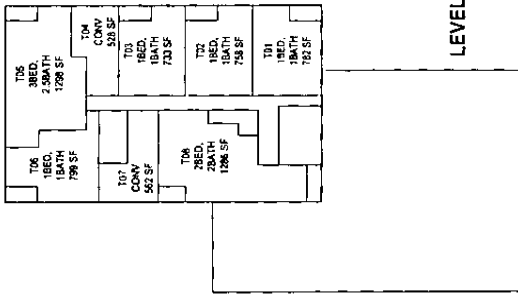
**LEVEL 10-16**



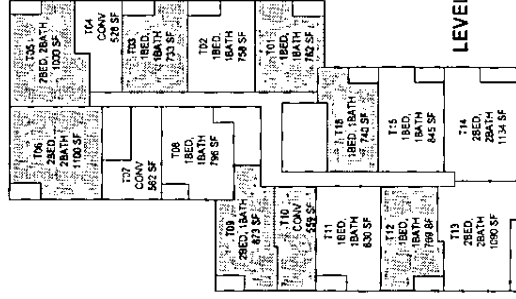
## LEVEL 17



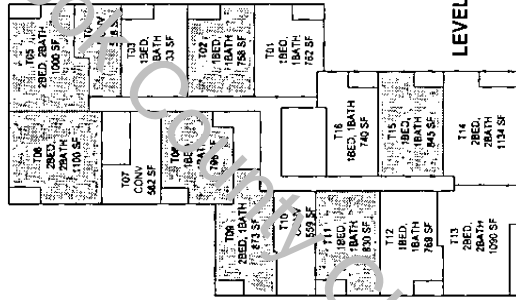
**LEVEL 19-25**



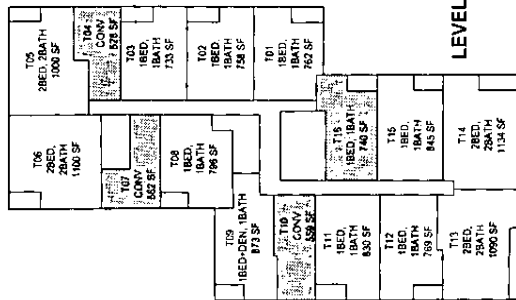
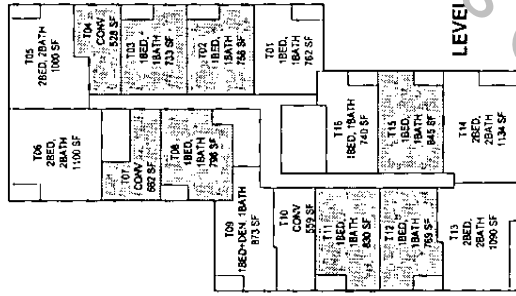
## LEVEL 5



## LEVEL 6



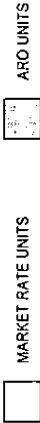
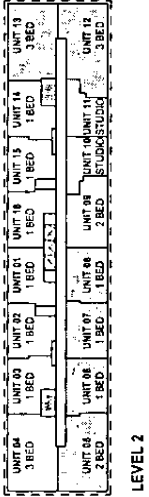
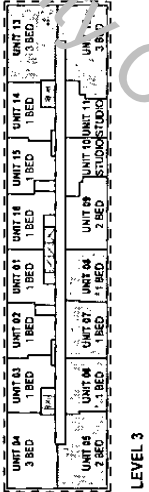
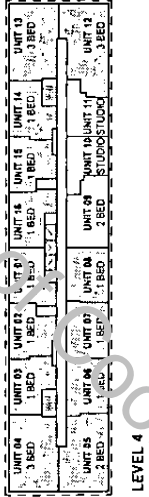
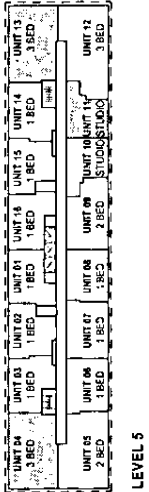
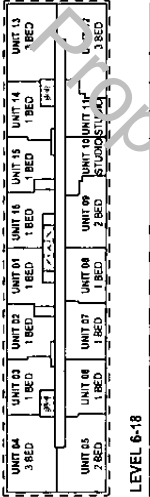
## LEVEL 7



## LEVEL 8

UNOFFICIAL COPY

NOTE:  
ALL APPLIANCES, INTERIOR FINISHES, PLUMBING FIXTURES,  
BATHROOM ACCESSORIES, LIGHTING, AND DOOR HARDWARE AT  
ARO UNITS TO MATCH SCHEDULES ON G-007



# UNOFFICIAL COPY

## EXHIBIT F

### FORM OF ON-SITE RELEASE

#### **PARTIAL RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN**

(Above Space for Recorder's Use Only)

**THIS PARTIAL RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN** ("Partial Release") is made on or as of the \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, 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, MP RANOLPH HIGH RISE, LLC**, a Delaware limited liability company (together with its successors and assigns, the "Project Developer"), is the owner of the real property located at 1400-1410 West Randolph Street and 1401 W Lake Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto and incorporated herein (the "Rezoned Property"); and

**WHEREAS**, the City Council, by ordinance adopted on February 19, 2020, approved the rezoning of the Rezoned Property from C1-3 Neighborhood Commercial District to DX-5 Downtown Mixed-Use District, and then to Residential-Business Planned Development Number 1467, for the construction of a mixed-use building with a total of 281 dwelling units (the "Triggering Project"); and

**WHEREAS**, the Triggering Project triggered the requirements of Section 2-44-080 of the Municipal Code of the City of Chicago (the "Affordable Requirements Ordinance" or the "ARO"); and

**WHEREAS**, pursuant to the ARO, the Project Developer executed that certain Affordable Housing Covenant and Lien for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_, 2020 ("Recording Date"), as Document No. \_\_\_\_\_ (the "On-Site ARO Agreement") and capitalized terms not otherwise defined herein are as defined therein; and

**WHEREAS**, the On-Site ARO Agreement required the Project Developer to provide twenty-eight (28) On-Site Affordable Units at the Rezoned Property and twenty-eight (28) Off-Site Affordable Units at 1926 West Harrison Street, Chicago, Illinois 60624, which is legally described on Exhibit B attached hereto and incorporated herein (the "Off-Site Property") and which as of the Recording Date was owned by 1926 Harrison Properties I, LLC, a Delaware limited liability company (the "Off-Site Developer"); and

# UNOFFICIAL COPY

**WHEREAS**, pursuant to the ARO, the Off-Site Developer executed that certain Affordable Housing Covenant and Lien for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_, 2020, as Document No. \_\_\_\_\_ (the "Off-Site ARO Agreement"); and

**WHEREAS**, the Project Developer has fulfilled its obligations to establish the Off-Site Affordable Units at the Off-Site Property; and

**WHEREAS**, Off-Site Developer is required to lease all twenty-eight (28) Off-Site Affordable Units to Eligible Households in accordance with the terms of the Off-Site ARO Agreement.

**NOW, THEREFORE**, in consideration of the Project Developer's fulfillment of its obligations under the ARO with respect to the Off-Site Property, the City hereby agrees that:

(a) the Triggering Project, the Rezoned Property and the Project Developer (and its successors and assigns with respect to the Triggering Project) are released from any and all obligations under the Off-Site ARO Agreement;

(b) all obligations related to the Off-Site Project and Off-Site Affordable Units shall reside solely with the Off-Site Developer (and its successors and assigns) pursuant to the Off-Site ARO Agreement (and not Project Developer or its successor or assigns);

(c) Section 8.13 of the On-Site ARO Agreement is terminated and deemed null and void; and

(d) Guarantor is released of all of its obligations under Section 8.18 of the On-Site ARO Agreement.

Nothing in this Partial Release shall relieve the Project Developer from any obligations or duties imposed by said On-Site ARO Agreement relating to the Rezoned Property, the Triggering Project or the On-Site Affordable Units except as set forth in (c) and (d) above.

**[SIGNATURE PAGE FOLLOWS]**

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, the City of Chicago has caused this instrument to be duly executed in its name and behalf on or as of the date set forth above.

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

By: \_\_\_\_\_  
 Marisa 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 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
 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 REZONED PROPERTY

#### Parcel 1:

Lot 20 (except (a) the West 28 feet thereof; and also except (b) that part of said Lot lying West of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet West of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now also known as Randolph Street); and also except (c) the South 35 feet thereof) in Block 1 in Union Park Addition to Chicago (ante fire plat), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (ante fire plat) of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

That part of Lot 1 and that part of the East 16-2/3 feet of Lot 2 in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West Line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now known as West Randolph Street), in Cook County, Illinois.

#### Parcel 3:

That part of heretofore vacated North Loomis Street (43 feet wide) and the heretofore vacated 10-foot wide public alley, vacated by Ordinance recorded April 2, 2015 as Document No. 1509219087 (also see Plat of Vacation separately recorded April 2, 2015 as Document No. 1509219086), in the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, excepting therefrom that part described as follows:

Beginning on the East line of said North Loomis Street at its intersection with the South line of Lot 2 in Assessor's Division of that part lying South of Lake Street of Lot 3 in the Circuit Court Partition of the Southwest 1/4 of Section 8, aforesaid; thence North 90 degrees 00 minutes 00 seconds West (assumed), perpendicular to the East line of said North Loomis Street, 21.50 feet; thence North 00 degrees 00 minutes 00 seconds West parallel to said East line 63.09 feet; thence South 90 degrees East, perpendicular to said East line, 21.50 feet to the East line of North Loomis Street, aforesaid; thence South 00 degrees East along said East line 63.09 feet to the point of beginning in Cook County, Illinois.

#### Parcel 4:

Lots 21 and 22 (except the South 35 feet of said Lots) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.



# UNOFFICIAL COPY

## Parcel 5:

Lots 23 and 24 (except that part of said Lots lying West of line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and North Easterly line of Bryan Place) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## Parcel 6:

All that part of the East and West 10-foot public alley lying North of and adjoining the North line of Lots 21 and 22, lying South of and adjoining the South line of Lot 23 and lying East of and adjoining the West line of said Lot 21 produced North 10 feet in Block 1 of Union Park Addition to Chicago, being a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, said part of the East and West public alley being further described as the East 100 feet more or less of the First East and West public alley North of West Randolph Street in the Block bounded by West Lake Street, West Randolph Street, North Ogden Avenue and North Loomis street, all in Cook County, Illinois.

## Parcel 7:

That part of the West 1/2 of the South 145.26 feet, more or less, of vacated North Loomis Street, lying 8.0 feet North of and adjoining the North line of West Randolph Street, as widened, adjoining Lots 22 and 23, both inclusive, in Union Park Addition to Chicago, a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1400-1410 West Randolph Street and 1401 West Lake Street, Chicago, Illinois

PIN: 17-08-323-003-0000  
 17-08-323-001-0000  
 17-08-323-002-0000  
 17-08-323-004-0000  
 17-08-324-001-0000

# UNOFFICIAL COPY

## EXHIBIT B

### LEGAL DESCRIPTION OF OFF-SITE PROPERTY

A TRACT OF LAND LOCATED IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, AND LYING IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BOUND BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CONGRESS PARKWAY WITH THE WEST LINE OF SOUTH WOLCOTT AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SOUTH WOLCOTT AVENUE TO ITS INTERSECTION WITH THE NORTHWEST LINE OF WEST OGDEN AVENUE; THENCE SOUTHWESTERLY ALONG THE NORTHWEST LINE OF WEST OGDEN AVENUE TO ITS INTERSECTION WITH THE NORTH LINE OF WEST HARRISON STREET; THENCE WEST ALONG THE NORTH LINE OF WEST HARRISON STREET TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH DAMEN AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH DAMEN AVENUE TO ITS INTERSECTION WITH THE SOUTH LINE OF WEST CONGRESS PARKWAY; THENCE EAST ALONG THE SOUTH LINE OF WEST CONGRESS PARKWAY TO THE PLACE OF BEGINNING.

EXCEPTING THAT PART OF THE LAND FALLING IN THE WEST 23.50 FEET OF BLOCK 21 IN ASHLAND'S 2ND ADDITION TO CHICAGO.

ADDRESS: 1926 West Harrison Street, Chicago, Illinois 60624

PIN: 17-18-244-042-0000

# UNOFFICIAL COPY

## EXHIBIT G

### FORM OF OFF-SITE RELEASE

#### **PARTIAL RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN**

(Above Space for Recorder's Use Only)

**THIS PARTIAL RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN** ("Partial Release") is made on or as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, 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**, **1926 HARRISON PROPERTIES I, LLC**, a Delaware limited liability company (together with its successors and assigns, the "Off-Site Developer"), is the owner of the real property located at 1926 West Harrison Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto and incorporated herein (the "Off-Site Property"); and

**WHEREAS**, **MP Randolph High Rise, LLC**, a Delaware limited liability company (together with its successors and assigns, the "Project Developer"), is the owner of the real property located at 1400-1410 West Randolph Street and 1401 W Lake Street, Chicago, Illinois, which is legally described on Exhibit B attached hereto and incorporated herein (the "Rezoned Property"); and

**WHEREAS**, the City Council, by ordinance adopted on February 19, 2020, approved the rezoning of the Rezoned Property from C1-3 Neighborhood Commercial District to DX-5 Downtown Mixed-Use District, and then to Residential-Business Planned Development Number 1467, for the construction of a mixed-use building with a total of 281 dwelling units (the "Triggering Project"); and

**WHEREAS**, the Triggering Project triggered the requirements of Section 2-44-080 of the Municipal Code of the City of Chicago (the "Affordable Requirements Ordinance" or the "ARO"); and

**WHEREAS**, pursuant to the ARO, the Off-Site Developer executed that certain Affordable Housing Covenant and Lien for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_, 2020, as Document No. \_\_\_\_\_ (the "Off-Site ARO Agreement") and capitalized terms not otherwise defined herein are as defined therein; and

# UNOFFICIAL COPY

**WHEREAS**, pursuant to the ARO, the Project Developer executed that certain Affordable Housing Covenant and Lien for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_, 2020, as Document No. \_\_\_\_\_ (the "On-Site ARO Agreement"); and

**WHEREAS**, the On-Site ARO Agreement and the Off-Site ARO Agreement, collectively, require: (a) the Project Developer to provide twenty-eight (28) On-Site Affordable Units at the Rezoned Property and (b) the Off-Site Developer to provide twenty-eight (28) Off-Site Affordable Units at the Off-Site Property; and

**WHEREAS**, the Off-Site Developer has fulfilled its obligation to establish the Off-Site Affordable Units at the Off-Site Property and all twenty-eight (28) Off-Site Affordable Units will be leased by the Off-Site Developer to Eligible Households in accordance with the terms of the Off-Site ARO Agreement.

**NOW, THEREFORE**, in consideration of the Off-Site Developer's fulfillment of its obligations under the ARO with respect to the Off-Site Property, the City hereby agrees as follows:

(e) the Off-Site Project and the Off-Site Developer (and its successors and assigns with respect to the Off-Site Project) are released from any and all obligations under the On-Site ARO Agreement;

(f) all obligations related to the On-Site Project and On-Site Affordable Units shall reside solely with the Project Developer (and its successors and assigns) pursuant to the On-Site ARO Agreement (and not Off-Site Developer or its successors or assigns); and

(g) Guarantor is released of all of its obligations under Section 8.18 of the Off-Site ARO Agreement.

Nothing in this Partial Release shall relieve the Off-Site Developer from any obligations or duties imposed by said Off-Site ARO Agreement relating to the Off-Site Property, the Off-Site Project or the Off-Site Affordable Units except as set forth in (c) above.

**[SIGNATURE PAGE FOLLOWS]**

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, the City of Chicago has caused this instrument to be duly executed in its name and behalf on or as of the date set forth above.

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

By: \_\_\_\_\_  
 Marisa 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 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
 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 OFF-SITE PROPERTY

A TRACT OF LAND LOCATED IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, AND LYING IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BOUND BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CONGRESS PARKWAY WITH THE WEST LINE OF SOUTH WOLCOTT AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SOUTH WOLCOTT AVENUE TO ITS INTERSECTION WITH THE NORTHWEST LINE OF WEST OGDEN AVENUE; THENCE SOUTHWESTERLY ALONG THE NORTHWEST LINE OF WEST OGDEN AVENUE TO ITS INTERSECTION WITH THE NORTH LINE OF WEST HARRISON STREET; THENCE WEST ALONG THE NORTH LINE OF WEST HARRISON STREET TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH DAMEN AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH DAMEN AVENUE TO ITS INTERSECTION WITH THE SOUTH LINE OF WEST CONGRESS PARKWAY; THENCE EAST ALONG THE SOUTH LINE OF WEST CONGRESS PARKWAY TO THE PLACE OF BEGINNING.

EXCEPTING THAT PART OF THE LAND FALLING IN THE WEST 23.50 FEET OF BLOCK 21 IN ASHLAND'S 2ND ADDITION TO CHICAGO.

ADDRESS: 1926 West Harrison Street, Chicago, Illinois 60624

PIN: 17-18-244-042-0000



# UNOFFICIAL COPY

## EXHIBIT B

### LEGAL DESCRIPTION OF REZONED PROPERTY

#### Parcel 1:

Lot 20 (except (a) the West 28 feet thereof; and also except (b) that part of said Lot lying West of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet West of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now also known as Randolph Street); and also except (c) the South 35 feet thereof) in Block 1 in Union Park Addition to Chicago (ante fire plat), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (ante fire plat) of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

That part of Lot 1 and that part of the East 16-2/3 feet of Lot 2 in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West Line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now known as West Randolph Street), in Cook County, Illinois.

#### Parcel 3:

That part of heretofore vacated North Loomis Street (43 feet wide) and the heretofore vacated 10-foot wide public alley, vacated by Ordinance recorded April 2, 2015 as Document No. 1509219087 (also see Plat of Vacation separately recorded April 2, 2015 as Document No. 1509219086), in the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, excepting therefrom that part described as follows:

Beginning on the East line of said North Loomis Street at its intersection with the South line of Lot 2 in Assessor's Division of that part lying South of Lake Street of Lot 3 in the Circuit Court Partition of the Southwest 1/4 of Section 8, aforesaid; thence North 90 degrees 00 minutes 00 seconds West (assumed), perpendicular to the East line of said North Loomis Street, 21.50 feet; thence North 00 degrees 00 minutes 00 seconds West parallel to said East line 63.09 feet; thence South 90 degrees East, perpendicular to said East line, 21.50 feet to the East line of North Loomis Street, aforesaid; thence South 00 degrees East along said East line 63.09 feet to the point of beginning in Cook County, Illinois.

#### Parcel 4:

Lots 21 and 22 (except the South 35 feet of said Lots) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

# UNOFFICIAL COPY

## Parcel 5:

Lots 23 and 24 (except that part of said Lots lying West of line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and North Easterly line of Bryan Place) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## Parcel 6:

All that part of the East and West 10-foot public alley lying North of and adjoining the North line of Lots 21 and 22, lying South of and adjoining the South line of Lot 23 and lying East of and adjoining the West line of said Lot 21 produced North 10 feet in Block 1 of Union Park Addition to Chicago, being a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, said part of the East and West public alley being further described as the East 100 feet more or less of the First East and West public alley North of West Randolph Street in the Block bounded by West Lake Street, West Randolph Street, North Ogden Avenue and North Loomis street, all in Cook County, Illinois.

## Parcel 7:

That part of the West 1/2 of the South 145.26 feet, more or less, of vacated North Loomis Street, lying 8.0 feet North of and adjoining the North line of West Randolph Street, as widened, adjoining Lots 22 and 23, both inclusive, in Union Park Addition to Chicago, a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1400-1410 West Randolph Street and 1401 West Lake Street, Chicago, Illinois

PIN: 17-08-323-003-0000  
17-08-323-001-0000  
17-08-323-002-0000  
17-08-323-004-0000  
17-08-324-001-0000

# UNOFFICIAL COPY

## EXHIBIT H

### FORM OF FINAL BUDGET FOR OFF-SITE AFFORDABLE UNITS

(ATTACHED)

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

1926 West Harrison  
28 - Unit Rehab

# UNOFFICIAL COPY

1926 Harrison Properties I, LLC  
c/o Maquett Companies  
1926 West Harrison  
Chicago, IL  
630-420-4730

A	B	C	D	E	F	G	H	I
Item#	Description of work	Proposed cost	Addition to contract or change order	Total cost for item (C+D)	Start date	Work completed %	Balance to finish	Date completed
100	General Conditions/Requirements	\$ 2,130,000.00						
101	Plans/ blueprints	Included						
102	Permit fees	Included						
103	Dumpsters	Included						
104	Temp toilets	Included						
105	Protection/ temp fence/security	\$ 19,877.00						
106	Man and material hoist	\$ 537,526.00						
	<b>Total General Conditions/Requirements</b>	<b>\$ 2,687,403.00</b>						
200	Site Work/Concrete/Demo							
201	Demo interiors	\$ 829,972.00						
202	Earthwork	\$ 12,500.00						
203	Asphalt	\$ 31,000.00						
204	Concrete	\$ 101,400.00						
205	Concrete restoration	\$ 320,490.00						
206	Asbestos remediation	\$ 839,438.00						
207	Site utilities	\$ 115,350.00						
208	Landscaping	\$ 31,000.00						
209	Environmental and sitework	\$ 250,000.00						
210	Precast concrete	\$ 15,150.00						
	<b>Total Site Work/Concrete/Demo</b>	<b>\$ 2,546,300.00</b>						
300	Masonry / Steel	\$ 50,000.00						
301	Metal framing	\$ 238,314.00						
302	Metal railings	\$ 68,994.00						
303	Tie-back anchors	\$ 70,327.00						
	<b>Total Masonry/Steel</b>	<b>\$ 427,635.00</b>						
400	Rough Frame/Exterior							
401	Window replacements	\$ 2,350,100.00						
402	Storefront	\$ 410,227.00						
403	Exterior demo	\$ 575,000.00						
404	Exterior restoration	\$ 568,000.00						
405	Roofing	\$ 375,170.00						
406	Air/vapor barriers and traffic coatings	\$ 44,300.00						
407	Louvers and vents	\$ 7,040.00						
408	Applied fireproofing	\$ 6,252.00						
409	Stucco	\$ 23,800.00						
	<b>Total Rough Frame/Exterior</b>	<b>\$ 4,359,889.00</b>						
500	Interior Finishes							
501	Drywall	\$ 1,443,621.00						
502	Drywall - steel studs, insulation	Included						
503	Drywall - caulking	Included						
504	Closet millwork - shelves and rods	\$ 54,343.00						
505	Interior rough carpentry	\$ 213,400.00						
506	Interior trim and finish carpentry	\$ 897,101.00						
507	Cabinetry	\$ 423,535.00						
508	Millwork	\$ 121,252.00						
509	Flooring - carpet and resilient	\$ 1,617,254.00						
510	Flooring - topping and leveling	Included						
511	Ceramic tile	\$ 197,905.00						
512	Shower surrounds and tub resurfacing	\$ 391,508.00						
513	Counter tops	\$ 336,217.00						
514	Appliances	\$ 1,192,495.00						
515	Interior painting/ prime drywall	\$ 744,500.00						
516	Interior painting/finishing	Included						
517	Wallcovering	Included						
518	Elevator refurbishment	\$ 1,095,950.00						
519	Hollow metal doors	\$ 525,789.00						
520	Hollow metal door hardware	Included						
521	Specialties - trash chute, fire place	\$ 35,338.00						
522	Accessories - postal, toilet, and bike racks	\$ 108,910.00						
523	Signage	\$ 22,337.00						
524	Amenity finishes	\$ 100,000.00						
	<b>Total Interior Finishes</b>	<b>\$ 9,521,455.00</b>						
600	MEP/FP Systems							
601	HVAC	\$ 4,317,000.00						
602	Plumbing - rough in baths and kitchen	\$ 2,619,821.00						
603	Plumbing/ trim baths and kitchen	Included						
604	Plumbing fixtures	Included						
605	Electrical- rough and trim	\$ 4,077,895.00						
606	Fire Protection - piping	\$ 876,765.00						
607	Fire Protection - extinguishers and cabinets	Included						
	<b>Total MEP/FP Systems</b>	<b>\$ 11,891,481.00</b>						
700	Land Basis							
701	Building Acquisition Cost	\$ 28,000,000.00						
	<b>Total Land Basis</b>	<b>\$ 28,000,000.00</b>						
	<b>Project Estimated Cost</b>	<b>\$ 31,434,163.00</b>	<b>\$ -</b>					
	<b>Overhead and site supervision/GC Fee</b>	<b>\$ 4,350,874.00</b>						
	<b>Project Total</b>	<b>\$ 63,785,037.00</b>						
	<b>Per Unit Cost</b>	<b>\$ 234,503.81</b>						

# UNOFFICIAL COPY

## EXHIBIT I

### FORM OF OFF-SITE PROJECT TOTAL RELEASE

#### RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN

(Above Space for Recorder's Use Only)

**THIS RELEASE OF AFFORDABLE HOUSING COVENANT AND LIEN** ("Partial Release") is made on or as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, 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**, **1926 HARRISON PROPERTIES I, LLC**, a Delaware limited liability company (together with its successors and assigns, the "Off-Site Developer"), is the owner of the real property located at 1926 West Harrison Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto and incorporated herein (the "Off-Site Property"); and

**WHEREAS**, **MP Randolph High Rise, LLC**, a Delaware limited liability company (together with its successors and assigns, the "Project Developer"), is the owner of the real property located at 1400-1410 West Randolph Street and 1401 W Lake Street, Chicago, Illinois, which is legally described on Exhibit B attached hereto and incorporated herein (the "Rezoned Property"); and

**WHEREAS**, the City Council, by ordinance adopted on February 19, 2020, approved the rezoning of the Rezoned Property from C1-3 Neighborhood Commercial District to DX-5 Downtown Mixed-Use District, and then to Residential-Business Planned Development Number 1467, for the construction of a mixed-use building with a total of 281 dwelling units (the "Triggering Project"); and

**WHEREAS**, the Triggering Project triggered the requirements of Section 2-44-080 of the Municipal Code of the City of Chicago (the "Affordable Requirements Ordinance" or the "ARO"); and

**WHEREAS**, pursuant to the ARO, the Off-Site Developer executed that certain Affordable Housing Covenant and Lien for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_, 2020, as Document No. \_\_\_\_\_ (the "Off-Site ARO Agreement") and capitalized terms not otherwise defined herein are as defined therein; and

# UNOFFICIAL COPY

**WHEREAS**, pursuant to the ARO, the Project Developer executed that certain Affordable Housing Covenant and Lien for the benefit of the City, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_, 2020, as Document No. \_\_\_\_\_ (the "On-Site ARO Agreement"); and

**WHEREAS**, the On-Site ARO Agreement and the Off-Site ARO Agreement, collectively, require: (a) the Project Developer to provide twenty-eight (28) On-Site Affordable Units at the Rezoned Property and (b) the Off-Site Developer to provide twenty-eight (28) Off-Site Affordable Units at the Off-Site Property; and

**WHEREAS**, concurrent herewith, the Project Developer and the City have executed an Expansion Amendment pursuant to which the twenty-eight (28) Off-Site Affordable Units will now be located at the Rezoned Property in accordance with the On-Site ARO Agreement; and

**WHEREAS**, by virtue of Section 5.3 of the Off-Site ARO Agreement, upon execution of the Expansion Amendment, the City is required to execute this Release as the Off-Site Project Total Release (as defined in the Off-Site ARO Agreement).

**NOW, THEREFORE** in consideration of the execution and delivery of the Expansion Amendment, the City agrees that:

(a) the City hereby releases and terminates the Off-Site ARO Agreement from the Off-Site Property;

(b) the Off-Site Project and the Off-Site Developer (and its successors and assigns with respect to the Off-Site Project) are released from any and all obligations under the Off-Site ARO Agreement; and

(c) Guarantor is released of all of its obligations under Section 8.18 of the Off-Site ARO Agreement.

Nothing in this Partial Release shall relieve the On-Site Developer from any obligations or duties imposed by the On-Site ARO Agreement.

**[SIGNATURE PAGE FOLLOWS]**

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, the City of Chicago has caused this instrument to be duly executed in its name and behalf on or as of the date set forth above.

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

By: \_\_\_\_\_  
 Marisa 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 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
 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 OFF-SITE PROPERTY

A TRACT OF LAND LOCATED IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, AND LYING IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BOUND BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CONGRESS PARKWAY WITH THE WEST LINE OF SOUTH WOLCOTT AVENUE; THENCE SOUTH ALONG THE WEST LINE OF SOUTH WOLCOTT AVENUE TO ITS INTERSECTION WITH THE NORTHWEST LINE OF WEST OGDEN AVENUE; THENCE SOUTHWESTERLY ALONG THE NORTHWEST LINE OF WEST OGDEN AVENUE TO ITS INTERSECTION WITH THE NORTH LINE OF WEST HARRISON STREET; THENCE WEST ALONG THE NORTH LINE OF WEST HARRISON STREET TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH DAMEN AVENUE; THENCE NORTH ALONG THE EAST LINE OF SOUTH DAMEN AVENUE TO ITS INTERSECTION WITH THE SOUTH LINE OF WEST CONGRESS PARKWAY; THENCE EAST ALONG THE SOUTH LINE OF WEST CONGRESS PARKWAY TO THE PLACE OF BEGINNING.

EXCEPTING THAT PART OF THE LAND FALLING IN THE WEST 23.50 FEET OF BLOCK 21 IN ASHLAND'S 2ND ADDITION TO CHICAGO.

ADDRESS: 1926 West Harrison Street, Chicago, Illinois 60624

PIN: 17-18-244-042-0000

# UNOFFICIAL COPY

## EXHIBIT B

### LEGAL DESCRIPTION OF REZONED PROPERTY

#### Parcel 1:

Lot 20 (except (a) the West 28 feet thereof; and also except (b) that part of said Lot lying West of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet West of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now also known as Randolph Street); and also except (c) the South 35 feet thereof) in Block 1 in Union Park Addition to Chicago (ante fire plat), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (ante fire plat) of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

That part of Lot 1 and that part of the East 16-2/3 feet of Lot 2 in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West Line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now known as West Randolph Street), in Cook County, Illinois.

#### Parcel 3:

That part of heretofore vacated North Loomis Street (43 feet wide) and the heretofore vacated 10-foot wide public alley, vacated by Ordinance recorded April 2, 2015 as Document No. 1509219087 (also see Plat of Vacation separately recorded April 2, 2015 as Document No. 1509219086), in the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, excepting therefrom that part described as follows:

Beginning on the East line of said North Loomis Street at its intersection with the South line of Lot 2 in Assessor's Division of that part lying South of Lake Street of Lot 3 in the Circuit Court Partition of the Southwest 1/4 of Section 8, aforesaid; thence North 90 degrees 00 minutes 00 seconds West (assumed), perpendicular to the East line of said North Loomis Street, 21.50 feet; thence North 00 degrees 00 minutes 00 seconds West parallel to said East line 63.09 feet; thence South 90 degrees East, perpendicular to said East line, 21.50 feet to the East line of North Loomis Street, aforesaid; thence South 00 degrees East along said East line 63.09 feet to the point of beginning in Cook County, Illinois.

#### Parcel 4:

Lots 21 and 22 (except the South 35 feet of said Lots) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

# UNOFFICIAL COPY

## Parcel 5:

Lots 23 and 24 (except that part of said Lots lying West of line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and North Easterly line of Bryan Place) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## Parcel 6:

All that part of the East and West 10-foot public alley lying North of and adjoining the North line of Lots 21 and 22, lying South of and adjoining the South line of Lot 23 and lying East of and adjoining the West line of said Lot 21 produced North 10 feet in Block 1 of Union Park Addition to Chicago, being a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, said part of the East and West public alley being further described as the East 100 feet more or less of the First East and West public alley North of West Randolph Street in the Block bounded by West Lake Street, West Randolph Street, North Ogden Avenue and North Loomis street, all in Cook County, Illinois.

## Parcel 7:

That part of the West 1/2 of the South 145.26 feet, more or less, of vacated North Loomis Street, lying 8.0 feet North of and adjoining the North line of West Randolph Street, as widened, adjoining Lots 22 and 23, both inclusive, in Union Park Addition to Chicago, a subdivision of Lots 5 and 6 in Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1400-1410 West Randolph Street and 1401 W Lake Street, Chicago, Illinois

PIN: 17-08-323-003-0000  
 17-08-323-001-0000  
 17-08-323-002-0000  
 17-08-323-004-0000  
 17-08-324-001-0000