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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/05/2020 03:50 PM PG: 1 OF 10

(Above Space for Recorder's Use Only)

ORDINANCE COVER PAGE

PIN: 17-10-304-020-0000

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The following is said ordinance as passed:

WHEREAS, On August 20, 2019, the Department of Planning and Development ("DPD") of the City of Chicago ("City") issued site plan review approval for the construction of a

Property of Cook County Clerk's Office

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mixed-use building with 639 dwelling units and retail space (the "Project") in Planned Development 70, Subarea D, Parcel BTE at the address commonly known as 210 North Stetson Avenue (the "Property") and owned by 215 North Michigan Owner LLC; and

WHEREAS, The Property is subject to a 1969 obligation by the Illinois Central Railroad (predecessor owner to 215 North Michigan Owner LLC) to dedicate for the City a 4-foot section of public right-of-way for subway purposes along its east lot line and extending vertically to an unobstructed height of 26.00 feet above Chicago City Datum for its entire length and width (collectively with any other property rights the City may have in the Property related to the subway, the "Subway Rights") as described on Exhibit A, and depicted in Exhibit B, attached hereto; and

WHEREAS, The Subway Rights were created under Section 12B(3) of the 1969 Amendatory Lake Front Ordinance dated September 17, 1969, and recorded April 10, 1970, as Document 21132412, for the purposes of constructing a new transit line known as the "Monroe Street Distributor Subway"; and

WHEREAS, The Monroe Street Distributor Subway was part of a "Distributor System" envisioned in the 1968 Chicago Central Area Transit Plan, which has since been abandoned; and

WHEREAS, The Project will require that 215 North Michigan Owner LLC, a Delaware limited liability company (together with its successors and/or assigns, the "Developer") build within the area of the Subway Rights; and

WHEREAS, On September 19, 2019, the Developer submitted an application to the Chicago Department of Transportation ("CDOT") to release the Subway Rights; and

WHEREAS, CDOT does not object to the Developer's request to release the Subway Rights, provided that the Developer pays to the City an amount equal to the appraised fair market value of such rights; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. The recitals above are incorporated herein.

SECTION 2. The limited release of the Subway Rights is hereby approved upon the express condition that within one hundred eighty (180) days after the passage of this ordinance, the Developer shall pay or cause to be paid to the City, as compensation for the benefits which will accrue to the Developer, an amount equal to the appraised fair market value of the Subway Rights, as determined by an MAI Appraiser selected by the City and paid for by the Developer.

SECTION 3. The limited release of the Subway Rights herein provided for is made upon the express condition that within one hundred eighty (180) days after the passage of this ordinance, the Developer shall file or cause to be filed in the Office of the Recorder of Deeds of Cook County, Illinois, a certified copy of this ordinance and the release.

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SECTION 4. The Commissioner of the Department of Transportation ("Commissioner") or a designee of the Commissioner, is each hereby authorized to negotiate, execute, and deliver, subject to the approval of the City's Corporation Counsel, a Release of Subway Rights, and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the persons executing the Release of Subway Rights.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 6. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. This ordinance shall be in full force and effect immediately upon its passage and approval.

Limited Release of Subway Rights
Approved:

(Signed) Gia Biagi
Commissioner of Transportation

Approved as to Form and Legality:

(Signed) Joseph Cashman
Assistant Corporation Counsel

Introduced By:

(Signed) Brendan Reilly
Alderman, 42nd Ward

[Exhibit "B" referred to in this ordinance printed
on pages 13402 and 13403 of this *Journal*.]

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Exhibit "A" referred to in this ordinance reads as follows:

Exhibit "A".

Legal Description Of Subway Area.

(Subject To Final Survey And Title Commitment)

The property and space lying below and extending downward from a horizontal plane having an elevation of 26 feet above Chicago City Datum and lying within the boundaries, projected upward and downward from the surface of the earth, of all that part of the property which lies east of a line 4 feet west of and parallel with the west line of North Stetson Avenue as said street is defined in the amendatory lake front ordinance passed by the City Council of the City of Chicago on September 17, 1969, a copy of which was recorded April 10, 1970, as Document Numbered 21132412, acceptance of which was filed with the City Clerk, a copy of which was recorded April 10, 1970, as Document Numbered 21132414, and also described as a strip of land 4 feet of even width, commencing with the north line of lower level East Randolph Street, as provided in Section 6E of the amendatory lake front ordinance passed by the City Council of the City of Chicago on September 17, 1969, extending in a northerly direction for a distance of approximately 761 feet to the south line of lower level East South Water Street, as provided for in Section 6E of said amendatory ordinance, the east line of which shall be collinear and parallel with the west line of existing North Stetson Avenue, the west line of which shall be approximately 4 feet west of and parallel with the west line of existing North Stetson Avenue, and extending vertically to an unobstructed height of 26 feet above Chicago City Datum, for its entire length and width, located within the following described property:

Parcel 1.

That part of the lands, lying east of and adjoining Fort Dearborn Addition to Chicago, being the whole of the southwest fractional quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows: beginning at the point of intersection of a line 241.00 feet, measured perpendicularly, east from and parallel with the east line of North Beaubien Court, 50.00 feet wide, vacated by ordinance passed by the City Council of the City of Chicago on July 5, 1972 and recorded in the Recorder's Office of Cook County on December 8, 1972 as Document 22152086, with the south line of East South Water Street, 92.00 feet wide, as said East South Water Street was dedicated by instrument recorded on May 3, 1972 as Document 21889519, and running; thence east along said south line of East South Water Street, a distance of 136.50 feet to an intersection with the west line of North Stetson Avenue, 74.00 feet wide, as said street was dedicated by instrument recorded on March 26, 1984 as Document 27018355; thence south along said west line of North Stetson Avenue (said west line being a line 377.50 feet, measured perpendicularly, east from and parallel with said east line of vacated North Beaubien Court), a distance of 297.673 feet to the northeast corner of Parcel "K" in 'Plat of

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Mid-America', a resubdivision of the Prudential and Illinois Central Subdivision (which resubdivision was recorded in the Recorder's Office of Cook County on November 20, 1957 in Book 504 of plats at pages 1 to 11, both inclusive, as Document 17069914); thence west along the north line of said Parcel "K", a distance of 136.50 feet to an intersection with said line 241.00 feet, measured perpendicularly, east from and parallel with said east line of vacated North Beaubien Court; and thence north along said parallel line, a distance of 297.673 to the point of beginning, in Cook County, Illinois.

Parcel 2.

The property and space lying above and extending upward from the inclined planes establishing the upper limits of the land, property and space dedicated for East South Water Street, 92.00 feet wide, by instrument recorded May 3, 1972 as Document 21889519 and lying within the boundaries, projected vertically upward from surface of the earth of that part of the lands lying east of and adjoining Fort Dearborn Addition to Chicago being the whole of the southwest fractional quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows: beginning at the point of intersection of the south line of said East South Water Street, 92.00 feet wide, with a line 241.00 feet, measured perpendicularly, east from and parallel with the east line of that part of North Beaubien Court, 50.00 feet wide, vacated by ordinance passed by the City Council of the City of Chicago on July 5, 1972 and recorded December 8, 1972 as Document 22152086; and running thence north along said parallel line, and along a northward extension thereof, a distance of 25.34 feet to an intersection with a line 20.66 feet, measured perpendicularly, south from and parallel with the centerline of said East South Water Street, 92.00 feet wide; thence east along said parallel line, a distance of 136.50 feet to an intersection with a southward extension of the west line of North Stetson Avenue, 74.00 feet wide, as said North Stetson Avenue was dedicated by said instrument recorded on May 3, 1972 as Document 21889519; thence south along said southward extension of said west line of North Stetson Avenue, a distance of 25.34 feet to an intersection with said south line of East South Water Street; and thence west along said south line of East South Water Street, a distance of 136.50 feet to the point of beginning, in Cook County, Illinois.

Parcel 3.

Perpetual right and easement for the benefit of Parcels 1 and 2 to place, maintain and repair (and to replace if destroyed) the structure, foundations and supports at the approximate locations within dedicated East South Water Street, as shown and described on Sheet 2 of plat of dedication dated April 14, 1972, made by Illinois Central Railroad Company, recorded May 3, 1972 as Document 21889519, as: (1) reserved in plat of dedication recorded as Document 21889519; and (2) conveyed by deed dated October 7, 1976 and recorded October 7, 1976 as Document 23665777 made by Illinois Central Gulf Railroad Company, a corporation of Delaware to American National Bank and Trust Company of Chicago, a national banking association, as trustee under Trust Number 75802; and (3) conveyed by deed dated October 6, 1977 and recorded October 11, 1977 as Document 24141633 made by Illinois Central Gulf Railroad Company to American National Bank and Trust Company of Chicago, as trustee under Trust Number 75802, in Cook County, Illinois.

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Parcel 4.

Easements as created by boulevard towers easements, reservations, covenants and restrictions by and among American National Bank and Trust Company of Chicago, as trustee under trust agreement dated September 1, 1979 and known as Trust Number 46448, American National Bank and Trust Company of Chicago, as trustee under trust agreement dated June 16, 1982 and known as Trust Number 55461, and American National Bank and Trust Company of Chicago, as trustee under trust agreement dated June 11, 1971 and known as Trust Number 75802, dated June 13, 1983 and recorded June 29, 1983 as Document 26665607 for parking, pedestrian areas, domestic water supply, sprinkler and fire protection, support, minor encroachments, ground water drainage system, and energy management system and as amended by amendment of boulevard towers easements, reservations, covenants and restrictions dated October 16, 1986 and recorded October 24, 1986 as Document 86496543.

Parcel 5.

Slab support easement for the benefit of Parcels 1 and 2 created by slab support easement dated November 15, 1979 and recorded December 5, 1979 as Document 25268635 made by Metropolitan Two Illinois Center in favor of American National Bank and Trust Company of Chicago, as trustee under Trust Number 75802 to utilize certain structures or property described therein to support structures on Parcels 1 and 2, in Cook County, Illinois.

Parcel 6.

Reciprocal easement for the use of concourse level of "Two Illinois Center", as created by reciprocal easement agreement by and among Metropolitan Two Illinois Center, an Illinois General Partnership; American National Bank and Trust Company of Chicago, as trustee under trust agreement dated June 11, 1971 and known as Trust Number 75802, and American National Bank and Trust Company of Chicago, as trustee under trust agreement dated September 1, 1979 and known as Trust Number 46448, dated February 2, 1982 and recorded February 3, 1982 as Document 2633433, in Cook County, Illinois.

Address Of Real Estate:

210 North Stetson Avenue
Chicago, Illinois 60601.

Permanent Real Estate Index Number:

17-10-304-020-0000.

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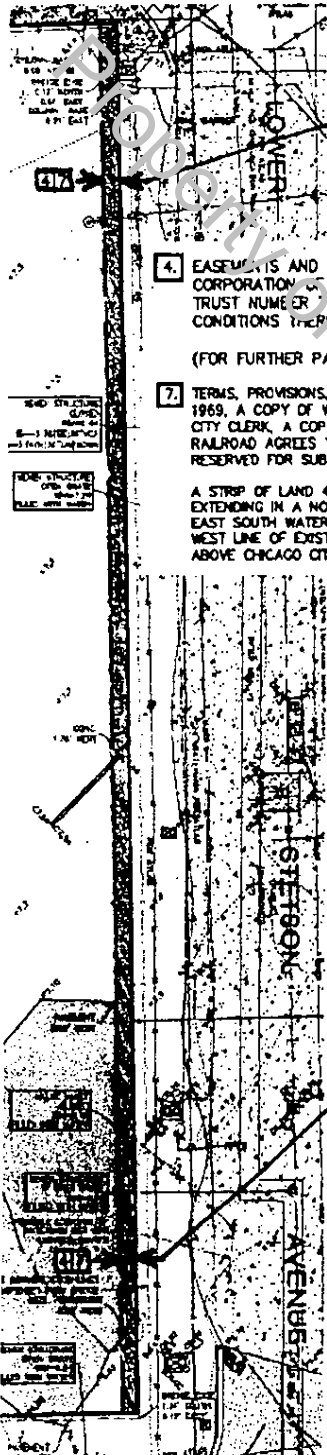
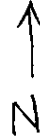
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Exhibit "B".
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E. South Water Street



SUBJECT AREA

4. EASEMENTS AND RIGHTS RESERVED IN THE DEED IN TRUST FROM ILLINOIS CENTRAL GULF RAILROAD COMPANY, A CORPORATION OF DELAWARE, TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 5902, RECORDED OCTOBER 11, 1977 AS DOCUMENT 24141633, AND THE TERMS, PROVISIONS AND CONDITIONS THEREIN CONTAINED AND THE RIGHTS AND OBLIGATIONS THEREBY CREATED.

(FOR FURTHER PARTICULARS, SEE DOCUMENT)

7. TERMS, PROVISIONS, CONDITIONS AND LIMITATIONS OF THE 1969 AMENDATORY LAKE FRONT ORDINANCE PASSED SEPTEMBER 17, 1969, A COPY OF WHICH WAS RECORDED APRIL 10, 1970 AS DOCUMENT 21132412, ACCEPTANCE OF WHICH WAS FILED WITH THE CITY CLERK, A COPY OF WHICH WAS RECORDED APRIL 10, 1970 AS DOCUMENT 21132414, WHEREBY THE ILLINOIS CENTRAL RAILROAD AGREES TO DEDICATE (FRONT) TO THE CITY OF CHICAGO FEE SIMPLE TITLE IN AND TO A PUBLIC RIGHT-OF-WAY TO BE RESERVED FOR SUBWAY CONSTRUCTION AND TO SO MUCH OF THE LAND FALLING WITHIN:

A STRIP OF LAND 4.00 FEET OF EVERY WIDTH BEGINNING WITH THE NORTH LINE OF LOWER LEVEL EAST RANDOLPH STREET EXTENDING IN A NORTHERLY DIRECTION FOR A DISTANCE OF APPROXIMATELY 781.00 FEET TO THE SOUTH LINE OF LOWER LEVEL EAST SOUTH WATER STREET, THE WEST LINE OF WHICH SHALL BE APPROXIMATELY 4.00 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF EXISTING NORTH STETSON AVENUE AND EXTENDING VERTICALLY TO AN UNOBSTRUCTED HEIGHT OF 28.00 FEET ABOVE CHICAGO CITY DATUM FOR ITS ENTIRE LENGTH AND WIDTH.

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4' →

N. Stetson Avenue

SUBJECT AREA

Richard E. Lelik, P.L.S.
SUPERINTENDENT OF MAPS & EXAMINER PLATS OF COOK COUNTY, ILLINOIS

Date: 7/7/20

Maps File # 10-42-19-3916

City Council Approved 1/15/20

CDOT FILE: 10-42-19-3916

E. Lake Street

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Exhibit "B".
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