

# UNOFFICIAL COPY



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Doc# 2116519047 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/14/2021 02:39 PM PG: 1 OF 5

## 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 25th day of May, 2021, 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 UNION PARK LLC**, a Delaware limited liability company (together with its successors and assigns, the "Project Developer"), is the owner of the real property located at 1454 West Randolph 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 December 18, 2019, approved the rezoning of the Rezoned Property from C1-3 Neighborhood Commercial District to C1-5 Neighborhood Commercial District, and then to Residential-Business Planned Development Number 1459, for the construction of a mixed-use building with a total of 242 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, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 20, 2020 ("Recording Date"), as Document No. 2020240098 and that certain First Amendment to Affordable Housing Covenant and Lien, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on August 27, 2020, as Document No. 2024034000 (together, the "On-Site ARO Agreement") for the benefit of the City, 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-four (24) On-Site Affordable Units at the Rezoned Property and twenty-four (24) Off-Site Affordable Units at 1926 West Harrison Street and 1922 W Ogden Avenue, 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

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**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 the Recording Date, as Document No. 2020240099 (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-four (24) 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]

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**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  
Marisa Novara  
Commissioner  
Department of Housing

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

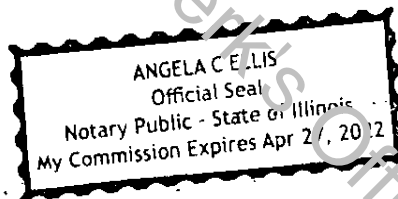
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Marisa Novara, personally known to me to be the Commissioner of the Department of Housing of the City of Chicago, an Illinois municipal corporation, and personally known to me to be the same person 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 25<sup>th</sup> day of May, 2021.

Angela C. Ellis  
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



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## EXHIBIT A

### LEGAL DESCRIPTION OF REZONED PROPERTY

#### Parcel 1:

Lots 12 to 15, both inclusive, in Block 1 in Union Park Addition to Chicago (Ante Fire plat recorded May 20, 1854 as Document No. 51099), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (Ante Fire plat - recording info not available) 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:

Lots A, B and C in the Superior Court Commissioners' Partition of Amos J. Snell Estate (plat recorded February 12, 1889 as Document No. 116962) in Lots 9, 10 and 11 in Block 1 in Union Park Addition to Chicago (Ante Fire plat recorded May 20, 1854 as Document No. 51099), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (Ante Fire plat - recording info not available) of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1454 West Randolph, Chicago, Illinois

PIN: 17-08-322-010-0000  
 17-08-322-011-0000  
 17-08-322-012-0000  
 17-08-322-013-0000  
 17-08-322-018-0000  
 17-08-322-019-0000

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## 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 and 1922 W Ogden Avenue, Chicago, Illinois 60624

PIN: 17-18-244-042-0000