

COMMUNITY DEVELOPMENT COMMISSION
121 North LaSalle Street, Chicago, IL in Council Chambers
Regular Meeting, 1:00 PM
June 11, 2024

MEETING MINUTES

I. ROLL CALL

The Community Development Commission (CDC) Chairperson Butler called the meeting to order at 1:38 p.m. and then undertook a call of the roll to establish the presence of a quorum.

Present

Gwendolyn Hatten Butler, Chair
Ciere Boatright, DPD Commissioner
Dwight Curtis
Jacqueline Gomez
Cornelius Griggs
Latasha Thomas
John Zayas

Absent

Grace Chan McKibben, Secretary
Leslie Davis
Robert Buford

A court reporter was also present to record the proceedings, and members of the public were allowed to participate in the live meeting.

II. PUBLIC COMMENTS

The CDC provided an opportunity for members of the public to submit written statements up to twenty-four (24) hours prior to the meeting through the CDC email; written public statements are on kept file with the Department of Planning and Development. The CDC provided a 90-minute period for members of the public to provide verbal statements.

III. APPROVAL OF THE MINUTES OF THE MAY 14th MEETING

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 7-0-0

Yay: Hatten Butler, Boatright, Curtis, Griggs, Gomez, Thomas, Zayas
No: None
Abstain: None

IV. OLD BUSINESS

A. PILSEN REDEVELOPMENT PROJECT AREA (WARD 11, 12, 25)

Recommend approval of the redevelopment plan for Pilsen Tax Increment Financing Redevelopment Project Area Amendment No. 4.

Tim Jeffries

24-CDC-19

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 6-1-0

Yay: Hatten Butler, Boatright, Griggs, Gomez, Thomas, Zayas

No: Curtis

Abstain: None

V. NEW BUSINESS

A. CHICAGO/CENTRAL PARK REDEVELOPMENT PROJECT AREA (WARD 28)

Request authority for the Department of Planning and Development to negotiate a redevelopment agreement with Revolution Workshop for redevelopment of the property located at 3410 W. Lake Street in the Chicago/Central Park Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of Revolution Workshop as Developer.

Emily Kish

24-CDC-20

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 6-0-1

Yay: Hatten Butler, Boatright, Curtis, Griggs, Thomas, Zayas

No: None

Abstain: Gomez

B. 47th/STATE REDEVELOPMENT PROJECT AREA (WARD 3)

Request authority for the Department of Housing to negotiate a redevelopment agreement between Legends A-3, LLC or related entity, for the redevelopment of the property located at 4520 S State St in the 47th/State Tax Increment Financing Redevelopment Project Area; and to recommend to the Chicago City Council the designation of Legends A-3, LLC, or related entity , as the Developer.

Katrina Colins

24-CDC-21

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 6-0-1

Yay: Hatten Butler, Boatright, Curtis, Gomez, Thomas, Zayas

No: None

Abstain: Griggs

C. WILSON YARD REDEVELOPMENT PROJECT AREA (WARD 46)

Request authority for the Department of Housing to negotiate a redevelopment agreement with Preservation of Affordable Housing, Inc., or a related entity for redevelopment of the property located at 4431 N Clifton, 927 W Wilson, 900 W Windsor, 847 W Sunnyside, 4130 N Kenmore in the Wilson Yard Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of Preservation of Affordable Housing, Inc., or a related entity as Developer.

Ryan Slattery

24-CDC-22

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 7-0-0

Yay: Hatten Butler, Boatright, Curtis, Griggs, Gomez, Thomas, Zayas

No: None

Abstain: None

D. LASALLE CENTRAL REDEVELOPMENT PROJECT AREA (WARD 34)

Request authority for the Department of Housing to negotiate a redevelopment agreement with 30 N LASALLE MF REDEVELOPMENT LLC or a related entity, for redevelopment of the property located at 30 N LaSalle Street in the LaSalle Central Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of 30 N LASALLE MF REDEVELOPMENT LLC, or a related entity, as Developer.

Kara Breems

24-CDC-23

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 7-0-0

Yay: Hatten Butler, Boatright, Curtis, Griggs, Gomez, Thomas, Zayas

No: None

Abstain: None

E. LASALLE CENTRAL REDEVELOPMENT PROJECT AREA (WARD 34)

Request authority for the Department of Housing to negotiate a redevelopment agreement with R2 Development LLC, or a related entity, for redevelopment of the property located at 79 W Monroe in the LaSalle Central Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of R2 Development LLC, or a related entity, as Developer.

Diana Beltran

24-CDC-24

Chair Butler moved passage of this item by the same roll call vote previously used to establish quorum.

Approved 5-1-1

Yay: Hatten Butler, Boatright, Curtis, Thomas, Zayas

No: Gomez

Abstain: Griggs

F. LASALLE CENTRAL REDEVELOPMENT PROJECT AREA (WARD 34)

Request authority for the Department of Housing to negotiate a redevelopment agreement with 111 W Monroe, LLC, or a related entity, for redevelopment of the property located at 111 W Monroe Street in the LaSalle Central Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of 111 W Monroe, LLC, or a related entity, as Developer.

Ryan Slattery

24-CDC-25

Commissioner Thomas moved passage of this item by the same roll call vote previously used to establish quorum, with the exception of Chair Hatten Butler who recused herself from voting on this item.

Approved 6-0-1

Yay: Boatright, Curtis, Griggs, Gomez, Thomas, Zayas

No: None

Abstain: Hatten Butler

G. LASALLE CENTRAL REDEVELOPMENT PROJECT AREA (WARD 42)

Request authority for the Department of Housing to negotiate a redevelopment agreement with 208 S LaSalle Owner, LLC, or a related entity, for redevelopment of the property located at 208 S LaSalle Street in the LaSalle Central Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of 208 S LaSalle Owner, LLC, or a related entity, as Developer.

Kara Breems

24-CDC-26

Commissioner Thomas moved passage of this item by the same roll call vote previously used to establish quorum, with the exception of Chair Hatten Butler who recused herself from voting on this item.

Approved 6-0-1

Yay: Boatright, Curtis, Griggs, Gomez, Thomas, Zayas

No: None

Abstain: Hatten Butler

VI. ADJOURNMENT

Commissioner Thomas moved to adjourn by the same roll call vote previously used to establish quorum.

Meeting adjourned at 5:07 p.m.

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MEETING
OF THE
COMMUNITY DEVELOPMENT COMMISSION

City Hall - Council Chambers
121 North LaSalle Street
Chicago, Illinois

Tuesday, June 11, 2024
1:38 p.m.

PRESENT:

- GWENDOLYN HATTEN BUTLER, CHAIRPERSON
- CIERE BOATRIGHT
- DWIGHT CURTIS
- JACQUELINE GOMEZ
- CORNELIUS GRIGGS
- LATASHA THOMAS
- JOHN ZAYAS

Reported by: Nick D. Bowen

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1 CHAIRWOMAN BUTLER: Good afternoon, and
 2 welcome to the June 11th, 2024 regular meeting of
 3 the Community Development Commission of Chicago.
 4 I am Gwendolyn Hatten Butler,
 5 Chairwoman of the CDC. Today's meeting is being
 6 held in City Hall in council chambers and is also
 7 being streamed by the Department of Planning and
 8 Development.
 9 The agenda for today's meeting was
 10 posted on June 7th both on the CDC website and
 11 physically at City Hall.
 12 I will now call to order the
 13 June 11th, 2024 meeting of the Community
 14 Development Commission with a call of the roll.
 15 Commissioners, when your name is
 16 called, please respond by saying "present." Please
 17 note that this vote will be used to establish the
 18 roll call for subsequent items on today's agenda.
 19 Secretary Grace Chan McKibben.
 20 (No response.)
 21 DPD Commissioner Ciere Boatright.
 22 COMMISSIONER BOATRIGHT: Present.
 23 CHAIRWOMAN BUTLER: Commissioner Robert
 24 Buford.

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1 (No response.)
 2 Commissioner Dwight Curtis.
 3 COMMISSIONER CURTIS: Present.
 4 CHAIRWOMAN BUTLER: Commissioner Leslie
 5 Davis.
 6 (No response.)
 7 Commissioner Jacqueline Gomez.
 8 COMMISSIONER GOMEZ: Present.
 9 CHAIRWOMAN BUTLER: Commissioner Cornelius
 10 Griggs.
 11 COMMISSIONER GRIGGS: Present.
 12 CHAIRWOMAN BUTLER: Commissioner Latasha
 13 Thomas.
 14 COMMISSIONER THOMAS: Present.
 15 CHAIRWOMAN BUTLER: Commissioner John Zayas.
 16 COMMISSIONER ZAYAS: Present.
 17 CHAIRWOMAN BUTLER: And Chair Gwendolyn
 18 Hatten Butler is present.
 19 Thank you, Commissioners. We have
 20 a quorum.
 21 And I would like to formally
 22 acknowledge Commissioner John Zayas, who is here
 23 for his first CDC meeting.
 24 (Applause.)

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1 Thank you, Commissioner Zayas. We
 2 appreciate your participation in this very
 3 important process. We welcome your guidance and
 4 insight. So thank you for joining us.
 5 At this time we will begin the
 6 public comment period of the meeting. All written
 7 statements from the public that were received by
 8 the Department of Planning and Development
 9 regarding items on today's agenda were distributed
 10 to Commissioners and are kept on file with the
 11 department. There were 19 statements received by
 12 the department prior to today's meeting. All but
 13 one of those statements were in opposition of item
 14 A under Old Business. No other written statements
 15 from the public were received for the other items
 16 on today's agenda.
 17 In an effort for this body to act in
 18 alignment with the City's other legislative bodies,
 19 the public comment period will be limited going
 20 forward to 30 minutes out of respect for everyone's
 21 time. However, given the interest in today's
 22 meeting, we will take public comments for one hour.
 23 Speakers were able to sign up to
 24 speak prior to the meeting and will be called in

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1 the order they arrived. During this public comment
 2 period, each speaker is limited to two minutes to
 3 allow time for as many speakers as possible. We
 4 would simply ask that you keep your comments
 5 relevant to today's -- to items on today's agenda.
 6 The first speaker today is
 7 Mr. George Blakemore. And could you please come to
 8 the mic and introduce yourself when you speak?
 9 MR. BLAKEMORE: Thank you. My name is George
 10 Blakemore.
 11 And I'm very knowledgeable about
 12 how the TIF do not work in the interest of the
 13 community. It's just a game that's being played.
 14 And last time I was here, the Polish community was
 15 here dealing with their historical landmark, and
 16 they stayed for hours. They let all the people
 17 speak. In these white suburbs and places, sometime
 18 they 2:00 a.m. in the morning. Everybody get a
 19 chance to speak. They don't limit you to two
 20 minutes or three minutes. You have the right
 21 because you are citizens. And so if they stay all
 22 day and all night listening to you, that's what
 23 they getting paid for.
 24 I am against this TIF. It's a game

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1 that TIF supposed to help the poor private area.
 2 No, no, no, no, no. Only the rich gets richer with
 3 these TIFs. It's just a game. It's just a damn
 4 game that people play. Stop it. Stop it now.
 5 So if you -- limited to 30 minutes
 6 or how many people can speak. You pay them. They
 7 don't pay you. And last time these Polish people,
 8 I was so proud to see them. They left Pilsen, but
 9 they still have an interest in their historical
 10 buildings. And I was glad to see them. And they --
 11 and I spoke on their behalf.
 12 I'm speaking against this TIF. It's
 13 no good. It's not good for the community. It only
 14 empowers the rich to be -- get richer. Now with
 15 Pilsen, since the Hispanics are in, the whites are
 16 coming back. They're moving in, and they're going
 17 to move the Hispanics out. The rich get richer,
 18 and the poor get poorer. You know why? Because
 19 this Democratic machine. Leave me alone. Leave me
 20 alone. You don't take from me. Don't tell me.
 21 You don't go there. Rebel against this TIF. Do
 22 what you got to do.
 23 CHAIRWOMAN BUTLER: Thank you, Mr. Blakemore.
 24 (Applause.)

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1 Thank you, Mr. Blakemore. We
 2 appreciate your comments.
 3 I have 35 speakers, and so we will
 4 allow all 35 speakers to speak. So the public
 5 comment period will be officially 70 minutes.
 6 Our next speaker is Zoe Leigh.
 7 Thank you. Please introduce
 8 yourself.
 9 MS. LEIGH: My name is Zoe Leigh. And I'm
 10 here because -- I've been coming here -- this is my
 11 33rd week -- the Sandpiper Lounge that was in
 12 Latasha Thomas' ward when she was an alderman was
 13 illegally demolished. And my godfather, Leroy
 14 Singleton, has a federal lawsuit against the City
 15 of Chicago because for some reason the City of
 16 Chicago believes that they own that building. And
 17 you know that that's not true.
 18 December 13th, 1965 is when they
 19 purchased that building. And the fact that --
 20 and the reason why they said the building was
 21 demolished because, as you know, the alderman that
 22 we have now, who is a black man, David Moore, he
 23 said they was building violations. And my thing
 24 is, you're an attorney, and there's a law called

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1 Blighted Property Act 1947, 1949. And if you feel
 2 like that property is blighted in any type of way
 3 or is in a blighted area, you're supposed to go to
 4 the attorney -- to the governor. The governor is
 5 then supposed to go to the attorney general and get
 6 it demolished, ask for it to be eminent domain.
 7 But the City does what it does and just knocked it
 8 down and did not compensate.
 9 I just came back from D.C. last
 10 week. I done talked to the Department of Justice
 11 because it comes with this TIF money, right? This
 12 TIF money is you all piggybank. And you all use
 13 it for these white developers that come into our
 14 communities, knock our buildings down, and then you
 15 all talk about this affordable housing. It's a
 16 racket. It's money laundering.
 17 And I promise you if I got to run to
 18 figure out who knocked my mother's building down
 19 and my godfather's building down, people's going to
 20 jail. And that's just real talk. Chicago has to
 21 stop. This machine has to stop. They indicted Ed
 22 Burke. You got a man who spends \$30,000 on makeup
 23 and don't know what he's doing. This is ridiculous.
 24 It's something got to give.

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1 (Applause.)
 2 CHAIRWOMAN BUTLER: Thank you.
 3 The next speaker is Concepcion
 4 Rodriguez. Please introduce yourself.
 5 MS. RODRIGUEZ: Yes. My name is Concepcion
 6 Rodriguez, and I'm known in the community as Concha
 7 Rodriguez.
 8 And I'm sorry I'm going after these
 9 people that spoke, but I am in favor of TIF. And
 10 I'm going to give you a little rundown of who I am.
 11 My name is Concha Rodriguez. I live at 1929 South
 12 Miller Street. I have been on that block since
 13 I've been four years old. I am a proud resident of
 14 Pilsen and a leader of The Resurrection Project Mi
 15 Hogar. I am also a funeral director and have been
 16 a funeral director in that neighborhood in Pilsen
 17 for over 30 years.
 18 My parents came to Pilsen from Texas
 19 in 1955 and lived on 17th and Carpenter. We moved
 20 to Miller Street in 1967. And we have been there
 21 since.
 22 Thanks to The Resurrection Project,
 23 when they were Catholic Community of Pilsen, I took
 24 workshops on how to buy my first building. Because

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1 of those workshops, I now have three buildings on
 2 Miller Street; 1928, 1929, and 1930 South Miller.
 3 I took workshops on how to buy my -- well, I did.
 4 My parents always dreamed of owning a home, but
 5 they passed away before they ever got to own a
 6 home. We paid \$40 at our first apartment on Miller
 7 Street back in 1967.
 8 My mother lived in my building up
 9 until she died in 2011. My father died in 1978. I
 10 charged my mother a hundred dollars a month because
 11 her Social Security was only that of \$600 a month,
 12 and she said, I wasn't going to live there rent
 13 free. I need to pay you something.
 14 I am still on Miller Street, but now
 15 I don't know for how much longer since so many
 16 repairs need to be made. The water pipes are
 17 failing. The tuckpointing needed on our building.
 18 The sidewalks are --
 19 CHAIRWOMAN BUTLER: I'm sorry. Can I ask you
 20 to wrap up your statement, please? Thank you.
 21 MS. RODRIGUEZ: Bottom line is that I'm here
 22 for the money. We need money to repair our
 23 buildings in order to stay in our buildings, and
 24 that's what people need to understand, that we need

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1 money to fix our buildings and to keep them with
 2 everybody else.
 3 CHAIRWOMAN BUTLER: Thank you. Thank you.
 4 The next speaker is Miguel Franco.
 5 Excuse me. Can we please exercise a bit of --
 6 Miguel Franco, please. Mr. Miguel Franco, please.
 7 MR. FRANCO: Hello. My name's Miguel Franco.
 8 And we've been in the family for over 60 years here
 9 in Pilsen.
 10 I mean, I don't know what's going
 11 on. But the TIF money is supposed to be for the
 12 community, for all the people that live in Pilsen.
 13 All of a sudden I see no more Mexicans. It's
 14 changing. Instead of having a good community like
 15 it was before -- we used to have Cinco de Mayo. We
 16 used to have parades. We used to have fiestas in a
 17 good manner. But all of a sudden now we see
 18 everything's just like going down instead of going
 19 up.
 20 We see tax increments everywhere.
 21 Taxes just going up. And the TIF, where's the
 22 money coming from supposedly? It's coming from the
 23 property taxes. Everybody's just wondering why
 24 property taxes are going up and why the TIF only

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1 goes to these other people instead of to us.
 2 What's -- is there a point here?
 3 (Applause.)
 4 Thank you.
 5 CHAIRWOMAN BUTLER: Thank you.
 6 Alejandro Velazquez, please. Thank
 7 you.
 8 A VOICE: He's not here.
 9 CHAIRWOMAN BUTLER: Thank you.
 10 The next speaker is Diana Sandoval.
 11 MS. SANDOVAL: Hi. My name is Diana Sandoval.
 12 Our property taxes in Pilsen, in
 13 20- -- we paid our property taxes in 2022 for our
 14 property taxes in 2021. My property taxes went up
 15 70 percent. Okay?
 16 Right now I just got the assessments
 17 coming back from our assessors, and it went up 35
 18 percent my valuation of my home. They say my
 19 home's worth \$650,000 now. Okay?
 20 Now, TIF, what is TIF? Let me
 21 explain what TIF is. TIF is tax increment
 22 financing, they're going to freeze our taxes, and
 23 whatever your property taxes goes up, they're going
 24 to take that money and put it in a piggybank.

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1 Okay? The piggybank is not for you to spend. The
 2 piggybank is for a white developer to come in and
 3 build a property next to it. Okay?
 4 When the property develops next to
 5 you, your taxes are going to go up because you're
 6 redeveloping the community.
 7 On this plan -- I looked at the
 8 plan. You know what the plan said? The plan said
 9 let's send the inspectors out so we can document
 10 how many people have violations. A total of 3,144
 11 building code violations on page 19 of this report
 12 says that were issued. Of these violations, 1,000
 13 were deemed significant violations type.
 14 Do you think those homeowners could
 15 pay those lawyers to go and keep their homes? No.
 16 They forced the people to leave the community by
 17 sending the inspectors out. Okay?
 18 If developers come next to you, who
 19 do you think is going to come knocking on your
 20 door? Knock, knock. I'm here to inspect your
 21 house.
 22 So all of this is a scheme. It's
 23 been developed for a while. They've been trying to
 24 push it on us to increase our property taxes.

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1 Okay? So if you let this tax increment financing
 2 come through, welcome. You better leave Pilsen
 3 because you won't be able to afford it. Okay?
 4 So even though we love our
 5 community, they're kicking us out slowly, slowly,
 6 slowly. First, the taxes have increased of 70
 7 percent. Now another tax increase of --
 8 CHAIRWOMAN BUTLER: Thank you. May I ask you
 9 just to wrap up your comments, please. Just a few
 10 more minutes.
 11 MS. SANDOVAL: Thank you very much. I'm
 12 opposed to this. And please read this, and there's
 13 nothing in here that says that they are going to
 14 help us. Thank you very much.
 15 (Applause.)
 16 CHAIRWOMAN BUTLER: Thank you.
 17 Maria Jaimes, please. Is there a
 18 Maria Jaimes that wish to speak?
 19 (No response.)
 20 A VOICE: I'll speak quickly. Last year they
 21 came, and we told them no.
 22 CHAIRWOMAN BUTLER: Can we ask Ms. Leticia
 23 Alamillo to come to the mic, please, if she wishes
 24 to speak.

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1 MS. ALAMILLO: Good afternoon. You stated --
 2 you state that the --
 3 CHAIRWOMAN BUTLER: I'm sorry. Could you
 4 please introduce yourself for purposes of the
 5 public record? Thank you.
 6 MS. ALAMILLO: My name is Leticia Alamillo.
 7 We've been living in this area for
 8 over 45 years. And it's really sad what's going
 9 on. That's the beginning of it.
 10 But you state that the overall goal
 11 of the plan is to reduce or eliminate the conditions
 12 that qualify the area as a blighted area.
 13 Furthermore, you state that the CD
 14 aims to encourage redevelopment in the area and has
 15 a tax base of the CD and other affected taxing
 16 district by encouraging private investment in the
 17 area and to preserve and enhance the value of
 18 properties therein.
 19 First of all, the properties are
 20 being valued anywhere from 400,000 to 1.95 million.
 21 The area can hardly be classified as a blighted
 22 area. So the value in properties would disqualify
 23 the area from having any TIF expansion or having
 24 the TIF extended as the previous administration

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1 did.
 2 Second, you are looking to enhance
 3 the tax base of the City and other affected taxing
 4 districts, which means increase our taxes. This
 5 begs the question: How are you going to help us
 6 not to lose our homes to the high property taxes?
 7 How is the expansion going to benefit the existing
 8 property owners? And how is the Department of
 9 Planning and Development of Chicago going to
 10 prevent the existing property owners from being
 11 forced, forced to sell because they cannot pay the
 12 high property taxes that the increase in the
 13 redevelopment will certainly cause?
 14 Telling us to sell is not the
 15 answer. This was a working class community with
 16 many families having several generations living in
 17 the community. The grandparents and parents worked
 18 very hard to leave a legacy for their children and
 19 grandchildren. Now they see the years of hard work
 20 evaporating through gentrification under the guise
 21 of preserving and enhancing the value of the
 22 properties. We already have an outrageous increase
 23 in --
 24 CHAIRWOMAN BUTLER: I'm going to ask you to

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1 take just a few seconds to wrap up your statement.
 2 Thank you.
 3 (Applause.)
 4 Alma Duran.
 5 Please introduce yourself for
 6 purposes of the public record. Thank you.
 7 MS. DURAN: Yes, ma'am. Good afternoon. My
 8 name is Alma Duran.
 9 I have three children, two of which
 10 are students at Perez School where they have
 11 received a lot of support from the administration.
 12 This school is located in Pilsen where I am also a
 13 parent coordinator at Walsh Elementary.
 14 At the time of my separation, I have
 15 to make the decision to leave the house where I
 16 live. And that was when the difficult test of
 17 looking for an appropriate place for me and my
 18 children begin. I was looking for another
 19 apartment in Pilsen for months, but it was
 20 difficult because the rent was very expensive.
 21 The only option for my children and
 22 me was to move to an area where rents were cheaper
 23 and change the schools and travel to work every day
 24 to Pilsen from wherever we have to move. But that

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1 also imply a change for my children, which I did
 2 not want to -- that to happen.
 3 I'm here about Casa Durango. And it
 4 was a help for me. I knew that I will have to deal
 5 with a long and difficult process. But I still
 6 filled out the application, and I was very
 7 attentive to the process because it was my only
 8 option if I want to stay in Pilsen. Yes, the
 9 process was long, but I was very insistent, and
 10 I -- it was worth it.
 11 Now I'm a resident of Casa Durango.
 12 My children and I are happy to have been eligible
 13 to live at the building that provide us with
 14 security, comfort, and peace of mind, and most
 15 importantly an affordable rent. I didn't have to
 16 leave Pilsen or move my children to another school.
 17 I want other families to have the same opportunity
 18 that I had. That is why I am here telling my story
 19 so other Pilsen residents can see this -- that it
 20 is possible to stay.
 21 So I support The Resurrection
 22 Project with the construction --
 23 CHAIRWOMAN BUTLER: I'm going to ask you to
 24 wrap up your comments, please. Thank you.

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1 (Applause.)
 2 The next speaker is Margarita
 3 Gonzalez with her translator Carlos.
 4 Ms. Gonzalez, thank you for your
 5 remarks.
 6 Carlos, if you could introduce
 7 yourself with your first and last name. And would
 8 you mind translating for purposes of the public
 9 record her statement? Thank you so much for
 10 joining us.
 11 MR. FULGENCIO: Hi. My name is Carlos
 12 Fulgencio. I'm with The Resurrection Project, and
 13 I'll be translating for Margarita Gonzalez.
 14 MS. GONZALEZ (through translator): My name
 15 is Margarita Gonzalez, and I live at Casa Durango.
 16 Before moving here, I lived in an apartment on 18th
 17 Street that was not in very good condition.
 18 I remember that in the summer of
 19 2022 I attended a street mass where there was a
 20 group of individuals with an information table
 21 about The Resurrection Project. And they asked me
 22 if I wanted to apply for an apartment. They told
 23 me that The Resurrection Project was finishing the
 24 construction of a new building and that it was

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1 going to turn out beautifully.
 2 At first I thought it was -- they
 3 just wanted to get my information, but I spoke with
 4 them, and they were speaking very highly about the
 5 organization and the project. So I decided to
 6 leave my information. They said that somebody
 7 would be reaching out to me.
 8 About two months passed, and I
 9 didn't hear anything from them. I was very
 10 desperate at that time because my lease was coming
 11 up in January of 2023. And then I received a phone
 12 call. They said if I was still interested.
 13 So I started the application
 14 process. I attended -- I followed up with The
 15 Resurrection Project with all the required
 16 paperwork. I attended their offices about four
 17 times, and the process was long and it was not
 18 easy.
 19 My deadline was coming up. And then
 20 on January 5, the actual last day of my lease, I
 21 received a phone call from The Resurrection
 22 Project. They said that I could go pick up my keys
 23 to my new apartment. That was Casa Durango.
 24 That same hope that I once lost I

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1 was able to get ten times over thanks to The
 2 Resurrection Project. I'm here to support TIF
 3 because I want other families of different
 4 backgrounds, ethnicities to receive that same
 5 opportunity that I did, receive that hope that
 6 thanks to The Resurrection Project I got. I'm here
 7 to support TIF so that other homes like Casa
 8 Yucatan and Casa Durango --
 9 CHAIRWOMAN BUTLER: Can I ask you to wrap up
 10 your comments, please?
 11 MR. FULGENCIO: Thank you.
 12 CHAIRWOMAN BUTLER: Thank you.
 13 The next speaker is Steve Vidal.
 14 Please introduce yourself. Thank
 15 you.
 16 MR. VIDAL: Hello. My name's Steve Vidal,
 17 and I'm a proud resident of Pilsen since most of my
 18 life, and I'm a leader of The Resurrection Project
 19 Pilarte Collective. I'm also proud to be a CPS
 20 teacher for the past 24 years at Benito Juarez
 21 Community Academy.
 22 I urge the City to approve and
 23 support the TIF expansion because as an owner of
 24 a 130-plus-year-old building near Western and 23rd

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1 Street in Pilsen, I've had my fair share of
 2 struggles.
 3 My family arrived in the
 4 neighborhood in 1972, and through hard work, my
 5 parents bought the building where I live since
 6 1985. And I've been severely hit -- been hit with
 7 property taxes in the past five years. In fact, my
 8 property taxes have tripled.
 9 Please pass the TIF expansion for
 10 our families. The proposed expansion would give
 11 resident housing owners much needed relief for
 12 different maintenance. For example, my property
 13 has been dealing with a collapsing retainer wall
 14 that supports an alley which is on the verge of
 15 falling into my yard. I'm one of many property
 16 owners who have been stuck and had to put off
 17 tuckpointing, roofing repairs, updating our
 18 porches, and fixing vaulted sidewalks due to the
 19 rising cost of living in Pilsen. We have no other
 20 choice but to defer those repair costs and increase
 21 the rent on our working class families.
 22 As a result, community families have
 23 been forced out due to a lack of affordable
 24 housing. We urge you to pass expansion and let's

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1 get much of the needed additional affordable
 2 housing right now.
 3 Our local elementary schools such as
 4 Cooper, Jungman, Orozco, Perez, Pickard, Pilsen
 5 Academy, Whittier, and Walsh have all experienced
 6 drastic declines in their student enrollments
 7 because families cannot afford to live in Pilsen
 8 anymore. Without this relief, our classrooms will
 9 become vacant.
 10 Lastly, this expansion will result
 11 in the opening of Casa Yucatan right in front of
 12 Juarez Academy and down the street from Cooper
 13 Elementary. It is time to bring back our kids back
 14 to Pilsen by creating more affordable housing.
 15 Thank you.
 16 (Applause.)
 17 CHAIRWOMAN BUTLER: Thank you.
 18 The next speaker is Raul Raymundo.
 19 Thank you. Please introduce
 20 yourself.
 21 MR. RAYMUNDO: Good afternoon. Raul
 22 Raymundo. I'm here not just as the director of The
 23 Resurrection Project, but I'm also a resident of
 24 the Pilsen community for over 50 years and a

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1 property owner for over 30 years. My family
 2 arrived in 1968, and I've been there for over
 3 50 years.
 4 There's a lot of misperception of
 5 what the TIF is, it does or doesn't do. We're here
 6 in support of it because at the end of the day, we
 7 want to preserve as much as we can the character
 8 of the neighborhood, its culture as we welcome
 9 newcomers to the neighborhood by creating more
 10 affordable housing in the neighborhood, by making
 11 sure that schools also benefit from the TIF. I'm a
 12 proud graduate of Benito Juarez High School, for
 13 example. The industrial TIF was a tool used to
 14 do the expansion of our high school there as an
 15 example.
 16 There are a lot of opportunities
 17 with these resources that we can make our community
 18 finally better for the residents of the community.
 19 Without resources we won't be able to create home
 20 programs, home repair programs, or other tools that
 21 we can benefit our community so we can preserve our
 22 community as best we can.
 23 There's a lot of, again, misperception.
 24 These resources that will be raised, the alderman

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1 has committed to create an open, transparent
 2 process to engage as many stakeholders as possible
 3 to be able to work with him and others. And I
 4 encourage others who are here who may be opposing
 5 it to be part of this process to make sure that the
 6 resources that are going to be made available
 7 through the TIF are directly invested for our
 8 neighborhood residents so that community
 9 organizations, community schools, local businesses
 10 can finally have the resources to prosper and stay
 11 in the neighborhood.
 12 This TIF -- this TIF is not about
 13 displacing people. We hear a lot of TIFs out there
 14 that are being used by private developers, by all
 15 sorts of developers. We are a community developer
 16 and the community developers who need the resources
 17 so we could preserve the character of the
 18 community. Thank you.
 19 (Applause.)
 20 CHAIRWOMAN BUTLER: The next speaker is
 21 Kenneth Corrigan. If Kenneth Corrigan would like
 22 to speak, please come to the mic now.
 23 MR. CORRIGAN: I'll pass.
 24 CHAIRWOMAN BUTLER: Great. Thank you,

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1 Mr. Corrigan.
 2 The next speaker that signed up is
 3 Eric Butler.
 4 May I ask someone -- whoever's phone
 5 is on if you could please silence all cellphones.
 6 Thank you.
 7 Please introduce yourself.
 8 MR. BUTLER: Sure. My name -- hello. My
 9 name is Eric Butler. I'm the president of Voice
 10 of the People. And our community partners,
 11 Preservation of Affordable Housing who are here,
 12 some of our residents. Please stand.
 13 Voice has been involved in
 14 advocating for others to create, preserve
 15 affordable housing opportunities in Uptown. We
 16 have 14 properties in the community we are
 17 involved. 75 percent of our tenants in this
 18 planned development are black and another are 20
 19 percent people of color. Also all have incomes
 20 that are extremely low.
 21 So saving these five buildings in
 22 Uptown Chicago, affordable projects, the HUPA
 23 project, is literally saving -- helping us sustain
 24 racial and economic diversity.

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1 Our leaders of the past and our
 2 political allies have helped to set up Wilson Yards
 3 TIF, and it's fitting that we can now rely on the
 4 Wilson Yards to help support continuation of
 5 affordable housing.
 6 I was an International Townhomes
 7 resident in Uptown for 30 years, and I raised a
 8 family there on behalf of Voice of the People.
 9 Hasn't come easy. My parents had six sons. I'm
 10 the last boy living. We're from the South Side of
 11 Chicago, and we stand for the power of the people.
 12 Thank you.
 13 (Applause.)
 14 CHAIRWOMAN BUTLER: Thank you.
 15 The next speaker is Angelo Perez.
 16 A VOICE: I don't think he stands for the
 17 people.
 18 CHAIRWOMAN BUTLER: The next speaker is
 19 Angelo Perez.
 20 MR. PEREZ: Coming.
 21 CHAIRWOMAN BUTLER: Thank you.
 22 MR. PEREZ: I'm a little short.
 23 CHAIRWOMAN BUTLER: Thank you. Please
 24 introduce yourself.

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1 MR. PEREZ: Hi. My name's Angelo Perez.
 2 One second. I wrote it down because
 3 I can't remember everything I want to say.
 4 I'm on here on behalf of the Wilson
 5 Yards and Heart of Uptown, HUPA, project. I was
 6 thinking -- I'm a resident of Uptown. I live in
 7 one of the buildings. There's a -- Voice of the
 8 People in whole with the HUPA project are dedicated
 9 to bringing the five buildings, the 103 apartments,
 10 and their building infrastructure failing systems
 11 up to date, which really need it, helping residents
 12 who are families, aging, disabled, and many others
 13 who need fair affordable housing in Uptown.
 14 I agree with the project, and it
 15 will keep Uptown and the City of Chicago moving
 16 forward in equality housing for all. And I am
 17 done. Thank you for your time.
 18 (Applause.)
 19 CHAIRWOMAN BUTLER: Thank you.
 20 The next speaker is Anna Miller.
 21 And after Anna Miller, we have Javier Ruiz.
 22 MS. MILLER: Good afternoon. My name is Anna
 23 Miller, and I'm the resident opportunity services
 24 manager and a licensed social worker in the state

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1 of Illinois.
 2 Voice of the People in Uptown, a
 3 resident-led organization that provides affordable
 4 housing in one of the most gentrified areas in
 5 Chicago, we provide our residents with social
 6 service coordination, enable coaching and
 7 collaborations that our tenants can access social,
 8 economic, recreational, and cultural opportunities.
 9 Our services serve tenants at risk at homelessness
 10 by coaching them through social and economic
 11 instability from a self-sufficiency perspective.
 12 Our overall goal is that our
 13 residents utilize our services to learn new skills
 14 and capitalize on their own strengths.
 15 In the buildings slated for rehab in
 16 the HUPA development, the property management team
 17 has been challenged by old building systems who are
 18 overwhelmed with maintenance they cannot keep up
 19 with.
 20 Voice is prepared to assist
 21 residents during construction to welcome them back
 22 to their buildings in a policy of development
 23 without displacement.
 24 We urge the City to approve this

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1 overdue development of 103 units in Uptown that is
 2 critical to sustaining diversity.
 3 We are a unique neighborhood. We
 4 owe our quality of life to the community and our
 5 exceptional residents over there. I'm a resident
 6 myself.
 7 Voice partners and collaborates
 8 with social service agencies, local advocacy
 9 groups, our local alderpeople, block clubs, housing
 10 organizations, and universities. We're strengthened
 11 by our ties. We put into practice the fact that
 12 affordable housing increases resident financial
 13 stability, education, preventative healthcare, and
 14 neighborhood quality. Dignified housing is the
 15 cornerstone of this community. Thank you.
 16 (Applause.)
 17 CHAIRWOMAN BUTLER: The next speaker is
 18 Javier Ruiz.
 19 MR. RUIZ: Hey, everybody. Okay. So I just
 20 want to start by saying --
 21 CHAIRWOMAN BUTLER: Could you please
 22 introduce yourself? Thank you.
 23 MR. RUIZ: I'm sorry. Javier Ruiz from
 24 Pilsen. I'll be quick.

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1 So someone else mentioned that the
 2 way TIFs work is it diverts money away from regular
 3 public services. So instead of paying for schools,
 4 hospitals, the extra money goes into a slush fund.
 5 So when your tax goes up, at the very least, I'll
 6 say fine, it goes to schools at least. But with a
 7 TIF district, it does not do that.
 8 Historically TIFs have been used as
 9 a slush fund to pay for Wal-Mart, to pay for
 10 Target. I know some advocates like to, Okay, this
 11 time it'll be different. But when you mess up 19
 12 times, what makes you think the 20th time will be
 13 okay?
 14 (Applause.)
 15 Especially like people say that,
 16 Hey, if you want, you know, repair grants for your
 17 house, you have to support this TIF. I see that as
 18 form of economic blackmail.
 19 The good news, though, is that
 20 there's an alternative to the TIF; the Mayor
 21 supporting a billion-dollar bond program which aims
 22 to take money away from TIFs and into this new
 23 program so we don't have to rely on the economic
 24 blackmail to say, Hey, if you want home repair

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1 grants, you have to support this. No. There is a
 2 proactive solution. Let's support the Mayor's new
 3 bond program. Let's get rid of TIFs. Let's
 4 support small businesses and small landlords and
 5 get rid of TIFs altogether.
 6 TIFs are predatory. Historically
 7 they've gone to Wal-Mart, Target, big corporations.
 8 There's -- you know, there's an argument to be
 9 made, Hey, you know, we're going to make it
 10 transparent. I have not seen no proposals unless
 11 someone knows where it's at. I don't know. I
 12 don't know where that proposal's at. Nonetheless,
 13 that's all I got to say. No TIF.
 14 (Applause.)
 15 CHAIRWOMAN BUTLER: Thank you.
 16 The next speaker is Andres Guzman.
 17 MR. GUZMAN: Hello. You all can hear me? My
 18 name is Andres Guzman. I'm a resident of Pilsen.
 19 I say no to TIF because in 1998,
 20 that's when Pilsen became a TIF district. What
 21 happened since those 30 years since Pilsen became a
 22 TIF district? 30 years of gentrification. So in
 23 my eyes, I see TIF as synonymous with displacement.
 24 It is an exploitative measure to basically take tax

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1 out of the community and funnel it to the City.
 2 It's been used for Navy Pier. And it's an
 3 exploitative measure that further exploits working
 4 class tenants. And, yeah, I'm basically against
 5 it. And that's all I got for now.
 6 (Applause.)
 7 CHAIRWOMAN BUTLER: Thank you.
 8 The next speaker is Miguel Chacon.
 9 Please introduce yourself. Thank
 10 you.
 11 MR. CHACON: My name is Miguel Chacon. I'm
 12 a resident of Pilsen, and I'm here to speak in
 13 opposition of the TIF district expansion. And it's
 14 mainly on the ground that Alderman Sigcho has
 15 purposely withheld community-wide participation in
 16 the process. He continues to mislead this
 17 community and the residents of the 25th Ward by
 18 making statements that he has led -- that he has
 19 had a community-led process. He hasn't.
 20 Alderman Sigcho only gives the
 21 illusion of transparency while hiding behind a veil
 22 of stakeholder meetings, which are code for, You're
 23 not invited to this meeting.
 24 During the first stakeholders

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1 meetings, Guacolda Reyes said that the only concern
 2 that she had was that we should hear directly from
 3 the residents of Pilsen. And although Alderman
 4 Sigcho acknowledged that request, at no point has
 5 the alderman been open to having a public meeting.
 6 In fact, the only open-to-the-public meeting was
 7 held by the Department of Planning, which was
 8 heavily attended and characterized sometimes as an
 9 unruly meeting with a strong opposition by local
 10 residents.
 11 If the residents of Pilsen are
 12 mistrustful of TIF, it's because we have an
 13 alderman who's spent an entire career chastising
 14 everything about it. He previously held workshops
 15 on the negative aspects of TIF. In 2015, he was
 16 quoted in the Tribune -- in the Sun-Times that the
 17 TIF has created a blight in Pilsen.
 18 He's repeatedly made public comments
 19 against TIF and words that are -- that his --
 20 sorry, his constituents have grown to be
 21 mistrustful of what TIF does in our neighborhood.
 22 When it comes to zoning matters,
 23 it's much to do of the same. Give illusions of
 24 transparency while not having open public meetings

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1 at all.
 2 How can we trust this alderman to
 3 have -- include us in this -- in a democratic
 4 process about TIF when he has failed to just give
 5 the most basic level of constituent services, which
 6 is communication.
 7 And lastly, he's engaged in numerous
 8 actions that potentially put the City in financial
 9 peril. And it's costing the City -- it could
 10 potentially cost the City millions just like the
 11 site at 18th and Peoria did, which the City was
 12 being sued and had to pay that developer \$12
 13 million because it was properly rezoned by the
 14 previous alderman.
 15 This alderman is going to use this
 16 fund for a slush fund of his inactions and making
 17 the neighborhood a lot worse than it is. There's a
 18 lot of opportunities in the neighborhood, but this
 19 is not the right way to spend our money in the
 20 city.
 21 (Applause.)
 22 CHAIRWOMAN BUTLER: Thank you.
 23 The next speaker is Reverend Tanya
 24 Lozano Washington. Is Reverend Tanya Lozano

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1 Washington --
 2 REVEREND WASHINGTON: Coming.
 3 CHAIRWOMAN BUTLER: Great. Thank you.
 4 Sorry. I didn't see you.
 5 Please introduce yourself. Thank
 6 you.
 7 REVEREND WASHINGTON: Good afternoon. Peace
 8 and power. My name is Reverend Tanya Lozano
 9 Washington, chairman of Healthy Hood Chicago and
 10 pastor of Holy Ground, a Methodist church in
 11 Pilsen.
 12 I am here today to share our
 13 experience in support a proposal that can benefit
 14 our community. With the support of our alderman
 15 and neighbors, we transformed a declining Methodist
 16 church into a thriving community center. This
 17 center distributes essential resources to
 18 residents, fosters coalitions with organizations
 19 citywide, and collaborates with the City to employ
 20 and train over a hundred people annually through
 21 the One Summer Chicago program.
 22 Our community center stands as
 23 evidence that this approach is both effective and
 24 impactful. By repurposing vacant buildings and

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1 allocating funds to what truly works for the
 2 community, we have created a space where young
 3 people, elders, and neighbors can access vital
 4 resources and support.
 5 We acknowledge the historical misuse
 6 of funds that has led to the mistrust in our
 7 communities, and we understand the concern about
 8 high taxes in Pilsen. The argument that taxes
 9 might rise is valid, yet we understand that the
 10 taxes have been high and residents are not seeing
 11 return due to the past mismanagement of TIF funds.
 12 For that reason, we support the expiration of TIF,
 13 and we also understand that there are taxes that
 14 have already been diverted to TIF that could either
 15 help or hurt our community.
 16 This existent -- these existing
 17 funds can help support a thriving community or
 18 contribute to the existing gentrification and
 19 displacement of our families.
 20 We support our Alderman Byron Sigcho
 21 and his proposal for a structure of accountability
 22 that includes community involvement in how these
 23 existing funds are allocated. This could be
 24 achieved through consistent public hearings where

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1 notice is sent to all Pilsen residents regarding
 2 any request to use the existing TIF funds. It's
 3 not black or white.
 4 Transparency in decisionmaking from
 5 city and state government is crucial. It is a
 6 vehicle to build trust with our communities and
 7 show that resources are used effectively. We
 8 believe these funds should repurpose vacant
 9 buildings and churches into community spaces like
 10 ours offering resources, programs, and assistance,
 11 improving our schools, and assist current
 12 homeowners with improvements and repairs on their
 13 homes to create a stronger, safer Chicago for
 14 everyone. Thank you.
 15 (Applause.)
 16 CHAIRWOMAN BUTLER: Thank you.
 17 The next speaker is Michael Edwards.
 18 And after Michael Edwards, Adam Gonzalez.
 19 Thank you. Please introduce yourself.
 20 MR. EDWARDS: Yes. My name's Michael
 21 Edwards. I'm the president and CEO of the Chicago
 22 Loop Alliance. Thank you for the opportunity to
 23 speak today.
 24 Chicago Loop Alliance is an

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1 organization that is interested in the success of
 2 the downtown Loop, and I'm here to speak in favor
 3 of the LaSalle Street projects that are on the
 4 agenda.
 5 Chicago Loop Alliance has been
 6 around for a long time. We have a five-year
 7 strategic plan for those points that I think are
 8 applied to the LaSalle Street project include we
 9 want to restore confidence in the Loop so more
 10 people come, employees come back. We want to
 11 raise the profile of the Loop as the heart of the
 12 downtown. We want it to be everyone's
 13 neighborhood. So we do things like Sundays on
 14 State. The Loop should be for everyone, not just
 15 for those who can afford to be there all the time.
 16 And we want to complete the urban
 17 district. We want you to be able to come down and
 18 have a great time and have lots of things to do.
 19 The LaSalle Street project we've
 20 been involved in since the beginning when the Urban
 21 Land Institute came in and began the study that
 22 resulted in these four projects that are on the
 23 agenda today. We think all of them really speak to
 24 the four strategic priorities of the Chicago Loop

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1 Alliance. There's affordable housing. It
 2 completes the district. It restores confidence in
 3 the Loop. And it will be available to everyone in
 4 Chicago.
 5 So, therefore, we would like to see
 6 the Commission support these four TIF projects for
 7 those LaSalle Street buildings. Thank you.
 8 CHAIRWOMAN BUTLER: Thank you.
 9 Adam Gonzalez. And after Adam
 10 Gonzalez, Ward Miller.
 11 MR. GONZALEZ: Good afternoon. My name's
 12 Adam Gonzalez. I'm the general counsel for El
 13 Valor. We are in support of the Pilsen TIF.
 14 El Valor is a nonprofit based in
 15 Pilsen for the last 50 years. We serve over 4,000
 16 individuals and families with early childhood
 17 development and services for adults with
 18 disabilities. We have five buildings across the
 19 Pilsen area, including housing and early childhood
 20 centers.
 21 This redevelopment would allow us
 22 to have access to funding to increase our program
 23 capacity, improve accessibility of our buildings,
 24 and to be able to remain in Pilsen.

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1 Our families are sensitive to the
 2 increasing costs, and this would allow working-
 3 class families to continue to grow and thrive in
 4 Pilsen. We would be able to access more funding
 5 for small businesses, property owners, and
 6 community-based organizations.
 7 We are in support. Thank you.
 8 (Applause.)
 9 CHAIRWOMAN BUTLER: Thank you.
 10 Ward Miller. And after Ward Miller,
 11 Elvira Carrizales.
 12 MR. MILLER: Good afternoon, Madam Chair and
 13 members of the Community Development Commission.
 14 I'm Ward Miller. I'm the Richard H. Driehaus
 15 executive director of Preservation Chicago.
 16 We are here today before you to
 17 support the LaSalle Central Redevelopment Project
 18 Area, items number D through G on the agenda for
 19 four downtown buildings. These buildings are 30
 20 North LaSalle, 79 West Monroe, also known as the
 21 historic Rector building and Bell Federal Savings
 22 building, the 111 West Monroe building, formerly
 23 the BMO Harris Bank building by Sheply, Ruttan, and
 24 Coolidge with the 1958 addition by Skidmore Owings

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1 & Merrill, and also 208 South LaSalle Street
 2 building.
 3 We at Preservation Chicago are of
 4 the opinion that the -- these reuse projects are
 5 vital to the historic structures and also to the
 6 LaSalle Street corridor of buildings and to engage
 7 TIF funds in this instance towards the conversion
 8 of former office buildings to much needed
 9 residential reuse, including affordable housing
 10 units in the Loop.
 11 We'd like to request that both 79
 12 West Monroe by architect Jarvis Hunt and 111 West
 13 Monroe from 1908 and the 1958 addition by Skidmore
 14 be considered for Chicago landmark designation to
 15 include everything from the bas relief lion
 16 sculptures on the exterior of the building that
 17 were once as famous as the Marshall Field clocks
 18 to the recreation of the missing historic
 19 buildings -- excuse me, the missing historic
 20 cornices on the Rector building.
 21 And also looking to the future, your
 22 consideration of extending the LaSalle Street TIF
 23 one block east to State Street to engage and
 24 include the Century and Consumers buildings that

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1 are owned by the federal government and are falling
 2 into extreme disrepair, we feel that this would be
 3 a reinvestment in our city, our downtown, and could
 4 be a wonderful reuse and restoration project.
 5 So we'd ask in this particular case
 6 that you support this TIF idea for LaSalle Street.
 7 Thank you so much.
 8 CHAIRWOMAN BUTLER: Thank you.
 9 Elvira Carrizales. And after Elvira
 10 Carrizales, we have Kevin Johnson, Jr.
 11 MS. CARRIZALES: Okay. Thank you for this
 12 opportunity to speak today. My name is Elvira
 13 Carrizales.
 14 I have lived in Pilsen my entire
 15 life. I was raised in Pilsen, and I own a home
 16 there that we've had for 40 years. It was in the
 17 original industrial TIF, and it remains in the
 18 amended TIF.
 19 I'm a member of the Rudy Lozano
 20 Library Expansion Committee. And that is now
 21 included in the amended TIF.
 22 Let me begin by saying that
 23 originally I believed that the Pilsen industrial
 24 TIF did not benefit the residents of Pilsen. Our

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1 community has been saddled with increased
 2 assessments. I've been there for 40 years. It's
 3 ridiculous. The level of taxing may force many of
 4 the community members, and they're all mentioned
 5 here, to sell their homes or leave the neighborhood
 6 or raise their rents for people in the community,
 7 and they can't afford it.
 8 According to an article regarding
 9 TIFs in the Gazette in 2021, taxes of residents in
 10 TIF areas should be capped. Not something you can
 11 do, but it's something that I think could benefit
 12 the community as well.
 13 In 2021, the Public Building
 14 Commission and the Chicago Public Library completed
 15 a feasibility study. This study found that the
 16 Rudy Lozano Library had significant violations that
 17 needed to be addressed. We're talking about 2021.
 18 Number one, areas in the library are
 19 not ADA accessible.
 20 Number two, there's major electrical
 21 code violations.
 22 Number three, the HVAC system is no
 23 longer sustainable.
 24 During the last year's heat wave,

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1 the Rudy Lozano Library had to close because of
 2 inadequate air conditioning.
 3 And yesterday we found out the Rudy
 4 Lozano Library children's area was flooded because
 5 a pipe burst. Okay? That is a shame.
 6 CHAIRWOMAN BUTLER: May I ask you to wrap up
 7 your comments, please?
 8 MS. CARRIZALES: Okay. We agree with the
 9 TIF. We work with our alderman, and he has
 10 committed more funds from the TIF to be able to
 11 move --
 12 CHAIRWOMAN BUTLER: Thank you.
 13 Can we have Kevin Johnson, Jr.,
 14 please. Or Kevin Johnson. After Kevin Johnson,
 15 Margarita Gomez.
 16 MR. JOHNSON: Oh, I just want to start off by
 17 saying one --
 18 CHAIRWOMAN BUTLER: Could you please
 19 introduce yourself, sir? Thank you.
 20 MR. JOHNSON: That's exactly what I was about
 21 to do, ma'am.
 22 CHAIRWOMAN BUTLER: Thank you.
 23 MR. JOHNSON: Could you please not interrupt
 24 me? Thank you.

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1 I would just like to start off by
 2 starting off with my name, Kevin Johnson, Jr. I am
 3 a lead organizer for Working Family Solidarity. I
 4 am here in oppose of the TIF extension plan.
 5 First of all, I also would like to
 6 say please, sir, do not come up walking behind me
 7 as that is a sign of a threat because I am not
 8 paying attention to you, nor am I no harm or danger
 9 towards anyone in this facility. So please do not
 10 walk up behind me while I'm talking.
 11 Second of all, we have worked hand
 12 in hand with Byron -- with Byron Sigcho-Lopez over
 13 the years on other issues and projects which we do
 14 support and we support some aspects. But, however,
 15 the transparency of what this plan was supposed to
 16 be as well as the opposition that happened when the
 17 City and DPD abruptly -- abruptly stopped the
 18 meeting just a little over a year ago at Benito
 19 Juarez High School when we -- when we made sure
 20 that the community knew we did not want TIF. Yet,
 21 it was renewed for another 12-year contract.
 22 That's not the issue anymore.
 23 That's not what we're here talking about today.
 24 We're here talking today about the expansion plan.

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1 So not only did you guys not listen
 2 to us when we said we don't want the TIF, you all
 3 are completely disregarding everything we say when
 4 we say we don't want it and we do not want an
 5 expansion plan added to it.
 6 We do not agree with what TIFs have
 7 done. There have been numerous amount of residents
 8 today, we also have residents of our community as
 9 well as our executive director who's currently
 10 living in Pilsen, who have received literally
 11 triple the amount of property taxes since the TIF
 12 has been introduced into this area.
 13 It's not fair to current home-
 14 owners that are in that area should have to take
 15 the burden for you all to use your slush fund money
 16 however you see fit to invest in FedEx, to invest
 17 in Amazon that end up leaving the industrial
 18 district that's over there. Okay? You all invest
 19 all of this money into these private organizations,
 20 these private companies that come into our city
 21 that actually don't do any beneficial things for
 22 those residents. Amazon left. Wal-Mart left. How
 23 many -- why did they turn my mic off? I still have
 24 five seconds. How many individuals and how many

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1 times do we have to tell you we do not need TIF.
 2 We do not want it. And it is not -- please, sir.
 3 I am not being --
 4 CHAIRWOMAN BUTLER: Thank you.
 5 Margarita Gomez, please. And after
 6 Margarita Gomez, we have Danyel Tharakan.
 7 Margarita Gomez, please. Margarita Gomez. Does
 8 Margarita Gomez wish to speak?
 9 (No response.)
 10 All right. I apologize. This
 11 handwriting is difficult for me to read. I believe
 12 it's Danyel Tharakan. Danyel Tharakan.
 13 (No response.)
 14 The next speaker is Michael Young-
 15 Bey.
 16 It's two minutes, sir.
 17 MR. YOUNG-BEY: Well --
 18 CHAIRWOMAN BUTLER: The counter --
 19 MR. YOUNG-BEY: I don't need you to interrupt
 20 either. Be quiet. I got the floor now. Once the
 21 chairman turn this over to the speaker, they have
 22 the floor.
 23 CHAIRWOMAN BUTLER: Please --
 24 MR. YOUNG-BEY: So let me --

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1 CHAIRWOMAN BUTLER: Sir, please.
 2 MR. YOUNG-BEY: I'm speaking.
 3 CHAIRWOMAN BUTLER: Please -- we're going --
 4 MR. YOUNG-BEY: You cannot disturb my
 5 speaking. Be quiet. Shut up. And all that.
 6 Because I'm addressing --
 7 CHAIRWOMAN BUTLER: Please introduce
 8 yourself, sir.
 9 MR. YOUNG-BEY: You said my name already.
 10 How you all doing, people?
 11 The TIF money stands for trying
 12 funds -- illegal funds. That's what it stands for.
 13 Now, I ain't from Pilsen, but I pay attention to my
 14 city. So I remember when Rahm Emanuel pushed to
 15 rebuild Pilsen. And a lot of you all Hispanics
 16 over there, whatever you all may be, Puerto Rican
 17 set, or Cuban set, or whatever thing.
 18 But anyway, you all supported that.
 19 You all got behind that. Because you all ain't
 20 look at how they do our neighborhoods. It's the
 21 same game. They got people coming up here from
 22 Uptown who they pay to come up in here talk all
 23 this stuff, and it's the same game. Uptown one of
 24 the most expensive places to live in right now.

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1 You can't -- our people can't afford them homes.
 2 These people can't afford them homes, them nice
 3 condos you all building up there. And then not
 4 just that, you all got these -- and I'm talking
 5 from experience and from the bottom. So I take it
 6 down to even being homeless. And you all give all
 7 these shelters TIF money, and them shelters are
 8 nasty. They filthy.
 9 People talk about -- and you still
 10 ignorant, and it's a form of retardation. How do
 11 you support a TIF fund, but yet you complain about
 12 how your area look? That's why they took the word
 13 retardation out the school, retarded, because when
 14 you call a person retarded that then they'll
 15 straighten up.
 16 This TIF money is not to help the
 17 communities. It is to price the people out, and
 18 then they change it. And then they'll make it --
 19 the Mexican neighborhood where I used to play
 20 basketball in the winter, Juarez High School,
 21 they'll call it -- they'll change it to Ukrainian
 22 Village. It's no longer Little Puerto Rico or
 23 Little Mexico or little African-American
 24 neighborhood. They will price you out.

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1 dollars condos as well as we all know. The
 2 neighborhood is not for the residents there. It's
 3 for all the students whose parents have the funds
 4 for them to pay \$1500 for a one-bedroom. I don't
 5 see how that -- this TIF fund would help the
 6 community, small Hispanic children that need, you
 7 know, better education, better after-school
 8 programs. There's beautiful parks in Pilsen, you
 9 know, nice grass, new trees. Yet there's no one in
 10 the parks. Why isn't that money or those funds
 11 used, as people have quoted directly, for the
 12 neighborhood?
 13 Again, something that's not
 14 addressed, you build condos; there's, you know, a
 15 thousand new residents, usually younger people. We
 16 all know the neighborhood. It's upcoming or young
 17 and bars just like Wicker Park. My parents also
 18 had a building by Humboldt Park; same thing
 19 happened there. There's condos on both sides of
 20 their buildings. There's no longer as many Puerto
 21 Ricans in that neighborhood. You can name that
 22 neighborhood whatever you want to name it. But if
 23 the residents are going to be all white -- excuse
 24 me that I have to use racial terms, but then

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1 CHAIRWOMAN BUTLER: Thank you. Wrap up your
 2 remarks, please.
 3 MR. YOUNG-BEY: I'm going to wrap up my
 4 remarks with this here. Shut up.
 5 CHAIRWOMAN BUTLER: Ms. Martha Flores.
 6 Martha Flores.
 7 Last call for Martha Flores.
 8 (No response.)
 9 Erasto Acuna.
 10 Thank you. Please introduce
 11 yourself.
 12 MR. ACUNA: Yes, I am. Good afternoon. My
 13 name's Erasto Acuna. I live in Pilsen.
 14 Same story that everyone else has
 15 come up and said. You know, my parents have been
 16 there since 1973 so on and so on. I came with an
 17 open mind. I'm not really sure one way or the
 18 other with this TIF program that you guys want to
 19 have.
 20 My thing is that being in the
 21 neighborhood for so many years, hearing these
 22 stories that, you know, you generally don't see on
 23 the news or hear from neighbors, the library being
 24 flooded, and yet you've got -- you have million

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1 there's no longer Pilsen. So I'm definitely
 2 against this fund.
 3 CHAIRWOMAN BUTLER: May I ask you to wrap up
 4 your comments, please? Thank you.
 5 MR. ACUNA: Let's do something to really
 6 improve the community. And I'm somewhat
 7 disappointed with this alderman that I usually see
 8 on the news --
 9 CHAIRWOMAN BUTLER: Rosa Sabido. Does she
 10 wish to speak? Rosa Sabido.
 11 (No response.)
 12 Daniel Izguerra.
 13 (No response.)
 14 Juan Noriega.
 15 (No response.)
 16 Anne Farley Gaines.
 17 (No response.)
 18 Jean Parisi.
 19 Please introduce yourself.
 20 MS. PARISI: Hi. I am Jean Parisi. I --
 21 most of Pilsen knows me for all these many, many
 22 years. I came in 1975. My husband was born there
 23 in 1942. So we've been around a long time.
 24 And let me tell you the TIFs are

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1 going to take the money off of our taxes and put
 2 them in the slush fund. All these other people
 3 spoke much better than I could. But I just want to
 4 remind you there's nothing in any of these plans
 5 that says they're going to give you money to fix
 6 your alley, encampment, anything on your building.
 7 And why is the library having
 8 trouble? You know, because money got took away
 9 from -- that should be going to the library.
 10 Hey, and, you know, we've been
 11 clowning around in Pilsen forever in the park.
 12 Dvorak Park, it used to be open seven days a week.
 13 Now, oh, don't worry. We're just closed Sundays
 14 for a little while. Now it's closed -- only
 15 there -- no Sundays. And in the summer, they even
 16 close the fieldhouse on Saturdays because they
 17 don't have enough staff to have both the pool and
 18 the fieldhouse open. Why? Because the money that
 19 should be going -- the TIF money that they're going
 20 to take off the top should be going to everybody's
 21 schools, everybody's parks. It shouldn't be just
 22 for the -- whatever this development thing that
 23 everybody thinks is going to help them. I don't
 24 know. I don't know.

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1 We have that -- right. We were --
 2 somebody said it very eloquently. We had that
 3 meeting at Benito Juarez, and we all said no.
 4 That's what we said. No, we don't need that.
 5 I like this idea that Javier, right,
 6 said about the bond issues, something that actually
 7 puts money that we can access because, yeah, we
 8 need it.
 9 I don't think we're blighted. I
 10 think somebody else is blighted in their -- right?
 11 So no TIF. Sorry. Sorry, Byron. You know, how
 12 many --
 13 (Applause.)
 14 CHAIRWOMAN BUTLER: Let me ask you to wrap up
 15 your comments, please. Thank you.
 16 MS. PARISI: So remember --
 17 CHAIRWOMAN BUTLER: The last speaker is Julie
 18 Sawicki.
 19 Please introduce yourself.
 20 MR. SAWICKI: Thank you. Good afternoon. My
 21 name is Julie Sawicki, and I am president of the
 22 Society of St. Adalbert's which is a church in
 23 Pilsen.
 24 We have been fighting for the

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1 long-term survival of St. Adalbert's for over eight
 2 year now. We recently, praise be to God, have the
 3 Landmark Commission give their approval for
 4 landmarking St. Adalbert's. So a long fight and a
 5 long road ahead.
 6 But we see the TIF as the kiss of
 7 death for St. Adalbert's. We don't need public
 8 funds to manage St. Adalbert's. We don't need
 9 public funds to set it up for success for the next
 10 150 years. St. Adalbert's has been a parish and
 11 part of the Pilsen fabric for 150 years. At one
 12 point it provided wonderful community services. It
 13 no longer does. And we are prepared to set it up
 14 for success for the next 150 years without public
 15 funds.
 16 I am also a resident of the City of
 17 Chicago. And I have been following TIF since 2014.
 18 And I don't know if any of you sitting up here have
 19 seen the letter that was sent to residents of
 20 Pilsen regarding TIF. This is a ten-page, double-
 21 sided letter that says nothing. It is not
 22 understandable. It does not explain how TIF works.
 23 It does not explain how our property taxes are
 24 supposed to go to the taxing bodies of the City of

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1 Chicago and Cook County. Public schools,
 2 hospitals, forest preserves, Water Reclamation
 3 District, this is where our funds are supposed to
 4 go. But the TIF diverts funds into a slush fund.
 5 And you know what? Fool me once, shame on you.
 6 Fool me twice, shame on me. You've have fooled us
 7 19 times in misuse of TIF funds. Enough is enough.
 8 TIF raises our property taxes.
 9 Congressman Michael Quigley said it in 2011.
 10 Property taxes have risen at least 10 percent for
 11 Chicago taxpayers. A tax district in Pilsen
 12 affects every taxable resident in the City of
 13 Chicago, and it raises our rents. Stop TIFs.
 14 Enough.
 15 (Applause.)
 16 CHAIRWOMAN BUTLER: Thank you.
 17 The time we allotted for public
 18 comment period at today's meeting is now over.
 19 We have nine items on our agenda today.
 20 The first item on our agenda
 21 requests approval of the minutes from our previous
 22 meeting held on May 14th. The Commissioners have
 23 had an opportunity to review the minutes. And if
 24 there are no corrections, I move passage of this

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1 item by the same roll call vote previously used to
 2 establish quorum.
 3 Commissioners, are there any
 4 objections or changes to the minutes?
 5 (No response.)
 6 Hearing no objections, the motion is
 7 approved.
 8 Commissioners, for the first item of
 9 old business on today's agenda, the Department of
 10 Planning and Development is seeking approval of
 11 Amendment No. 4 to the Pilsen Tax Increment
 12 Financing Redevelopment Project Area Redevelopment
 13 Plan.
 14 Tim Jeffries will provide an
 15 overview of this request on behalf of the
 16 Department of Planning and Development.
 17 MR. JEFFRIES: Good afternoon, Chairwoman
 18 Butler and members of the Community Development
 19 Commission.
 20 For the record, my name is Tim
 21 Jeffries, Managing Deputy Commissioner in the
 22 Department of Planning and Development.
 23 I'm here today to request your
 24 approval of a recommendation to City Council that

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1 it approve an amendment to the Pilsen Tax Increment
 2 Financing District for the primary purpose of
 3 expanding its boundaries.
 4 For context, shown here is the
 5 Pilsen TIF district that exists today. The TIF was
 6 originally designated on June 10th, 1998 as a
 7 combination blighted and conservation area and is
 8 generally bounded by Cullerton Avenue and 16th
 9 Street to the north, Stewart Avenue and the Chicago
 10 River to the east, the Stevenson Expressway and
 11 33rd Street to the south, and Western Avenue to the
 12 west. It's primarily in the Lower West Side
 13 community area, but has portions in the Armour
 14 Square and Bridgeport communities as well. The
 15 district is also within the 11th, 12th, and 25th
 16 Wards.
 17 The most significant action of
 18 the proposed Amendment No. 4 is to expand the
 19 boundaries of the existing Pilsen TIF District
 20 in order to include the whole of the Pilsen
 21 neighborhood, including the residential and
 22 commercial areas.
 23 In addition to the expansion,
 24 further changes are needed because of the

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1 previously approved extension of this TIF district
 2 which happened in November of 2021 when the City
 3 received authority from the state's General
 4 Assembly to extend the life of the TIF district
 5 for an additional 12 years, an action that was
 6 subsequently approved by City Council as Amendment
 7 No. 3 in October of 2022.
 8 As a result, the City is seeking an
 9 update to a number of elements in the redevelopment
 10 plan, including changes to the land use map to
 11 reflect current conditions, updating the goals and
 12 objectives for an expanded area, and revising the
 13 budget to account for an additional time in the
 14 expanded area.
 15 The reason that DPD is seeking this
 16 boundary amendment is because the TIF as it exists
 17 today lacks the ability to advance all of the goals
 18 of the community.
 19 Specifically when the Pilsen TIF was
 20 originally designated in June of 1998, it was an
 21 industrial focussed one with the purpose of
 22 ensuring that the area remained a jobs hub. While
 23 DPD does still believe that this is an important
 24 goal, it's also clear that the community's

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1 priorities have shifted over the past 20 years.
 2 While reviewing the feasibility of
 3 an extension, DPD looked to the community to define
 4 its most significant needs, and after reviewing
 5 previous plans, ongoing engagement and discussions
 6 with stakeholders, it was clear that affordable
 7 housing, supporting small business, and maintaining
 8 the character of the neighborhood were all top
 9 priorities.
 10 As I previously stated, though, the
 11 existing district is nearly entirely industrial in
 12 nature. And so the parts of Pilsen where these
 13 defined needs are greatest are not within the
 14 current boundaries. Given that, an expansion of
 15 the TIF boundaries is necessary in order to ensure
 16 that the entire Pilsen neighborhood has access to
 17 financial resources that will facilitate
 18 investments in affordable housing, locally owned
 19 small businesses, and the community schools, parks,
 20 and infrastructures.
 21 I will emphasize that DPD did not
 22 make this decision unilaterally to advance this
 23 amendment. In coordination with the 25th Ward
 24 office, DPD held a series of five community

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1 meetings between May of 2023 and January of 2024.
 2 And while I will acknowledge that these meetings
 3 were at times contentious, DPD continued to hold
 4 these engagement sessions with a focus on directly
 5 responding to the concerns of the community.
 6 This approach was more effective,
 7 and we believe its stakeholders walked away with a
 8 sense -- with not only answers to their questions,
 9 but also a clear sense of how the TIF would
 10 specifically be used to advance the goals of the
 11 community.
 12 Following those meetings, DPD
 13 received a letter of support that was cosigned by
 14 a broad coalition of 25 Pilsen-based community
 15 organizations, businesses, and stakeholders as well
 16 as an additional letter of support from Alderman
 17 Sigcho-Lopez.
 18 If approved, this action will result
 19 in the changes to the current boundaries shown
 20 here.
 21 The area in pink represents the
 22 current boundaries of the Pilsen TIF District,
 23 while the areas in yellow show the proposed
 24 expansion areas.

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1 This expansion is a significant one
 2 that would add nearly 700 acres of property to the
 3 TIF district.
 4 As I stated earlier, the overall
 5 intent is to include residential and commercial
 6 properties within the boundaries in order to ensure
 7 that the Pilsen TIF includes all of Pilsen.
 8 In order to establish an area within
 9 a TIF, the state's TIF Act requires that any
 10 expansion independently demonstrate eligibility
 11 factors that meet the TIF Act's definition of
 12 blighted.
 13 Under the criteria for a
 14 conservation area, the expansion area must meet
 15 a two-factor test.
 16 The first factor is that 50 percent
 17 or more of the area's buildings must be at least 35
 18 years or older. The proposed expansion area easily
 19 meets that criteria with 82 percent of the
 20 buildings being older than that.
 21 The second is no less than three of
 22 thirteen eligibility factors described in the TIF
 23 Act must be meaningfully present and reasonably
 24 distributed throughout the area being considered.

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1 Based on field work, research, and documentations
 2 of existing conditions on buildings, sites, and
 3 parcels, it was found that four of these factors
 4 were meaningfully present to a meaningful degree.
 5 Specifically those include inadequate utilities,
 6 deterioration, structures below code, and excessive
 7 vacancies.
 8 Given that, DPD believes that the
 9 expansion area meets all legal requirements to be
 10 designated as a TIF district. A full reporting of
 11 these conditions, including the methodology, is
 12 outlined in the eligibility study that was
 13 previously provided to the Commissioners as well as
 14 recorded on file with the City Clerk's office.
 15 As previously stated, in addition to
 16 that boundary amendment, DPD is pursuing a number
 17 of technical amendments to the redevelopment plan
 18 that are needed as a result of the previously
 19 approved extension.
 20 The first of those is an update to
 21 the general land use plan. The revised land use
 22 map shown here was drafted to be in alignment with
 23 the City's most current plans and policies for the
 24 area, including the zoning code, the Pilsen and

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1 Little Village Action Plan, the Little Village Land
 2 Use Strategy, the Chicago Sustainable Industries
 3 Plan, and Pilsen: A Center of Mexican Life, among
 4 others.
 5 The land use for the expanded areas
 6 really just reflect current conditions, but include
 7 residential, commercial, industrial, institution as
 8 well as mixed-use commercial and residential
 9 properties.
 10 The second change is to revise the
 11 previously established goals and objectives that
 12 reflected defined needs of the communities that go
 13 beyond the industrial focused language that exists
 14 in the district plan today. A few of those goals
 15 are listed below and highlight that the TIF will be
 16 used to first expand the neighborhood's affordable
 17 housing options through a variety of different
 18 kinds of housing.
 19 Two, to preserve the unique cultural
 20 character of Pilsen, including its locally focused
 21 and small business focused retail corridors.
 22 Three, rehabilitate buildings that
 23 are uniquely important to the culture and community
 24 of Pilsen, including things like schools,

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1 libraries, and landmark buildings.
 2 And finally that the TIF should, as
 3 it is today, continue to ensure that the Pilsen
 4 industrial corridor remains a strong economics --
 5 economic and job center for the community and Lower
 6 West Side.
 7 Finally, changes to the redevelopment
 8 plan include an update to the budget that reflects
 9 the additional increment that will be collected as
 10 a result of the 12-year extension, an expansion
 11 that will nearly double the size of the TIF and
 12 just general inflationary growth that has occurred
 13 since 1998.
 14 In total, it's expected that the TIF
 15 will generate almost \$950 million in incremental
 16 property taxes over the 36 years. This figure, as
 17 I said, does not -- this figure includes not only
 18 the original budget, but also the additional
 19 increment that will be collected over the next
 20 12 years as well as the expanded area of the TIF.
 21 As you can see, the majority of
 22 funds are anticipated to be used for public works,
 23 and nearly \$400 million is slated for affordable
 24 housing, building rehab, and the associated costs

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1 of environmental remediation, acquisition, and site
 2 prep.
 3 If these proposed changes are
 4 approved, the result would be that the City would
 5 have a source of funds readily available to invest
 6 in community priorities. While not all of these
 7 uses can be identified at this time, we believe
 8 that a number of affordable housing and infra-
 9 structure projects will be able to move forward if
 10 this action is approved. That includes Casa
 11 Yucatan, which has been mentioned a number of times
 12 today, which is a 98-unit affordable housing
 13 development at 21st and Ashland, the 18th and
 14 Peoria site, which is expected to be developed
 15 pursuant to an RFP with affordable housing in the
 16 future, the expansion and improvement of the Lozano
 17 Public Library, allocations to the Department of
 18 Housing's Neighborhood Improvement Program,
 19 improvements to schools in the area, including
 20 Juarez and Whittier, and replacement of the
 21 existing Halsted Street bridge.
 22 In addition to these defined items,
 23 other opportunities will certainly arise in the
 24 future with projects continuing to be reviewed with

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1 elected officials and communities in order to
 2 ensure that they are consistent with the goals and
 3 priorities of the community.
 4 So in summary, DPD is requesting
 5 CDC's recommendation of the proposed Fourth
 6 Amendment to the Pilsen Tax Increment Financing
 7 District. If approved, it will provide financial
 8 resources to support affordable housing, preserve
 9 the unique character of Pilsen's retail corridors,
 10 and invest in improvements to the neighborhood
 11 schools, libraries, and parks.
 12 For those reasons, this action is
 13 supported by a broad coalition of Pilsen stake-
 14 holders as well as Alder Byron Sigcho-Lopez.
 15 I thank you for your favorable
 16 consideration of this request. And I'm joined
 17 today also by Ann Moroney and Lisa Gutierrez from
 18 Johnson Research Group, the City's consultant on
 19 this project. And we are happy to answer any
 20 questions you might have.
 21 CHAIRWOMAN BUTLER: Thank you.
 22 If present, I would like to invite
 23 Alderperson Lee, Alderperson Ramirez, or Alderperson
 24 Sigcho-Lopez to make a statement on the project.

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1 Are they available?
 2 Thank you, Alderman.
 3 ALDERMAN SIGCHO-LOPEZ: Thank you. Thank
 4 you, everyone, for coming today. I am speaking
 5 today not only as the elected official of the 25th
 6 Ward, but as a father of three children, as a
 7 homeowner myself, and as an advocate that has been
 8 tirelessly fighting to make sure that our community
 9 continues to stay.
 10 Our community has certainly been
 11 victims of corruption, disinvestment, and neglect
 12 that historically have been felt and have been
 13 fought by the community leaders, the community
 14 residents, many of whom are here today.
 15 I'm speaking to you as your
 16 neighbor, but as also someone who sees you as a
 17 fundamental part of this process. What we hear
 18 today are the voices of our community. I welcome
 19 both people who are in favor as well as those
 20 people who are against this proposal because
 21 there's no magic -- there's no magic tool. There's
 22 nothing that can happen without our community,
 23 without people being at the table. That's why it
 24 is very important that we listen to one another.

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1 Today we are not making any
 2 decisions. We're simply making sure that every
 3 single resident not only is being consulted, but we
 4 want to make sure that every single one of you is
 5 part of the process so that we can change together
 6 perhaps a horrible legacy of the TIF program.
 7 In 2019, I was one of the few
 8 elected officials who fought against the TIF
 9 giveaways with two developers, \$2.3 billion from
 10 the City of Chicago, to build supposedly 20,000
 11 units of housing. Many of that were not even built
 12 to this date.
 13 I understand that many of you the
 14 outrage, but also the hope that better days can
 15 come to the City of Chicago. But it cannot be one
 16 single office. It cannot be one single alderman.
 17 It takes a village to change this horrible legacy
 18 of neglect, of disinvestment, and displacement.
 19 In 2022, we did indeed hosted a
 20 meeting where community residents were frustrated
 21 and angry as we received property tax increases
 22 when the City of Chicago was proposing a blank
 23 check for TIF dollars to go to the coffers of the
 24 City of Chicago. We have not stopped meeting.

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1 What we hear today are the platitudes, unfortunately,
 2 of the same people who not only not too long ago in
 3 2022 were telling us that we should landmark as
 4 many as a thousand homes for \$1 million. We
 5 opposed the project, and rightly so because it did
 6 not come to the best interest of our community.
 7 We are not here taking this lightly.
 8 We know and we understand that the livelihood of
 9 our community is at stake. And I welcome every
 10 single resident who came today. I ask that we as a
 11 community listen to one another. The status quo is
 12 not going to help us.
 13 I hear many, many of the residents
 14 frustrated because many families cannot find a
 15 place to live in Pilsen today as skyrocketing rents
 16 as well as many property taxes that are increasing
 17 today and continue to do so unless we take action,
 18 and we must take action together.
 19 What we're asking of people today is
 20 to listen to one another. There is many people who
 21 may have their own perceptions, their own views.
 22 That's why we are notifying every single person
 23 affected not to only listen and trust us, to
 24 participate. To participate.

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1 I understand very well the
 2 importance, the importance of turn up the heat. As
 3 an organizer, I've done that. One of the things
 4 that we cannot do is turn up the heat to burn each
 5 other when there's no alternatives, when there's no
 6 plan. When there's no plan, we know that we are at
 7 the mercy of big developers, many of whom trying to
 8 unseat me in the last election. I feel no pressure
 9 whatsoever by developers or special interest groups.
 10 I do feel the urgency of my
 11 neighbors, many of whom voted -- and I live in the
 12 precinct because I see the need for help. And
 13 that's what we're asking of City departments today.
 14 We are asking City departments to work with our
 15 community residents, every single one of us, to
 16 fight to stay. Because the community have fought
 17 long and hard to build the homes that we have
 18 today. But we cannot do it alone. That has become
 19 clear to me when we continue to see homes for sale,
 20 we continue to see the disinvestment in our
 21 schools. And I tell you, if you ask for any family
 22 looking for a place to rent or a home to own, it's
 23 not possible.
 24 So I tell you that today my

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1 responsibility as an elected official is to make
 2 sure that every single possible policy is at the
 3 table. That's why we are proud to be a part of a
 4 community that fights. We have fights -- we are
 5 the only neighborhood that installed an
 6 anti-deconversion ordinance so developers cannot
 7 come, tear down buildings and convert them to
 8 mansions. That's what was happening before I took
 9 office.
 10 And I tell you that because of that
 11 anti-deconversion ordinance, we have prevented more
 12 and more development to come and tear buildings
 13 apart, but more than anything else tear our
 14 community apart. Our community is not made of
 15 people -- not made of buildings. Our community is
 16 made of people.
 17 And that is the same argument that
 18 we made -- that is the same argument that we
 19 made -- that's the same argument that we made when
 20 we opposed the landmark. We did due process and
 21 after we heard from each other and we consider
 22 everything at the table together.
 23 One of the things that we got to
 24 make sure that we understand today is that we -- it

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1 is one of the things that we want to consider today
 2 is that we need full accountability by every single
 3 department, that we must listen to one another, to
 4 look --
 5 (Chanting "No TIF.")
 6 Again -- again -- again, there is no
 7 decision being made today. What we're asking of
 8 the residents is to work on a plan together. That
 9 is what the ask is in front of us today.
 10 My responsibility, just as I done
 11 with the landmark designation, we were voted out
 12 because of the majority of the residents decided so
 13 to do. We, as a community, must come together to
 14 develop a local plan that help us to make sure that
 15 repairs for the homeowners -- today just before the
 16 meeting started, we discussed how repairs are
 17 critical for ADUs, for instance, to happen. If we
 18 want to rehabilitate basements and coach houses, we
 19 must do it with the help of the City. And no more
 20 City inspectors coming to our homes to give us more
 21 violations so that we sell our homes. And I tell
 22 you those are the same realtors that are ready to
 23 buy those properties.
 24 I want to make sure that we

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1 understand again what we're asking of the residents
 2 today. We are asking residents not to give us a
 3 blank check. We're asking the residents not to
 4 approve or disapprove. We're asking you today with
 5 the City departments to work together on a plan
 6 that include us and at the end of this process that
 7 we, as a community, can decide if this is in the
 8 best interest of our community or not.
 9 I understand and I welcome the
 10 dissent. The dissent make us honest. And the
 11 dissent make us accountable. But one thing I'm not
 12 going to be for, it is for the turning on each
 13 other, the turning on each other to allow
 14 developers to take our community. That, I'm not
 15 going to allow. Because as an elected official, I
 16 have a responsibility to make sure that we hear
 17 from every single resident, every single person in
 18 the ward before we make a decision. That's what I
 19 welcome. And I'm proud to continue to meet
 20 regularly with the stakeholders that is not only
 21 community organizations. That's where I commend
 22 the group of small homeowners who have continued to
 23 met after the landmark -- after the meeting on the
 24 Juarez High School, meetings after meetings have

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1 continued by small homeowners. El pueblo manda,
 2 and I welcome every single one of you to attend
 3 these meetings -- to attend these meetings on
 4 Thursdays from 6:00 to 8:00 p.m. Those are
 5 meetings that are not organized by our office.
 6 Those are meetings organized by the small
 7 homeowners who are desperately looking for answers.
 8 The commissioner of housing as well as the
 9 committee of planning has met with these residents
 10 so that we discuss the solutions that we urgently
 11 need.
 12 Again, I welcome you to attend those
 13 meetings and in the next few months that we listen
 14 to one another, that we work with one another to
 15 look at a plan that is challenging the City of
 16 Chicago for the first time to use those resources
 17 to make sure that they go back to the taxpayers, to
 18 the small homeowners, to the small businesses, to
 19 create affordable housing, to improve our schools.
 20 It is unacceptable that we today
 21 have schools like Cooper Elementary that don't even
 22 have a playground for our kids. That is
 23 unacceptable.
 24 It is unacceptable to have libraries

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1 that cannot even use -- as used for emergency
 2 places because we don't even have an AC or a decent
 3 warming system in place.
 4 But I tell you that today the
 5 challenge is to work together as a community to
 6 develop a plan together. That is the challenge.
 7 I'm not asking for a blank check.
 8 I'm not asking to take my word for it. I'm asking
 9 for the community to come together to work on a
 10 plan. And after the next few months in September
 11 and after we take, of course, meetings in the
 12 community, because community meetings haven't
 13 happened, and we're listening to develop a
 14 proposal. But nothing for us is done without us.
 15 And I tell you that you have my commitment, and my
 16 track record speaks for itself, that we're no
 17 longer going to allow TIF dollars to subsidize
 18 corporations like Target. And I understand because
 19 I've seen it with my own eyes, and, yes, I've been
 20 critic of the TIF program because it has not been
 21 done to help our community, but to enrich very few
 22 agendas. That is not what we're trying to propose
 23 here.
 24 This is a proposal that is meant to

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1 be an anti-displacement proposal for the community
 2 to develop it with us, with the City of Chicago. I
 3 want to just be very clear what we're doing here.
 4 I'm not asking for your support. I'm not asking
 5 for your position. I'm asking for your
 6 participation. I am asking for working as a
 7 community to address a challenge that is a global
 8 challenge, is a national challenge.
 9 But I will tell you that our
 10 community has fought hard anti-displacement,
 11 against gentrification that happen in the Pilsen
 12 community. And I'm proud to represent a community
 13 that fights where many, many projects are possible
 14 and are unique in our ward, and we must continue to
 15 fight with housing co-ops, with our decisions like
 16 the 18th and Peoria. And I tell you that it does
 17 matter what we do with the money. If we would not
 18 have acted on 18th and Peoria -- I see a realtor
 19 challenge me on that. I tell you if we would allow
 20 for hundred luxury units, your property taxes would
 21 have gone even higher with luxury housing because
 22 that is unfortunately a broken property tax system
 23 that I personally have challenged. And I dare
 24 anybody to say that I have not fight for

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1 displacement, for making sure that the mistakes we
 2 have taken even to the former speaker Michael
 3 Madigan directly, and even the Supreme Court to
 4 challenge those shameful schemes of elected
 5 officials that using their office to make sure that
 6 property taxes are appealed for those who can't
 7 afford it.
 8 I tell you that today -- today I
 9 tell you please listen to one another. Please
 10 listen to one another. I'm not asking for blank
 11 checks. I'm asking for people to listen to one
 12 another. And that's why today we are asking for a
 13 proposal to be considered and discussed as we done
 14 others that eventually did not get through. What
 15 we cannot afford is the status quo that continues
 16 to fail day after day to people who want to stay.
 17 My commitment unequivocally to
 18 challenge corrupt politicians and corporations so
 19 we do the right thing, and ultimately democracy,
 20 the majority would prevail. I ask my neighbors,
 21 residents of the Pilsen community to work together,
 22 to listen to one another.
 23 I will use just to end a few
 24 examples of what we have been doing with the TIF

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1 since I been in office. And I recognize that the
 2 history of TIF has been a TIF a complicated and
 3 often neglectful story. But during my time in
 4 office, all commitments have done to make sure that
 5 we help those who want to stay. And my priority
 6 will be to give back those property taxes to those
 7 who have paid, to generational wealth that wants to
 8 continue in our community. And we want to make
 9 sure that we work as a community to continue to use
 10 TIF responsibly and accountable.
 11 But if this amendment -- this
 12 amendment is not welcome by our community, of
 13 course you have my commitment to respect the will
 14 of the community just as I done before. My track
 15 record is clear.
 16 And I'm asking today for the Pilsen
 17 community to listen to one another. There's an old
 18 indigenous phrase that says it's important to turn
 19 up the heat, and certainly for years we have been
 20 turning up the heat to the City of Chicago. Today
 21 we need to do the same. But to turn up the heat to
 22 burn our community is not an option. I want to
 23 make sure that every single possible policy is in
 24 front of our community for consideration. And

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1 that's why I'm asking you not for a blank check;
 2 I'm asking once again for your participation in the
 3 next few months so that we develop a local plan to
 4 challenge the displacement, to challenge the
 5 corruption and the lack of accountability, to do
 6 something unprecedented, which is to use public
 7 dollars to fight displacement.
 8 It is a challenge, and it is a
 9 challenge to City departments. The Department of
 10 Housing have met with the small homeowners and have
 11 accepted the challenge. And the challenge has been
 12 met and has to be met with clear policies and
 13 answers to the small homeowners who need funds to
 14 stay.
 15 Also, as you hear before me, in the
 16 housing committee, with the zoning committee, we
 17 already committing to make sure that we have a
 18 subject matter hearing to hear from the assessor
 19 about what else can we do to help on the issue of
 20 taxes, property taxes. But the City is not going
 21 to be sitting and watching while the community is
 22 displaced.
 23 Today I ask of the Commission not to
 24 write a blank check. I ask of the Commission to

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1 hold each other accountable so you listen to every
 2 single voice who spoke today. So today we make a
 3 commitment to work with the community on a plan.
 4 And if this plan includes the TIF proposal, let it
 5 be. If it doesn't, it doesn't. Because the will
 6 of the community must be heard. And that is my
 7 commitment in front of you today, to continue to
 8 hold public meetings and in September to make a
 9 decision as a community after we have tried
 10 everything to save our community.
 11 Today we need your leadership, your
 12 participation, and your ears. We need to listen to
 13 one another. Not to turn on one another. And
 14 ultimately we will decide with the majority as we
 15 have always done.
 16 I'm honored to represent a community
 17 that fights and will continue to fight to stay.
 18 Thank you very much.
 19 (Chanting "No TIF.")
 20 CHAIRWOMAN BUTLER: Thank you, Alderman.
 21 Commissioners, do you have any
 22 questions for Tim or the consultants regarding
 23 this request by the Department of Planning and
 24 Development?

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1 Commissioner Curtis.
 2 COMMISSIONER CURTIS: Yes. Thank you.
 3 I'm trying to better understand the
 4 concept of a blighted community, and maybe you can
 5 help me with that. Can we -- my understanding of a
 6 blighted community, one of the requirements is that
 7 the equalized assessed value has decreased three
 8 out of the last five years. Is that the case with
 9 this area?
 10 MR. JEFFRIES: That is one of the blighting
 11 factors that may be present. It is not present in
 12 Pilsen.
 13 COMMISSIONER CURTIS: Is that one -- is that
 14 one a factor in this consideration?
 15 MR. JEFFRIES: No, it's not because it's not
 16 present.
 17 COMMISSIONER CURTIS: The -- one of the
 18 factors that I see is maybe an excess amount -- an
 19 excessive amount of vacancies. Is this -- does
 20 this area have an excessive amount of vacancies?
 21 MR. JEFFRIES: Yes, that is a contributing
 22 factor in this district.
 23 COMMISSIONER CURTIS: Is that a factor in the
 24 area that we're amending, or is that a factor in

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1 all of Pilsen?
 2 MR. JEFFRIES: The amended area.
 3 COMMISSIONER CURTIS: Okay. And how can we
 4 quantify that?
 5 MR. JEFFRIES: In the -- part of the
 6 materials that were provided, there's the amended
 7 redevelopment plan, but then there's also the
 8 amended eligibility study in that document. It
 9 goes through fairly exhaustively on a block-by-
 10 block basis how many buildings were on that block
 11 and how many of those buildings demonstrated the
 12 factor.
 13 In aggregate, the factors need to be
 14 both meaningfully present and reasonably dispersed,
 15 meaning one corner can't have 100 percent of the
 16 vacancies and another corner have zero. It has to
 17 be throughout.
 18 COMMISSIONER CURTIS: When I look at the
 19 map -- how about vacant lots? That was also a
 20 factor that I see is an excessive number of vacant
 21 lots.
 22 MR. JEFFRIES: I believe that that factor is
 23 the same, vacancies in -- or, Lisa, is that
 24 correct?

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1 COMMISSIONER CURTIS: When I look at the --
 2 at an aerial view -- and I don't know the area that
 3 well, I have to admit. But when I look at an
 4 aerial view, it looks like that there is one part
 5 of Pilsen that is heavily populated and another
 6 part that is less populated along the Chicago River.
 7 When I look at it, it seems that the
 8 amended project area is the more populated of the
 9 two. Am I correct?
 10 MR. JEFFRIES: That's correct. The portion
 11 along the river, which is the current boundaries of
 12 the TIF, is industrial in nature.
 13 COMMISSIONER CURTIS: Okay. And -- but we
 14 are considering not that area, not the less
 15 populated area, but the more densely populated area
 16 as part of the TIF expansion; is that correct?
 17 MR. JEFFRIES: That's correct. Everything in
 18 yellow is what's under consideration.
 19 COMMISSIONER CURTIS: Thank you.
 20 CHAIRWOMAN BUTLER: Commissioners, other
 21 questions?
 22 Yes, Commissioner Boatright.
 23 COMMISSIONER BOATRIGHT: Yes. So just a
 24 comment -- or a statement, rather. Not a question.

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1 I just want to just publicly acknowledge all the
 2 community residents and their perspective, their
 3 insight that was shared both today and throughout
 4 all of our engagement to lead this process by
 5 helping to really address the needs of long-term
 6 businesses, residents, and property owners.
 7 I want to remind us that, you know,
 8 this -- part of this TIF expansion is going to
 9 address some of those concerns that were raised
 10 today in a thoughtful, inclusive, and a strategic
 11 way primarily by adding another tool in the toolbox
 12 that extends beyond the current industrial corridor
 13 or boundaries that brings resources to businesses
 14 that desperately need them and frankly that deserve
 15 them to help with their work spaces, homeowners in
 16 need of those repairs we heard about today, and
 17 housing developers looking to maintain and create
 18 affordable housing opportunities that are
 19 disappearing throughout the community.
 20 I want to just thank my staff for
 21 their resilience, the hard work during this process
 22 and their dedication to meaningful outcomes that
 23 will make Pilsen a more affordable neighborhood for
 24 individuals that make the neighborhood what it is

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1 today. And so I just wanted to just state that
 2 today.
 3 And just, again, acknowledge all the
 4 residents that are so passionate in providing the
 5 important insight that we've heard today and that
 6 we've heard over the last five community meetings.
 7 CHAIRWOMAN BUTLER: Thank you, Commissioner
 8 Boatright.
 9 Chair Hatten Butler has a question.
 10 Tim, if you could pull up the page of your
 11 presentation that shows the expansion of the TIF.
 12 I'm sorry. The capital, dollar commitments. Yes,
 13 the amended budget. Thank you.
 14 Of the -- so the proposal in front
 15 of us would expand the original budget when the TIF
 16 was initially approved from \$115 million to \$950
 17 million; is that correct?
 18 MR. JEFFRIES: That's correct.
 19 CHAIRWOMAN BUTLER: And of the expansion of a
 20 little bit over 800 million, how much of that is
 21 targeted towards affordable housing?
 22 MR. JEFFRIES: Of that -- in the line items
 23 today, there's 200 million -- there's \$200 million
 24 for that use specifically. But then the

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1 rehabilitation of existing buildings -- or the
 2 acquisition, site prep, and environmental
 3 remediation also substantially move -- work towards
 4 that goal as well.
 5 CHAIRWOMAN BUTLER: So on the amended budget,
 6 just to be clear, the housing focus is approximately
 7 380 million of the 950 million?
 8 MR. JEFFRIES: That's correct.
 9 CHAIRWOMAN BUTLER: Okay. Thank you.
 10 Are there other questions from
 11 member of the Commission?
 12 Yes, Commissioner Griggs.
 13 COMMISSIONER GRIGGS: My question is
 14 around the timing of this particular amendment to
 15 the TIF. The initial TIF was set up in what year?
 16 Can you state that for the record?
 17 MR. JEFFRIES: 1998.
 18 COMMISSIONER GRIGGS: 1988 or '98?
 19 MR. JEFFRIES: '98.
 20 COMMISSIONER GRIGGS: 1998. So we're now
 21 being asked today to extend that TIF out from --
 22 which the original was 1998. Now in 2024, we're
 23 extending it out another 12 years?
 24 MR. JEFFRIES: The expansion was -- the

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1 extension, rather, was already approved by City
 2 Council in October of 2022. This action is a
 3 trailing action that will do some housekeeping
 4 things, some technical amendments, including this
 5 budget change, as well as expand the area so that
 6 it is a more effective tool for the remaining term
 7 that is left in the life of the TIF.
 8 COMMISSIONER GRIGGS: And that expansion
 9 allows you to be able to use those TIF dollars
 10 across a larger geographical area, correct?
 11 MR. JEFFRIES: That's correct. And in places
 12 where the goals of the community are more likely to
 13 be present since the Department of Housing --
 14 COMMISSIONER GRIGGS: Can you speak up a
 15 little bit? Can we get --
 16 MR. JEFFRIES: The Department of Housing is
 17 not -- they don't -- they want to build houses
 18 where people live. They don't want to build houses
 19 in industrial corridors.
 20 COMMISSIONER GRIGGS: Understood. Awesome.
 21 Thank you very much.
 22 CHAIRWOMAN BUTLER: Thank you.
 23 Commissioners, are there further
 24 questions or comments?

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1 Yes, Commissioner Gomez.
 2 COMMISSIONER GOMEZ: Thank you, Chair.
 3 My question --
 4 CHAIRWOMAN BUTLER: Excuse me. Hold on.
 5 Sorry.
 6 The Commissioners are having
 7 difficulty hearing the answers from the department,
 8 and the department's having difficulty hearing our
 9 questions because of comments in the -- from the
 10 public gallery. If I could ask you just to hold
 11 your comments, please. Thank you.
 12 COMMISSIONER GOMEZ: I have a question around
 13 the line item for job training.
 14 Is there just an idea of what that
 15 looks like? Is it a specific trade, industry? Is
 16 there a plan for that?
 17 MR. JEFFRIES: Well, we have an existing
 18 program called TIFWorks that targets --
 19 CHAIRWOMAN BUTLER: Tim, we need for you to
 20 speak up.
 21 MR. JEFFRIES: Sure.
 22 CHAIRWOMAN BUTLER: Closer to the mic.
 23 MR. JEFFRIES: The department has an existing
 24 program called TIFWorks. It is in the process of

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1 sort of being re-branded and rethought through.
 2 That will happen later this year. But in general,
 3 it targets employers who are hiring new employees.
 4 So employers in the TIF district will be able to
 5 get access to funds to up-skill employees, retrain
 6 them in the event that they need new skill
 7 certifications or things like that, or hire new
 8 staff and get them up to speed on a scale that they
 9 might need to be a successful employee at that job.
 10 So it's employer focused with the
 11 funds, but employee focused on the outcomes.
 12 COMMISSIONER GOMEZ: Just a follow-up to
 13 that. Was there -- is there an opportunity to also
 14 work within community organizations that do some of
 15 this workforce training to help also meet some of
 16 the needs from the community?
 17 MR. JEFFRIES: Absolutely. My colleague,
 18 Mary O'Connor, a deputy commissioner in DPD,
 19 oversees this program. But I'll bring this back
 20 to her and have her reach out to you later.
 21 COMMISSIONER GOMEZ: Perfect. Thank you.
 22 CHAIRWOMAN BUTLER: Another question from
 23 Chair Hatten Butler.
 24 Public works and improvements, could

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1 you describe what's envisioned? Given the original
 2 was 52 million, it's being expanded to an amended
 3 budget of 440 million. What types of projects are
 4 included in that expansion?
 5 MR. JEFFRIES: These are generally City uses,
 6 City infrastructure for nuts and bolts things like
 7 roads, bridges, sidewalks. It can also include
 8 things like sister agency projects; that's schools,
 9 parks, libraries. There's a CTA station in this
 10 area. The Pink Line runs through this TIF
 11 district -- or will run through the TIF district,
 12 rather. So that could be an option as well. But
 13 this is all public infrastructure and community
 14 services.
 15 COMMISSIONER CURTIS: Madam Chair.
 16 CHAIRWOMAN BUTLER: Yes, Commissioner Curtis,
 17 please.
 18 COMMISSIONER CURTIS: The -- I want to make
 19 sure I understand. The amended area -- the benefit
 20 from the amended area would be used for the entire
 21 area, is that correct, not just for the amended
 22 area?
 23 MR. JEFFRIES: You're talking about increment
 24 generated?

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1 COMMISSIONER CURTIS: Yes.
 2 MR. JEFFRIES: Yes. We -- I would expect
 3 that the plurality of funds would be generated by
 4 the industrial and used in the residential because
 5 it's been existing for 24 years. But once funds
 6 are generated, it's used freely throughout the
 7 district as a whole.
 8 COMMISSIONER CURTIS: Okay. And I assume
 9 that the logic of having two separate TIF districts
 10 is not -- is not logical.
 11 MR. JEFFRIES: There's only -- this would
 12 only be one TIF district when it's done, yes. So
 13 it's -- I -- we think that this is most beneficial
 14 because it reflects the totality of Pilsen as a
 15 neighborhood and not just discrete areas of
 16 industrial here, residential here. Both are
 17 included within Pilsen, and both are important
 18 factors.
 19 COMMISSIONER CURTIS: I think I understand.
 20 Thank you.
 21 CHAIRWOMAN BUTLER: Other questions?
 22 Commissioner Griggs.
 23 COMMISSIONER GRIGGS: So the pulling in of
 24 the industrial allows you to pick up tax dollars

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1 from the industrial portion that can also be used
 2 to support, say, the \$200 million of rehabilitation
 3 of existing buildings and construction of
 4 affordable housing inside the community?
 5 MR. JEFFRIES: That's correct. Because
 6 Pilsen is a mature TIF, it's been in place for 20-
 7 plus years, it has significant revenue generation
 8 behind it. So by expanding this rather than
 9 creating a new TIF, we're pulling those areas in
 10 and being able to use the mature TIF as a revenue
 11 source for the new areas.
 12 COMMISSIONER GRIGGS: And the original TIF
 13 district already included those overly populated
 14 areas, those residential areas. Now bringing in
 15 the industrial allows you to lessen flip-flopping
 16 it?
 17 MR. JEFFRIES: Yes.
 18 COMMISSIONER GRIGGS: Fair enough.
 19 CHAIRWOMAN BUTLER: So to be clear, the
 20 original TIF was industrial?
 21 COMMISSIONER GRIGGS: Was industrial.
 22 MR. JEFFRIES: That's correct.
 23 CHAIRWOMAN BUTLER: And only focused on --
 24 COMMISSIONER GRIGGS: Only focused on

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1 industrial.
 2 CHAIRWOMAN BUTLER: Yeah.
 3 MR. JEFFRIES: It's roughly coterminous with
 4 the existing Planned Manufacturing District.
 5 CHAIRWOMAN BUTLER: Other questions or
 6 comments from members of the Commission?
 7 No -- yes, please.
 8 COMMISSIONER GRIGGS: There was a question --
 9 CHAIRWOMAN BUTLER: Commissioner Griggs.
 10 COMMISSIONER GRIGGS: -- from the gallery,
 11 and since I heard it, I just want to ask it.
 12 So the rehabilitation of existing
 13 buildings, if I'm a homeowner in Pilsen and I have
 14 a property that needs rehabilitation, these dollars
 15 of the 200 million that we have here that's going
 16 to eventually be allocated, those dollars, through
 17 some process, are available to me to be able to
 18 rehabilitate my building or property, correct?
 19 MR. JEFFRIES: Yes. Those would generally be
 20 allocated to that line item.
 21 CHAIRWOMAN BUTLER: Tim, you need to speak up.
 22 MR. JEFFRIES: Yes. Those -- those uses
 23 would be generally allocated to this line item of
 24 the budget.

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1 COMMISSIONER GRIGGS: Understood. So we're
 2 going from a \$12 million allocation to a \$200
 3 million allocation that is available to the
 4 residents of Pilsen through some process that DOH
 5 or DPD has established for residents to be able to
 6 apply for those TIF dollars?
 7 MR. JEFFRIES: Correct.
 8 COMMISSIONER GRIGGS: Okay. Awesome. Thank
 9 you.
 10 CHAIRWOMAN BUTLER: Thank you.
 11 Are there other questions or
 12 comments from members of the Commission?
 13 (No response.)
 14 If there are no further questions or
 15 comments regarding the matter before us, I will
 16 call this item to a vote.
 17 The resolution before us, the
 18 Department of Planning and Development is seeking
 19 approval to an Amendment No. 4 to the Pilsen Tax
 20 Increment Financing Redevelopment Project Area
 21 Redevelopment Plan.
 22 If there are no objections from
 23 members of the Commission, I move passage of this
 24 item by the same roll call vote previously used to

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1 establish quorum.
 2 Any objections, Members of the
 3 Commission?
 4 COMMISSIONER CURTIS: I'm opposed.
 5 CHAIRWOMAN BUTLER: Okay. Let the record
 6 reflect that Commissioner Curtis is voting no on
 7 this item.
 8 (Applause.)
 9 Given that we have a quorum, the
 10 motion is approved.
 11 So new items of business.
 12 Commissioners, for the first item of new business
 13 on today's agenda, the Department of Planning and
 14 Development is seeking authority to negotiate a
 15 redevelopment agreement with Revolution Workshop
 16 for the re- -- for redevelopment of the property
 17 located at 3410 West Lake Street in the Chicago/
 18 Central Park Tax Increment Financing Redevelopment
 19 Project Area, and to recommend to the City Council
 20 of the City of Chicago the designation of
 21 Revolution Workshop as developer.
 22 Emily Kish will provide a brief
 23 description of this request on behalf of the
 24 Department of Planning and Development.

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1 MS. KISH: Good afternoon, Commissioners.
 2 My name is Emily Kish. I am a financial planning
 3 analyst with the Department of Planning and
 4 Development's Bureau of Economic Development.
 5 I am here before you today with a
 6 resolution requesting authority for the Department
 7 of Planning and Development to negotiate a
 8 redevelopment agreement with Revolution Workshop
 9 for redevelopment of the property located at 3410
 10 West Lake Street, and to recommend to the City
 11 Council of the City of Chicago the designation of
 12 Revolution Workshop as developer.
 13 Revolution Workshop is a 2023 Round
 14 2 Community Development Large Grant finalist that
 15 has been awarded TIF funds.
 16 As mentioned, the project is located
 17 at 3410 West Lake Street in East Garfield Park
 18 community area, the Chicago/Central Park TIF, and
 19 the West Planning Area. The project is in Ward 28
 20 and has received letters of support from Aldermen
 21 Ervin, Beale, and Burnett.
 22 The parcel highlighted in red is the
 23 project location at the northwest corner of the
 24 intersection of Homan Avenue and Lake Street on the

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1 northern edge of Garfield Park.
 2 This is an exterior view of the
 3 building's south facade on Lake Street. The 14,704
 4 square foot building exterior will remain intact
 5 apart from a few window additions. The mural will
 6 remain.
 7 This is an interior view of the
 8 existing building, which is the focus of the
 9 rehabilitation.
 10 Revolution Workshop is a nonprofit
 11 social enterprise providing free pre-apprenticeship
 12 construction training for unemployed or under-
 13 employed people ages 18 to 40 in partnership with
 14 area businesses.
 15 They are proposing to rehab their
 16 14,704 square foot building on Lake Street to
 17 accommodate new learning spaces for new career
 18 pathways, renovated staff offices, expanded social
 19 enterprise facilities, new lobby areas, and
 20 upgraded MEP systems.
 21 They requested and have been
 22 conditionally approved for roughly \$2.5 million
 23 in TIF funds to complete the roughly \$3.6 million
 24 rehabilitation project.

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1 Upon execution of the RDA, Revolution
 2 Workshop intends to complete the project within a
 3 year.
 4 Revolution Workshop has retained
 5 Future Firm, a registered M/WBE business, as the
 6 project architect. The selection process for the
 7 GC is underway.
 8 The total project cost is
 9 approximately \$3.6 million. Beyond the City's
 10 contribution of roughly \$2.5 in TIF funds,
 11 Revolution Workshop has committed \$90,603 of
 12 its own funds and secured a permanent loan of
 13 \$1 million from the Illinois Facilities Fund, or
 14 IFF.
 15 As mentioned, the department will
 16 provide a TIF grant of roughly \$2.5 million,
 17 representing approximately 70 percent of the total
 18 project cost.
 19 The developer will be paid through
 20 an escrow at 30, 60, and 90 percent of construction
 21 completion milestones with the remaining 10 percent
 22 paid upon receipt of the certificate of completion.
 23 The escrow agreement will be
 24 finalized and executed along with the redevelopment

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1 agreement.
 2 The compliance period for this
 3 agreement will be five years, and Revolution
 4 Workshop will be required to comply with all
 5 prevailing wage, city residency, and M/WBE
 6 construction requirements.
 7 Here are renderings of the proposed
 8 interior rehab, which will include reorganizing the
 9 building's floor plan to run east-west thereby
 10 increasing the size and flexibility of the main
 11 shop. New openings in the building's exterior
 12 west wall will increase natural light, and new
 13 mezzanines will take advantage of the building's
 14 height and spacious structure, creating unique
 15 overlooks for trainee community building and office
 16 breakouts.
 17 This project will be a vital
 18 investment in existing institutional uses and job
 19 training programs serving the East Garfield Park
 20 community, which are key goals of the Chicago/
 21 Central Avenue Redevelopment Area Plan.
 22 The rehabilitation work funded by
 23 the TIF grant will provide additional program
 24 offerings and augmented space to better serve

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1 graduates and accommodate more trainees.
 2 When complete, Revolution Workshop
 3 expects to serve over 100 alumni and more than 45
 4 additional individuals each year as well as launch
 5 the Construction Professional Pre-Apprenticeship
 6 Program, which will prepare graduates for drafting
 7 and project manager careers, and R-Contracting,
 8 which will partner Revolution Workshop with
 9 organizations like Habitat for Humanity, to build
 10 and renovate homes sold to low-income residents.
 11 As previously stated, the project
 12 has received letters of support from 28th Ward
 13 Alderman -- 28th Ward Alderman Ervin as well as
 14 Aldermen Burnett and Beale.
 15 In conclusion, the Department of
 16 Planning and Development thoroughly reviewed the
 17 project and the development team and recommends a
 18 resolution requesting authority to negotiate a
 19 redevelopment agreement with Revolution Workshop
 20 and to designate them as the developer.
 21 Thank you for your time. The
 22 developer and I are happy to answer any questions
 23 you may have.
 24 CHAIRWOMAN BUTLER: Thank you.

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1 If present, I would like to invite
 2 Alderman Ervin to make a statement on the project?
 3 (No response.)
 4 Have we received a letter of support
 5 from the alderman?
 6 MS. KISH: Yes.
 7 CHAIRWOMAN BUTLER: Great. Thank you.
 8 Commissioners, do you have any
 9 questions for Emily regarding this request by the
 10 Department of Planning and Development?
 11 Commissioner Thomas.
 12 COMMISSIONER THOMAS: Thank you. Good
 13 afternoon.
 14 I love the cause of what Revolution
 15 Workshop does. Can you tell me what -- with a TIF
 16 grant, does the entity that receives the grant
 17 create increment, tax increment?
 18 MS. KISH: They're a nonprofit. So I don't
 19 believe --
 20 COMMISSIONER THOMAS: But we're -- we're
 21 giving grant --
 22 MS. KISH: Oh, yes.
 23 COMMISSIONER THOMAS: We're giving TIF money
 24 to a non- -- so does this PIN -- these PINs create

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1 increment?
 2 MS. KISH: No. I don't believe so.
 3 COMMISSIONER THOMAS: That seems to be a
 4 little backwards with a TIF.
 5 MS. KISH: Well, the nonprofit is registered.
 6 COMMISSIONER THOMAS: It is registered as a
 7 nonprofit.
 8 MS. KISH: Right.
 9 COMMISSIONER THOMAS: I looked at it.
 10 MS. KISH: Yes.
 11 COMMISSIONER THOMAS: So it doesn't pay
 12 taxes?
 13 MS. KISH: The nonprofit itself does not pay
 14 taxes.
 15 COMMISSIONER THOMAS: So it's not creating --
 16 it's not -- the improvements are not creating
 17 additional increment in the TIF?
 18 MS. KISH: I would have to check the PIN
 19 itself to see if it is registered as --
 20 COMMISSIONER THOMAS: It can't be if it's
 21 not -- they're not paying taxes.
 22 MS. KISH: Well, the entity cannot pay taxes
 23 and then the parcel --
 24 COMMISSIONER THOMAS: Who owns -- who owns

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1 the --
 2 MS. KISH: Revolution Workshop.
 3 COMMISSIONER THOMAS: The not-for-profit.
 4 MS. KISH: Manny, do you want to --
 5 CHAIRWOMAN BUTLER: Is someone --
 6 MS. KISH: I'm going to defer to Manny
 7 Rodriguez from Revolution Workshop.
 8 COMMISSIONER THOMAS: That's not going to
 9 help.
 10 MR. RODRIGUEZ: Hello.
 11 CHAIRWOMAN BUTLER: Please introduce
 12 yourself. Thank you.
 13 MR. RODRIGUEZ: I'm Manny Rodriguez,
 14 executive director of Revolution Workshop.
 15 So to answer your question,
 16 Commissioner, we do not pay any property tax on
 17 those parcels. We just were awarded, I want to say
 18 at the beginning of this year, property tax
 19 exemption.
 20 CHAIRWOMAN BUTLER: Commissioner Thomas, any
 21 follow-up?
 22 COMMISSIONER THOMAS: Yes. I'm just confused
 23 on how we -- how we award TIF grants to locations
 24 that are not contributing to the TIF.

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1 MS. KISH: So this was awarded through the
 2 Community Development Large Grant process. We're
 3 using TIF funds as the funding source for that. We
 4 are awarding the redevelopment project itself with
 5 the TIF funds.
 6 CHAIRWOMAN BUTLER: Commissioner Curtis.
 7 COMMISSIONER CURTIS: Just to follow up on
 8 that. Are there other ways that we see this
 9 project increasing tax -- incremental tax revenue
 10 besides the property taxes?
 11 MS. KISH: It's not generating increment.
 12 It is benefiting the community.
 13 COMMISSIONER CURTIS: And by generating --
 14 by benefiting the community, does that generate
 15 additional tax revenue in some manner?
 16 MS. KISH: It employs people in the
 17 community.
 18 COMMISSIONER CURTIS: Just trying to help.
 19 CHAIRWOMAN BUTLER: Yes. Commissioner
 20 Boatright, please.
 21 COMMISSIONER BOATRIGHT: Thanks. And we'll
 22 kind of bifurcate the answer. For us, it's beyond
 23 just the increment. It's the community benefit,
 24 right, and the impact of the overall goal. Right?

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1 So we're talking about workforce
 2 development, which ultimately creates a pipeline
 3 for improvements for our outcomes, right, within
 4 the area. Job creation. Those are all components
 5 that I just want to kind of magnify. While we're
 6 not talking about immediate increment because
 7 they're not paying property taxes from that
 8 perspective, we're talking about maximum benefit
 9 for that area with the pipeline and job creation
 10 opportunity in the work that Revolution Workshop is
 11 doing.
 12 Tim wants to chime in specifically
 13 answering the increment question.
 14 MR. JEFFRIES: For the record, Tim Jeffries,
 15 Managing Deputy Commissioner.
 16 Yeah, I think that when we look at
 17 these projects, it's often wholistic, and we look
 18 at it from a project first mentality. We're trying
 19 to understand what the project is and is it
 20 something that the development should be supporting
 21 because it meets our requirements and it provides
 22 clear community benefits and so on, and then we
 23 match it to a source.
 24 So in this case -- and I understand

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1 the question from the increment perspective. But
 2 the district that it is in has sufficient liquidity
 3 to be able to support a project like this without
 4 having to rely on the project PINs itself to
 5 generate the money for it.
 6 And as the Commissioner said,
 7 there's significant benefits, including from, you
 8 know, elevating the trades with a minority focus
 9 and to recidivism that make this a solid project
 10 that the City -- the department wants to support.
 11 COMMISSIONER THOMAS: Thank you. That
 12 actually answers my question.
 13 CHAIRWOMAN BUTLER: Great. Thank you.
 14 Commissioners, any additional
 15 questions or comments?
 16 Yes. Go ahead, Commissioner Zayas.
 17 COMMISSIONER ZAYAS: I'd like to say that the
 18 opportunity for residents who are training for
 19 jobs, eventually they become employed.
 20 COMMISSIONER BOATRIGHT: Contribute back.
 21 COMMISSIONER ZAYAS: And then they can
 22 eventually buy houses in the area, those things
 23 that develop the area as well.
 24 COMMISSIONER BOATRIGHT: Right.

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1 COMMISSIONER ZAYAS: So I'd like --
 2 COMMISSIONER BOATRIGHT: Generating their own
 3 increment in different ways.
 4 CHAIRWOMAN BUTLER: Yes, Commissioner Griggs.
 5 COMMISSIONER GRIGGS: I have more of a
 6 comment just in general. The work that Revolution
 7 Workshop does on the West Side of Chicago and the
 8 folks that they bring from across the city, in my
 9 life, outside of being a Commissioner here, I get
 10 to run a construction company that also has brought
 11 many of their students out to our job sites, and
 12 they do a fantastic job of taking young men and
 13 women who grew up in some of the same communities
 14 in Austin and North Lawndale and Cabrini-Green,
 15 where I grew up, and giving them an opportunity.
 16 So I look at this as a -- you know,
 17 although it may not be a particular project that
 18 gives or distributes to the TIF, it is a project
 19 that is one that's going to help support TIF over
 20 the long haul when you put those folks back into a
 21 working economy with good jobs and buying homes in
 22 those communities. I mean, that's really what
 23 building up generational wealth within our
 24 community is about.

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1 So I really want to commend
 2 Revolution Workshop for the work that they continue
 3 to do across the city. We need more organizations
 4 like theirs doing the work that they to.
 5 MS. KISH: Thank you.
 6 CHAIRWOMAN BUTLER: Any other questions or
 7 comments from members of the Commission?
 8 Yes. Commissioner Gomez.
 9 COMMISSIONER GOMEZ: I also just wanted to --
 10 I also just wanted to echo my fellow Commissioner
 11 here. I'm very familiar with Revolution Workshop
 12 and Manny's work, and I really commend them also in
 13 terms of what they do for the community, the work-
 14 force training that they do and the impact that
 15 they make. And I think this is really a unique way
 16 to ensure that we're giving back to an organization
 17 that gives back to the community that will then
 18 transform to jobs and to small business growth. So
 19 I think this is great. Thank you.
 20 CHAIRWOMAN BUTLER: Any other questions or
 21 comments from members of the Commission?
 22 (No response.)
 23 If there are no further questions or
 24 comments regarding the matter before us, I will

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1 call this item to a vote.
 2 The resolution before us, the
 3 Department of Planning and Development is seeking
 4 authority to negotiate a redevelopment agreement
 5 with Revolution Workshop for redevelopment of the
 6 property located at 3410 West Lake Street in the
 7 Chicago/Central Park Tax Increment Financing
 8 Redevelopment Project Area, and to recommend to the
 9 City Council of the City of Chicago the designation
 10 of Revolution Workshop as developer.
 11 If there are no objections, I move
 12 passage of this item by the same roll call vote
 13 previously used to establish quorum.
 14 Commissioner Gomez is abstaining
 15 from voting on this item.
 16 Are there any other abstentions, or
 17 are there any objections?
 18 (No response.)
 19 The motion is approved. Thank you.
 20 MS. KISH: Thank you.
 21 CHAIRWOMAN BUTLER: Now, Commissioners,
 22 earlier in the meeting I don't think I could hear
 23 myself, so we're going to go back and belt and
 24 suspenders approve the minutes of the May 14th

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1 meeting. That was the first item on our agenda,
 2 request approval of the minutes from our previous
 3 meeting held on May 14, 2024.
 4 Commissioners have had the
 5 opportunity to review the minutes, and if there are
 6 no corrections, I move passage of this item by the
 7 same roll call vote previously used to establish
 8 quorum.
 9 Any corrections or ...
 10 (No response.)
 11 Great. Okay. The motion has been
 12 approved. The minutes are approved.
 13 We will now move to item B on our
 14 agenda under New Business.
 15 Commissioners, for the next item,
 16 the Department of Housing is seeking authority to
 17 negotiate a redevelopment agreement between Legends
 18 A-3, LLC, or related entity, for the redevelopment
 19 of the property located at 4520 South State Street
 20 in the 47th/State Tax Increment Financing
 21 Redevelopment Project Area, and to recommend to the
 22 Chicago City Council the designation of Legends
 23 A-3, LLC, or related entity, as the developer.
 24 Before any further discussion, I

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1 believe that Commissioner Griggs has a statement to
 2 make to the body.
 3 COMMISSIONER GRIGGS: Thank you, Madam Chair.
 4 I need to recuse myself from this
 5 particular session. I am the -- one of the owners
 6 of GMA Construction Group, and we are the general
 7 contractor for this particular deal. So I think
 8 it's important that I recuse myself from this
 9 particular vote.
 10 CHAIRWOMAN BUTLER: Thank you, Commissioner.
 11 Please let the record reflect that
 12 Commissioner Griggs is recusing himself from this
 13 agenda item B.
 14 Katrina Collins will now provide a
 15 brief description of this request on behalf of the
 16 Department of Housing.
 17 MS. COLLINS: Hello. Good afternoon.
 18 For the record, again, my name is
 19 Katrina Collins. I'm a financial planning analyst
 20 with the Department of Housing.
 21 Today I will be presenting Legends
 22 South A-3 with the requested actions of developer
 23 designation and TIF funding. I'm joined today by
 24 Greg Olson from The Michaels Organization, Peter

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1 Levavi from Brinshore, Anthony Alvarez and Lee
 2 Pratter from Chicago Housing Authority.
 3 The project is located at 4520 South
 4 State Street in the 3rd Ward under Alderwoman Pat
 5 Dowell. It is located in the 47th and State TIF
 6 District. And I do want to mention Alderwoman
 7 Dowell, we do have a letter of support from her.
 8 She was here earlier, but she had to excuse
 9 herself, so ...
 10 Seen is the development site for
 11 Legends South A-3. The property is unimproved
 12 vacant land located at the corner of South State
 13 Street and East 45th Street.
 14 The project area is generally bound
 15 by West 45th Street on the north, South State
 16 Street on the east, West 47th Street on the south,
 17 and South Federal Street on the west.
 18 The property consists of six parcels
 19 that are site controlled by CHA. The property was
 20 formerly home to the Robert Taylor Homes, a Chicago
 21 Housing Authority public housing development.
 22 Legends South is the sixth phase in the
 23 redevelopment of the former Robert Taylor Homes.
 24 It is the third on-site phase that will be

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1 constructed within the footprint of Robert Taylor
 2 Homes. With mixed income and mixed use, the
 3 project will continue the development of
 4 Bronzeville bringing desirable affordable and
 5 market-rate units to the community in conjunction
 6 with providing replacement housing for 21 Chicago
 7 Housing Authority families.
 8 The project site is well located to
 9 community amenities, most within walking distance.
 10 The location has easy access to public transit; the
 11 47 CTA bus runs on a 24/7 schedule and is located
 12 near the Red and Green lines. This development is
 13 located between the 43rd Street corridor and 47th
 14 Street corridor which are both planning efforts
 15 supported by the City of Chicago to help foster
 16 community and economic growth.
 17 A few of the public benefits.
 18 Excuse me. This project aligns with the 47th/
 19 State TIF goal by helping redevelop the site
 20 comprising of the former Robert Taylor Homes
 21 housing development as a mixed-income residential
 22 community with appropriate neighborhood commercial
 23 facilities, employment centers, and community uses
 24 as set forth in the Chicago Housing Authority Plan

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1 for Transformation Robert Taylor Homes
 2 Redevelopment Plan.
 3 The project will provide 42 new
 4 affordable housing units. The development will
 5 reduce vacant and underutilized property. And
 6 the construction of the building will create
 7 approximately 250 temporary construction jobs and
 8 10 permanent jobs after construction is complete.
 9 The developer has presented the plan
 10 for Legends South A-3 to the Robert Taylor Working
 11 Group, which includes public housing resident
 12 leadership, community residents, and community
 13 stakeholders, on multiple occasions since 2019.
 14 They have been continuing community engagement and
 15 have presented the project to the community with
 16 project progress. The redevelopment of the former
 17 Robert Taylor Homes site has been on the forefront
 18 of the Bronzeville community since the last high-
 19 rise was demolished in the early 2000s.
 20 These are the renderings of the
 21 development. The development includes new
 22 construction of two buildings. The top image is
 23 a four-story corridor elevator building that will
 24 house 40 units and will incorporate commercial

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1 space on the first floor along State Street. The
 2 bottom image is a three-story walkup building that
 3 brings 12 units to the development.
 4 Units will be open concept with
 5 vinyl flooring. All units will have in-unit
 6 washer/dryer, dishwasher, and Energy Star compliant
 7 appliances. The project will include a management
 8 office, community room, fitness room, and one-on-
 9 one bike storage.
 10 The project will provide a total
 11 of 45 parking spaces; 6 will be reserved for the
 12 commercial space development and 39 spaces are for
 13 the residents of the building. A resident plaza
 14 will be located on the north end of the project.
 15 The table provides a detail of the
 16 proposed project rental unit profile. The subject
 17 property will provide a total of 52 units. 42 will
 18 be affordable to households earning no more than 60
 19 percent area median income. These units will
 20 satisfy the Chicago Affordable Housing Ordinance,
 21 which requires 20 percent affordable units in
 22 projects receiving TIF assistance.
 23 There will be 19 one-bedrooms, 27
 24 two-bedrooms, and 6 three-bedrooms. 21 of the

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1 units will receive subsidy from CHA. And the
 2 project has over 20 percent accessible or adaptable
 3 units to persons with disabilities.
 4 The org chart provided by the
 5 developer shows the developer entities. The
 6 developer entity/owner of this project will be
 7 Legends A-3, LLC. The general contractor is GMA,
 8 which was founded in 2009; they're licensed,
 9 bonded, and insured in Illinois. They are a
 10 minority- and veteran-owned small business located
 11 in Chicago. GMA is fully integrated to provide
 12 general contracting, construction, construction
 13 management, design build and value engineering
 14 services.
 15 The property manager will be
 16 Michaels Management. They currently service over
 17 145,000 residents in 400 communities over 35
 18 states. Their experience includes repositioning
 19 troubled assets, brand new lease-ups, and in-depth
 20 relocation plans for properties undergoing
 21 renovations. Their top priority is resident
 22 satisfaction proven by high occupancy levels,
 23 topnotch facilities, facility upkeep and
 24 maintenance, innovative marketing, and financial

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1 sustainable properties with experience in
 2 affordable and mixed-income developments. Excuse
 3 me.
 4 The architect is Landon Bone Baker
 5 Architect. They're a full-service architectural
 6 firm design -- that design for multifamily
 7 affordable and mixed-income housing as well as
 8 neighborhood development. Their experience has
 9 completed over 5,000 multifamily units and 3200
 10 units of LIHTC. Landon Bone has partnered with
 11 MBE/WBE firm Brooks Architecture. Brooks has
 12 experience with providing design, urban planning,
 13 consulting, and project management with a diverse
 14 portfolio that has designed and managed for several
 15 different Chicago entities, including CPS, CHA,
 16 CTA, University of Illinois, City Colleges of
 17 Chicago, and Public Building Commission of Chicago.
 18 The attorney is Applegate & Thorne-
 19 Thomsen. They've represented many affordable
 20 housing developments within Chicago. They're known
 21 as the go-to law firm for community development
 22 projects.
 23 The developer is Brinshore
 24 Development, which was founded approximately three

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1 decades ago. They have over 80 projects in their
 2 portfolio with experience of new construction,
 3 rehabilitation, and historic renovations. Their
 4 experience includes affordable and market-rate
 5 developments for families and seniors.
 6 The Michaels Organization has almost
 7 four decades of development experience with
 8 presence across the United States. The projects
 9 involve new construction and rehabilitation that
 10 range from single tax credit communities to
 11 full-scale mixed-income, mixed-financed
 12 neighborhood revitalizations.
 13 Together these organizations have
 14 created a joint venture, BMT-I, LLC. BMT has
 15 partnered with consultant Imagine Development Group
 16 to embrace a local firm who's familiar with the
 17 community needs in the City of Chicago.
 18 And then the consultant, as
 19 mentioned, Imagine Development Group, is a local
 20 Chicago MBE firm with experience in market-rate,
 21 mixed-income, and affordable housing developments.
 22 In addition to the up to amount of
 23 \$10 million in TIF funding, DOH will be providing
 24 multifamily loans of \$2.6 million and \$1.5 million

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1 in tax credits that will generate \$13.7 million in
 2 tax credit equity.
 3 The uses of funds include
 4 approximately 1.9 million for acquisition of lots
 5 currently owned by CHA and 28.4 million in
 6 construction costs with a \$1.3 million contingency.
 7 The final -- the total development cost is
 8 approximately \$40 million.
 9 The timeline here today, CDC, we are
 10 on track to go to full finance intro in July with
 11 council passage in September with an estimated
 12 closing of November, which will allow construction
 13 to begin in December with estimated construction
 14 completion by May of 2026.
 15 Our request today, we are requesting
 16 support for the allocation of up to \$10 million in
 17 TIF funds and the requested -- request to designate
 18 Legends A-3, LLC, or related entity, as the
 19 developer.
 20 And that concludes my presentation.
 21 If there are any questions ...
 22 CHAIRWOMAN BUTLER: Thank you.
 23 Just as a point of clarification, I
 24 believe the timeline should read for CDC June of

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1 2024. I believe the page said June 2023.
 2 MS. COLLINS: Oh, I didn't think I had a
 3 year. Oh, yes. Correct. That's a typo. Thank
 4 you.
 5 CHAIRWOMAN BUTLER: Okay. Great. Thank you.
 6 Just for clarification.
 7 Alderman Dowell was here earlier
 8 today, and she could not stay for this meeting.
 9 She asked me to relay to members of the Commission
 10 that she is in full support of this request.
 11 Commissioners, do you have any
 12 questions for Katrina regarding this request by the
 13 Department of Housing?
 14 Commissioner Curtis.
 15 COMMISSIONER CURTIS: Yes. Just to clarify,
 16 the owner of the building will be Legends A-C --
 17 A-3?
 18 MS. COLLINS: A-3, LLC, correct.
 19 COMMISSIONER CURTIS: Okay. And they are a
 20 privately owned company? They are not a not-for-
 21 profit?
 22 MS. COLLINS: Legends A-3 specifically was
 23 created -- the entity was created for this project.
 24 So no.

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1 COMMISSIONER CURTIS: But they are a for-
 2 profit corporation?
 3 MS. COLLINS: Can I ask somebody from the
 4 development team to confirm?
 5 MR. OLSON: Hi. My name is Greg Olson,
 6 regional vice president with Michaels Development
 7 Company.
 8 This is a single-purpose entity,
 9 which most tax credit projects are developed under,
 10 and a single-purpose LLC. This is a limited
 11 liability company that will pay property taxes to
 12 the City of Chicago.
 13 COMMISSIONER CURTIS: Thank you. That's all.
 14 CHAIRWOMAN BUTLER: Any additional questions
 15 or comments from members of the Commission?
 16 (No response.)
 17 If there are no further questions or
 18 comments regarding the matter before us, I will
 19 call this item to a vote.
 20 The resolution before us, the
 21 Department of Housing is seeking authority to
 22 negotiate a redevelopment agreement between
 23 Legends A-3, LLC, or a related entity, for the
 24 redevelopment of the property located at 4520 South

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1 State Street in the 47th/State Tax Increment
 2 Financing Redevelopment Project Area, and to
 3 recommend to the Chicago City Council the
 4 designation of Legends A-3, LLC, or related entity,
 5 as the developer.
 6 If there are no objections, I move
 7 passage of this item by the same roll call vote
 8 previously used to establish quorum with the
 9 exception of Commissioner Griggs, who has recused
 10 himself from this item. Are there any additional
 11 recusals or objections?
 12 (No response.)
 13 Hearing none, the motion is
 14 approved. Thank you.
 15 Commissioners, for the next item,
 16 the Department of Housing is seeking authority
 17 to negotiate a redevelopment agreement with
 18 Preservation of Affordable Housing, Inc., or a
 19 related entity, for redevelopment of the property
 20 located at 4431 North Clifton, 27 -- excuse me, 927
 21 West Wilson, 900 West Windsor, 847 West Sunnyside,
 22 4130 North Kenmore in the Wilson Yard Tax Increment
 23 Financing Redevelopment Project Area, and to
 24 recommend to the City Council of the City of

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1 Chicago the designation of Preservation of
 2 Affordable Housing, Inc., or a related entity,
 3 as developer.
 4 Ryan Slattery will provide a brief
 5 description of this request on behalf of the
 6 Department of Housing.
 7 MR. SLATTERY: Thank you, Chair.
 8 Good afternoon, Chair Butler, CDC
 9 Commissioners. For the record, my name is Ryan
 10 Slattery, and I'm a financial planning analyst for
 11 the Department of Housing.
 12 I'm here today to present Heart of
 13 Uptown Apartments. Alderwoman Clay was here until
 14 3:00 this afternoon. Unfortunately, she had to
 15 step out to pick up her child. But she is very
 16 supportive of this project.
 17 Also with me today is the
 18 development team, Bill Eager and Kathleen Day from
 19 POAH and then Pedro Morales from Voice of the
 20 People Uptown to answer any questions you have at
 21 the end.
 22 So the project area is located in
 23 the 46th Ward in the Uptown community area, and
 24 four of the five buildings are within the Wilson

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1 Yard TIF district.
 2 For context, here are the four
 3 buildings that are within the Wilson Yard TIF
 4 district. And then the fifth building is
 5 outside -- it's actually within the RPM TIF
 6 district. But it will not receive TIF funds as
 7 part -- but it is part of the larger project that
 8 will use additional resources in order to redevelop
 9 it.
 10 So this is the current conditions of
 11 the exteriors of these buildings. This is 847 West
 12 Sunnyside. Here is 927 West Wilson. And that's
 13 around the corner from 900 West Windsor. And then
 14 the courtyard building at 4437 North Clifton. And
 15 then finally the 4130 North Kenmore.
 16 The applicant is a joint venture
 17 between POAH and Voice of the People, as I said.
 18 The project includes the rehabilitation of five
 19 buildings that make up the HUPA. The 2024 rehab
 20 will prioritize repairs and upgrades for major
 21 building systems, including replacement of roofs,
 22 replacement of windows, masonry repairs, repairs to
 23 plumbing infrastructure, upgrades of HVAC equipment
 24 to better -- for better performance and greater

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1 efficiencies, and then unit interiors and common
 2 area upgrades.
 3 POAH is requesting up to \$11.5
 4 million, or approximately 23 percent of the total
 5 development costs.
 6 So here's the unit mix breakout of
 7 the 103 affordable units consisting of studios to
 8 three-bedrooms all below 80 percent AMI.
 9 So here's the sources and uses tab.
 10 Along with the TIF, the project will have a private
 11 loan, assumed debt, reinvestment of buildings.
 12 There will be IHDA soft funds and then tax credit
 13 equity from a 4 percent LIHTC deal that is going
 14 through IHDA. The hard costs per unit are
 15 approximately \$215,000 per unit.
 16 The development team of POAH and
 17 Voice of the People are also included with the
 18 architect of record, LBBA, the attorney is
 19 Applegate Thorne & Thomsen, the syndicator BFIM,
 20 and the lender R4 Capital.
 21 So the requested -- the request
 22 before you today is to grant authority to negotiate
 23 a redevelopment agreement with Preservation of
 24 Affordable Housing, Inc., or a related entity, and

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1 to designate POAH, or a related entity, as
 2 developer.
 3 Thank you for your time. And I'm
 4 happy to answer any questions you might have.
 5 CHAIRWOMAN BUTLER: Thank you, Ryan.
 6 If present, I would like to invite
 7 Alderperson Clay to make a statement on the
 8 project.
 9 MR. SLATTERY: She was here. She had to
 10 leave to pick up her child. But she's very
 11 supportive of the project.
 12 CHAIRWOMAN BUTLER: Great. Thank you.
 13 And we have a letter of support on
 14 file?
 15 MR. SLATTERY: Yes.
 16 CHAIRWOMAN BUTLER: Thank you.
 17 Commissioners, do you have any
 18 questions for Ryan regarding this request by the
 19 Department of Housing?
 20 (No response.)
 21 If there are no further questions
 22 or comments regarding the matter before us, I will
 23 call this item to a vote.
 24 The resolution before us, the

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1 Department of Housing is seeking authority to
 2 negotiate a redevelopment agreement with
 3 Preservation of Affordable Housing, Inc., or a
 4 related entity, for redevelopment of the property
 5 located at 4431 North Clifton, 927 West Wilson,
 6 900 West Windsor, 847 West Sunnyside, 4130 North
 7 Kenmore in the Wilson Yard Tax Increment Financing
 8 Redevelopment Project Area, and to recommend to the
 9 City Council of the City of Chicago the designation
 10 of Preservation of Affordable Housing, Inc., or a
 11 related entity, as developer.
 12 If there are no objections, I move
 13 passage of this item by the same roll call vote
 14 previously used to establish quorum.
 15 Are there any abstentions or
 16 objections?
 17 (No response.)
 18 Hearing none, the motion is
 19 approved. Thank you.
 20 MR. SLATTERY: Thank you so much.
 21 CHAIRWOMAN BUTLER: Commissioners, before we
 22 move to the next item on the agenda, Cindy Roubik
 23 from the Department of Planning and Development
 24 will provide a brief overview of the Loop

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1 Revitalization Initiative to provide context to
 2 the next four requests.
 3 MS. ROUBIK: Thank you, Chairwoman.
 4 Good afternoon. For the record,
 5 my name is Cindy Chan Roubik. I'm a Deputy
 6 Commissioner with the Department of Planning and
 7 Development.
 8 I'm going to summarize the overall
 9 Loop Revitalization Initiative that impacts the
 10 next four agenda times.
 11 So LaSalle Street today is the
 12 historic financial district of the city. It's
 13 lined with iconic high-rises. But it's also
 14 experiencing unprecedented levels of both office
 15 and retail vacancies.
 16 Transitioning away from its
 17 monoculture of office uses into a mix of uses and
 18 neighborhood amenities that go beyond the typical
 19 9:00 to 5:00 workday is what we envision for
 20 LaSalle Street tomorrow. Public and private
 21 investments will address these high vacancy rates
 22 to create a welcoming environment that's rooted in
 23 equity and resiliency.
 24 How will this be achieved? City

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1 assistance is targeted to implement three goals.
 2 The first to support conversions to create more
 3 housing, including affordable units, to support
 4 locally owned cultural and dining businesses via
 5 the Small Business Improvement program, and to
 6 create an inviting and forward-thinking street.
 7 How did we get here? Here's a
 8 general timeline. The COVID pandemic, of course,
 9 in the spring of 2020 significantly exacerbated the
 10 vacancy rates that had already been challenging
 11 this corridor because of aging, older buildings and
 12 the rise of e-commerce. The City issued the
 13 Central City Recovery Roadmap, which included a
 14 recommendation to reposition the Loop and its
 15 historic financial core to be a more vibrant and
 16 inclusive mixed-use environment.
 17 Additional studies then recommended
 18 that the City provide financial assistance for
 19 mixed-income housing.
 20 Then the City announced an
 21 Invitation for Proposals in the fall of 2022 for
 22 converting underutilized office space into
 23 residential uses. And for the consideration of
 24 City assistance, we identified a minimum

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1 requirement of 30 percent of the units had to be
 2 for affordable households averaging 60 percent AMI.
 3 After we evaluated the submitted
 4 proposals, the City continued with the underwriting
 5 process and announced the support earlier this
 6 spring to proceed with four adaptive reuse
 7 proposals, and we are continuing to evaluate two
 8 other projects. Each of these redevelopment
 9 agreement terms for the projects will need to be
 10 approved by City Council before closing and before
 11 construction can begin. We're hoping at least some
 12 leasing will start in early 2026.
 13 In addition to the adaptive reuse
 14 component of the initiative, the first round of
 15 grants for the Small Business Improvement funds
 16 were released last September, and we will be
 17 issuing another round this September.
 18 We're also engaging the public on
 19 LaSalle Street visioning. We had a public open
 20 house about two weeks ago. And we have an online
 21 survey that is ongoing. We'll also be at the
 22 Sundays on State festival to continue gathering
 23 feedback.
 24 So in terms of the underwriting

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1 process, we looked at the budgets and compared them
 2 to industry standards and precedents, evaluation
 3 metrics were defined, and other program --
 4 incentive programs were researched and explored,
 5 revised submissions were received, and additional
 6 analysis was completed.
 7 There are multiple factors driving
 8 the funding gaps for these projects. For all
 9 projects, conversion costs are especially high,
 10 large office building footprints are inefficient,
 11 costly modifications are often needed for new uses,
 12 and, of course, interest rates, as many of you
 13 know, have been the highest they've been in over
 14 20 years.
 15 Specific to the LaSalle corridor,
 16 many of these older buildings require significant
 17 investments just to meet current codes. And
 18 several of these buildings are historic, so costs
 19 to meet landmark standards are higher.
 20 This map identifies the location of
 21 the four adaptive reuse proposals on the agenda.
 22 We also have two projects that are continuing to be
 23 evaluated that are not shown on the map.
 24 The next series of slides just

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1 outlines the community benefits and impacts of the
 2 four collective -- the collective impact of these
 3 four adaptive reuse projects.
 4 As I mentioned before, we have a
 5 significant office vacancy issue. In the central
 6 business district alone, it's 30.5 million square
 7 feet. This equates to about 6.8 Willis Towers.
 8 The LaSalle corridor itself has 5 million square
 9 feet of office space, and these adaptive reuse
 10 projects will remove 1.3 million square feet of
 11 vacant office space. So about a quarter of vacancy
 12 on the corridor.
 13 Collectively the four projects will
 14 generate 2.7 million more per year than the current
 15 condition of the buildings, and this is a 37
 16 percent increase.
 17 Over a thousand total units will be
 18 added to the Loop, and this helps the housing
 19 supply keep up with demand.
 20 319 affordable housing units will be
 21 created for households earning between 40 to 80
 22 percent AMLI. Note that the Loop community area
 23 currently only has 32 affordable units created from
 24 the affordable housing requirements ordinance. So

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1 this would be a thousand percent increase. All
 2 affordable units will also be Type A accessible.
 3 Three out of the four projects are
 4 historic buildings and preserving the character of
 5 the corridor. One of the buildings is already
 6 landmarked, and two would be designated Chicago
 7 landmarks as part of the community benefits for
 8 financial assistance.
 9 Collectively these four conversion
 10 projects represent nearly 523 million in total
 11 investments. And with the redevelopment agreement,
 12 the projects will need to adhere to the City's
 13 minimum minority- and women-owned business
 14 participation goals. And an estimated 800
 15 construction jobs would be created.
 16 Adaptive reuse is also very
 17 sustainable. It provides significant embodied
 18 carbon savings compared to demolition and new
 19 construction. And the projects will also include
 20 energy-efficient upgrades to reduce operational
 21 emissions and meet the City's sustainability
 22 policy.
 23 Together with the investments in
 24 retail businesses with the SBIF grants and the

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1 public realm improvements, more people will be
 2 in downtown after work hours to transition into
 3 a mixed-use environment, and risk is less
 4 concentrated by market forces, so downtown becomes
 5 more vibrant and resilient.
 6 The project managers will now
 7 outline the information for each proposal on the
 8 rest of the agenda. Thank you.
 9 CHAIRWOMAN BUTLER: Thank you, Cindy. But,
 10 Cindy, before you leave ...
 11 Commissioners, do you have any
 12 questions for Cindy regarding the Loop
 13 Revitalization Initiative?
 14 Commissioner Curtis.
 15 COMMISSIONER CURTIS: Just a quick question.
 16 Can you remind me how many total units we're
 17 talking about?
 18 MS. ROUBIK: Over a thousand.
 19 COMMISSIONER CURTIS: Okay. And the total
 20 cost of the project was?
 21 MS. ROUBIK: 523 million --
 22 COMMISSIONER CURTIS: Thank you.
 23 MS. ROUBIK: -- in total project investments.
 24 COMMISSIONER CURTIS: Thank you. That's all.

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1 CHAIRWOMAN BUTLER: Any additional questions,
 2 Commissioner Curtis?
 3 COMMISSIONER CURTIS: No. Thank you.
 4 CHAIRWOMAN BUTLER: Yes, Commissioner Griggs.
 5 COMMISSIONER GRIGGS: What is the current --
 6 what's the number of the current housing stock in
 7 this district?
 8 MS. ROUBIK: In the Loop?
 9 COMMISSIONER GRIGGS: In the Loop.
 10 MS. ROUBIK: Well, in the LaSalle corridor --
 11 I'll start with there because I don't offhand know
 12 the amount of units in the Loop. But on the
 13 LaSalle corridor, there's only one building that is
 14 residential use. It's all market-rate rental, and
 15 it's about 207 units.
 16 COMMISSIONER GRIGGS: But no affordable?
 17 MS. ROUBIK: There's no affordable in this
 18 corridor, correct, currently.
 19 COMMISSIONER GRIGGS: So this particular
 20 development will bring how many affordable units?
 21 MS. ROUBIK: 319.
 22 COMMISSIONER GRIGGS: 319 affordable of total
 23 units?
 24 MS. ROUBIK: 1,016 I think is the total.

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1 1,003. Thank you.
 2 COMMISSIONER GRIGGS: That's awesome.
 3 MS. ROUBIK: Yes.
 4 CHAIRWOMAN BUTLER: Any additional questions
 5 or comments?
 6 (No response.)
 7 MS. ROUBIK: Thank you.
 8 CHAIRWOMAN BUTLER: Thank you, Cindy.
 9 Commissioners, for the next item,
 10 the Department of Housing is seeking authority to
 11 negotiate a redevelopment agreement with 30 North
 12 LaSalle MF Redevelopment, LLC, or a related entity,
 13 for redevelopment of the property located at 30
 14 North LaSalle Street in the LaSalle Central Tax
 15 Increment Financing Redevelopment Project Area, and
 16 to recommend to the City Council of the City of
 17 Chicago the designation of 30 North LaSalle MF
 18 Redevelopment, LLC, or a related entity, as
 19 developer.
 20 Kara Breems will provide a brief
 21 description of this request on behalf of the
 22 Department of Housing.
 23 COMMISSIONER GRIGGS: Madam Chair.
 24 CHAIRWOMAN BUTLER: Yes.

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1 COMMISSIONER GRIGGS: I need to recuse myself
 2 from this particular conversation as well.
 3 CHAIRWOMAN BUTLER: Is it this one?
 4 COMMISSIONER GRIGGS: Yes. I am a part of
 5 the --
 6 CHAIRWOMAN BUTLER: Okay.
 7 COMMISSIONER GRIGGS: -- general contracting
 8 team.
 9 CHAIRWOMAN BUTLER: Make your statement,
 10 Commissioner Griggs.
 11 COMMISSIONER GRIGGS: I am recusing myself
 12 from this particular item on the agenda due to
 13 the fact that I am one of the owners of GMA
 14 Construction Group, who's also a part of the
 15 general contracting team for this particular deal.
 16 CHAIRWOMAN BUTLER: Thank you.
 17 COMMISSIONER GRIGGS: Thank you.
 18 MS. BREEMS: Okay. Good afternoon,
 19 Chairwoman Butler and the Commissioners.
 20 For the record, again, my name is
 21 Kara Breems with the Department of Housing.
 22 The first project we'll be
 23 discussing is 30 North LaSalle. Representing the
 24 development team and here with us today are Lee

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1 Golub and Colin McKenna. We're also joined by
 2 members of our consulting team, Hunter Gillespie,
 3 and I believe Chris Law is still here, who will be
 4 able to answer questions about our consulting
 5 process.
 6 30 North LaSalle is located
 7 immediately southwest of City Hall. The site is
 8 located in the 34th Ward, in the Loop community
 9 area, and LaSalle Central TIF district. Alderman
 10 Conway has supported a letter -- submitted a letter
 11 of support for the project and is fully supportive
 12 of the endeavor.
 13 30 North LaSalle is a 44-story
 14 building that was constructed in 1974 and comprises
 15 948,000 square feet of office and ground floor
 16 retail space. The building is currently 52 percent
 17 vacant.
 18 This \$135 million project is an
 19 adaptive reuse and conversion of approximately half
 20 of that square footage, approximately 370,000
 21 square feet.
 22 Under the proposal, floors 3 through
 23 18 would be converted into 349 residential units of
 24 which is 105, or 30 percent, will be affordable to

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1 households earning no more than 80 percent of the
 2 area median income, or the AMI, with an average
 3 income of under 60 percent of the AMI. The project
 4 will also feature a floor with residential
 5 amenities, including a fitness center, outdoor
 6 terrace, co-working space, and lounge space.
 7 The development team is requesting
 8 57 million, or roughly 42 percent, of the
 9 development cost as TIF assistance. The
 10 construction timeline is estimated for 22 months.
 11 The per unit development cost is projected to be
 12 roughly 387,000 per unit.
 13 The floors highlighted yellow, just
 14 to give you a sense of the development plan, would
 15 remain -- would be converted to residential while
 16 the floors in green would remain as office use.
 17 Quick overview of the project
 18 budget. Underwriting is underway for this project
 19 and will be completed prior to the full financing,
 20 which we anticipate to be brought to City Council
 21 later this year.
 22 Here is the anticipated breakout of
 23 the sources and uses. The sources include the
 24 owner equity, loans for the project, the TIF grant,

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1 and the deferred -- a deferred developer fee. The
 2 uses, as is typical, are primarily hard costs;
 3 roughly 70 percent of the budget will be hard
 4 costs.
 5 The unit mix includes studios
 6 through two-bedroom units with 30 percent of the
 7 units being affordable to AMIs at a mix of 40
 8 percent, 50 percent, 60, and 80 percent. So this
 9 is a relatively wide range of income levels that
 10 will be targeted by this as well as the other
 11 proposals.
 12 To give you a sense of what those
 13 rents like look compared to market rents, just look
 14 at the studio line to start. The studio rents will
 15 range from 773 to 1500 roughly for the affordable
 16 units, whereas the market comparable rents would be
 17 roughly 2200.
 18 The development team will be led by
 19 Golub Realty Services. Golub is a Chicago-based,
 20 family-owned international real estate development
 21 and investment firm founded in 1960. They have
 22 extensive development experience in Chicago and
 23 across the country. Their projects in Chicago
 24 include the Tribune Tower, Century Tower, One East

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1 Delaware, and 850 North Lake Shore Drive.
 2 Solomon Cordwell Benz will be the
 3 architects on the project.
 4 The org chart in front of you here
 5 shows the structure of the ownership team. Golub
 6 Real Estate Corp. is the hundred percent owner
 7 and managing member of 30 North LaSalle MF
 8 Redevelopment, LLC, which was created for the
 9 purpose of this development.
 10 The exterior of the existing
 11 building would be modified to create the 11th floor
 12 amenity space and terrace. And you can see a
 13 rendering here of what the floors 3 through 11
 14 would look like.
 15 As with all four projects before you
 16 today, the TIF disbursement schedule is still under
 17 negotiation. Typical construction and compliance
 18 requirements for prevailing wage, MBE/WBE, and city
 19 residency would apply for the project.
 20 City benefits and community benefits
 21 include the 105 affordable units in addition to the
 22 349 total units. Again, all affordable units will
 23 be Type A accessible. The building will make
 24 energy efficiency upgrades and create the tenant

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1 amenity/courtyard space along with streetscape and
 2 retail upgrades, and the 26 percent MBE and 6 percent
 3 WBE. 300 construction jobs will be created by this
 4 project.
 5 We request the authority today to
 6 negotiate the redevelopment agreement with 30 North
 7 LaSalle Redevelopment, LLC, or a related entity,
 8 for the redevelopment of 30 North LaSalle and to
 9 designate 30 North LaSalle Redevelopment, LLC, or a
 10 related entity, as developer.
 11 CHAIRWOMAN BUTLER: Thank you.
 12 If present, I would like to invite
 13 Alderman -- Alderperson Conway to make a statement
 14 on the project.
 15 MS. BREEMS: I don't believe he's here. But
 16 we do have a letter of support on file for the
 17 project.
 18 CHAIRWOMAN BUTLER: Great. Thank you.
 19 Before we turn this over to
 20 Commissioners for any questions or comments they
 21 may have, we'd just like to correct the record.
 22 Commissioner Griggs does not have a conflict on
 23 this particular agenda item, item D, as in David,
 24 and so he is free to vote as he chooses on this

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1 agenda item. Thank you.
 2 Commissioners, do you have any
 3 questions for Kara regarding this request by the
 4 Department of Housing?
 5 Yes, Commissioner Curtis.
 6 COMMISSIONER CURTIS: I'm sorry. Excuse my
 7 density. The -- Golub would still continue to own
 8 the building. This would be a lease build-out. Is
 9 that what we're talking about?
 10 MS. BREEMS: They will continue to own the
 11 building. But they're here today, and they could
 12 speak to that directly.
 13 COMMISSIONER CURTIS: So how long is the
 14 City's lease on these floors?
 15 MS. BREEMS: The City will have no lease on
 16 the floors. The TIF -- the units will be affordable
 17 for 30 years.
 18 COMMISSIONER CURTIS: For 30 years?
 19 MS. BREEMS: Yes.
 20 COMMISSIONER CURTIS: Okay. And Golub will
 21 continue to own the building and maintain the
 22 building. It's just -- these are just lease
 23 build-outs?
 24 MS. BREEMS: Do you want to speak to that,

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1 Lee?

2 MR. GOLUB: Sure. Hi. My name is Lee Golub

3 with Golub & Company.

4 What will happen here is a vertical

5 subdivision for the ground floor residential

6 portions up to the 18th floor, which is going to be

7 residential, which will be owned by one entity.

8 And then the office floors above will be owned by a

9 separate entity.

10 Right now this building is owned by

11 the lender, who foreclosed on the former borrower.

12 And so this is -- this will become a vertical

13 subdivision.

14 The City used to lease space in the

15 low-rise. They have not been there for years.

16 COMMISSIONER CURTIS: Thank you.

17 MR. GOLUB: Sure.

18 COMMISSIONER CURTIS: No more questions.

19 CHAIRWOMAN BUTLER: Any questions or comments?

20 (No response.)

21 I have a question. Can we go back

22 to the capital stack page. Just a general question

23 as to -- of the total cost of redevelopment. Is

24 this specifically related to the apartment units

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1 that are being developed, or is this the

2 redevelopment cost for the entire project?

3 MS. BREEMS: This is the cost for the

4 project, but it's a residential development. So

5 the -- this includes the redevelopment of the 11th

6 floor amenity space as well. And there's a small

7 portion -- a small commercial budget, I believe.

8 But it's -- this is -- this is a residential

9 project.

10 MR. GOLUB: Yes. To clarify, yes --

11 CHAIRWOMAN BUTLER: Please for the record --

12 MR. GOLUB: This is -- this is -- this

13 budget is just for --

14 CHAIRWOMAN BUTLER: No. I'm sorry. You have

15 to -- you have to introduce --

16 MR. GOLUB: I'm sorry.

17 CHAIRWOMAN BUTLER: -- yourself every time

18 you speak.

19 MR. GOLUB: Lee Golub, Golub & Company.

20 This budget is just for the

21 residential portion again. So there's some ground

22 floor space that will become residential, lobby,

23 and back of house, and then up through the 18th

24 floor. The 11th floor is within the residential,

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1 and that amenity space that we -- you showed

2 a picture -- we saw a rendering of is just

3 exclusively for the residential.

4 CHAIRWOMAN BUTLER: Great. And I suppose I

5 could do the math, but what's the price per -- cost

6 per unit?

7 MS. BREEMS: I believe it's 387 per unit.

8 It's 387 per unit.

9 CHAIRWOMAN BUTLER: \$387,000 per unit?

10 MS. BREEMS: Um-hmm.

11 CHAIRWOMAN BUTLER: Thank you.

12 Any other questions or comments?

13 Yes, Commissioner Gomez.

14 COMMISSIONER GOMEZ: Thank you.

15 Ballpark -- and I'm sorry if I

16 missed it. In general, do we know how many

17 affordable units are in the -- in this district?

18 MS. BREEMS: There -- in the TIF district?

19 The TIF district is primarily the LaSalle Street --

20 the LaSalle Central TIF. There are no other

21 affordable units.

22 COMMISSIONER GOMEZ: This is the first --

23 MS. BREEMS: This will be the first -- this

24 will be the first affordable units on -- in the --

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1 on LaSalle.

2 COMMISSIONER GOMEZ: That's what I thought.

3 Okay. That's what I thought.

4 MS. BREEMS: And really the first -- there

5 aren't many residential units at all.

6 COMMISSIONER GOMEZ: There are no residential

7 units?

8 MS. BREEMS: There's one building.

9 COMMISSIONER GOMEZ: Okay.

10 CHAIRWOMAN BUTLER: I'm sorry. Could you --

11 COMMISSIONER BOATRIGHT: Yes. I was just

12 quantifying the amount. They had mentioned over

13 a thousand percent increase when we talk about

14 affordable units, and maybe it's worth stating

15 again how many affordable units outside of LaSalle

16 actually exist in the Loop. Because you all

17 quantified that number. I believe Cindy quantified

18 that number at the onset of her presentation. And

19 I think it would be great to compare the increase

20 so we can see the maximum benefit, not just for

21 this project, but across all four.

22 MS. ROUBIK: Yes. For the record, Cindy

23 Roubik, Deputy Commissioner at DPD.

24 I did in my presentation go over

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1 for the Loop community area, we have 32 existing
 2 affordable requirements ordinance units. So this
 3 whole initiative with the four projects combined
 4 would create 319 affordable units, which is the
 5 thousand percent increase of the Loop affordable
 6 units right now.
 7 CHAIRWOMAN BUTLER: Thank you.
 8 Any additional questions or comments
 9 from members of the Commission?
 10 (No response.)
 11 If there are no further questions or
 12 comments regarding the matter before us, I will
 13 call this item to a vote.
 14 The resolution before us, the
 15 Department of Housing is seeking authority to
 16 negotiate a redevelopment agreement with 30 North
 17 LaSalle MF Redevelopment, LLC, or a related entity,
 18 for redevelopment of the property located at 30
 19 North LaSalle Street in the LaSalle Central Tax
 20 Increment Financing Redevelopment Project Area, and
 21 to recommend to the City Council of the City of
 22 Chicago the designation of 30 North LaSalle MF
 23 Redevelopment, LLC, or a related entity, as
 24 developer.

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1 If there are no objections or
 2 abstentions, I move passage of this item by the
 3 same roll call vote previously used to establish
 4 quorum.
 5 (No response.)
 6 Hearing none, the motion is approved.
 7 MS. BREEMS: Thank you. Next Diana Beltran
 8 will present on 79 West Monroe.
 9 CHAIRWOMAN BUTLER: Commissioners, for the
 10 next item, the Department of Housing is seeking
 11 authority to negotiate a redevelopment agreement
 12 with R2 Development, LLC, or a related entity, for
 13 redevelopment of the property located at 79 West
 14 Monroe in the LaSalle Central Tax Increment
 15 Financing Redevelopment Project Area, and to
 16 recommend to the City Council of the City of
 17 Chicago the designation of R2 Development, LLC,
 18 or a related entity, as developer.
 19 Before any further discussion,
 20 though, I believe that Commissioner Griggs has a
 21 statement to make to the body.
 22 COMMISSIONER GRIGGS: All right. I think
 23 I'll get it right this time. I am excusing myself
 24 from this particular vote because our firm, GMA

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1 Construction Group, is one of the co-contractors on
 2 this particular project, so ...
 3 CHAIRWOMAN BUTLER: Thank you, Commissioner.
 4 Please let the record reflect that
 5 Commissioner Griggs is recusing himself from this
 6 agenda item E.
 7 MS. BELTRAN: Good afternoon, Chair Butler
 8 and CDC Commissioners.
 9 For the record, my name is Diana
 10 Beltran, City planner with the Department of
 11 Housing.
 12 I am here today to request developer
 13 designation for 79 West Monroe. I'm also joined
 14 today by a few members of the development team,
 15 including Gary Stoltz with R2 Companies and Liz
 16 Butler with Taft Law. We also have consultants
 17 that supported with the financial analysis for the
 18 Loop Revitalization Initiative, Hunter Gillespie
 19 and Chris Law. And finally we have a letter of
 20 support from Alderman Conway expressing his full
 21 support for this project.
 22 79 West Monroe, also known as the
 23 Weather Bell Building, is a part of the Loop
 24 Revitalization Initiative and is located in

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1 Alderman Conway's 34th Ward. The project is in
 2 the Loop community area and is a part of the Loop
 3 LaSalle Central TIF District.
 4 Here you will just see a location
 5 map for context with 79 West Monroe highlighted in
 6 yellow.
 7 The existing brown and red brick
 8 structure that you see here is an operable 14-story
 9 building that was designed by architect Jarvis Hunt
 10 in 1906 with an addition to the south by Holabird &
 11 Roche in 1924. The famous weather bell sign that
 12 you see in the picture was installed in the 1950s.
 13 More recently the building has been
 14 marketed for commercial office use for several
 15 years with minimal success. With the full
 16 acquisition of the property in 2022, a sizeable
 17 suite and amenity area was designed and built out
 18 to attract potential office users. Still with the
 19 oversupply of office space in the Loop, the
 20 existing use is economically infeasible.
 21 So a little bit more about the
 22 project here. So the developer for this project is
 23 R2 Development, LLC. In short, this adaptive reuse
 24 proposal aims to convert vacant office floors into

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1 117 residential units, including 41 affordable
 2 units at an average of 60 percent of the area
 3 median income. The building is currently home to
 4 a Walgreens and charter school, but no work is
 5 proposed on these floors.
 6 The applicant is requesting 28
 7 million in TIF, roughly 44 percent of the total
 8 development cost, which is 64.2 million.
 9 Construction for this project is expected to start
 10 in quarter 1 2025 with completion in quarter 1
 11 2026.
 12 Here you'll see a visual breakdown
 13 of the current and proposed configurations. To
 14 break it down for you, the renovation includes the
 15 residential conversion of floors 7 through 13,
 16 renovation of the ground floor lobby, a small
 17 retail space of approximately 2,000 square feet,
 18 and the basement. Residential units will be a mix
 19 of studios, one-bedrooms, and two-bedrooms, again,
 20 35 percent which will be affordable units. Floor
 21 14 will provide a full amenity package to be
 22 competitive in the current multifamily market. And
 23 lastly, the renovated lobby will have a dedicated
 24 entrance exclusively for resident use.

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1 Here you'll see an image of the
 2 rendering of the proposed design for the upper
 3 outdoor amenity area.
 4 Project budget. So the sources for
 5 this project are comprised of owner's equity,
 6 roughly 28.4 million, historic tax credit equity of
 7 7.8 million, and 28 million in TIF. And then to
 8 the right you'll see a breakdown of the uses.
 9 Again, majority, almost three-quarters, of that
 10 going towards hard costs.
 11 Here the proposed unit breakdown of
 12 the 117 rental units consisting of studios, one-
 13 bedrooms, and two-bedrooms, again, 35 percent being
 14 affordable at 40 to 80 percent of the area median
 15 income, with an average 60 percent AML.
 16 This table here provides a detailed
 17 description of the proposed unit rent and size for
 18 the 117 residential units. The last two rows
 19 showcase the affordable monthly rents versus the
 20 market-rate rents for each unit type along with
 21 their square footage. As you can see, market-rate
 22 and affordable units are nearly identical in size.
 23 Rents, on the other hand, are significantly
 24 different.

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1 So taking a closer look at the
 2 development team. Brown Derby, LLC, a Delaware
 3 limited liability company, will be the owner for
 4 this project. A corporate partnership later
 5 outlined in the organizational chart, LAGFIN
 6 S.C.A., will control a hundred percent interest.
 7 R2 Development, LLC will work as the
 8 developer and property manager. R2 Companies,
 9 founded in 2006, is a fully integrated private
 10 equity real estate firm with offices in Chicago,
 11 Milwaukee, and Minneapolis. The developer does not
 12 hold any equity in this project.
 13 The architect will be Ware Malcomb,
 14 which is a contemporary and expanding full-service
 15 design firm.
 16 And lastly, I would like to outline
 17 that the development team has proposed a joint
 18 venture between Leopardo and GMA Construction Group
 19 as the general contractors. GMA Construction Group
 20 is a BIPOC-led group and is MBE certified.
 21 Then the organizational chart
 22 referenced earlier outlines the owner structure for
 23 this project.
 24 Similar to the other LaSalle

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1 projects, the TIF district disbursement schedule is
 2 still under negotiation. The typical construction
 3 compliance requirements for prevailing wage, M/WBE,
 4 and city residency will be met or exceeded.
 5 Aside from the overall public
 6 benefits outlined in the earlier presentation of
 7 the LaSalle Revitalization Initiative, this
 8 specific project will provide 35 percent of its
 9 total rental units as affordable. The affordable
 10 units will also be Type A accessible.
 11 This project is also requesting
 12 landmark status, working on meeting sustainable/
 13 energy efficiency upgrades, and complying with MBE
 14 and WBE requirements. There will also be roughly
 15 100 construction jobs created.
 16 So today's request is to request
 17 authority to negotiate a redevelopment agreement
 18 with the following, or related entity, R2
 19 Development, LLC for the redevelopment of 79 West
 20 Monroe, and to designate the following, or related
 21 entity, as developer, R2 Development, LLC.
 22 That is it for my presentation.
 23 CHAIRWOMAN BUTLER: Thank you.
 24 Has the Alderman Conway joined us?

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1 MS. BELTRAN: I don't believe so.

2 CHAIRWOMAN BUTLER: All right. Great.

3 MS. BELTRAN: But there is a letter of

4 support.

5 CHAIRWOMAN BUTLER: Great. Thank you.

6 Commissioners, do you have any

7 questions for Diana regarding this request by the

8 Department of Housing?

9 Yes.

10 COMMISSIONER ZAYAS: Yes. The -- you

11 mentioned the charter school is still housed in

12 that building. Are they going to maintain to be in

13 that building as you're building apartments?

14 MS. BELTRAN: Yes. They are -- them, along

15 with Walgreens, still hold a lease with the

16 building or with the -- in the property. And I

17 will direct this question if there are any lease --

18 specific lease term questions to the development

19 team. But, yes, they will remain in the building.

20 CHAIRWOMAN BUTLER: Can we ask the

21 development team to speak on that, the lease terms?

22 MS. BELTRAN: I will direct that to --

23 MS. ROUBIK: Can I just -- Cindy Roubik. I

24 just wanted to interject about Alderman Conway. He

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1 was here earlier, but he had to leave. But he did

2 express his support, and he gave us a letter of

3 support for the record.

4 CHAIRWOMAN BUTLER: Thank you.

5 Please introduce yourself. Thank

6 you.

7 MR. STOLTZ: Hi. I'm Gary Stoltz with R2

8 Companies. Pardon me?

9 MS. BELTRAN: Can you repeat your name,

10 please?

11 MR. STOLTZ: Sure. Gary Stoltz with R2

12 Companies.

13 CHAIRWOMAN BUTLER: Thank you.

14 MR. STOLTZ: Intrinsic Charter School is on

15 floors 2 through 6. They have a dedicated first

16 floor lobby. And while there will be work that

17 ends up passing through their space, that will have

18 to be coordinated. Nothing is happening within

19 their space. And they have -- we have a long-term

20 lease with them for the space, for their floors.

21 MS. BELTRAN: Thank you, Gary.

22 CHAIRWOMAN BUTLER: Any additional questions?

23 Yes. Yes, Commissioner Gomez.

24 COMMISSIONER GOMEZ: Along those lines, is

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1 there any -- I guess -- there's going to be housing

2 above the school and students underneath that.

3 Where -- what safety protocols are put in place to

4 ensure that there's no passage by the residents to

5 the school? It's just like from a safety

6 perspective.

7 MR. STOLTZ: The -- because they have --

8 CHAIRWOMAN BUTLER: I'm sorry. You have to

9 introduce yourself every time you speak. Thank

10 you.

11 MR. STOLTZ: Gary Stoltz with R2 Companies.

12 They have separate elevator banks

13 and separate stairwells and separate lobbies.

14 There is a -- one stairwell that does pass down

15 through the school. It is impossible for someone

16 within that stairwell to get into the school. And

17 vice versa; once you're in the stairwell, you can't

18 access one of the other floors until you discharge

19 at the first floor. So there's no way to intermix

20 within the building.

21 COMMISSIONER GOMEZ: I think you said that

22 there -- through the staircase they couldn't go

23 in -- they can go into the school.

24 MR. STOLTZ: So if there -- in the event of

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1 an emergency, there can be a resident coming down

2 through that stair, and a student can come out of

3 their space into that stair as well. But when that

4 door shuts, it locks. So ...

5 COMMISSIONER GOMEZ: So not into the actual

6 school, I guess, premise, if you will, or that

7 floor, just in the hall- -- in the stairway?

8 MR. STOLTZ: Yeah. In the rated stair

9 enclosure that goes down to grade. It's not

10 necessarily uncommon. Where you have a mixed-use

11 building like an office and a residential building,

12 you would have the same condition as well.

13 COMMISSIONER GOMEZ: No. I wasn't concerned

14 about the office component. It's more, you know,

15 students under 18 in the same building with people

16 that, you know, could be accessing the school. And

17 so I just -- from security, will the school -- will

18 there be additional security for the school and the

19 students in that case?

20 MR. STOLTZ: The school has their own

21 security for themselves, yes. And the building --

22 the residential building will have its own security

23 as well.

24 CHAIRWOMAN BUTLER: Additional questions or

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1 comments from members of the Commission?
 2 (No response.)
 3 I have a question. Could we go back
 4 to the page that shows the capital stack that has
 5 the cost per unit? Actually one before that. Yes.
 6 So the total project cost of
 7 approximately \$550,000 per unit, can you compare
 8 that to other projects that are being asked to be
 9 approved today? Is that high? Is that just about
 10 right? You know, I'm just curious. I asked the
 11 same question on the proposal just before this one,
 12 and the cost was under \$400,000 per unit. So I'm
 13 just wondering what the additional -- are there
 14 additional things that need to be done to this
 15 building in order to make it appropriate for
 16 residential uses?
 17 MS. BELTRAN: Yes. I see my colleague, Ryan.
 18 I'll direct --
 19 MR. SLATTERY: I can answer it. Sorry. Ryan
 20 Slattery, DOH.
 21 It's comparable to the other
 22 projects that are presented today. They're roughly
 23 between 300 to \$580,000 per unit.
 24 CHAIRWOMAN BUTLER: I'm sorry. You said --

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1 what's the range?
 2 MR. SLATTERY: It was 380 through 580 is the
 3 range between the four different projects.
 4 CHAIRWOMAN BUTLER: No. That, I do
 5 understand. So my question is what's the delta,
 6 the 200,000 per unit? Is more being done for
 7 this --
 8 MR. SLATTERY: So for 30 -- yeah. 30 North
 9 is a newer building. The other ones are all prewar
 10 buildings, so there's significant more repairs
 11 needed for them.
 12 CHAIRWOMAN BUTLER: Okay. Thank you.
 13 Commissioners, any additional
 14 questions or comments?
 15 Yes, please, go ahead, Commissioner
 16 Gomez.
 17 COMMISSIONER GOMEZ: I think I'm still -- I
 18 mean -- I don't feel clear. I need a little bit of
 19 clarity on who does -- again, back to the safety
 20 concern of the high schoolers or the students
 21 there. You have folks living on the units above
 22 it. Who does checks on if there's sex offenders,
 23 if there's -- and they're living in the unit?
 24 There's, you know, students -- the classes are

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1 going on. Are any protocols in place to just to
 2 check for that? Or what's that process look like?
 3 I think it's just from the perspective of safety.
 4 I've not seen a project like this where you have
 5 housing and then students in the same building. So
 6 that's what comes to mind.
 7 MR. STOLTZ: That is part of the --
 8 CHAIRWOMAN BUTLER: I'm sorry.
 9 MR. STOLTZ: Sorry.
 10 CHAIRWOMAN BUTLER: Introduce yourself.
 11 MR. STOLTZ: Gary Stoltz, R2 Companies.
 12 CHAIRWOMAN BUTLER: Thank you.
 13 MR. STOLTZ: All right. That would be part
 14 of the lease review process for -- through the
 15 application process for residents in the building,
 16 the diligence on who they are, so ...
 17 COMMISSIONER GOMEZ: And who reviews those?
 18 MR. STOLTZ: Pardon me?
 19 COMMISSIONER GOMEZ: Who will review those?
 20 MR. STOLTZ: The property management company
 21 for the owner.
 22 CHAIRWOMAN BUTLER: Has the property
 23 management owner been selected?
 24 MR. STOLTZ: R2 Companies will be the

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1 property management company. So our group will be
 2 the property manager.
 3 CHAIRWOMAN BUTLER: Any follow-up?
 4 Yes, Commissioner.
 5 COMMISSIONER ZAYAS: So is there an example
 6 of this model anywhere in the city? Because it's
 7 just a very -- especially you're going to have
 8 affordable housing in the building as well. So
 9 there's different types of usage in this building.
 10 And I'm just not comfortable with having a school
 11 and then residential all wrapped up in one.
 12 Is there a model of this, or do we
 13 have any example of this anywhere in the city?
 14 MS. BELTRAN: We do not have that -- again,
 15 for the record, Diana Beltran with the Department
 16 of Housing.
 17 We do not have that in hand, but we
 18 could provide you with any updated information on
 19 what types of mixed-use development have schools
 20 and residential.
 21 CHAIRWOMAN BUTLER: Yes, Commissioner
 22 Boatright.
 23 COMMISSIONER BOATRIGHT: I think it may also
 24 be helpful just to acknowledge the role that the

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1 school plays to keep the youth safe from a security
 2 standpoint. I think the developer did mention that
 3 the school does have security, and maybe more
 4 detail from the school standpoint as a tenant in
 5 the building what the security measures that are
 6 currently in place that they utilize and how
 7 that'll be increased with new residential tenants
 8 in the space just to provide more clarity. Maybe
 9 the question is really to the school from the
 10 development team to kind of relate back.
 11 CHAIRWOMAN BUTLER: Questions or comments?
 12 (No response.)
 13 So I think on that point, just to
 14 follow up with kind of the line of questions and
 15 concerns, I guess this body -- would this body feel
 16 comfortable with moving forward with the
 17 understanding that we would ask the property
 18 management team, which is the developer in this
 19 case, to work with the department to assure the
 20 department that they have the appropriate property
 21 management protocols in place to address our
 22 concerns about mixing a residential and student
 23 population?
 24 That's typically not something that

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1 we would get engaged with as a Commission in terms
 2 of dealing with those details. But, you know, we
 3 would leave it to the department to address those
 4 concerns in the -- in the agreement.
 5 Is the Commission comfortable with
 6 that?
 7 COMMISSIONER GOMEZ: If I could add. And it
 8 would be also not only to -- I wouldn't necessarily
 9 say it's also the school's responsibility because I
 10 think there's also folks that are -- there's one
 11 thing the residents that live there, but then it's
 12 also the guests that come visit the residents.
 13 Right? Who's checking those people during the
 14 times of school? And if they're mixing into the
 15 hallways, I just -- I'm not comfortable, and I
 16 won't be, you know, in favor of this project,
 17 unfortunately, for those reasons. It seems like a
 18 major step without a plan to me.
 19 CHAIRWOMAN BUTLER: Okay. Other members of
 20 the Commission, any comments?
 21 (No response.)
 22 I have a -- on a different topic.
 23 If we could go back to the development team. And
 24 just -- yes. Thank you so much.

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1 So Brown Derby, LLC, there's a
 2 schematic behind that that is difficult to read
 3 that shows the owners of Brown Derby, LLC. So can
 4 you describe these entities or individuals? Are
 5 they domestic, non-U.S.? Are they corporations,
 6 individuals?
 7 MS. BELTRAN: I will direct this question
 8 to the development team to speak further on the
 9 entities beyond Brown Derby, LLC.
 10 MR. STOLTZ: Gary Stoltz with R2 Companies.
 11 So Brown Derby, LLC is owned by
 12 LAGFIN, which is an international company. And the
 13 owners of LAGFIN are a family. So it is made up of
 14 a brother, a sister, and a son.
 15 CHAIRWOMAN BUTLER: Can you describe more to
 16 this body with respect to any other distinguishing
 17 characteristics? I mean, I think, you know, the
 18 question is this owner is getting tax dollars, and
 19 we don't know -- you know, any additional
 20 information that you could provide regarding who's
 21 actually benefiting from the tax subsidy would be
 22 helpful. So is there any other distinguishing
 23 characteristics that you can describe?
 24 MR. STOLTZ: Brown Derby, LLC would be the

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1 owner and the one benefiting from the development.
 2 The family behind -- or the company behind LAGFIN
 3 is the Compari Group, which -- spirits company.
 4 CHAIRWOMAN BUTLER: I'm sorry. What --
 5 MR. STOLTZ: The Compari Group --
 6 CHAIRWOMAN BUTLER: Okay. Got it. Thank
 7 you.
 8 MR. STOLTZ: -- spirits company.
 9 But it's important to point out that
 10 this is a -- this is an office building that is
 11 nearly vacant, and it is being converted to
 12 residential to not only provide kind of local
 13 benefits, but also because it is -- there's no
 14 other compatible use for it at this point in time.
 15 So from a -- while there are
 16 questions about the kind of economic ownership
 17 side of this, from a return on cost of yield
 18 perspective, we are below market in terms of what
 19 we are looking for for a return on that investment
 20 given the fact that this is a -- the building needs
 21 help and the neighborhood needs help.
 22 So while it may be looked at as
 23 we're giving tax dollars to a wealthy family, we're
 24 actually working to revitalize a blighted building

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1 within downtown Chicago.

2 CHAIRWOMAN BUTLER: Thank you. That's

3 understood. We appreciate those comments.

4 And when you say "we," you are with

5 R2 Development; is that correct?

6 MR. STOLTZ: Correct.

7 CHAIRWOMAN BUTLER: And so R2 Development is

8 not an owner; is that correct?

9 MR. STOLTZ: We are not. We were brought on

10 by the ownership as their local representation to

11 help them with the development.

12 CHAIRWOMAN BUTLER: Right. But -- so R2

13 Development is a for-fee developer, correct?

14 MR. STOLTZ: Correct.

15 CHAIRWOMAN BUTLER: Okay. Thank you.

16 MR. STOLTZ: You're welcome.

17 CHAIRWOMAN BUTLER: Any additional questions

18 or comments?

19 (No response.)

20 So if there are no further questions

21 or comments regarding the matter before us, I will

22 call this item to a vote.

23 The resolution before us, the

24 Department of Housing is seeking authority to

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1 negotiate a redevelopment agreement with R2

2 Development, LLC, or a related entity, for

3 redevelopment of the property located at 79 West

4 Monroe in the LaSalle Central Tax Increment

5 Financing Redevelopment Project Area, and to

6 recommend to the City Council of the City of

7 Chicago the designation of R2 Development, LLC,

8 or a related entity, as developer.

9 If there are no objections, I move

10 passage of this item by the same roll call vote

11 previously used to establish quorum with the

12 exception of Commissioner Griggs, who has recused

13 himself from this item.

14 Are there any objections or

15 additional recusals?

16 Okay. So Commissioner Gomez has

17 objected.

18 COMMISSIONER ZAYAS: Object.

19 CHAIRWOMAN BUTLER: So Commissioner Zayas

20 objects. We do not have approval because we have

21 two objections. And we have -- let me just count.

22 We have two objections.

23 COMMISSIONER BOATRIGHT: From my perspective

24 in the role of CDC, I want to make sure that we're

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1 clear. Any outstanding questions that are outside

2 of the purview of the TIF request, can those -- and

3 I'm not trying to sway a vote. This is more for

4 clarification. The questions that you have is more

5 of DOH, DPD, BACP, and clarity from the school in

6 terms of how they separate the tenants from the

7 building and the students? That's the initial

8 concern, correct?

9 CHAIRWOMAN BUTLER: That is, as I understand

10 the Commissioners' questions. And we -- I did ask

11 the Commission would we consider this item and

12 allow DPD to get back to us on -- you know,

13 basically put the ball in DPD's court and say, you

14 know, We have concerns about this, and as part of

15 the negotiation of the redevelopment agreement, we

16 would hope that that -- those concerns would be

17 addressed. Because as I pointed out, that's not

18 something typically that we get into as a -- as

19 this body in terms of, you know, specific concerns.

20 So I would just ask if the

21 considered -- if the Commissioners, given that, and

22 kind of historically where we've been as a body, if

23 the Commissioners want to reconsider their no

24 votes? If you do not, then it does not carry.

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1 COMMISSIONER ZAYAS: I'll reconsider if we --

2 if there is a follow-up with this school to make

3 sure -- we're talking about a high school. We're

4 talking about kids in a high school. And I get

5 security. I've worked in schools. I was a

6 football coach. So I understand the environment of

7 a high school. And to see that environment with

8 kids and residents and those types of things, and

9 that environment with kids -- kids are -- you know,

10 that school is freshman to high -- so they're

11 freshmen all the way to seniors.

12 So it's important that we have that

13 security there, that the tenants know that. It's

14 important for that to happen because the last thing

15 we need is this to bite us back, so ...

16 MR. STOLTZ: Can I add one point?

17 CHAIRWOMAN BUTLER: No, no. Please. Thank

18 you.

19 COMMISSIONER ZAYAS: So I reconsider my vote.

20 I vote yes.

21 CHAIRWOMAN BUTLER: Okay. So just so we have

22 clarity, we have one recusal.

23 Are there any objections to the

24 motion in front of us?

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1 Commissioner Gomez objects.
 2 COMMISSIONER GOMEZ: Yes. I think, again --
 3 CHAIRWOMAN BUTLER: That's fine. You don't
 4 have to explain.
 5 COMMISSIONER GOMEZ: Okay.
 6 CHAIRWOMAN BUTLER: Okay. So the motion
 7 passes. Thank you.
 8 MS. BELTRAN: Thank you, Commissioners.
 9 CHAIRWOMAN BUTLER: Before we move to the
 10 next and the last two items on the agenda, I, as
 11 Chair, would like to recuse myself from the next
 12 two agenda items, F and G.
 13 Regarding item F, for the sake of
 14 full transparency, I'd like to disclose that I have
 15 a previous professional relationship with Quintin
 16 Primo, the majority owner of Capri Interests, LLC,
 17 and a member of the redevelopment team for the
 18 proposed project at 111 West Monroe Street.
 19 Specifically Mr. Primo is the
 20 majority owner of Capri Capital Partners, a firm I
 21 first joined in 20-- excuse me, 2007 as a partner
 22 and equity owner in 2007 and eventually served as
 23 president and chief investment officer until my
 24 retirement on July 31st, 2021. Although I have

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1 disclosed to both the Department of Planning and
 2 Development and the Department of Housing
 3 immediately following the initial announcement of
 4 the LaSalle corridor Loop revitalization proposals,
 5 and I have not had any discussion on the projects
 6 with either department or my former Capri
 7 colleagues.
 8 Having said that, although I have
 9 no legal conflict of interest as confirmed by the
 10 board of ethics, I nonetheless believe that it is
 11 in the best interest of the public for me to recuse
 12 myself from both items F and G in order to
 13 eliminate any appearances of issues of such a
 14 conflict.
 15 Given my recusal on items F and G
 16 and pursuant to the CDC bylaws, I have asked
 17 Commissioner Latasha Thomas to serve as Chair for
 18 the remainder of today's meeting.
 19 And, Commissioner Thomas, if you
 20 want me to leave, I'm happy to leave.
 21 ACTING CHAIRWOMAN THOMAS: Thank you,
 22 Chairwoman.
 23 And for the record, Chair Butler has
 24 recused herself from the agenda item F and G.

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1 maintained my equity ownership in Capri Capital
 2 Partners, Capri Interests, LLC is a wholly
 3 unrelated entity, and I do not now, nor have I ever
 4 had an ownership interest in Capri Interests, LLC.
 5 Furthermore, I will not benefit financially or
 6 otherwise from investment and redevelopment
 7 activities conducted by Capri Interests, LLC.
 8 Regarding item G, for the sake of
 9 full transparency, I would like to disclose the
 10 nature of my business relationship with Michael
 11 Reschke, the majority owner of 208 South LaSalle
 12 Owner, LLC. As I previously stated, I joined Capri
 13 Capital Partners and Capri Investment Group as a
 14 partner and equity owner in 2007 and retired from
 15 the firm as president and chief investment officer
 16 effective July 31st, 2021.
 17 During my tenure at Capri Capital
 18 Partners, the company, through our Capri Urban
 19 Investors Fund, provided debt financing that
 20 facilitated the acquisition and redevelopment of
 21 208 South LaSalle by an entity majority owned and
 22 controlled by the owner of 208 South LaSalle Owner,
 23 LLC. The debt financing was repaid in 2021.
 24 My connection to both projects was

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1 Item F, LaSalle Central
 2 Redevelopment Project Area in Ward 34.
 3 Commissioners, the next item, the
 4 Department of Housing is seeking authority to
 5 negotiate a redevelopment agreement with 111 West
 6 Monroe, LLC, or a related entity, for redevelopment
 7 of the property located at 111 West Monroe Street
 8 in the LaSalle Central Tax Increment Financing
 9 Redevelopment Project Area, and to recommend to the
 10 City Council of the City of Chicago the designation
 11 of 111 West Monroe, LLC, or a related entity, as
 12 developer.
 13 Ryan Slattery will be providing a
 14 brief description of this request on behalf of the
 15 Department of Housing.
 16 Ryan.
 17 MR. SLATTERY: Thank you so much.
 18 Good afternoon, CDC Commissioners.
 19 For the record, my name is Ryan Slattery. I'm with
 20 the Department of Housing, and I'm here today to
 21 present 111 West Monroe.
 22 The project, 111 West Monroe, is
 23 located in the 34th Ward, the Loop community area,
 24 and the LaSalle Central TIF district.

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1 Here's a neighborhood map of the
 2 project. It's located at the southwest corner of
 3 Monroe and Clark Street.
 4 So for 111 West Monroe, the original
 5 20-story neoclassical west building to the right
 6 was designated -- was designed by Sheply, Ruttan,
 7 and Coolidge and was built in 1911 by the Harris
 8 Trust & Savings Bank. In 1958, SOM designed the
 9 adjacent east building for Harris Bank in a post-
 10 modernist style that was prevalent after World War
 11 II. The two buildings are now commonly known as
 12 111 West Monroe.
 13 The development team acquired the
 14 property in July of 2022 from BMO Bank purchasing
 15 the entire complex and shortly after selling 115
 16 West Monroe, the west tower, to the state of
 17 Illinois.
 18 The development team is a joint
 19 venture between Prime Group and Capri Investment
 20 Group. The development team is proposing an
 21 adaptive reuse and conversion of approximately
 22 315,000 square feet within the building, including
 23 a portion of the ground floor, partial of the 11th
 24 floor, and then floors 12 through 23. They'll be

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1 converted into 345 residential units of which 105
 2 will be affordable units for households earning no
 3 more than 80 percent of the area median income.
 4 The project will also feature residential amenities
 5 including a fitness center, a lap pool, bike
 6 storage, private dog run, storage space, and a
 7 private rooftop garden area with barbecue
 8 facilities.
 9 The development team is requesting
 10 up to 40 million, or roughly 20 percent of the
 11 total development costs. The construction timeline
 12 is tentatively scheduled for 24 months.
 13 The affordable unit funds request
 14 per unit is approximately \$380,000.
 15 This one hopefully you'll like much
 16 better because the project will be broken out into
 17 the lower levels converted to a hotel while the
 18 residential will be in the higher levels as I
 19 discussed earlier. The Monroe Club will also be on
 20 the top two floors, and it will be available for
 21 all residents and hotel guests.
 22 So here's the breakout of the
 23 sources and uses. As you can see, the sources
 24 include owner equity, loans for the project, the

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1 TIF grants, and the deferred developer fee. The
 2 development team is also requesting 4 percent LIHTC
 3 credits and historic tax credits. That's the
 4 combined tax credit -- tax equity -- or tax credit
 5 equity. Excuse me.
 6 So here is the unit mix breakout for
 7 the 345 units consisting of studios through two-
 8 bedrooms with 30 percent of them being affordable
 9 at 40, 50, and 80 percent AMI.
 10 So here's the proposal unit rents
 11 and the sizes of the breakout for the 345
 12 residential units showcasing the affordable monthly
 13 rents versus the market-rate rents.
 14 As I stated previously, the
 15 development team is a joint venture between Prime
 16 Group and Capri Investment Group.
 17 The Prime Group was founded in 1982
 18 by Michael Reschke, who serves as the chairman and
 19 CEO. Prime Group has developed over \$12 billion of
 20 real estate across the country.
 21 Capri Interests, LLC was founded in
 22 1992 by Quintin Primo, III, who serves as the
 23 founder and executive chairman.
 24 In the 30-year history, Capri has

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1 completed more than \$14 billion in investment-
 2 related transactions through separate accounts,
 3 single investor partnerships, and senior and
 4 subordinate loans.
 5 On LaSalle Street, Prime Group and
 6 Capri Investments -- Capri Interests are the
 7 current co-developers for the Thompson Center at
 8 100 West Randolph, converting the former State of
 9 Illinois Building into the Google complex.
 10 The architect of record is Stantec
 11 for the project. And the attorneys for the project
 12 are DLA Piper, and then Applegate & Thorne-Thomsen
 13 for the tax credits.
 14 Here we have the org chart for 111
 15 West Monroe, LLC.
 16 And so as previously stated, the TIF
 17 disbursement schedule is still under negotiation,
 18 but the construction compliance requirements for
 19 prevailing wage, the 26 percent MBE, 6 percent WBE,
 20 and 50 percent city residency will apply for the
 21 project.
 22 So for the community benefits, we
 23 have 345 total housing units that will be created
 24 of which 105 are affordable units. All affordable

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1 units will be Type A accessible. They are also
 2 requesting landmark status for the building.
 3 They're also leveraging LIHTC and historic tax
 4 credits. There will be energy efficiency upgrades.
 5 There will be the rooftop courtyard/green space.
 6 As also stated, the 26 MBE and 6 percent WBE. And
 7 then they also have 200 construction jobs
 8 anticipated for the project.
 9 So the requested action before you
 10 today is to request authority to negotiate the
 11 redevelopment agreement with 111 West Monroe, LLC,
 12 or related entities, for the redevelopment of 111
 13 West Monroe, and to designate 111 West Monroe, LLC,
 14 or related entities, as developer.
 15 ACTING CHAIRWOMAN THOMAS: Thank you.
 16 If present, I would like to invite
 17 Alderman Conway to make a statement on the project.
 18 MR. SLATTERY: He is unfortunately not -- he
 19 was here earlier. He does have -- we do have a
 20 letter of support from him for this project, and
 21 he's very supportive of this project.
 22 ACTING CHAIRWOMAN THOMAS: Thank you.
 23 Commissioners, do you have any
 24 questions for Mr. Slattery regarding this request

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1 by the Department of Housing? Questions?
 2 COMMISSIONER CURTIS: Yes. Thank you.
 3 Just quick question. Can you show
 4 the sources and uses again?
 5 MR. SLATTERY: Of course.
 6 ACTING CHAIRWOMAN THOMAS: That's
 7 Commissioner Curtis.
 8 COMMISSIONER CURTIS: And just looking for
 9 soft costs. Like 10 percent. Thank you. That's
 10 all I -- that's all I had.
 11 ACTING CHAIRWOMAN THOMAS: No further
 12 questions?
 13 COMMISSIONER CURTIS: No. Thank you.
 14 ACTING CHAIRWOMAN THOMAS: If there are no
 15 further questions or comments regarding this matter
 16 before us, I will call this matter up for a vote.
 17 The resolution before us, the
 18 Department of Housing is seeking authority to
 19 negotiate a redevelopment agreement with 111 West
 20 Monroe, LLC, or a related entity, for redevelopment
 21 of the property located at 111 West Monroe in the
 22 LaSalle Central Tax Increment Financing
 23 Redevelopment Project Area, and to recommend to the
 24 City Council of the City of Chicago the designation

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1 of 111 West Monroe, LLC, or a related entity, as
 2 developer.
 3 If there are no objections, I move
 4 passage of this item by the same roll call vote
 5 previously used to establish quorum with the
 6 exception of Chairman Butler, who has recused
 7 herself from this item.
 8 (No response.)
 9 Hearing none, the motion passed.
 10 Thank you.
 11 MR. SLATTERY: Thank you very much.
 12 ACTING CHAIRWOMAN THOMAS: Item G.
 13 Commissioners, for the next item, the Department of
 14 Housing is seeking authority to negotiate a
 15 redevelopment agreement with 208 South LaSalle
 16 Owner, LLC, or a related entity, for redevelopment
 17 of the property located at 208 South LaSalle Street
 18 in the LaSalle Central Tax Increment Financing
 19 Redevelopment Project Area, and to recommend to the
 20 City Council for the City of Chicago the
 21 designation of 208 South LaSalle Street -- pardon
 22 me, 208 South LaSalle Owner, LLC, or a related
 23 entity, as developer.
 24 Kara Breems will provide a brief

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1 description for this request on behalf of the
 2 Department of Housing.
 3 MS. BREEMS: Thank you, Acting Chair Thomas.
 4 Again, for the record, my name is Kara Breems with
 5 the Department of Housing.
 6 208 South LaSalle is in the 42nd
 7 Ward. Alderman Brendan Reilly has submitted a
 8 letter of support for this project. He's not here
 9 today, but he is supportive of the project.
 10 Representing the developer and here
 11 with us today are Mike Reschke and Jeff Breaden
 12 from the Prime Group.
 13 208 South LaSalle is located at the
 14 southern end of the LaSalle corridor immediately
 15 across from the historic Rookery building.
 16 208 South LaSalle is a 21-story
 17 building that was designed by D. Burnham & Company
 18 in 1911 and completed in 1914 by Graham, Anderson,
 19 Probst, and White. The building was originally
 20 constructed for the Continental and Commercial
 21 National Bank, one of the country's largest
 22 national banks at the time. And it occupies a full
 23 city block.
 24 The applicant, again, is 208 South

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1 LaSalle Owner, LLC. The proposed project consists
 2 of the adaptive reuse and conversion of approximately
 3 225,000 square feet of the building located on the
 4 middle floors, floor 13 to 17, which will be
 5 converted into 226 residential units of which 68
 6 will be affordable.
 7 The funding request is for 26.2
 8 million in TIF. The total project cost is 122.7
 9 million, which translates into 543,000 per unit.
 10 The project will also feature residential amenities
 11 including 24/7 security and reception as well as a
 12 fitness center and tenant lounge with space for
 13 social gathering. The residents will also have
 14 access to the amenities located in the two hotels
 15 located within the building, which you can see
 16 here. The Marriott Hotel was completed in 2010 and
 17 occupies floors 1 through 12 with 610 rooms. The
 18 LaSalle Hotel was just completed in 2022 with 232
 19 rooms.
 20 The developer submitted an
 21 application in December 2022 in response to the
 22 City's Invitation for Proposals for the Loop
 23 Revitalization Initiative to rehab the floors 13
 24 through 17, which you see here in blue, into the

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1 developing the Thompson Center as well as 208
 2 West -- as well as the BMO office campus, which
 3 Ryan just described.
 4 The architects will be Lamar Johnson
 5 Collaborative and Lucien LaGrange Studio.
 6 The org chart here for 208 South
 7 LaSalle Holdings, LLC, they will be the owner/
 8 borrower for the project. And as with all LIHTC-
 9 financed deals, a limited partner, still to be
 10 determined, will control 99.99 percent of the
 11 interest.
 12 The TIF disbursement schedule is
 13 still TBD. The development will meet 26 and 6 as
 14 well as the city residency and prevailing wage.
 15 The community benefits include the
 16 68 affordable units that will be built in the
 17 building as well as the 226 new units. All the
 18 affordable units will be type A accessible. This
 19 is a landmark building. The development will
 20 leverage LIHTC and make energy efficiency upgrades
 21 and create 200 construction jobs as part of the
 22 construction of the project.
 23 We're asking today for authority to
 24 negotiate a redevelopment agreement with 208 South

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1 LaSalle residences.
 2 Sources include owner equity, loans
 3 for the project, the TIF grant, and the deferred
 4 developer fee. The development team is also
 5 requesting 4 percent LIHTC credits, which will
 6 generate nearly 11 million in equity for the
 7 project.
 8 The -- again, the development would
 9 include 226 units of residential housing, again,
 10 targeted to a mix of income earners between 40 and
 11 80 percent AMI for the affordable units.
 12 The rent -- rents, again, are
 13 comparable to the ones you've seen earlier today
 14 because the AMI mix is similar. So, again, let's
 15 look at the two-bedroom this time. The monthly
 16 rent for the affordable two-bedrooms would be 993
 17 to 1986 compared to the market-rate rents of almost
 18 4,000 for a two-bedroom.
 19 The Prime -- the development group
 20 is led by the Prime Group, Inc., which was founded
 21 in 1982 by Michael Reschke, who serves as the
 22 chairman and CEO. They've developed over 12
 23 billion in real estate across the country.
 24 On LaSalle Street they are

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1 LaSalle Owner, LLC for the redevelopment of 208
 2 South LaSalle and to designate 208 South LaSalle
 3 Owner, LLC, or a related entity, as developer.
 4 ACTING CHAIRWOMAN THOMAS: Thank you,
 5 Ms. Breems.
 6 You did state that you have a letter
 7 of support from Alderman Reilly, who is not here
 8 today, correct?
 9 MS. BREEMS: Yes, we do.
 10 ACTING CHAIRWOMAN THOMAS: Commissioners, do
 11 you have any questions for Ms. Breems regarding
 12 this request by the Department of Housing?
 13 Commissioner Curtis.
 14 COMMISSIONER CURTIS: Thank you, Madam Chair.
 15 The -- can we look at the sources
 16 and uses statement again?
 17 MS. BREEMS: Their soft costs are roughly 20
 18 percent of the overall budget.
 19 COMMISSIONER CURTIS: And can you help me
 20 understand why they'd be twice as much as the last
 21 project?
 22 MS. BREEMS: I'll let the development team
 23 speak to that who are here.
 24 ACTING CHAIRWOMAN THOMAS: Please.

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1 MS. BREEMS: 16 percent.
 2 COMMISSIONER BOATRIGHT: If I could.
 3 ACTING CHAIRWOMAN THOMAS: Commissioner
 4 Boatright, please.
 5 COMMISSIONER BOATRIGHT: Just to respond, the
 6 other one was actually 16 percent.
 7 COMMISSIONER CURTIS: Oh, was it?
 8 COMMISSIONER BOATRIGHT: Yeah.
 9 COMMISSIONER CURTIS: I thought it was 10.
 10 I'm sorry.
 11 COMMISSIONER BOATRIGHT: No. 16. It's okay.
 12 Just wanted to give clarity.
 13 COMMISSIONER CURTIS: I'll let it go then.
 14 Thank you.
 15 ACTING CHAIRWOMAN THOMAS: Questions?
 16 (No response.)
 17 Chairman Thomas has a question.
 18 On floors 13 through 17, that's
 19 where the residents will be, correct?
 20 MS. BREEMS: Yes.
 21 ACTING CHAIRWOMAN THOMAS: What -- was that
 22 office space before?
 23 MS. BREEMS: Michael Reschke is here. He
 24 could speak to that.


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1 ACTING CHAIRWOMAN THOMAS: Please state your
 2 name before you speak.
 3 MR. RESCHKE: Mike Reschke. I'm with the
 4 Prime Group.
 5 The floors 13 through 17 were
 6 office. There's a few remaining tenants that will
 7 be vacating, but it's primarily vacant today.
 8 COMMISSIONER THOMAS: Thank you.
 9 Questions?
 10 (No response.)
 11 If there are no further questions or
 12 comments regarding this matter before us, I will
 13 call this item for a vote.
 14 The resolution before us is from
 15 the Department of Housing is seeking authority to
 16 negotiate a redevelopment agreement with 208 South
 17 LaSalle Owner, LLC, or a related entity, for the
 18 redevelopment of the property located at 208 South
 19 LaSalle Street in the LaSalle Central Tax Increment
 20 Financing Redevelopment Project Area, and to
 21 recommend to the City Council of the City of
 22 Chicago the designation of 208 South LaSalle Owner,
 23 LLC, or a related entity, as developer.
 24 If there are no objections, I move

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1 passage of this item by the same roll call vote
 2 previously used to establish quorum with the
 3 exception of Chairman Butler who has recused
 4 herself from this item.
 5 (No response.)
 6 Hearing none, the motion passed and
 7 is approved.
 8 Commissioners, that was our last
 9 item on today's agenda. If there are no further
 10 questions or comments, I move to adjourn the
 11 June 11th meeting of the Community Development
 12 Commission by the same roll call vote previously
 13 used to establish quorum.
 14 (No response.)
 15 Hearing no objection, we are
 16 adjourned.
 17 (The proceedings adjourned at
 18 5:07 p.m.)
 19
 20
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 22
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1
 2
 3 REPORTER'S CERTIFICATE
 4 I, Nick D. Bowen, do hereby certify that
 5 I reported in shorthand the proceedings of said
 6 hearing as appears from my stenographic notes so
 7 taken and transcribed under my direction.
 8
 9 IN WITNESS WHEREOF, I have hereunto set my
 10 hand and affixed my seal of office at Chicago,
 11 Illinois, this 25th day of June 2024.
 12
 13
 14 
 15 Illinois CSR No. 084-001661
 16
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