



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL

CITY HALL - ROOM 302

121 NORTH LASALLE STREET

CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL  
CHAIRMAN

PHONE: 312-744-3380

**MEETING SUMMARY OF THE  
COMMITTEE ON FINANCE  
TO BE SUBMITTED TO THE CITY COUNCIL  
AT THE MEETING OF  
WEDNESDAY, FEBRUARY 19, 2025**

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**The following items were approved, passed and held in Committee on February 10, 2025:**

- January 2025 Monthly Rule 45 Report for the Committee on Finance.
  
- 1. An ordinance concerning the execution of a TIF redevelopment agreement with Oak-Larrabee, LLC for mixed-income housing development located at **955 N. Larrabee Street. 27th Ward**  
**(O2024-0010991)** Amount not to exceed: \$14,000,000. TIF
  
- 2. A substitute ordinance concerning the issuance of City loan and other financial assistance to HPUMC Redevelopment Limited Partnership for the housing project located at **2120-28 N. Mozart Street. 1st Ward**  
**(SO2024-0014175)** Amount not to exceed: \$7,405,823. Multi-Family Program Funds  
Amount not to exceed: \$10,000,000. Tax Exempt Bonds
  
- 3. An ordinance concerning the Redevelopment Agreement with and issuance of tax increment financing (TIF) funds to Franciscan Outreach for acquisition and rehabilitation of the property located at **2508-2538 W. 21st Street** and Amendment No. 4 to the Western/Ogden Tax Increment Financing Redevelopment Area Project and Plan.  
**(O2025-0014828)** **25th Ward**  
Amount not to exceed: \$15,000,000. TIF
  
- 4. An ordinance concerning the expenditure of Tax Increment Financing (TIF) funds for rehabilitation of the former Diplomat Motel to house The Haven on Lincoln located at **5230 N. Lincoln Avenue. 40th Ward**  
**(O2025-0014825)**



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5. An ordinance concerning the designation of Municipal Depositories for the City of Chicago and Chicago Board of Education for Fiscal Year 2025.  
[\(O2025-0014611\)](#)
  
6. A substitute ordinance authorizing the issuance of general obligation bonds to finance improvements to public rights-of-way, public infrastructure and transportation, loans and grants, acquisition of property, construction and maintenance of public buildings, economic programs, and lead service line replacements.  
[\(SO2025-0014841\)](#)
  
7. A communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the month of **January 2025.**  
[\(F2025-0015315\)](#)
  
8. Four (4) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:
  - A. *Creamer v. City of Chicago*; Case No. 22-L-4463 (Circuit Court of Cook County).  
[\(Or2025-0015316\)](#) **Amount: \$250,000.**
  
  - B. *Cervantes v. City of Chicago*; Case No. 21 C 5852 (U.S. District Court for the Northern District of Illinois).  
[\(Or2025-0015317\)](#) **Amount: \$690,000.**
  
  - C. *Nicole Banks, as Independent Administrator of the Estate of Dexter Reed v. City of Chicago, et al.*; Case No. 24-cv-3271 (Northern District of Illinois).  
**Item 8(C) is held in Committee.** **Amount: \$1,250,000.**  
[\(Or2025-0015318\)](#)
  
  - D. *Pellegrino v. City of Chicago*; Case No. 21 L 7351. **Amount: \$3,500,000.**  
[\(Or2025-0015319\)](#)
  
  - E. *Elizabeth Galik, as Independent Administrator of the Estate of Angela Parks, Deceased v. City of Chicago*; Case No. 2021 L 003920.  
[\(Or2025-0015321\)](#) **Amount: \$27,000,000.**  
**(\$20M paid by the City and \$7M paid by the City's insurance)**



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9. A proposed order **authorizing** the payment of various small claims against the City of Chicago.  
([Or2025-0015322](#) - Direct Introduction)
  
10. A proposed order **denying** the payment of various small claims against the City of Chicago.  
([CL2025-0015323](#) - Direct Introduction)
  
11. A proposed order authorizing Charitable Solicitation on the Public Way (Tag Day) permit:  
([F2025-0015324](#) - Direct Introduction)
  - A. Misericordia Foundation  
Citywide  
April 23, 2025 to April 26, 2025

**SUBJECT MATTER HEARING –NO VOTES TAKEN**

- The Committee on Finance held a subject matter meeting on February 7, 2025 at 11:00 A.M. and discussed Municipal Depositories, as required by Section 2-32-400 of the Municipal Code of Chicago. No Votes Taken.