



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

October 16, 2025
Chicago, IL

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Finance which was referred a substitute ordinance authorizing the issuance of financial assistance to Homan Square Apartments Phase IV Holder, LP, and restructuring of existing City financial assistance, for the Homan Square Phase IV project at **3607, 3621, and 3645 W. Polk Street, 906 and 908 S. Central Park Avenue and 921 S. Lawndale Avenue in the 24th Ward.**

(SO2025-0019900)

Amount not to exceed: \$20,000,000. Multi-Family Revenue Bonds

Amount not to exceed: \$10,000,000. TIF

(\$6,500,000. from Homan-Arthington TIF and \$3,500,000. ported from Midwest TIF).

Having the same under advisement, begs leave to report and recommend that Your Honorable Body **Pass** the proposed substitute ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present with no dissenting votes on **October 16, 2025.**

(signed)

Pat Dowell, Chairman
Committee on Finance