



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

**September 23, 2026
CHICAGO, ILLINOIS**

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Finance which was referred a substitute ordinance authorizing the execution of a Redevelopment Agreement with Foundry Park Properties KP7 LLC to provide tax increment financing (TIF) assistance for the Foundry Park mixed-use development project at the 31-acre site bounded by **W. Dickens Avenue, North Branch of Chicago River and N. Kingsbury Street and N. Southport Avenue.** **32nd Ward**
(SO2026-0027166) *Amount not to exceed: \$201,589,396. 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 vote on **September 22, 2026.**

(signed)

Pat Dowell, Chairman
Committee on Finance