

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule unit of government under Article VII, Section 6(a) of the Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City is authorized under its home rule powers to regulate the use and development of land; and

WHEREAS, pursuant to an ordinance adopted on July 19, 2023, and published at pages 1905-1916 of the Journal of the Proceedings of the City Council of the City (the "Journal") for such date (the "Land Sale Ordinance"), the City Council of the City (the "City Council") authorized the sale of 5339-5345 South State Street, Chicago, Illinois (as defined in the Land Sale Ordinance, the "Property") to Deeply Rooted Dance Center NFP, an Illinois not-for-profit corporation (the "Grantee"), a subsidiary of Deeply Rooted Productions, Inc. d/b/a Deeply Rooted Dance Theater, an Illinois not-for-profit corporation (the "Sponsor") under the terms and conditions described in the Land Sale Ordinance; and

WHEREAS, as described in the Land Sale Ordinance, Grantee and Sponsor propose to construct on the Property a two-story dance center with a ground floor lobby, dance studios, back-of-house production spaces, a performance venue, and office, classroom and conference spaces, as further depicted in Exhibit B to the Land Sale Ordinance, to be leased to the Sponsor and/or other tenants (the "Project"); and

WHEREAS, one of the conditions precedent (the "RDA Condition") to the sale of the Property to the Grantee included in the Land Sale Ordinance is that Grantee and Sponsor must enter into a redevelopment agreement with the City evidencing a grant for the construction of the Project in the amount of \$5,000,000; and

WHEREAS, pursuant to an ordinance adopted on April 19, 2024, and published at pages 11493-11568 of the Journal for such date and amended by an ordinance adopted on October 16, 2025 and published at pages 33145-33357 of the Journal for such date (as amended, the "2024 Bond Ordinance"), City Council authorized the issuance of certain general obligation bonds in one or more series, in an aggregate principal amount not to exceed \$1,250,000,000 for the Purposes as defined therein (the "2024 Bonds"); and

WHEREAS, the Department of Planning and Development ("DPD") desires to make a grant funded from the proceeds of the 2024 Bonds or the City's Corporate Funds (as such term is defined in the Redevelopment Agreement attached as Exhibit A (the "Redevelopment Agreement")) to Grantee and Sponsor (collectively, the "Developer"), for the purpose of wholly or partially funding certain costs of the project described in the Redevelopment Agreement, in the amount of up to \$10,500,000 and under the terms and conditions set forth in the Redevelopment Agreement (the "Grant"); and

WHEREAS, DPD desires to amend the Land Sale Ordinance to provide that the execution of the Redevelopment Agreement would satisfy the RDA Condition; and

WHEREAS, pursuant to Section 2.19(h) of the 2024 Bond Ordinance, awards or allocations of authorized funds for Purposes equal to or exceeding \$5,000,000 for a single project shall require City Council's approval; and

WHEREAS, for purposes of Section 2.19(h) of the 2024 Bond Ordinance, this ordinance satisfies the requirement of City Council authorization of the Grant; and

WHEREAS, DPD has recommended that the City Council approve the Grant to the Developer and amend the Land Sale Ordinance; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The above recitals are expressly incorporated in and made a part of this ordinance as though fully set forth herein.

SECTION 2. The Commissioner of Planning and Development (the "Commissioner") or a designee of the Commissioner (each, an "Authorized Officer") are each hereby authorized, with the approval of the City's Corporation Counsel, to negotiate, execute and deliver: (a) the Redevelopment Agreement in substantially the form attached hereto as Exhibit A and made a part hereof and (b) such other supporting documents as may be necessary to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 3. Proceeds of the 2024 Bonds or Corporate Funds in the amount set forth in the Redevelopment Agreement are hereby appropriated for the purposes described herein.

SECTION 4. The Land Sale Ordinance is amended by deleting the penultimate recital and replacing it with the following: "Sponsor applied for a grant for the construction of the Project and received a conditional commitment from DPD in the amount of up to \$10,500,000 (the 'Grant')."

SECTION 5. To the extent that any ordinance, resolution, rule, order or provision of the Code, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any other provisions of this ordinance.

SECTION 6. This ordinance shall take effect upon its passage and approval.