



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

December 2, 2024
CHICAGO, ILLINOIS

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Finance which was referred a substitute ordinance concerning the execution of a redevelopment agreement and issuance of Multi-Family Tax-Exempt Bonds and other financial assistance to Thrive Exchange, LLC for the Thrive Exchange South project located at **7905 S. Exchange Avenue.** **7th Ward**
(SO2024-0013072)

Amount not to exceed: \$6,700,000. Chicago Recovery Plan
Amount not to exceed: \$13,100,000. TIF
Amount not to exceed: \$19,175,000. Tax Exempt Bonds

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 28, 2024.**

(signed)

Pat Dowell, Chairman
Committee on Finance