

ORDINANCE

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City is the owner of the six vacant parcels of land located at 5408, 5410, and 5440 South Dearborn Street (the "Dearborn Parcels"), and 5407, 5419, and 5400 South Federal Street (the "Federal Parcels"), Chicago, Illinois 60609, which are legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, Center Court Development, LLC, an Illinois limited liability company (the "Developer"), submitted a proposal to the Department of Planning and Development (the "Department") to purchase the Property for the construction of a residential development on the Property in three phases (the "Project"); and

WHEREAS, the Developer owns the parcels located at 5400-02, 5404, 5412, 5426, 5434, and 5440 South Dearborn Street that are contiguous to the Property (the "Developer Property"), which form part of the Project and are also legally described on Exhibit A attached hereto; and

WHEREAS, the City Council, pursuant to an ordinance adopted on April 19, 2023, and published at pages 62503 through 62554 in the Journal of the Proceedings of the City Council of such date (the "Project Ordinance"), authorized the sale of the Property to the Developer, subject to the execution, delivery and recording of a redevelopment agreement (the "Redevelopment Agreement") substantially in the form attached thereto as Exhibit B; and

WHEREAS, the Project will now be constructed in five phases but will still consist of thirty-five (35) dwelling units that comprise fourteen (14) duplexes and four (4) simplexes, and seventeen (17) townhomes; and

WHEREAS, the Department has determined that the Project is not subject to (i) City Residency Hiring Requirements of Section 2-92-330 of the Municipal Code of Chicago; (ii) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., of the Municipal Code (the "Procurement Program"); and (iii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., of the Municipal Code (the "Construction Program", and collectively with the Procurement Program, the "MBE/WBE Program"); and

WHEREAS, the Department wishes to amend the approved form of Redevelopment Agreement to remove the City Residency Hiring Requirements and MBE/WBE Program requirements; **now, therefore,**

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

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. The Commissioner of the Department (the "Commissioner") or a designee of the Commissioner is each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver the Redevelopment Agreement, excluding MBE/WBE Program requirements and City Hiring Residency Requirements, between the City and the Developer, in substantially the form attached hereto as Exhibit B and made a

part hereof, and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 3. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 4. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 5. This ordinance shall take effect upon its passage and approval.

Attachments: Exhibit A – Legal Description of Property and Developer Property
Exhibit B – Redevelopment Agreement