



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

**July 15, 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 Roosevelt/Clark Partners, LLC to provide tax increment financing (TIF) assistance for improvements to the river wall, and the development and reconveyance of an infrastructure podium, inclusive of a parking facility and public open space, related to The 78 project.

3rd Ward

(SO2026-0026275)

Amount not to exceed: \$250,163,768. 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 roll call vote of the members of the committee present with four (4) dissenting votes made by Alderman Daniel La Spata (1st Ward), Alderman Brian Hopkins (2nd Ward), Alderman Byron Sigcho-Lopez (25th Ward) and Alderman William Conway (34th Ward) on **July 13, 2026**.

(signed)

Pat Dowell, Chairman
Committee on Finance