



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 111 W. Monroe Hotel Landlord, LLC for a repayable term loan to support the Monroe Hotel office to hotel conversion located at **111 W. Monroe Street.**

(SO2026-0027146)

34th Ward

Amount not to exceed: \$50,000,000. 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