



DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

September 16, 2014

Barry Mullen
Housing Development Director
Bickerdike Redevelopment Corporation
2550 W North Avenue
Chicago, IL 60647

RE: Certificate of Completion – Zapata Apartments Limited Partnership Redevelopment Agreement

Dear Mr. Mullen:

Enclosed please find an executed Certificate of Completion regarding the Zapata Apartments Redevelopment Project. Capitalized terms used herein, but not otherwise defined shall have the meaning ascribed to them in the Redevelopment Agreement (RDA).

The Department of Planning and Development (“DPD”) has reviewed documents pursuant to Section 7.01 of the executed RDA dated September 27, 2011 between the City of Chicago, and Zapata Apartments Limited Partnership and Bickerdike Redevelopment Corporation. DPD finds that the Developer and General Partner have satisfactorily performed its covenants and agreements regarding the redevelopment of the real property located at approximately 3230 West Armitage Avenue, 1955 North St. Louis Avenue, 3503 West Armitage Avenue, and 3734 West Cortland Street, in Chicago, Illinois 60607 and further described in Exhibit B-1 of the RDA.

This executed Certificate of Completion releases the Developer only from those covenants and agreements associated with the construction completion of the project. All other covenants, agreements, and representations associated with the RDA are still in force.

The City of Chicago appreciates the investment you have made and wish you much success in your future endeavors. If you have any questions regarding this matter, please contact Mark Sagun at (312) 744-0882.

Sincerely,

James Horan
Deputy Commissioner
Bureau of Economic Development

CERTIFICATE OF COMPLETION

PURSUANT TO Section 7.01 of **Zapata Apartments Limited Partnership** Redevelopment Agreement (the “**Agreement**”) dated as of **September 27, 2011**, by and between the City of Chicago, an Illinois municipal corporation (the “**City**”), through its Department of Planning and Development (“**DPD**”), and **Zapata Apartments Limited Partnership, and Bickerdike Redevelopment Corporation**; the City, by and through its Department of Planning and Development hereby certifies effective as of the **September 16, 2014**, as follows:

1. Completion of the Project. The Developer has fulfilled its obligation to complete the Project (as defined in the Agreement) located on the property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.

2. Other provisions of the Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Developer’s obligation to complete the Project, which the City hereby certifies have been satisfied: (a) all executory terms and conditions of the Agreement and all representations and covenants contained therein remain in force and effect; and (b) the issuance of this certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

IN WITNESS WHEREOF, the City has caused this Certificate of Completion to be executed.

CITY OF CHICAGO

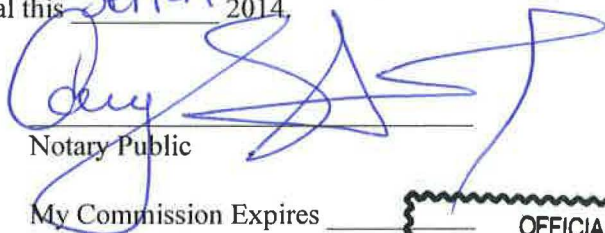
By: 

James Horan
Deputy Commissioner, TIF Division
Department of Planning and Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, CARY STEINBUCK a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James Horan, personally known to me to be a Deputy Commissioner in the Department of Planning and Development of the City of Chicago (the City), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this SEPTEMBER 16, 2014.


Notary Public
My Commission Expires _____

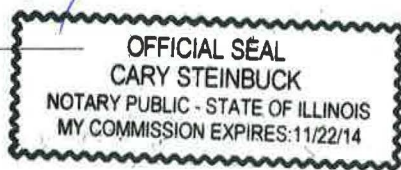


EXHIBIT A

To Certificate of Component Completion dated effective **September 16, 2014**

Legal Description for the
Project as defined in Zapata Apartments Limited Partnership
Redevelopment Agreement

The legal description of the Project Site follows this Exhibit cover sheet.

TIF-ELIGIBLE PROPERTY

PARCEL 1:

LOTS 18, 19 AND 20 IN BLOCK 1 IN OVITT'S RESUBDIVISION OF BLOCK 12 OF SHIPMAN, BILL AND MERRILL'S SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 3230 West Armitage Avenue, Chicago
PINs: 13-35-236-021; 13-35-236-022; 13-35-236-023

PARCEL 2:

LOTS 11, 12, 13, 14 AND 15 IN BLOCK 4 IN THE SUBDIVISION OF BLOCKS 4, 5, 6, 7, 8 AND 9 IN E. SIMON'S SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1955 North St. Louis Avenue, Chicago
PINs: 13-35-402-001; 13-35-402-002; 13-35-402-003

PARCEL 3:

LOT 2 IN BLOCK 5 IN BLOCK 4 IN THE SUBDIVISION OF BLOCKS 4, 5, 6, 7, 8 AND 9 IN E. SIMON'S SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 3503 West Armitage Avenue, Chicago
PIN: 13-35-401-009

CORTLAND PROPERTY

PARCEL 4*:

LOTS 28 TO 32 IN NIEMAN'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 3734 West Cortland Street, Chicago

PINs: 13-35-303-038; 13-35-303-039; 13-35-303-040;
13-35-303-041; 13-35-303-042

- i. Parcel 4 is located outside the boundaries of the Redevelopment Area

CERTIFICATE OF EXPENDITURE

September 16, 2014

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")
\$3,612,967.00 Tax Increment Allocation Revenue Note
Zapata Apartments Limited Partnership Redevelopment Project, Taxable Series A (the "Note")

This Certificate of Expenditure is submitted to you, as Registered Owner of the City Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on August 9, 2011 (the "Ordinance"). All terms used herein not otherwise defined shall have the same meanings as when used in the Ordinance.

The City hereby certifies that \$3,612,967.00 is advanced as principal under the City Note as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the Redevelopment Project Costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$3,612,967.00, including the amount of this Certificate of Expenditure and less payments made on the Redevelopment Note.

IN WITNESS WHEREOF, the City has caused this Certificate of Expenditure to be signed on its behalf as of September 16, 2014.

CITY OF CHICAGO

By: 

James R. Horan
Deputy Commissioner
Department of Planning and Development