

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

CERTIFICATE

I, Jennifer Rampke, the duly authorized, qualified and Executive Secretary of the **Community Development Commission of the City of Chicago**, and the custodian of the records thereof, do hereby certify that I have compared the attached copy of a Resolution adopted by the **Community Development Commission of the City of Chicago** at a Regular Meeting Held on the 14th Day of September 2004 with the original resolution adopted at said meeting and recorded in the minutes of the Commission, and do hereby certify that said copy is a true, correct and complete transcript of said Resolution.

Dated this 14th Day of September 2004


EXECUTIVE SECRETARY
Jennifer Rampke

04-CDC-74

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

RESOLUTION NO. 04 - CDC - 74

**AUTHORITY TO NEGOTIATE
REDEVELOPMENT AGREEMENTS WITH
RALPH'S GROCERY COMPANY
AND
FINCH LIMITED PARTNERSHIP
WITHIN THE
69TH/ASHLAND TIF REDEVELOPMENT PROJECT AREA,**

AND

**TO RECOMMEND TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
THE DESIGNATION OF
RALPH'S GROCERY COMPANY
AND
FINCH LIMITED PARTNERSHIP
AS DEVELOPERS**

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council referred to herein collectively with the Mayor as the "Corporate Authorities") as codified in Section 2-124 of the City's Municipal Code; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 *et seq.*), (as amended from time to time, the "Act"); and

WHEREAS, it is anticipated that the City Council, following the Commission's recommendation pursuant to CDC Resolution 04-CDC-____ and pursuant to the Act, will hereafter enact three ordinances to adopt a certain redevelopment plan and project (the "Plan") for the 69th/Ashland Redevelopment Project Area (the "Area"), designate the Area as a redevelopment project area and adopt tax increment allocation financing for the Area. The street boundaries of the Area are described on Exhibit A hereto; and

WHEREAS, Ralph's Grocery Company and Finch L.P. (the "Developers"), have presented to the City's Department of Planning and Development ("DPD") proposals for redevelopment of the proposed Area or a portion thereof that is in compliance with the proposed

Plan, consisting of the construction of a full service grocery store by Ralph's Grocery Company and a retail center by Finch L.P. (together the "Project"); and

WHEREAS, on October 8, 2002, the CDC recommended to the City Council the sale of the Disposition Parcels identified in **Exhibit B** to the Developers for \$2,300,000 and on January 16, 2003, the City Council approved the City's sale of the parcels, which are also located within the 69th Street Corridor Redevelopment Plan which was adopted by the City Council on June 10, 1998; and

WHEREAS, the Developers have submitted project budgets and evidence of having financial ability to complete their portions of the Project and DPD has reviewed these and found them to be satisfactory; and

WHEREAS, DPD has agreed to this proposal and has found it to be satisfactory and in conformance with the proposed Plan; and

WHEREAS, pursuant to Section 5/11-74.4-4(c) of the Act, the City may not enter into any agreement relating to the development of City-owned property within the Area without first making public disclosure of the terms of such agreement and all bids and proposals related thereto and providing reasonable opportunity for any person to submit an alternative proposal or bid; and

WHEREAS, DPD requests the authority of the Commission to make the required disclosure by publishing a public notice substantially in the form set forth as **Exhibit C** hereto (the "Notice") be published at least once for three consecutive weeks in at least one Chicago metropolitan newspaper, inviting alternative proposals from other developers who will have a period of not less than thirty (30) days after the first publication of the public notice in which to submit a responsive proposal; and

WHEREAS, DPD requests that the Commission recommend to City Council that the Developers be designated as developers for the Project and that DPD be authorized to negotiate, execute and deliver redevelopment agreements with each Developer for their portion of the Project, if no responsive alternative proposals are received by DPD within thirty (30) days after publication of the first Notice or, if alternative proposals are received and DPD, in its sole discretion, determines that the Developer's Project is the best proposal; now, therefore,

WHEREAS, DPD requests that the Commission recommend to City Council that the Developers be designated as developers for the Project and that DPD be authorized to negotiate, execute and deliver redevelopment agreements with the Developers for the Project; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

Section 1. The above recitals are incorporated herein and made a part hereof.

- Section 2. The Commission hereby authorizes DPD to publish the notice.
- Section 3. The Commission hereby recommends to City Council that the Developers be designated as developers for the Project and that DPD be authorized to negotiate, execute and deliver on the City's behalf redevelopment agreements with each Developer for their portion of the Project, so long as no responsive alternative proposals are received by DPD within the time recited above, or if alternative proposals are received and DPD, in its sole discretion, determines that the Developer's Project is the best proposal.
- Section 4. DPD is hereby authorized to advertise the City's intent to sell for redevelopment the Disposition Parcels and to request alternative proposals.
- Section 5. Said proposals must be submitted in writing to Denise Casalino, Commissioner, Department of Planning and Development, Attention: Audrey Mathis, City Hall, Room 1006, 121 N. LaSalle St., Chicago, IL 60602 within 30 days of the date of the first publication of the Notice and shall contain the names of parties, offer prices for the Disposition Parcels, evidence of financial qualifications, and a timetable for redevelopment before said proposal will be considered.
- Section 6. In the event that no responsive alternative proposals to acquire and redevelop the Disposition Parcels are received, DPD may execute the sale of the Disposition Parcels as approved by the City Council without further Commission action.
- Section 7. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.
- Section 8. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 9. This resolution shall be effective as of the date of its adoption.
- Section 10. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: September 14 2004

Attachment: Exhibit A, Street Boundary Description
Exhibit B, PIN and Street Addresses of the Disposition Parcels
Exhibit C, Form of Notice Requesting Alternative Proposals

**CITY OF CHICAGO
COMMUNITY DEVELOPMENT COMMISSION
DEPARTMENT OF PLANNING AND DEVELOPMENT
SEPTEMBER, 14 2004
FOOD4LESS / FINCH LIMITED PARTNERSHIP
SUMMARY SHEET**

69th/ASHLAND TIF REDEVELOPMENT PROJECT AREA

- Action Requested:**
- 1.) Grant authority to the City of Chicago to negotiate a Redevelopment Agreement with Food4Less or an entity to be formed (the "Developer"), for the use of incremental tax revenues and/or tax increment revenue bond proceeds for the development of the Food4Less grocery store (the "Project"), within the 69th/Ashland Redevelopment Project (the "Area") and;
 - 2.) Grant authority to the City of Chicago to negotiate a Redevelopment Agreement with Finch L.P. or an entity to be formed (the "Developer"), for the use of incremental tax revenues and/or tax increment revenue bond proceeds for the development of the Finch L.P. retail/service center (the "Project"), within the 69th/Ashland Redevelopment Project (the "Area") and;
 - 3.) Recommend to the City Council of the City of Chicago the designation of Food4Less, or an entity to be formed, as the developer of the Project located within the boundaries of the Area.
 - 4.) Recommend to the City Council of the City of Chicago the designation of Finch L.P., or an entity to be formed, as the developer of the Project located within the boundaries of the Area.

Address/Location: Both Projects are located between 69th Street on the north, 71st Street on the south, Ashland Avenue on the east and Marshfield Avenue on the west. The Site is located in the proposed 69th/Ashland Redevelopment Project Area.

Site Area: The parcel is 7.4 acres, of which the Food4Less project will occupy the southern 4.9 acres and Finch LP Project will occupy the northern 2.5 acres.

Developer: Food4Less is a subsidiary of the Kroger Company, a national grocer and a publicly traded company.
Finch LP is a subsidiary of The Glazier Corporation, a Chicago developer who has completed projects in Englewood and other urban communities.

Project: The Chicago Transit Authority (CTA) owns 7.4 acres of vacant land, of which each Developer will purchase a portion. The Projects will consist of a 62,000 square foot full service grocery store and a 3 building retail/service center, totaling 32,000 square feet. There will be parking spaces and landscaping in accordance with the City regulations. The Developers propose to acquire, clear and clean the property and construct the improvements. The CTA has agreed to sell the property to the City and the City will then immediately sell the property to the Developers.

Level of Assistance: The City, through the Department of Planning and Development (DPD), is planning to reimburse Food4Less for TIF-eligible costs in an amount not to exceed \$977,000, of the total development cost of \$11,878,878. The City plans to reimburse Finch L.P. in amount not to exceed \$948,000, or 14.7% of the total development cost of \$6,419,268.

Alderman/Ward: Alderman Latasha Thomas, Ward 17

SUMMARY

Food 4 Less/Finch L.P., the developers, attempted to purchase the subject property from the CTA, with the City acting as a "pass-through" in 2002. The CTA was to present a "No Further Remediation" (NFR) letter from the IEPA to evidence that the land met state and federal standards for the proposed development. The CDC approved this action on October 8, 2002, and after advertising for 30 days, the City did not receive any alternative proposals. The City Council approved the negotiated sale on January 16, 2003. After a further assessment of the environmental conditions it was determined the CTA would be unable to produce an IEPA letter that provided coverage for the whole site. In addition, the amount of funding needed to clean up the site was much greater than originally estimated. To make the Project financially feasible, the Developers requested TIF assistance from the City.

The Developers propose to construct a retail center which will consist of approximately 94,000 square feet of retail/commercial space, with approximately 62,000 square feet for a full service grocery store. The remaining approximately 32,000 square feet will consist of a spec retail development, with tenants such as tax preparation services, food establishments and other retail. There will be approximately 400 on-site parking spaces. The grocery store will be owned and operated by Food4Less, and the retail/service center buildings will be owned by Finch LP and leased to tenants.

COMMUNITY OUTREACH

There have been many community meetings to present this project, and the community members are very excited about this development. Ald. Thomas of the 17th Ward, is very supportive of this Project.

Staff Report
Department of Planning and Development
Community Development Commission
September 14, 2004

MS. CHAIRMAN AND MEMBERS OF THE COMMISSION:

The resolution before the Commission requests the following actions:

- 1.) Grant authority to the City of Chicago to negotiate a Redevelopment Agreement with Food4Less or an entity to be formed (the "Developer"), for the use of incremental tax revenues and/or tax increment revenue bond proceeds for the development of the Food4Less grocery store (the "Project"), within the 69th/Ashland Redevelopment Project (the "Area") and;
- 2.) Grant authority to the City of Chicago to negotiate a Redevelopment Agreement with Finch LP or an entity to be formed (the "Developer"), for the use of incremental tax revenues and/or tax increment revenue bond proceeds for the development of the Finch LP retail/service center (the "Project"), within the 69th/Ashland Redevelopment Project (the "Area") and;
- 3.) Recommend to the City Council of the City of Chicago the designation of Food4Less, or an entity to be formed, as the developer of the Project located within the boundaries of the Area.
- 4.) Recommend to the City Council of the City of Chicago the designation of Finch LP, or an entity to be formed, as the developer of the Project located within the boundaries of the Area.

Background:

Food 4 Less/Finch L.P., the developers, attempted to purchase the subject property directly from the CTA in 2002. After further negotiations, CTA agreed to a "three-party" closing wherein the City would serve as a "pass-through". At closing, CTA would deed the property to the City who would in turn convey the land to the Finch L.P. (northern 2.5 acres) and Food4Less (southern 4.9 acres). CTA was to present a "No Further Remediation" (NFR) letter from the IEPA to evidence that the land meets state and federal standards for the proposed development.

On October 8, 2002, the Community Development Commission (CDC) approved DPD's intention to enter into a negotiated sale for its appraised value of \$2.3 million (\$6.75 psf) and the request to advertise for alternative proposals. After advertising for 30 days, no alternative proposals were received. The City Council approved the negotiated sale on January 16, 2003. After a further assessment of the environmental conditions it was determined that the land was very contaminated and the CTA would be unable to produce a Site Remediation Program (SRP) No Further Remediation (NFR) letter that provided coverage of all the contamination on the whole site. In addition, the amount of funding needed to clean up the site was much greater than originally estimated.

In order to make the deal financially feasible for the Developers the City then agreed to create a TIF to assist the Developers with the increased clean-up costs and increased construction costs caused by the delay in the development schedule. The Developer agreed to pay for the TIF study and be reimbursed for the cost through City TIF assistance. DPD is now returning to CDC for approval to designate the TIF Developers and advertise for alternative proposals as required by TIF statute. While the CDC-approved Negotiated Sale has not been executed yet, the ordinance is still valid. The site plan has not changed since prior action by CDC, and the developer has since agreed to comply with DPD's environmental standards in exchange for receiving public assistance.

Although this project comprises most of the TIF area, the boundaries also include the east side of Ashland Avenue from 69th Street to 71st, and all PINs on 69th Street from Ashland east to Justine Avenue. This was done to encourage further complimentary development.

Development Team:

Food4Less

The Developer of the Food4Less grocery store is Ralph's Grocery Company, which is a subsidiary of the Kroger company. Kroger is headquartered in Cincinnati, and has annual sales of over \$50 billion. This is a national grocer, and is a publicly traded company. There are currently four Food4Less stores operating in the Chicago area.

The architect is Nadell and Assoc.

The Developers have retained Michael, Best and Friedrich LLP law firm as their legal counsel.

Finch LP

The Developer of the retail/service center is Finch LP, a subsidiary of the Glazier Corporation. Glazier is a Chicago developer with a history of successful projects in Englewood, the Midway area, the suburb of Cicero, and many other Chicago communities and inner-ring suburbs, such as 6301 W. Cermak (8,750 square foot spec-retail project, completed in 2001), 6230 S. Ashland (8,750 square foot spec-retail project, completed in 2000) and 79th and Damen (7,400 square foot spec-retail project, completed in 1999) and 5257 S. Ashland, (12,000 square foot spec-retail project). Finch is 1% owned by Glazier Corporation as General Partner, 25% by Daniel Abdo and 74% by Josh Glazier.

The architect is Nadell and Assoc. and Ron Vari and Assoc.

The Developers have retained Michael, Best and Friedrich LLP law firm as their legal counsel.

Proposed Project

Food 4Less:

The Developer, Food 4 Less, plans to purchase 4.9 acres of land, and to construct a 62,000 square

foot grocery store, featuring fresh produce, meats, a bakery and a liquor section. The Developer also reserves the right to construct a fuel center. The building design will be of a retail nature, built primarily of masonry materials, and the site will be fully landscaped, per the City of Chicago landscape ordinance. An at-grade parking lot for 226 cars will be constructed on the site, in compliance with the Chicago Zoning Code. The project will be located in the 6900 block of south Ashland Avenue, on the west side of the street. The site is located in the 69th and Ashland Redevelopment Project Area. The existing 4.9 acre square foot site is presently vacant. The project may include the construction of a fuel dispensing site.

Finch L.P.:

The Developer plans to purchase property from the City of Chicago, located on the 6900 block of south Ashland Avenue. The Developer proposes to construct a \$6,494,268 retail and professional center which will consist of three buildings, totaling approximately 32,000 square feet of tenant-occupied retail and professional space, with 171 adjacent parking spaces. The Project will comply with all City landscape guidelines, and feature an environmentally Energy-Star rated roof. The three buildings will house 10-15 tenants, such as a mortgage company, video game store and a seafood restaurant. The space is approximately 70% leased so far. The Developer will encourage national chains to work with local franchisees, and will also make an effort to lease to locally owned businesses. A 24,000 square foot out lot will be made available for future development. The Project will be built and owned by Finch L.P., and the space will be leased to tenants.

Financial Structure

The Developers will purchase a 7.4 acre parcel from the CTA; Food4Less the 4.9 acre southern portion, and Finch L.P. the 2.5 acre northern portion. Food4Less will pay \$1,465,000, or \$6.86/ sq. ft., and Finch L.P. will pay \$900,000, or \$8.26/ sq. ft. for their respective parcels.

Food4Less:

The City, through the Department of Planning and Development (DPD), is planning to reimburse the Developer for TIF-eligible expenses for the lesser of \$977,000, or 8.2% of the total estimated Project cost of \$11,878,878. The City's financial commitment will be in the form of a TIF Developer Note in the maximum amount of \$977,000, payable from 80% of the annual Incremental Taxes generated by the Project PINs with an interest rate an interest rate not to exceed 9.0%.

Project Sources

Developer Equity

TOTAL **\$11,878,878****Project Uses**

Land Acquisition \$1,465,000

Hard Costs (const) 4,580,135

Site Prep 1,507,000

Environmental 588,000

Soft Costs 698,045 (5%)

Contingency 290,000

FF&E 2,750,698**TOTAL** **\$11,878,878****Per sq. ft. of Building Area**

NA

\$74

\$24

\$9

\$11

\$5

\$44

Finch L.P.

The City, through the Department of Planning and Development (DPD), is planning to reimburse the Developer for TIF-eligible expenses for the lesser of \$948,000, or 14.7% of the total estimated Project cost of \$6,419,268. The City's financial commitment will be in the form of a TIF Developer Note in the maximum amount of \$948,000, payable from 90% of the annual Incremental Taxes generated by the Project PINs with an interest rate an interest rate not to exceed 9.0%. Finch L.P. will obtain lender financing from Bank One.

Project Sources

Equity \$ 2,268,056

Lender Financing \$4,151,212**TOTAL** **\$6,419,268****Project Uses**

Land Acquisition \$900,000

Site Preparation \$771,600

Hard Construction Costs \$2,867,484

Professional/Marketing/Taxes \$392,384

Financing Costs \$280,000

Environmental \$528,800

Soft Costs \$519,000 (8%)

Contingency \$160,000**TOTAL** **\$6,419,268****Per sq. ft. of Building Area**

NA

\$24

\$89

\$12

\$9

\$17

\$16

\$5

Project Schedule, Food4less and Finch L.P.:

Land Acquisition: 11/15/2004

Construction start: 11/16/2004

Construction completion, 05/01/2006

Conformance with the Plan and Zoning, Food4Less and Finch L.P.:

The Project site is located in the proposed 69th/Ashland Redevelopment Project Area, which will be designated by City Council in October, 2004.

The Project conforms with the Plan and reaches objectives such as :

- * Facilitating the assembly, preparation and marketing of vacant and underutilized sites for new retail development..
- * Facilitate the remediation of environmental problems.
- * Providing opportunities for women-owned, minority-owned, and locally-owned businesses to share in the job and construction opportunities.

The Plan Commission approved a Planned Development application for this project in 2002.

Community Outreach, Food4Less and Finch L.P.:

Over the past year there have been many public meetings held in the community to discuss the project. The meetings were well attended, and the attendees were largely supportive of the project. Alderman Thomas is in full support of the project.

Public Benefits, Food4Less and Finch L.P.:

The public benefits of this development are:

- The remediation and redevelopment of vacant site.
- Approximately 210 permanent jobs to be created.
- Temporary construction jobs will be generated.
- The Project will bring retail to an underserved area.
- The Project will aesthetically improve the area.
- The Developer will work with MOWD to develop a job-training program that will link new retail tenants with community residents.

This development will replace a vacant eyesore with a vibrant new shopping center.

WBE/MBE, Food4Less and Finch L.P.:

The Developers will comply with all the requirements regarding the use of minority and women-owned business contractors for the construction/build-out of the Project. In August 2004 the Developers notified several minority and women-owned business associations, by certified mail, of their intent to develop this project.

Summary, Food4Less and Finch LP

Though there are two Developers for this site, and there will be two agreements with the City, both Developers need to be approved by CDC in order for this Project to move forward. Both of these Developers' Projects are contingent on being granted TIF assistance, and neither Developer can purchase the land if the other one is not approved for financial assistance.

RECOMMENDATION:

The resolution before the Commission requests the following actions:

- 1.) Grant authority to the City of Chicago to negotiate a Redevelopment Agreement with Food4Less or an entity to be formed (the "Developer"), for the use of incremental tax revenues and/or tax increment revenue bond proceeds for the development of the Food4Less grocery store (the "Project"), within the 69th/Ashland Redevelopment Project (the "Area") and;
- 2.) Grant authority to the City of Chicago to negotiate a Redevelopment Agreement with Finch LP or an entity to be formed (the "Developer"), for the use of incremental tax revenues and/or tax increment revenue bond proceeds for the development of the Finch LP retail/service center (the "Project"), within the 69th/Ashland Redevelopment Project (the "Area") and;
- 3.) Recommend to the City Council of the City of Chicago the designation of Food4Less, or an entity to be formed, as the developer of the Project located within the boundaries of the Area.
- 4.) Recommend to the City Council of the City of Chicago the designation of Finch LP, or an entity to be formed, as the developer of the Project located within the boundaries of the Area.

TERM SHEET

Project Description:

The Chicago Transit Authority (CTA) owns 7.4 acres of vacant land, of which each Developer (Food4Less and Finch Limited Partnership) will purchase a portion. The Projects will consist of a 62,000 square foot full service grocery store and a 3 building retail/service center, totaling 32,000 square feet. The Developers propose to acquire, clear and clean the property and construct the improvements. The CTA has agreed to sell the property to the City and the City will then immediately sell the property to the Developers. Food4Less will pay \$1,465,000, or \$6.86/ sq. ft., and Finch L.P. will pay \$900,000, or \$8.26/ sq. ft. for their respective parcels.

Sources and Uses of Funds: Food4Less

Project Sources

Developer Equity

TOTAL **\$11,878,878**

Project Uses

Land Acquisition	\$1,465,000
Hard Costs (const)	4,580,135
Site Prep	1,507,000
Environmental	588,000
Soft Costs	698,045
Contingency	290,000
FF&E	<u>2,750,698</u>
TOTAL	\$11,878,878

Sources and Uses of Funds, Finch LP:

Project Sources

Equity	\$ 2,268,056
Lender Financing	<u>\$4,151,212</u>
TOTAL	\$6,419,268

Project Uses

Land Acquisition	\$900,000
Site Preparation	\$771,600
Hard Construction Costs	\$2,867,484
Professional/Marketing/Taxes	\$392,384
Financing Costs	\$280,000
Environmental	\$528,800
Soft Costs	\$519,000
Contingency	<u>\$160,000</u>
TOTAL	\$6,419,268

The City, through the Department of Planning and Development (DPD), proposes to provide financial assistance in the Form of Tax Increment Financing to 1.) Food4Less in the form of a \$977,000 Developer Note, at 9.0% to be paid from increment generated from Food4Less PINs; and 2.) Finch L.P. in the form of a \$948,000 Developer Note, at 9.0%, to be paid from increment generated from Finch L.P. PINs.

EXHIBIT A

**Street Boundaries of the
69th/Ashland Tax Increment Financing
Redevelopment Project Area**

69th/Ashland Tax Increment Financing Redevelopment Project Area: generally bounded by west 69th Street on the north, the alley right-of-way east of Ashland Avenue on the east, the south side of 71st Street on the south, and the west side of Marshfield Avenue on the west.

EXHIBIT B

Disposition Parcels - Address and PIN

Parcel 1

6939 S. Marshfield 20-19-423-001

Parcel 2

7043 S. Marshfield, 20-19-431-018
7002 S. Ashland, 20-19-431-026
7004 S. Ashland, 20-19-431-027
7006 S. Ashland, 20-19-431-028
7008 S. Ashland, 20-19-431-029
7010 S. Ashland, 20-19-431-030
7012 S. Ashland, 20-19-431-031
7014 S. Ashland, 20-19-431-032
7018 S. Ashland, 20-19-431-033
7020 S. Ashland, 20-19-431-034
7022 S. Ashland, 20-19-431-035
7026 S. Ashland, 20-19-431-036
7028 S. Ashland, 20-19-431-037
7019 S. Marshfield, 20-19-431-050
1622 W. 71st Street, 20-19-431-051
7051 S. Marshfield, 20-19-431-052
7048 S. Ashland, 20-19-431-056
7000 S. Ashland, 20-19-431-057
7001 S. Marshfield, 20-19-431-058

EXHIBIT C

PUBLIC NOTICE is hereby given by the Community Development Commission of the City of Chicago (the "City") pursuant to section 5/11-74.4-4 (c) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"), that the City's Department of Planning and Development ("DPD") intends to negotiate redevelopment agreements with Ralph's Grocery Company for development of a full-service grocery store and Finch L.P. for development of a retail center. The project site is 6900 S. Ashland Ave. in the proposed 69th/Ashland Redevelopment Project Area. Pursuant to the agreements, the City intends to provide financial assistance to the developers in amounts not to exceed \$977,000 or 8.2% of the total project budget to Ralph's Grocery Company and \$948,000 or 14.7% of the total project budget to Finch L.P. The financial assistance will be derived from the 69th/Ashland tax increment financing bond proceeds and/or incremental tax revenues pursuant to the Act for eligible costs associated with the Ralph's Grocery Company grocery store and Finch L.P. retail center.

The City also intends to negotiate redevelopment agreements with the developers for the purchase of two parcels of land, described in Schedule 1 attached hereto (the "Disposition Parcels"). The purchase price for the parcel to be developed by Ralph's Grocery Co. is \$1,437,500, and the purchase price for the parcel to be developed by Finch L.P. is \$862,500. The Property and Disposition Parcels are located within the Area established pursuant to the Act, and the Project is in compliance with the proposed 69th/Ashland Redevelopment Plan. The Area is to be generally bounded as follows:

West 69th Street on the north, the alley right-of-way east of Ashland Avenue on the east, the south side of 71st Street on the south, and the west side of Marshfield Avenue on the west.

THE CITY HEREBY INVITES ALTERNATIVE PROPOSALS FOR THE REDEVELOPMENT OF THE DISPOSITION PARCELS FOR CONSIDERATION BY THE CITY.

The documents listed below related to the Area, the Project and the Disposition Parcels are available for public inspection on or before September 15, 2004 at the offices of DPD, Room 1006, 121 N. LaSalle, Chicago, Illinois between the hours of 9:00 a.m. and 4:00 p.m. Monday through Friday:

- (i) The proposed 69th/Ashland Tax Increment Financing Redevelopment Project and Plan, which constitutes the City's proposed redevelopment plan for the Area;
- (ii) a term sheet showing all proposed material terms of the redevelopment agreements as of the date hereof, including but not limited to an estimated Project budget setting forth the amount of financial assistance the City intends to provide to the Developers for the Project; and

(iii) the terms of all bids and proposals received, if any, by the City related to the Project and the redevelopment agreements.

Please contact Audrey Mathis at DPD at (312)744-7287 to review these materials and for information regarding the form required, if any, for proposals submitted to the City. Proposals shall include the general plan for the redevelopment of the Disposition Parcels, the names of the party or parties making the proposal, the price offered, evidence of financial qualifications and capacity to complete said redevelopment, and the timetable for implementation. The City reserves the right to reject any and all proposals. Proposals will be received by the City at DPD's offices, Room 1000, City Hall, 121 N. LaSalle, Chicago, Illinois 60602, until October 15, 2004 at 4:00 p.m., at which time all alternative proposals will be opened and reviewed.

Mary Richardson-Lowry, Chairman
COMMUNITY DEVELOPMENT COMMISSION

Attach Schedule 1 - Disposition Parcels



CITY COUNCIL

CITY OF CHICAGO

CITY HALL—ROOM 300
121 NORTH LA SALLE STREET
CHICAGO, ILLINOIS 60602
TELEPHONE: 312-744-7738

COMMITTEE MEMBERSHIPS

- BUILDINGS
- COMMITTEES ON RULES AND ETHICS
- HUMAN RELATIONS
(VICE-CHAIRMAN)
- PARKS AND RECREATION
- SPECIAL EVENTS AND
CULTURAL AFFAIRS
- TRAFFIC CONTROL SAFETY
- ZONING

LATASHA R. THOMAS

ALDERMAN, 17TH WARD
7811 SOUTH RADLKE AVENUE
CHICAGO, ILLINOIS 60620
TELEPHONE: 773-723-0908
FAX: 773-723-1158

August 30, 2004

Denise Casalino, P.E.
Commissioner
Department of Planning and Development
121 North LaSalle Street, Room 1000
Phone: 312-744-4190
Fax: 312-742-0264

Re: Letter of Support – 69th & Ashland (Food for Less)

Dear Commissioner Casalino:

Please be advised that I continue to support the proposed retail development at 69th & Ashland, a project being developed by The Glazier Corporation and Food for Less. This endeavor will serve to enhance the area and provide needed resources in the community, furthering our mission to revitalize the area.

Thank you in advance for your cooperation. If you have any questions or concerns, or need additional information, please do not hesitate to give me a call.

Sincerely,

Latasha Thomas
Alderman, 17th Ward





LRT:so

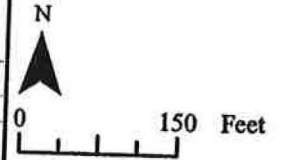


Map 2

Boundary Map

Legend

-  TIF Boundary
-  Block Number*
-  Existing Structure
-  Proposed TIF Parcels



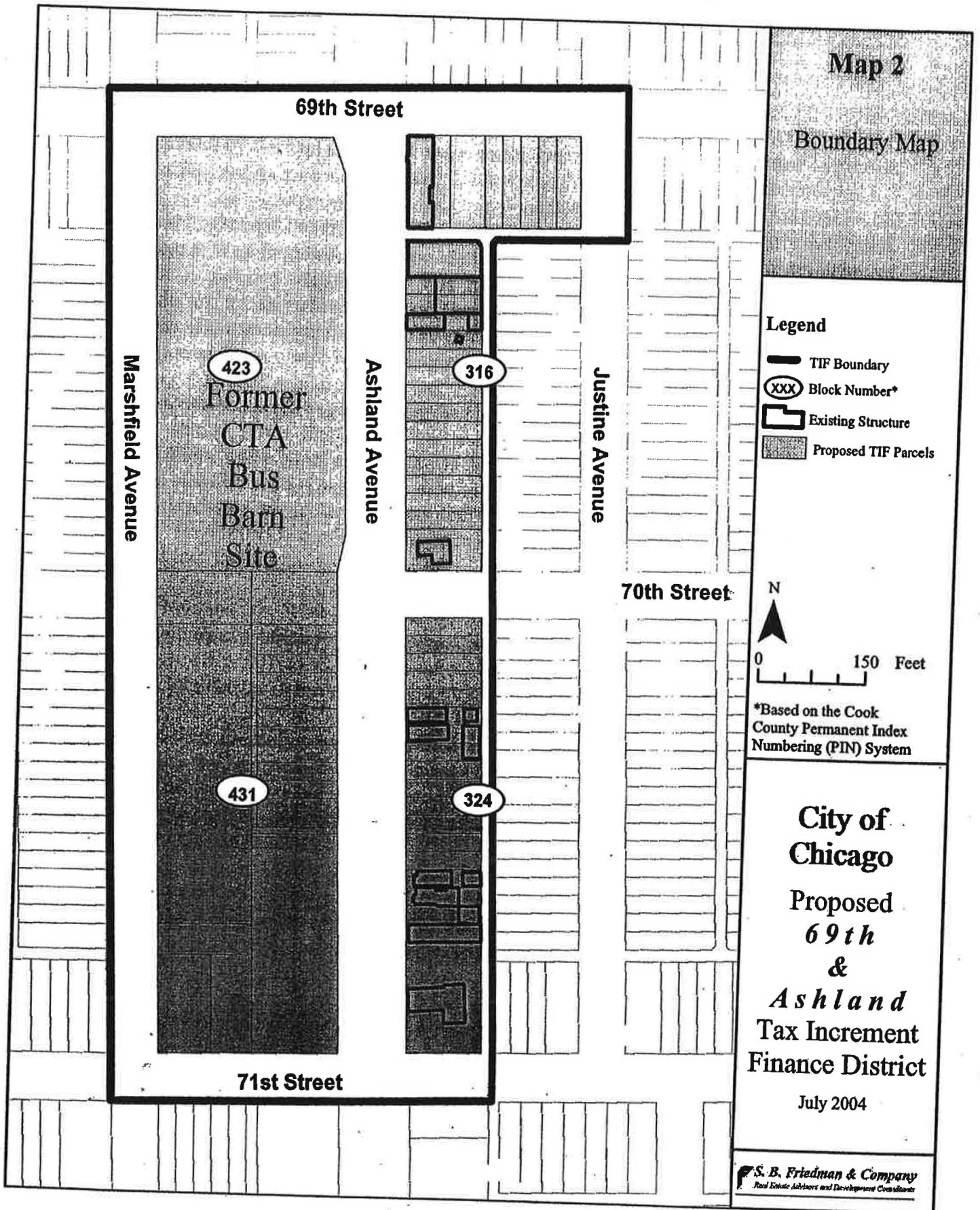
*Based on the Cook County Permanent Index Numbering (PIN) System

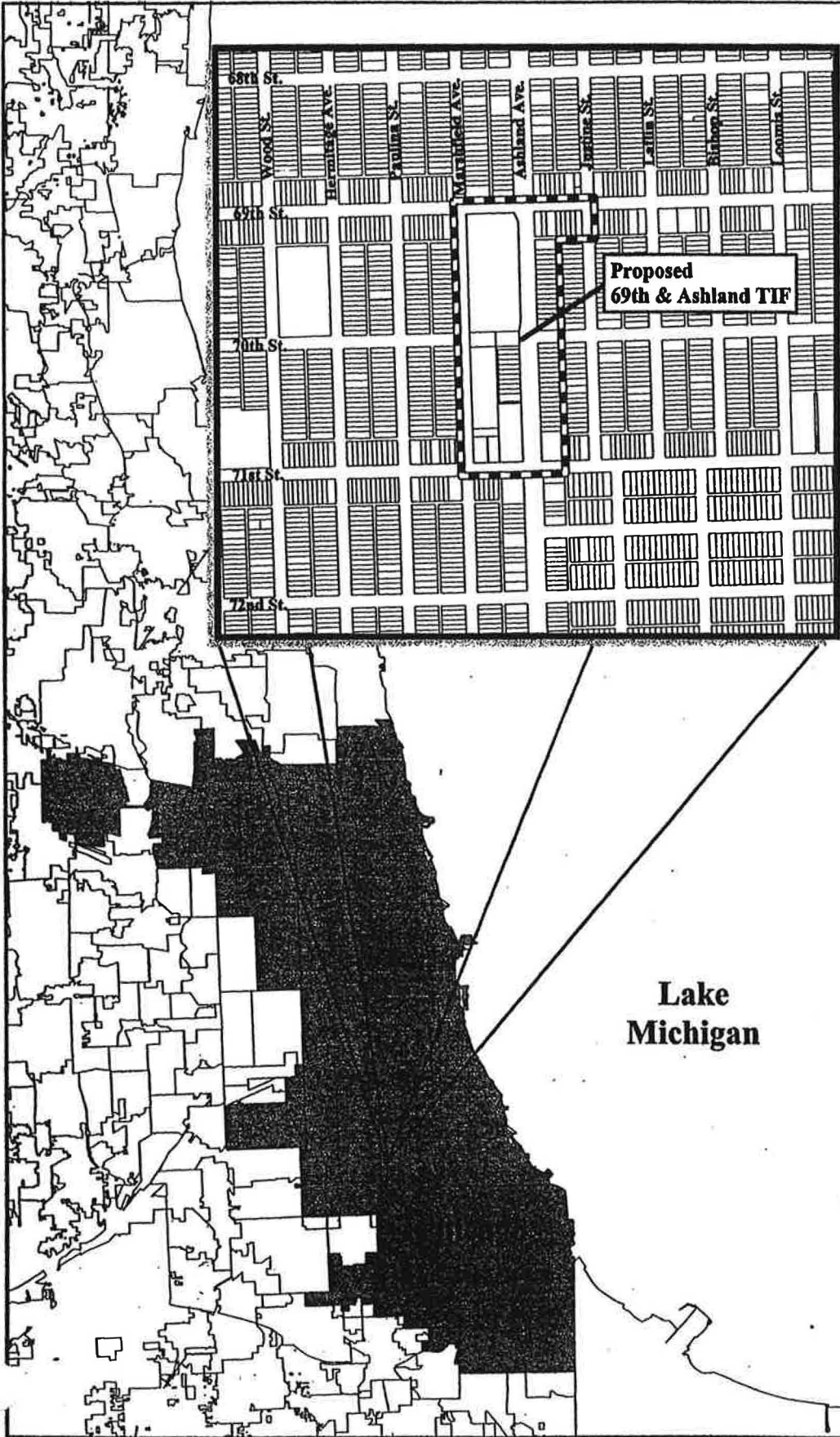
City of Chicago

Proposed 69th & Ashland Tax Increment Finance District

July 2004

S. B. Friedman & Company
Real Estate Advisors and Development Consultants







Map 1

Community Context

Legend

-  Proposed TIF Boundary
-  Parcel



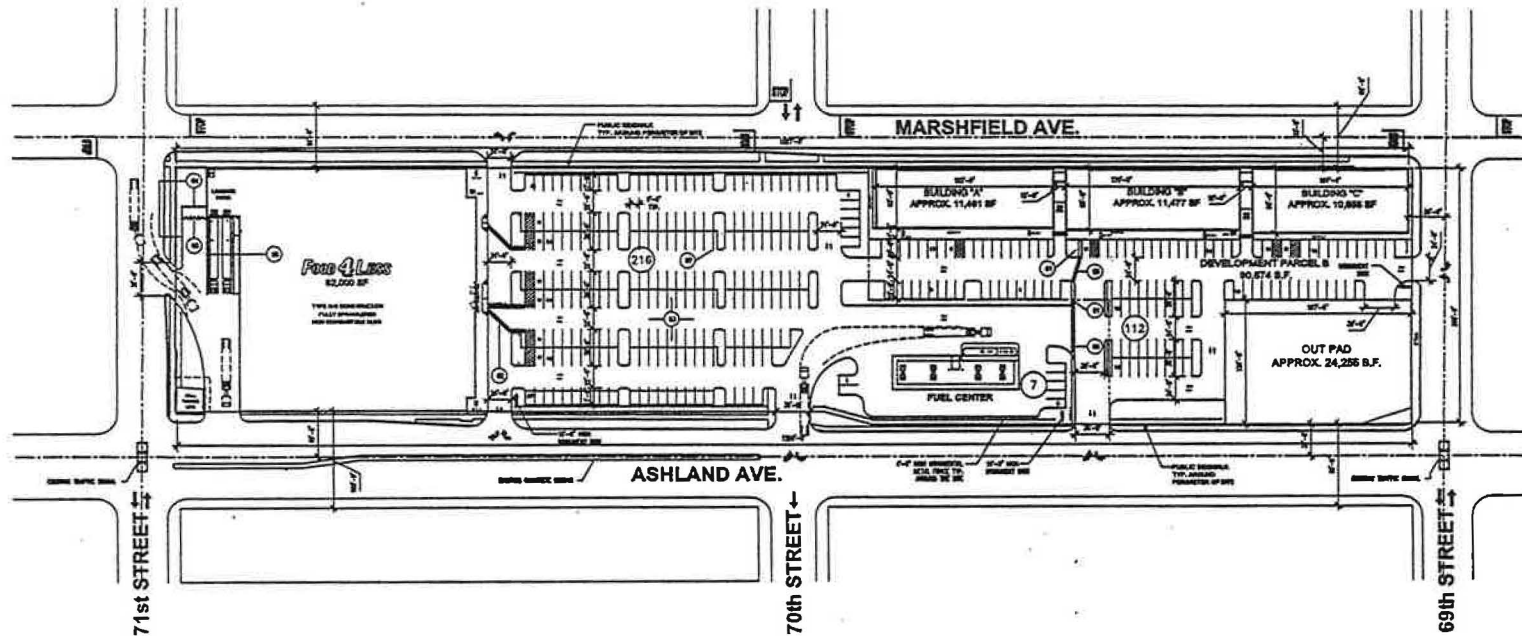
City of Chicago
Proposed
69th
 &
Ashland
Tax Increment Finance District

July 2004

SITE PLAN

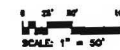
KEY NOTES

- 1 CONCRETE WALL
- 2 STAINED ASPHALT DRIVEWAY
- 3 ASPHALT DRIVE
- 4 8" HIGH FREIGHT RACKS WITH 12" SPACING
- 5 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 6 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 7 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 8 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 9 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 10 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 11 4" HIGH FREIGHT RACKS WITH 12" SPACING
- 12 4" HIGH FREIGHT RACKS WITH 12" SPACING



VICINITY MAP
N.T.S.

FOOD 4 LESS AND THE GLAZIER CORPORATION
 SWC OF WEST 69TH STREET AND SOUTH ASHLAND AVE.
 NOVEMBER 14, 2002



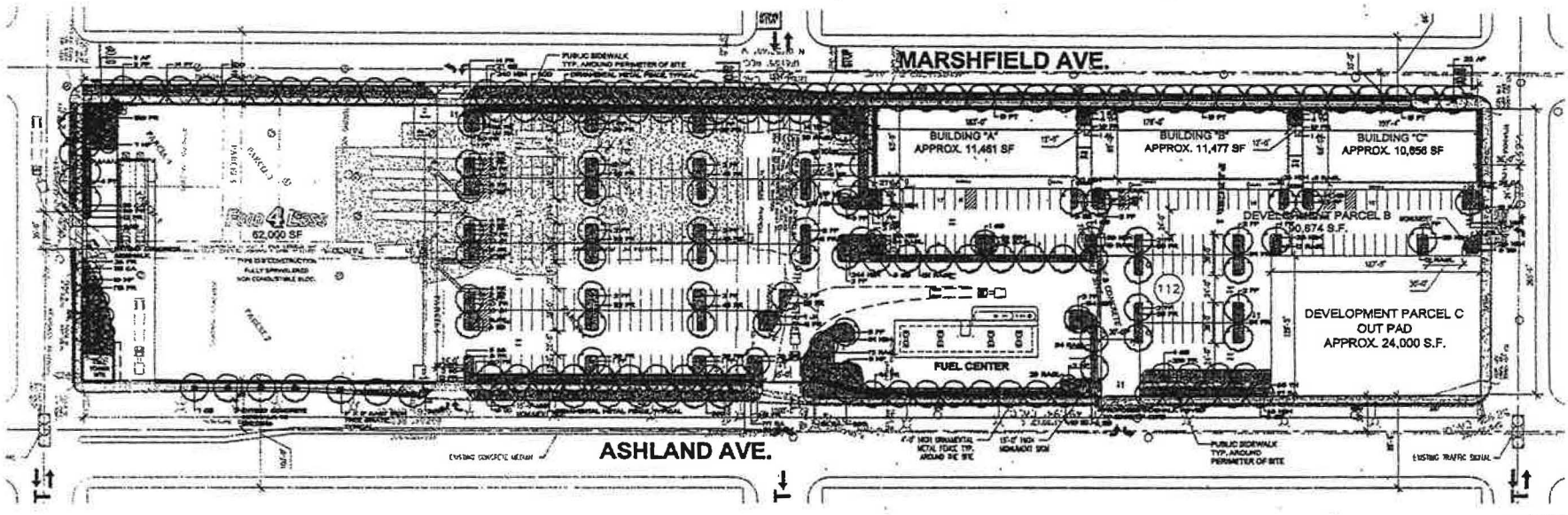
FINAL FOR PUBLICATION

720 S. Coast
 Suite 100
 Salt Lake City, UT 84105
 Phone: 313.342.6556
Nadel
 Architectural
 Planning
 Interiors
 Consulting
 Engineers

Food 4 Less
 and
THE GLAZIER CORPORATION

SITE PLAN

SHEET NO. 1
 OF 1
SP-1



1 LANDSCAPE PLAN



- LEGEND
- SHADE TREE
 - ORNAMENTAL TREE
 - SWALES
 - PERENNIALS
 - GROUNDCOVER

CODE	BOTANICAL NAME	COMMON NAME	QUANTITY	CALIPER	HEIGHT	SPREAD	ROOT	REMARKS
AF	ACER X FRIEDMANI 'AUTUMN BLAZE'	AUTUMN BLAZE MAPLE	50	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 6'-0" HT.
CB	CARPINUS BETULUS 'PASTORATA'	PYRAMIDAL EUROPEAN HORNBEAM	7	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 6'-0" HT.
FF	FRAXINUS AMERICANA 'AUTUMN APPLAUSE'	AUTUMN APPLAUSE ASH	70	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 6'-0" HT.
OB	OSYRIS BILGUA	OSYRIS	10	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 6'-0" HT., MALE PLANTS ONLY
OB	QUERCUS BICOLOR	SWAMP WHITE OAK	30	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 6'-0" HT.
UC	ULMUS CARPINIFOLIA ACCOLADE	ACCOLADE BLM	20	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 6'-0" HT.
AL	AMELAGRIBER LAEVIS	ALLEGHENY SERVICEBERRY	2		3'		B 4 B	MULTI-STEM FORM
MF	HALLS FRAGRANCE	FRAGRANT CRABAPPLE	24	2 1/2"			B 4 B	SINGLE STRAIGHT TRUNK, MATCHED, SPECIMEN QUALITY, BRANCHED HXL 5'-0" HT.
CA	COTONEASTER AGUTIFOLIS	PINKING COTONEASTER	142		50"		B 4 B	3'-0" ON CENTER
J1	JUNIPERUS HORIZONTALIS 'PLUMOSA'	ANDROMEDA JUNIPER	30			24"	B 4 B	5'-0" ON CENTER
R4BL	RUSCUS AMERICANA 'BRO-LON'	BRO-LON FRAGRANT SHAG	400			24"	5 GAL	5'-0" ON CENTER
RA	RIBES ALPIMUM	ALPINE CURRANT	170		50"		5 GAL	5'-0" ON CENTER
SB	SPARGANGLA 'ANTHONY HAYES'	ANTHONY HAYES SPARGANGLA	10		24"	24"	5 GAL	5'-0" ON CENTER
TH	TAXUS X MEDIA 'HEGDE'	HEDGE YEW	50		50"		B 4 B	5'-0" ON CENTER
NEH	HEMEROCALLIS SP.	DAYLIES	504				1 GAL	1" 0" O.C. EQUAL HXL 'CHICAGO FIRE', 'MARY TODD', 'CHERRY GIGGLES', 'HAPPY RETURNS'
PT	PAKISCHIMBUS TRICORPATA	BOSTON IVY	64				3" POT	4'-0" ON CENTER
PK	POLYCHROMA BENTONIANA	DIARY FLEECE FLOWER	1842				1 GAL	2'-6" ON CENTER

2 PLANT LIST

FINAL FOR PUBLICATION

Nadel
 ARCHITECTS
 1000 N. LAKE ST. SUITE 1000
 CHICAGO, IL 60610
 TEL: 312.467.1000
 FAX: 312.467.1001
 WWW.NADEL.COM

CONSULTING ARCHITECTS
WOLFF CLEMENTS
 1000 N. LAKE ST. SUITE 1000
 CHICAGO, IL 60610
 TEL: 312.467.1000
 FAX: 312.467.1001
 WWW.WOLFFCLEMENTS.COM

Food4Less
 and
THE GLAZIER CORPORATION
 CHICAGO, ILLINOIS

LANDSCAPE PLAN

SCALE: 1"=40'
 DATE: 11/11/11
 SHEET: L-1
 OF: 1

Schedule 1

Disposition Parcels - Address and PIN

Parcel 1

6939 S. Marshfield 20-19-423-001

Parcel 2

7043 S. Marshfield, 20-19-431-018
7002 S. Ashland, 20-19-431-026
7004 S. Ashland, 20-19-431-027
7006 S. Ashland, 20-19-431-028
7008 S. Ashland, 20-19-431-029
7010 S. Ashland, 20-19-431-030
7012 S. Ashland, 20-19-431-031
7014 S. Ashland, 20-19-431-032
7018 S. Ashland, 20-19-431-033
7020 S. Ashland, 20-19-431-034
7022 S. Ashland, 20-19-431-035
7026 S. Ashland, 20-19-431-036
7028 S. Ashland, 20-19-431-037
7019 S. Marshfield, 20-19-431-050
1622 W. 71st Street, 20-19-431-051
7051 S. Marshfield, 20-19-431-052
7048 S. Ashland, 20-19-431-056
7000 S. Ashland, 20-19-431-057
7001 S. Marshfield, 20-19-431-058