

**COMMITTEE ON FINANCE  
MONTHLY RULE 45 REPORT  
March 2022**

**On March 21, 2022, at 10:07 am, the Committee on Finance held a remote meeting pursuant to applicable law.**

The following members were present: Hopkins, Dowell, King, Sawyer, Beale, Cardenas, Quinn, Burke, Lopez, Moore, Curtis, Tabares, Burnett, Ervin, Taliaferro, Reboyras, Austin, Villegas, Mitts, Sposato, Napolitano, Reilly, Smith, Tunney, Vice Chairwoman Hairston, and Chairman Waguespack.

The following members were absent: Mitchell, Harris, Sadlowski-Garza, O'Shea, Brookins, Scott, Osterman, and Silverstein.

The following other alderperson was present: LaSpata.

*Chairman Waguespack opened the meeting with a statement regarding the impracticability of meeting in person. Chairman Waguespack took a roll call to establish a quorum, as reflected above.*

*Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, Chairman Waguespack opened a hearing regarding a plan of finance to issue Chicago Midway Airport Revenue Bonds, Chicago Midway Airport Second Lien Revenue Bonds, and/or Chicago Midway Airport Senior Lien Revenue Bonds in one or more series. Chairman Waguespack read the legal notice and introduced it into the record as Exhibit 1. Chairman Waguespack opened the floor for written and oral public comment. There was none.*

*Chairman Waguespack closed the hearing at 10:17 am.*

**On March 21, 2022, at 10:18 am, the Committee on Finance held a remote meeting pursuant to applicable law.**

The following members were present: Hopkins, Dowell, King, Sawyer, Mitchell, Harris, Beale, Quinn, Lopez, Moore, Curtis, O'Shea, Brookins, Tabares, Burnett, Ervin, Taliaferro, Reboyras, Austin, Villegas, Mitts, Sposato, Napolitano, Reilly, Smith, Tunney, Vice Chairwoman Hairston, and Chairman Waguespack.

The following members were absent: Sadlowski-Garza, Scott, Osterman, and Silverstein.

The following other alderpersons were present: LaSpata, Sigcho-Lopez, and Ramirez-Rosa.

*Chairman Waguespack opened the meeting with a statement regarding the impracticability of meeting in person. Chairman Waguespack took a roll call to establish a quorum, as reflected above.*

*Chairman Waguespack opened the floor for public comment. Juana Iris Castaneda spoke in support of Item 6 on the agenda. Paul Colgan spoke in opposition to Item 6 on the agenda.*

*Miguel Chacon spoke in opposition to Item 6 on the agenda. Traolach O'Sullivan spoke in support of Item 6 on the agenda.*

1. Approval of Rule 45 Report of the previous meeting of the Committee on Finance.

*Chairman Waguespack opened the floor for corrections. There were none.*

*On Item 1, Ald. Lopez moved do pass by the roll call taken to establish quorum. Motion carried on a voice vote.*

2. O2022-667 A communication recommending a proposed ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Housing Authority to reallocate a portion of the City's 2022 unused tax-exempt bond volume cap to facilitate financing of affordable housing at 3030 West 21<sup>st</sup> Place in the 24<sup>th</sup> Ward, and 3700 West Congress Pkwy in the 28<sup>th</sup> Ward. Amount: up to \$90,000,000

*Chairman Waguespack invited Kara Breems with the Department of Housing to explain the ordinance, which she did.*

*Ald. Burnett asked about the total project funding, and Breems provided the information. Ald. Burnett spoke in support of the ordinance.*

*Chairman Waguespack noted that a memo had been distributed concerning total affordable housing investment.*

*Ald. Lopez asked about the structure and timeline of the affordable housing tax credits, and Breems explained it. Ald. Lopez asked how much had been assigned to the City in credits this year. Tamra Collins with the Department of Housing said about \$270 million, and each year's credits can be carried over for three years. Ald. Lopez asked how much has been used each year and how much has been carried over through the last three years. Collins said she would provide it through the Chair.*

*Ald. Sawyer asked about the unit mix, and Breems provided the information. Ald. Sawyer asked for clarification on the per-unit cost, and Collins provided it.*

*On Item 2, Ald. Curtis moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

3. O2021-5727 A communication recommending a proposed ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Board of Education to provide tax-increment financing (TIF) funds for replacement of mechanical system, roof and certain masonry at Willa Cather Elementary School, located at 2908 West Washington Boulevard in the 27<sup>th</sup> Ward. Amount: \$8,900,000

*Chairman Waguespack invited Ivan Hansen with Chicago Public Schools to explain the ordinance, which he did.*

*Ald. Lopez asked for CPS's capital improvement budget, and Hansen said \$568 million. Ald. Lopez asked how many other projects there were, and Hansen said about \$542 million. Ald. Lopez asked about CPS's anticipated TIF request for 2022 and 2023. Hansen said he would provide that through the Chair.*

*Ald. Burnett spoke in support of the ordinance.*

*On Item 3, Ald. Austin moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

4. O2021-5745 A communication recommending a proposed ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Board of Education to provide tax-increment financing (TIF) funds for replacement of mechanical system, roof, certain masonry and chimney stack reduction at James Otis Elementary School, located at 525 North Armour Street in the 1<sup>st</sup> Ward. Amount: \$11,050,000

*Chairman Waguespack invited Ivan Hansen with Chicago Public Schools to explain the ordinance, which he did.*

*Chairman Waguespack asked about construction costs, and Hansen said he could provide the information through the Chair.*

*Ald. LaSpata spoke in support of the ordinance.*

*Ald. Villegas asked for a breakdown of the MBE/WBE on these types of projects, and Hansen said he would provide it through the Chair.*

*On Item 4, Ald. Villegas moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

5. Direct Introduction A communication recommending a proposed ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with 1357 Property Owner, LLC to provide a loan of tax-increment financing (TIF) funds for certain public infrastructure improvements associated with the redevelopment of the Morton Salt property, located at 1357 North Elston Ave. in the 27<sup>th</sup> Ward. Amount: \$2,547,600

*Chairman Waguespack invited Tim Jeffries with the Department of Planning and Development to explain the ordinance, which he did.*

*Chairman Waguespack asked for more detail on the roadway improvements, and Jeffries provided it.*

*Ald. Tunney asked if a bridge was proposed in the area, and Jeffries said he was not sure. Ald. Tunney asked if this was the final budget, and Jeffries said yes. Ald. Tunney asked about the timeframe, and Jeffries said it would start soon and finish in the fall. Ald. Tunney asked about*

*parking. Tyler Quast with Blue Star Properties said they would provide one parking space for every 10 people allowed in venue occupancy, so about 400 parking spaces within roughly 500 feet. Ald. Tunney asked if it would primarily be valet parking, and Quast said yes.*

*Ald. LaSpata said the site is very accessible via bicycle, and he asked if the defunct rail line on one of the surrounding streets would be removed. Jeffries said he was not sure but would try to get an answer through the Chair. Ald. Hopkins said he has had issues with abandoned rail lines in streets as well, and the issues are complicated. Chairman Waguespack said the lines are often not actually owned by railroads, and removing them requires federal approval.*

*Ald. Hopkins asked about the financing structure, and Jeffries provided the information. Ald. Hopkins spoke in support of the ordinance.*

*Ald. Burnett asked how much increment would be generated by the subject parcel. Jeffries said about \$6 million over 10 years. Ald. Burnett spoke in support of the ordinance.*

*On Item 5, Ald. Tunney moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

6. Direct Introduction A communication recommendation a proposed ordinance concerning the authority to extend the demolition permit surcharge ordinance until April 1, 2024.

*Chairman Waguespack invited Commissioner Marisa Novara with the Department of Housing to explain the ordinance, which she did.*

*Ald. Cardenas asked for comparisons between the 606 and Pilsen area surcharges, and Novara said she would provide the numbers through the Chair. Ald. Cardenas asked about demolitions in McKinley Park, and Novara provided the explanation.*

*Ald. Lopez spoke against the ordinance. Ald. Lopez asked if homeowners are receiving proper notice on ordinances such as this. Novara said aldermen in the impacted wards have disseminated information, and the problem the ordinance attempts to address is centered in the area covered by the ordinance. Ald. Lopez expressed displeasure with owners in different parts of the City being treated differently. Novara said equality is not the same as equity. Ald. Lopez expressed concerns about the legality of the ordinance. Novara asked for clarification. Ald. Lopez said he would send a more detailed description of his questions and concerns through the Chair.*

*Ald. Ervin asked how much the fees are, and Novara said \$5,000 per unit or \$15,000 per building, whichever is lower.*

*Ald. Cardenas asked about the impact of the fee on home equity, and Novara explained the interplay. Ald. Cardenas asked about increasing density, and Novara provided an explanation of what the Department of Housing is doing.*

*Ald. Sigcho-Lopez spoke in support of the ordinance.*

*Ald. Ramirez-Rosa spoke in support of the ordinance.*

*Ald. LaSpata spoke in support of the ordinance.*

*Ald. Moore asked if the ordinance addressed only full tear-downs or also deconversions. Daniel Hertz with the Department of Housing explained the ordinance.*

*On Item 6, Ald. Moore moved do pass by the roll call used to establish quorum. Motion carried on a voice vote with Ald. Lopez voting no.*

7. Direct Introduction A communication transmitting reports of cases in which judgments or settlements were entered into for the month of February 2022.

*Chairman Waguespack said Item 7 would be placed on file with the Clerk.*

*Ald. Lopez asked for an explanation of motor vehicle and property claims in the report.*

8. Direct Introduction One (1) proposed order authorizing three (3) applications for City of Chicago Charitable Solicitation (Tag Day) Permits.

- A. Greenpeace USA  
Citywide  
April 1, through , December 31, 2022
- B. Save the Children  
Citywide  
March 24, through June 30, 2022
- C. The Nature Conservancy  
Citywide  
April 1, through November 30, 2022

*Chairman Waguespack said Item 8 would be placed on the Omnibus Agenda at City Council. There was no objection.*

*Ald. Tunney, returning to Item 7, asked for an explanation of a \$1.5 million line for “fee” through the Chair.*

9. Direct Introduction A proposed order authorizing the payment of various small claims against the City of Chicago.

10. Direct Introduction A proposed order denying the payment of various small claims against the City of Chicago.

*Chairman Waguespack said Items 9 and 10 would be placed on the Omnibus Agenda at City Council. There was no objection.*

*Chairman Waguespack moved to the Supplemental Agenda.*

1. Two (2) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:

A. Dennis Burris, individually and on behalf of the Estate of Jack Burris v. City of Chicago, and Officer Adan Ramirez, Individually, cited as 2017 L 5863 (Cir. Ct. of Cook Cty., Law Division). Amount: \$450,000

*Chairman Waguespack invited Mary Ruether with the Department of Law to explain the settlement, which she did.*

*Ald. O'Shea asked what type of call the officer driving was responding to. Ruether said it was a call for shots fired.*

*Ald. Sposato asked for clarification of the structure of the settlement, and Ruether provided it.*

*Ald. Lopez asked for the number of police cars without cameras. Lt. Robert Flores with the Chicago Police Department said he was attempting to provide the answer through the Chair. Ald. Lopez expressed his displeasure with not having an answer to his question. Chairman Waguespack said that police should have some time to find the answer, and the case was from an incident in 2017. Ald. Lopez noted that he had requested the information in a briefing. Chairman Waguespack said that, while the information is important, it would not impact this particular settlement.*

*On Supplemental Item 1A, Ald. Lopez moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

B. Krystyna Poczatek v. City of Chicago and John Schoessling, cited as 2018 L 3471 (Cir. Ct. of Cook Cty., Law Division). Amount: \$175,000

*Chairman Waguespack invited Mary Ruether with the Department of Law to explain the settlement, which she did.*

*Ald. Moore asked for clarification on any vehicle issues, and Ruether provided it.*

*On Supplemental Item 1B, Ald. Austin moved do pass by the roll call used to establish quorum. Motion carried on a voice vote.*

The Committee having no further business, on a motion by Ald. Sposato, the meeting was adjourned at 12:22 pm.

Respectfully submitted,

A handwritten signature in blue ink that reads "Scott Waguespack". The signature is written in a cursive style with a prominent initial "S" and a long, sweeping underline.

Scott Waguespack  
Chairman, Committee on Finance