



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

June 18, 2025
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 the 65th amendment to the services agreement with SomerCor 504, Inc. to extend the Small Business Improvement Fund (SBIF) program to the Foster/Edens and the Little Village East redevelopment project areas, provide additional funding to 16 redevelopment projects project areas, and amend the Program Rules.

(SO2025-0017540)

1st Ward, 3rd Ward, 6th Ward, 7th Ward, 10th Ward, 15th Ward, 16th Ward,
19th Ward, 20th Ward, 22nd Ward, 24th Ward, 25th Ward, 26th Ward, 27th Ward,
28th Ward, 30th Ward, 31st Ward, 33rd Ward, 34th Ward, 35th Ward, 36th Ward,
37th Ward, 39th Ward, and 45th Ward

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 votes on **June 16, 2025**.

(signed)

Pat Dowell, Chairman
Committee on Finance