AMENDMENT NO. 3 TO THE BRYN MAWR/BROADWAY REDEVELOPMENT PROJECT AREA TAX INCREMENTAL FINANCING PROGRAM REDEVELOPMENT PLAN AND PROJECT

"NOTICE OF CHANGE OF THE REDEVELOPMENT PLAN AND PROJECT"

NOTICE is hereby given by the City of Chicago (the "City") of the publication and inclusion of changes to the Bryn Mawr/Broadway Redevelopment Project Area Tax Incremental Financing Program Redevelopment Plan and Project (as previously amended and as amended by this Amendment No. 3, the "Plan") for the Bryn Mawr/Broadway Redevelopment Project Area (the "Project Area") approved pursuant to an ordinance enacted by the City Council of the City on December 11, 1996 pursuant to Section 5/11-74.4-5 of the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS Section 5/11-74.4-1 et seq. (the "Act").

1. In Section 4 entitled, "Redevelopment Plan and Project," under the sub-section entitled "Objectives," the first bullet shall be deleted and replaced with the following:

> "Rehabilitate and upgrade existing housing or promote new residential development that accommodates a diverse demographic mix of residents, including the development of new affordable housing."

2. In Section 5 entitled, "Financial Plan," under the sub-section entitled "Eligible Costs," the following shall be added after bullet 12:

> "13. Instead of the eligible costs provided for in 11b and 11d above, the City may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act."

3. In Section 5 entitled, "Financial Plan," under the sub-section entitled "Estimated Redevelopment Project Costs," Table 1 – Estimated TIF Eligible Costs is deleted and replaced with the following:

Table 1 - ESTIMATED REDEVELOPMENT PROJECT COSTS

Eligible Expense	**Estimated Cost**
Analysis, Administration, Studies, Surveys, Legal, Marketing, etc.	$250,000

Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	$50,000
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation Costs	$27,539,312
Public Works & Improvements, including streets and utilities, parks and open space, public facilities (schools & other public facilities)[1]	$10,000,000
Relocation Costs	$100,000
Job Training, Retraining, Welfare-to-Work	$50,000
Interest Subsidy	$10,000
TOTAL REDEVELOPMENT COSTS[2] [3]	**$37,999,312**[4]

[1]This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the City by written agreement accepts and approves the same, the City may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

[2]Total Redevelopment Project Costs represent an upper limit on expenditures that are to be funded using tax increment revenues and exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs. Within this limit, adjustments may be made in line items without amendment to this Plan, to the extent permitted by the Act.

[3]The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-or-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

[4]All costs are in 2026 dollars and may be increased by five percent (5%) after adjusting for inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U.S. Department of Labor.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs identified above.