

**RESIDENTIAL-BUSINESS PLANNED DEVELOPMENT NO. 1528 AS AMENDED**  
**PLANNED DEVELOPMENT STATEMENTS**

1. The area delineated herein as Residential-Business Planned Development Number 1528, (“Planned Development”) consists of approximately 62,169 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map (“Property”). 400 North Elizabeth Property LLC is the “Applicant” for this Planned Development and the owner of the Property.
2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal title holders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant’s successors and assigns and, if different than the Applicant, the legal title holder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance (the “Zoning Ordinance”), the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.
3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Chicago Department of Transportation (“CDOT”) on behalf of the Applicant or its successors, assigns or grantees.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

Pursuant to a negotiated and executed Perimeter Restoration Agreement (“Agreement”) by and between the Department of Transportation’s Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the property, which may include, but not be limited to, the following as shall be reviewed and determined by the Department of Transportation’s Division of Infrastructure Management:

- Full width of streets
- Full width of alleys
- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway & landscaping

The Perimeter Restoration Agreement must be executed prior to any Department of Transportation and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply

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with current Rules and Regulations and must be designed and constructed in accordance with the Department of Transportation's Construction Standards for work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the Department of Transportation's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by the Department of Transportation.

In addition, owing to the unique infrastructure challenges in the adjacent area, the Applicant has agreed to establish and fund an escrow in the amount of \$500,000 (the "Escrow Amount") prior to the issuance of any building permits (the "Traffic Mitigation and Neighborhood Beautification Fund"). The Traffic Mitigation and Neighborhood Beautification Fund will fund work to be performed by CDOT or, with the approval of CDOT, by the Applicant. These improvements will be determined by CDOT and could include the following in the discretion of CDOT and to the extent that required approvals can be obtained and that funds allow:

- Installation of left turn signal for southbound Ogden Avenue onto eastbound Hubbard Street
- If and when warranted, installation of a traffic signal at the intersection of Racine Avenue and Hubbard Street
- Signal modification from eastbound and westbound approaches to northbound and southbound approaches during weekday morning peak hours at intersection of Ogden Avenue and Grand Avenue
- Ogden and Hubbard intersection incandescent signal heads and countdown pedestrian signals to be replaced with LED signal heads
- Flashing or one or double-sided stops at Grand Avenue and Racine Streets
- Landscaping along Hubbard Street north of Union Pacific railroad tracks
- Landscaping along Kinzie Street between Elizabeth Street and Racine Avenue.
- Repairs to sidewalks and landscaping along Elizabeth Street between Hubbard Street and Elizabeth Street.
- Landscaping to the north and south of the Union Pacific tracks adjacent to Hubbard Street between Ogden Avenue and Elizabeth Street.
- Landscaping to the north of the Metra tracks adjacent to Kinzie Avenue between Ogden Avenue and Elizabeth
- Repairs to sidewalks and viaduct and installation of lighting and public art at Elizabeth Street viaduct

The Applicant's responsibility shall be limited to the Escrow Amount and any sums remaining in the Traffic Mitigation and Neighborhood Beautification Fund sixty (60) months following the issuance of a certificate of occupancy shall be remitted to the Applicant.

4. This Plan of Development consists of these 18 Statements; a Bulk Regulations and Data Table and the following exhibits and plans attached hereto prepared by Archeo Design Studio, Inc. and dated November 17, 2023 (the "Plans"): an Existing Land Use Map; a Planned Development Property Line and Boundary Map; an Existing Zoning Map; a Site Plan/Landscape Plan; Base, Middle and Top Details; and Building Elevations (North, South, East and West). In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned

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Development conforms to the intent and purpose of the Zoning Ordinance, and all requirements thereof, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development Ordinance and the Zoning Ordinance, this Planned Development Ordinance shall control.

5. The following uses are permitted in the area delineated herein as Residential-Business Planned Development 1528, as amended: Dwelling Units Above the Ground Floor, Vacation Rental, Shared Housing Units, Day Care (subject to future site plan review); Animal Services (Sales and Grooming, Veterinary, excluding kenneling and boarding); Artist Work or Sales Space; Business Support Services (except day labor employment agency); Eating and Drinking Establishments (all); Financial Services (all, excluding Payday/Title Secured Loan Store and Pawn Shop); Food and Beverage Retail Sales (except as more specifically regulated); Lodging (all, subject to Site Plan Approval); Liquor Sales (as accessory use); Medical Service; Office; Personal Service (all); Retail Sales; Indoor Participant Sports and Recreation; Entertainment and Spectator Sports (Subarea B only; all, except Wagering Facility); Co-Located Wireless Communication Facilities; accessory parking; and accessory and incidental uses.
6. On-Premise signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of DPD. Off-Premise signs are prohibited within the boundary of the Planned Development.
7. For purposes of height measurement, the definitions in the Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.
8. The maximum permitted floor area ratio (FAR) for the Property shall be in accordance with the attached Bulk Regulations and Data Table. For the purpose of FAR calculations and measurements, the definitions in the Zoning Ordinance shall apply. The permitted FAR identified in the Bulk Regulations and Data Table has been determined using a net site area of 62,169 square feet and a base FAR of 7.0.

The Applicant acknowledges that the project has received a bonus FAR of 4.5, pursuant to Sec. 17-4-1000 of the Zoning Ordinance. With this bonus FAR, the total FAR for the Planned Development is 11.5. In exchange for the bonus FAR, the Applicant is required to make a corresponding payment, pursuant to Sections 17.4-1003-B & C, prior to the issuance of the first building permit for any building in the Planned Development; provided, however, if the Planned Development is constructed in phases, the bonus payment may be paid on a pro rata basis as the first building permit which includes permanent structural elements (excluding geothermal system well and boring permits(s)) for each subsequent new building or phase of construction is issued. The bonus payment will be recalculated at the time of payment (including partial payments for phased developments) and may be adjusted based on changes in median land values in accordance with Section 17-4-1003-C.3

The bonus payment will be split between three separate funds, as follows: 80% to the Neighborhoods Opportunity Fund, 10% to the Citywide Adopt-a-Landmark Fund and 10% to the Local Impact Fund. In lieu of paying the City directly, the Department may: (a) direct developers to deposit a portion of the funds with a sister agency to finance specific local improvement projects; (b) direct developers to deposit a portion of the funds with a landmark property owner to finance specific landmark restoration projects; or, (c) approve proposals for in-kind improvements to satisfy the Local Impact portion of the payment.

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9. Upon review and determination, "Part II Review", pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part II Review Fee shall be assessed by DPD. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.
10. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines. Final landscape plan review and approval will be by DPD. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.
11. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-125 of the Municipal Code, or any other provision of that Code.
12. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to section 17-13-0611-A of the Zoning Ordinance by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal title holders and any ground lessors.
13. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. The Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned Policy and must provide documentation verifying compliance.
15. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the city in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the city approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The city encourages goals of 26% MBE and 6% WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50% city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the Applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the Applicant's submission for Part II permit review for the project or any phase thereof, the Applicant must submit to DPD (a) updates (if any) to the Applicant's

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preliminary outreach plan, (b) a description of the Applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the Applicant's outreach efforts, and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the Applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the forgoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

16. Prior to issuance of building permits, the Applicant will enter into a development and maintenance agreement (the "DEMA") with the City for the construction, maintenance, and management of the pedestrian walkway as noted on the Plans. The DEMA obligations shall be binding upon the Applicant, its successors and assigns. The Commissioner is hereby authorized to enter into the DEMA and all other documents contemplated by this Statement 16 and, in his/her sole discretion, may modify by minor change the foregoing requirements, without further City Council approval, for the DEMA(s) so as to permit alternate forms of achieving compliance with the Applicant's construction, maintenance and management obligations such as, by means of example and not limitation, one or more restrictive covenants or owners' reciprocal easement and operation agreements in form and substance acceptable to the City which expressly grant the City necessary enforcement, self-help and lien rights as may be necessary to assure compliance with this Statement.
17. The Applicant acknowledges and agrees that the rezoning of the Property from Business Planned Development 1528 to the DX-7 Downtown Mixed-Use District and then to this Residential-Business Planned Development 1528, as amended is an "entitlement" that triggers the requirements of Section 2-44-085 of the Municipal Code of Chicago (the "ARO"). The PD is located in a "downtown district" within the meaning of the ARO and permits the construction of 724 dwelling units. The Applicant intends to construct 724 rental units in multiple buildings (the "Project").

Developers of rental projects in downtown districts with 30 or more units must provide between 10% and 20% of the units in the residential development as affordable units, depending on the average depth of affordability provided, as described in subsection (F)(2) of the ARO. Regardless of the applicable percentage of affordable units in the rental project, developers must construct at least 25% of the affordable units on-site and another 25% on-site or off-site (collectively, the "Required Units"), and may satisfy the balance of their affordable housing obligation through: (a) the establishment of additional on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof. All on-site affordable units must be accessible dwelling units, as required under subsection (W)(10) of the ARO, and developers must give preference in leasing accessible units to people with disabilities, as specified in the ARO rules. All off-site affordable units must have at least two bedrooms and must be located in a downtown district, inclusionary housing area, or community preservation area. Whether on-site or off-site, developers must give preference in leasing affordable units of two bedrooms or more to multi-person households, as specified in the ARO rules. If a

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residential project is located in a transit-served location, off-site units must be located in a substantially comparable transit-served location.

The Applicant has elected the 20% option as set forth in the chart in subsection (F)(2) of the ARO. As a result, the Applicant's affordable housing obligation is 145 affordable units (20% of 724) and half of those affordable units are Required Units. The Applicant has agreed to satisfy its affordable housing obligation by providing all 145 affordable units in the rental buildings in the PD, as set forth in the Affordable Housing Profile (AHP) attached hereto. The Applicant agrees that the affordable rental units must be affordable to households with a range of incomes averaging 60% of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually, provided that (x) the maximum income level for any affordable unit may not exceed 80% of the AMI, (y) at least one-third (or 48 units) must be affordable to households at or below 50% of the AMI, of which one-sixth (or 8 of the 48 units) must be affordable to households at or below 40% of the AMI, and (z) all income levels must be multiples of 10% of the AMI.

This PD is located in the Fulton Market Innovation District (the "FMID"). The Chicago Plan Commission adopted a plan for the FMID in July 2014, and approved an update to the plan (the "FMID Plan Update") in February 2021. The FMID Plan Update allows residential uses north of Lake Street in the FMID and establishes a 30% affordability goal for new residential projects in that area. In order to achieve that goal, the City's Department of Housing ("DOH") is committed to offering developers a menu of public assistance. The Applicant agrees to collaborate with DOH to provide an additional 72 affordable units (10% of 724) either on-site or in an off-site location within the boundaries of the FMID, in accordance with the FMID Plan Update (the "FMID Units"). Specifically, the Applicant and DOH will collaborate to establish the additional cost associated with the construction of the FMID Units, including review of a detailed budget and proforma. The Applicant will work with DOH to identify public financial assistance to fund the FMID Units, whether on-site or off-site through a potential partnership with an affordable housing developer. To that end, the Applicant (a) has submitted an intake form to initiate the process required to apply for financial assistance from the City, including, but not limited to, 4% Low Income Housing Tax Credits (the "FMID Financial Assistance") and (b) has agreed to collaborate with DOH to explore partnerships with affordable housing developers to provide the FMID Units. If the Applicant is not awarded FMID Financial Assistance or is unable to form a partnership with an affordable housing developer on terms that will fully fund the cost of the FMID Units to meet the 30% affordability goal, the Applicant may proceed with the development of the Project without providing the unfunded FMID Units, provided, however, the Applicant must notify DOH of its determination that providing all of the FMID Units is not feasible at least 6 months prior to the issuance of the first vertical improvements permit for any residential building in the PD by providing to DOH a written explanation therefor, and, at DOH's request, the Applicant must provide an informational presentation to the Plan Commission on such determination prior to the issuance of such permit. Notwithstanding the foregoing, if DOH is unable to award the Applicant any FMID Financial Assistance, such presentation will not be requested.

If the Applicant requests any material change to its method of compliance with the ARO, such as locating affordable units off-site instead of on-site or changing the target affordability level after the passage of this PD, DOH may adjust the AHP as requested, in accordance with the ARO, without amending the PD, provided however, the Applicant must update and resubmit the revised AHP to DOH for review and approval and, at DOH's request, provide an informational presentation to Plan Commission on such change. Prior to the issuance of any building permits for any residential building in

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the PD, including, without limitation, excavation or foundation permits, the Applicant must execute and record an Inclusionary Housing Agreement (“IHA”) in accordance with subsection (N) of the ARO. The terms of the IHA and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the IHA will be recorded against the PD, and will constitute a lien against such property. If the IHA is executed before the Applicant and DOH complete negotiations regarding the FMID Units, the Applicant agrees to update, amend and rerecord the IHA as necessary to incorporate any additional FMID affordability requirements. The Commissioner of DOH may enforce remedies for any breach of this Statement 17, including any breach of any IHA, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the PD.

This statement does not include all ARO requirements and options. It is intended to provide an overview of the application of the ARO to this PD. In the event of any conflict between this statement and the terms and conditions of the ARO, the ARO shall govern.

18. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of DPD shall initiate a Zoning Map Amendment to rezone the property to the DX-7 Downtown Mixed-Use District.

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**RESIDENTIAL-BUSINESS PLANNED DEVELOPMENT NO. 1528, AS AMENDED**  
**BULK REGULATIONS AND DATA TABLE**

Gross Site Area (sf)	<b>78,048</b>
Subarea A	40,037
Subarea B	38,011
Area in Public Rights-of-Way (sf)	<b>15,879</b>
Subarea A	7,016
Subarea B	8,863
Net Site Area (sf)	<b>62,169</b>
Subarea A	33,021
Subarea B	29,148
Maximum Number of Dwelling Units	<b>724</b>
Subarea A	384
Subarea B	340
Maximum Floor Area Ratio	<b>11.5</b>
Subarea A	11.5
Subarea B	11.5
Minimum Off-Street Parking Spaces	<b>300</b>
Subarea A	150
Subarea B	150
Bicycle Parking Spaces	<b>724</b>
Subarea A	384
Subarea B	340
Minimum Off-Street Loading Spaces	<b>4 (10' x25')</b>

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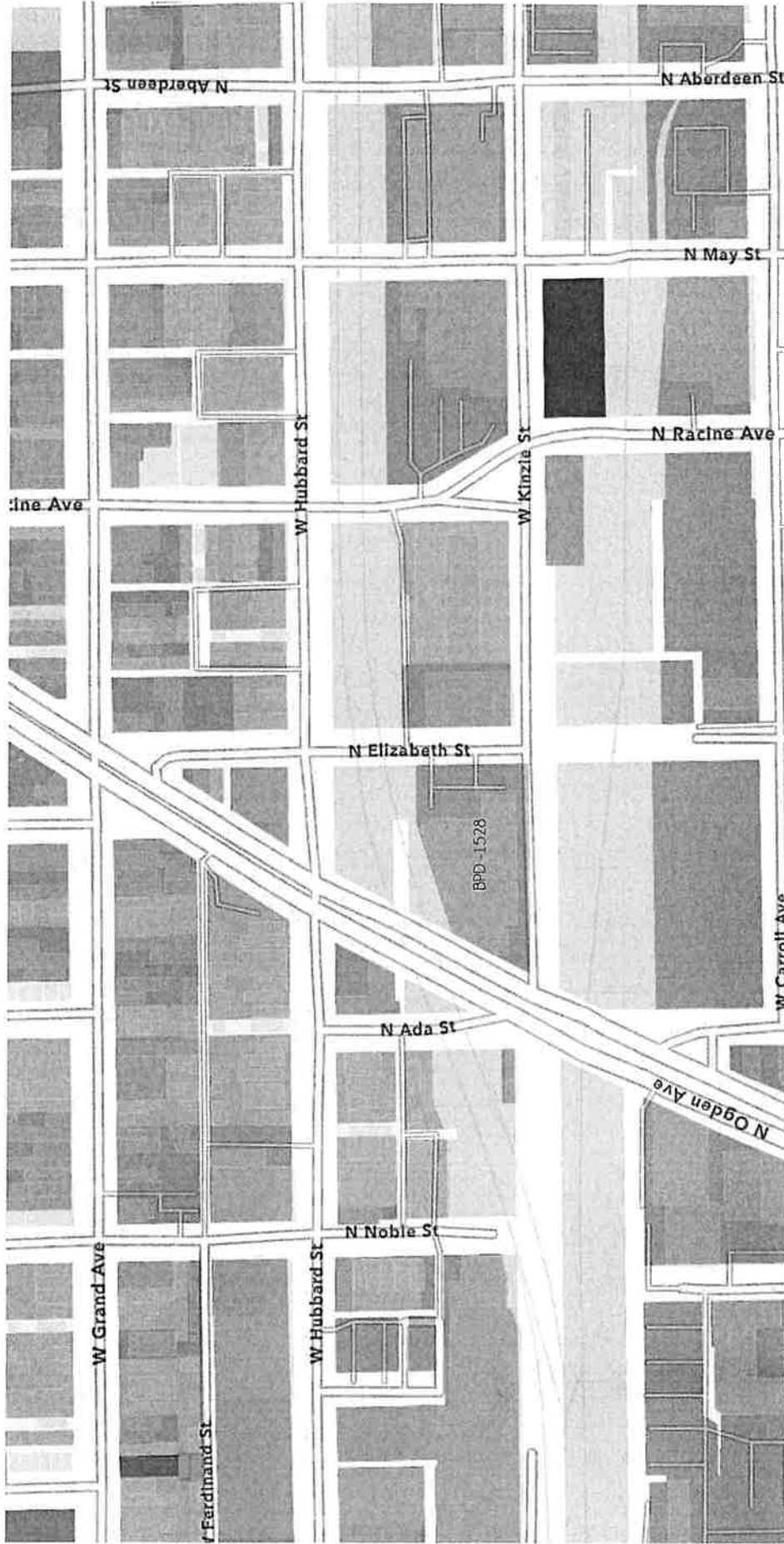


Subarea A	2
Subarea B	2
Maximum Building Height	<b>380'</b>
Subarea A	380'
Subarea B	360'
Minimum Setbacks	<b>In conformance with plans</b>

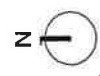
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- SINGLE-FAMILY RESIDENTIAL
- MULTI-FAMILY RESIDENTIAL
- COMMERCIAL
- MIXED COMMERCIAL/RESIDENTIAL
- INDUSTRIAL
- INSTITUTIONAL
- OPEN SPACE
- AGRICULTURAL
- WATER
- TRANSPORTATION COMMUNICATION UTILITIES
- UNDER CONSTRUCTION
- VACANT



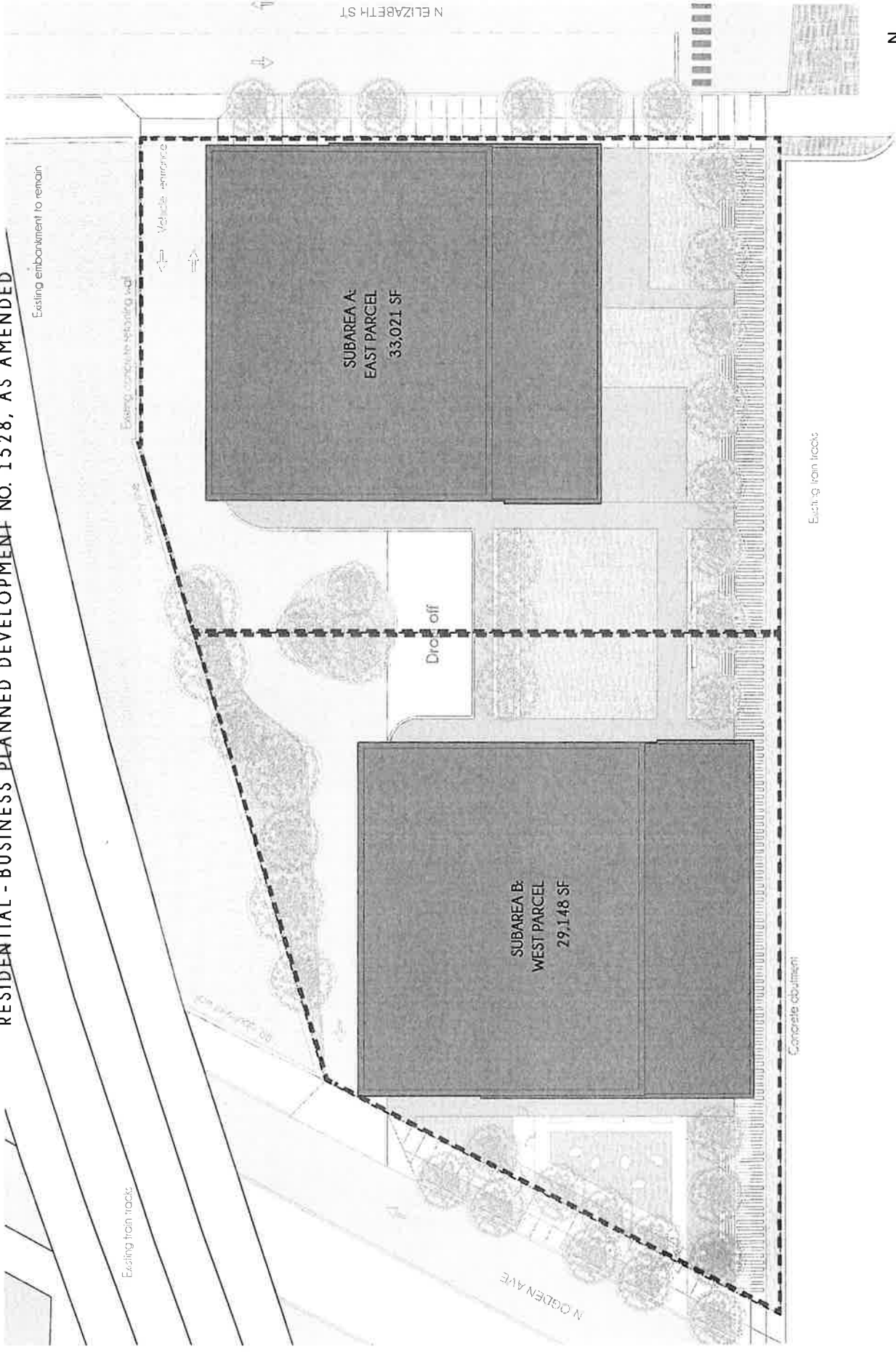
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EXISTING LAND USE MAP

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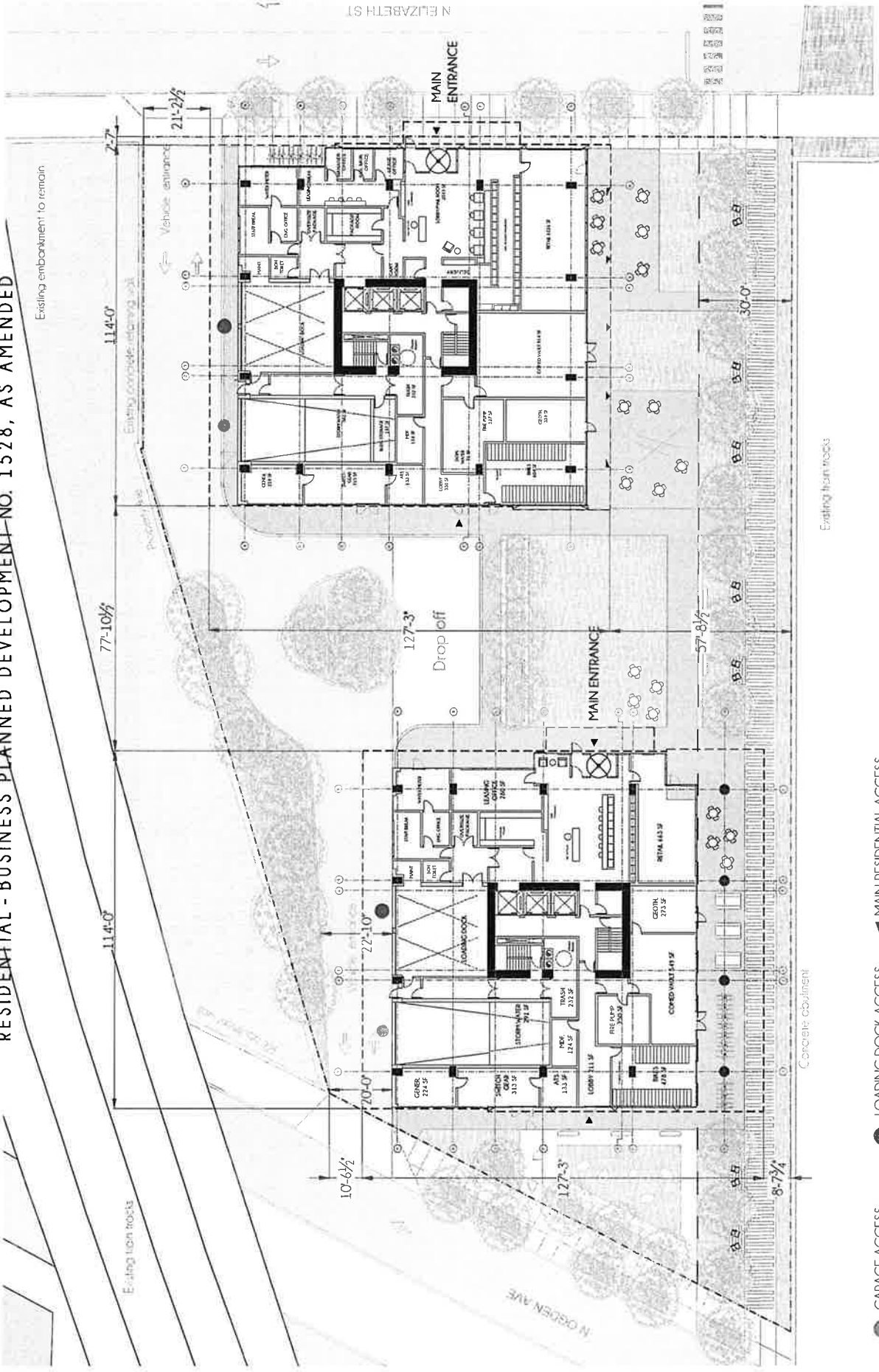
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SUBAREA MAP

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- GARAGE ACCESS
- LOADING DOCK ACCESS
- ◀ MAIN RESIDENTIAL ACCESS

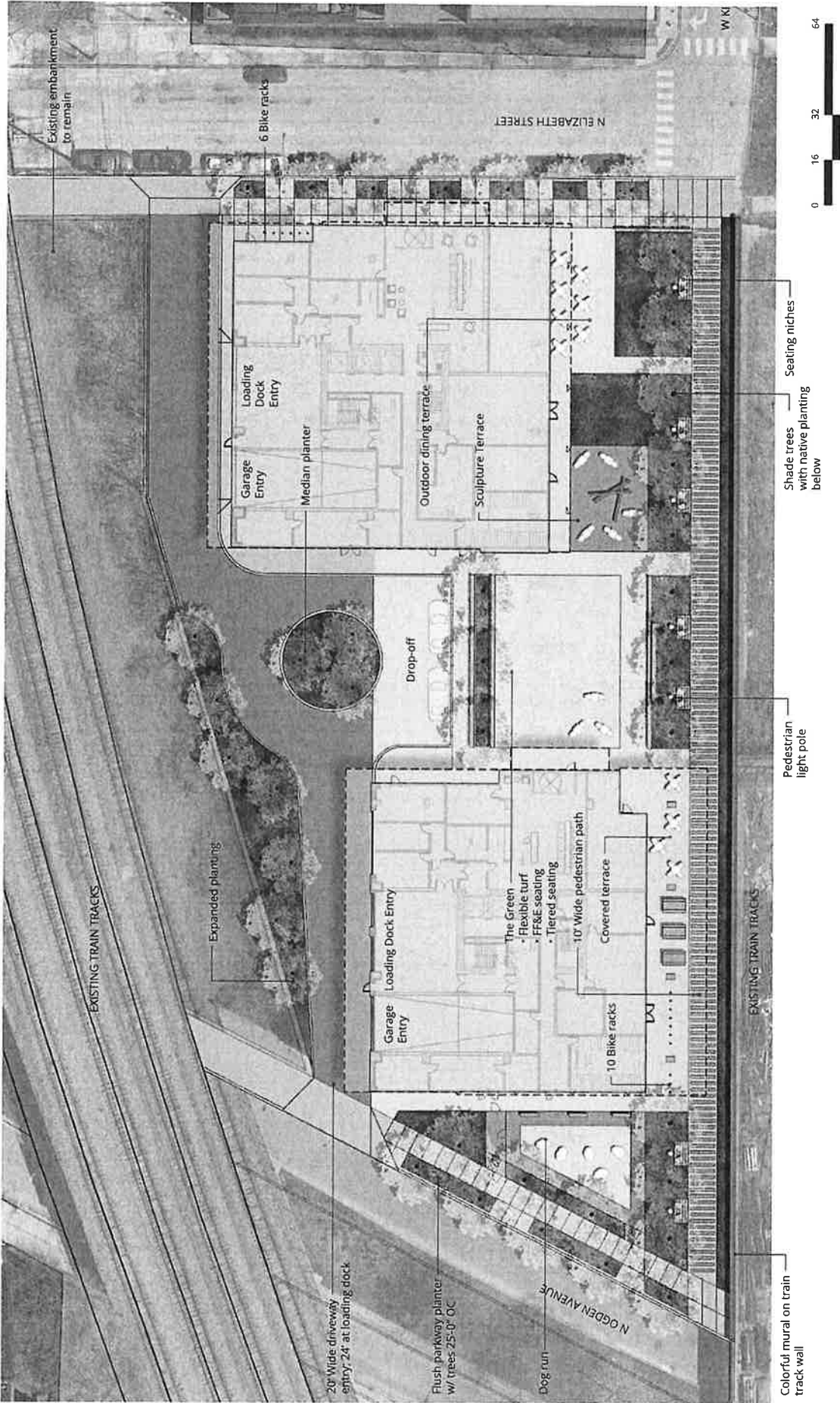
SITE PLAN GROUND FLOOR

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SCALE: N.T.S.



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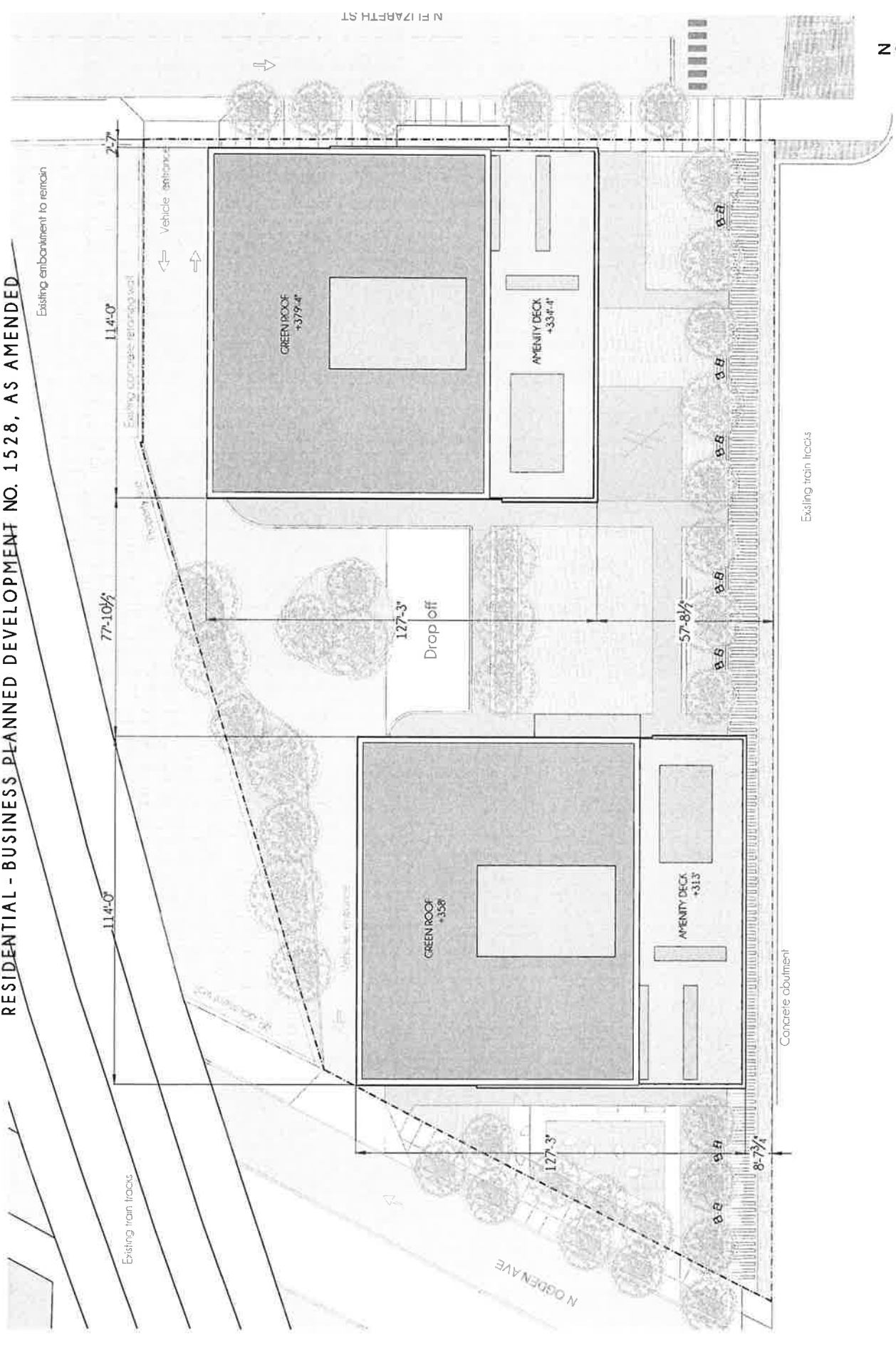
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LANDSCAPE CONCEPT PLAN

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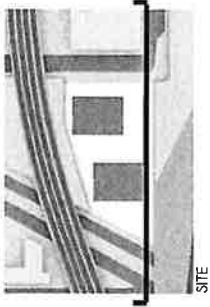
ROOF PLAN

SCALE: N.T.S.

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PHASE 1 TOWER - PENTHOUSE SCREEN WALL  
395'-0"

TOP FLOOR CEILING SLAB  
380'-0"

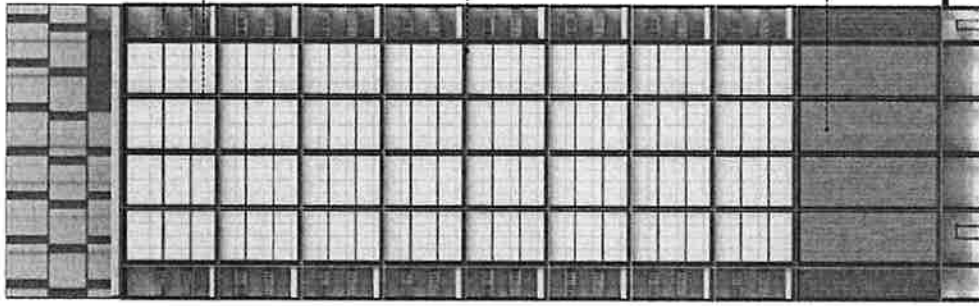
T/O AMENITIES DECK  
366'-0"

METAL PANEL

METAL SLAB COVER

ARCHITECTURAL MESH

Ground floor T1  
15'-7"



PHASE 2 TOWER - PENTHOUSE SCREEN WALL  
375'-0"

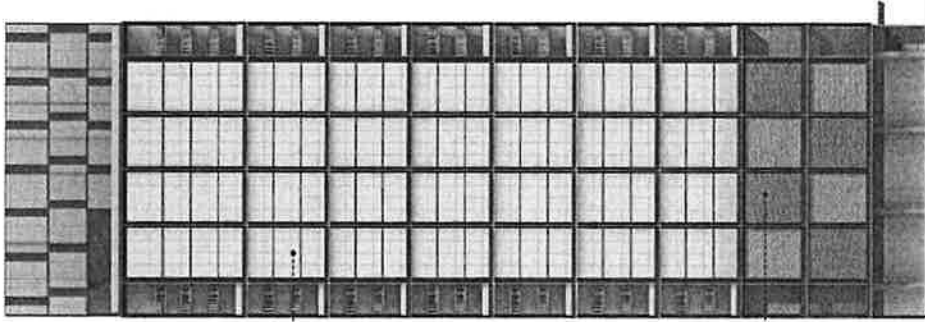
TOP FLOOR CEILING SLAB  
360'-0"

T/O AMENITIES DECK  
340'-0"

GLAZED SYSTEM

ARCHITECTURAL MESH

Ground floor T2  
22'-11"



\* North facade.  
Design forthcoming

N. COBURN AVE.

PEDESTRIAN RAMPMENT

N. ELIZABETH ST.

SOUTH ELEVATION

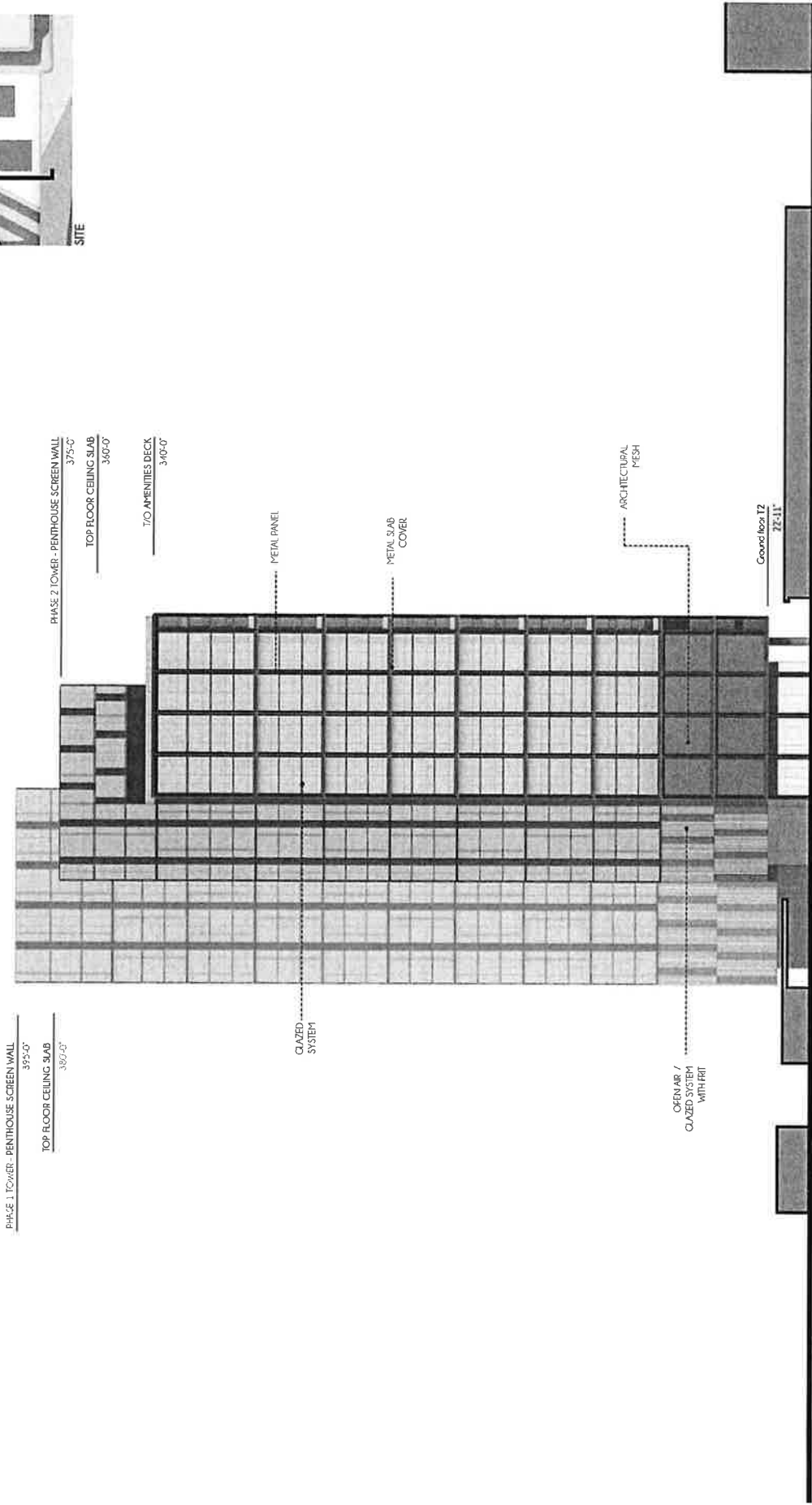
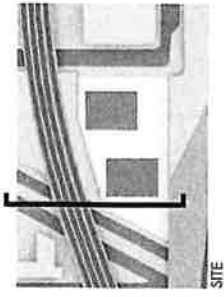
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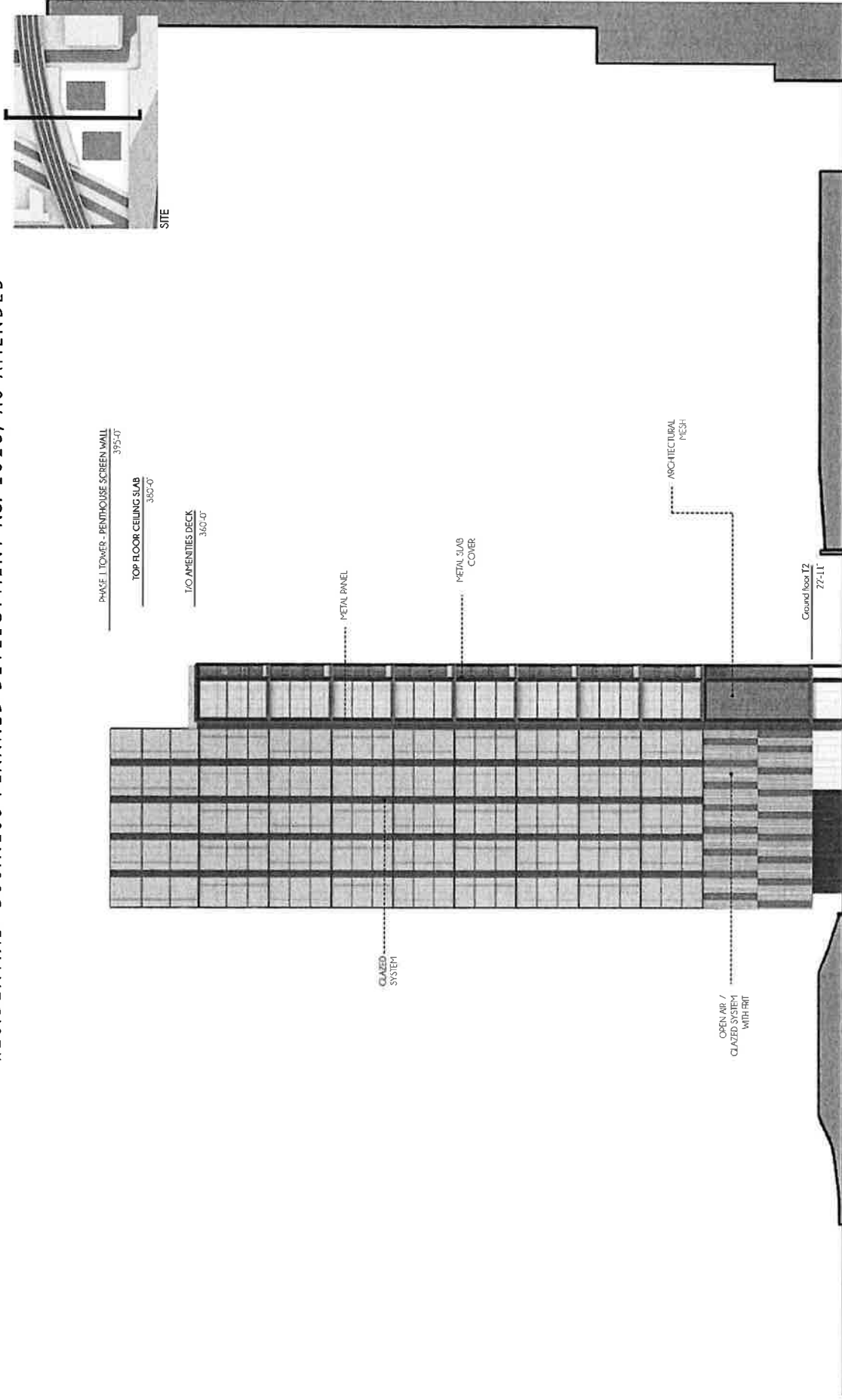


\* North facade.  
Design forthcoming

WEST ELEVATION

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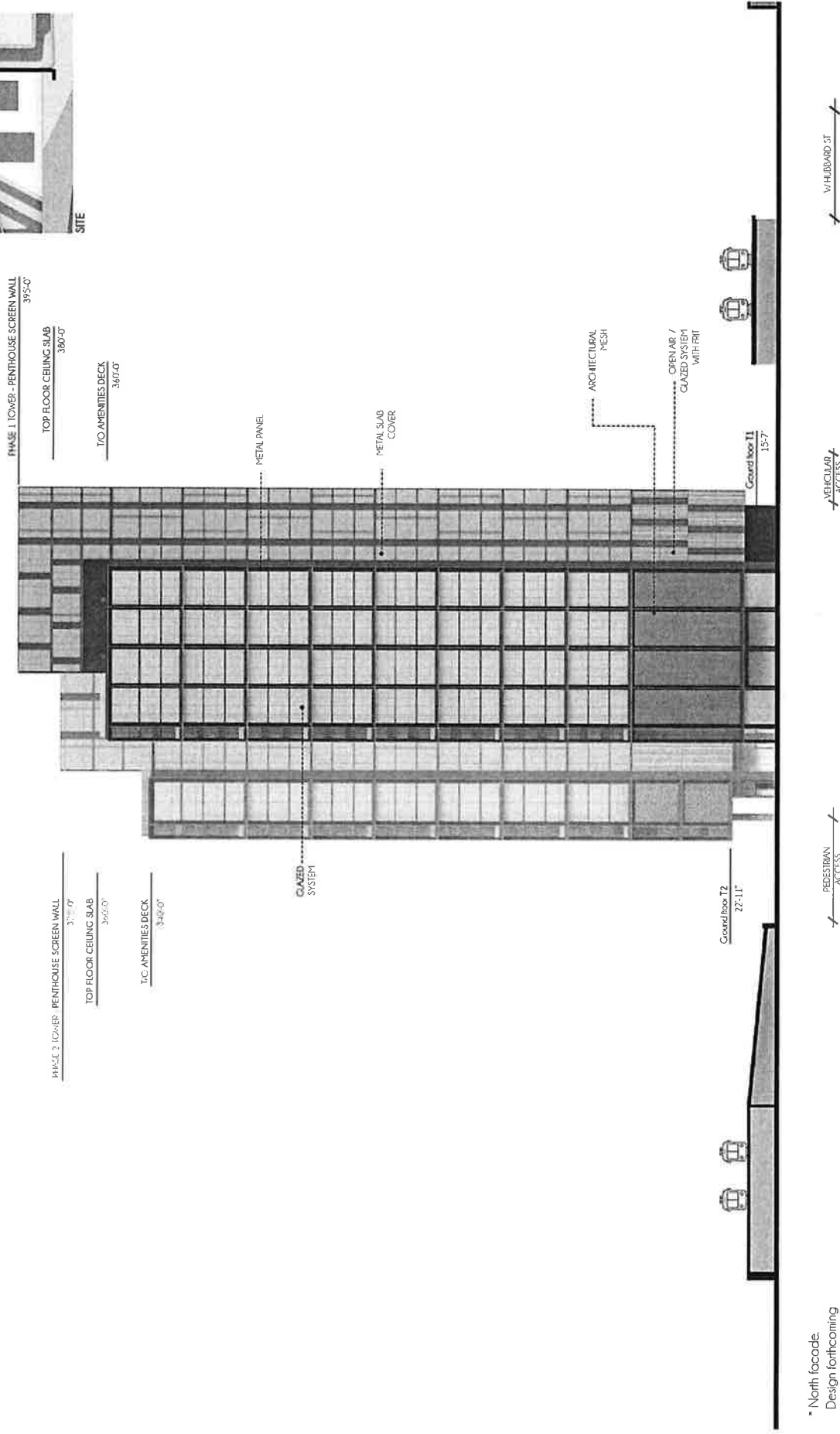
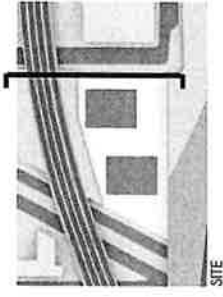


\* North facade.  
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WEST ELEVATION

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\* North facade.  
Design forthcoming

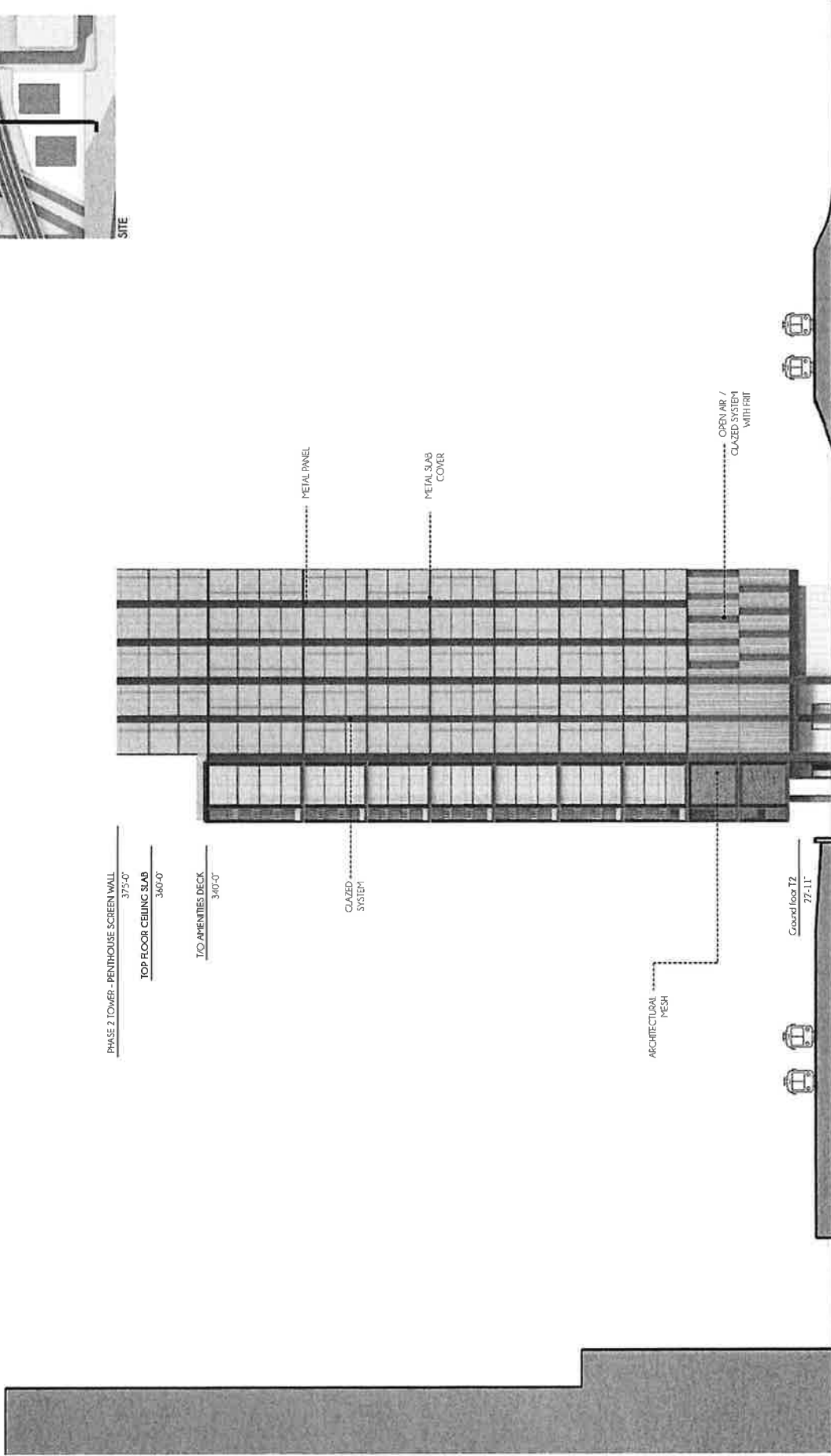
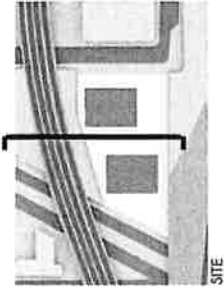
EAST ELEVATION

SCALE: N.T.S

APPLICANT: 400 N. ELIZABETH PROPERTY LLC  
 ADDRESS: 400 N. ELIZABETH, CHICAGO, IL  
 INTRODUCED: DECEMBER 13, 2023  
 PLAN COMMISSION: TBD



RESIDENTIAL - BUSINESS PLANNED DEVELOPMENT NO. 1528, AS AMENDED



\* North facade.  
Design forthcoming

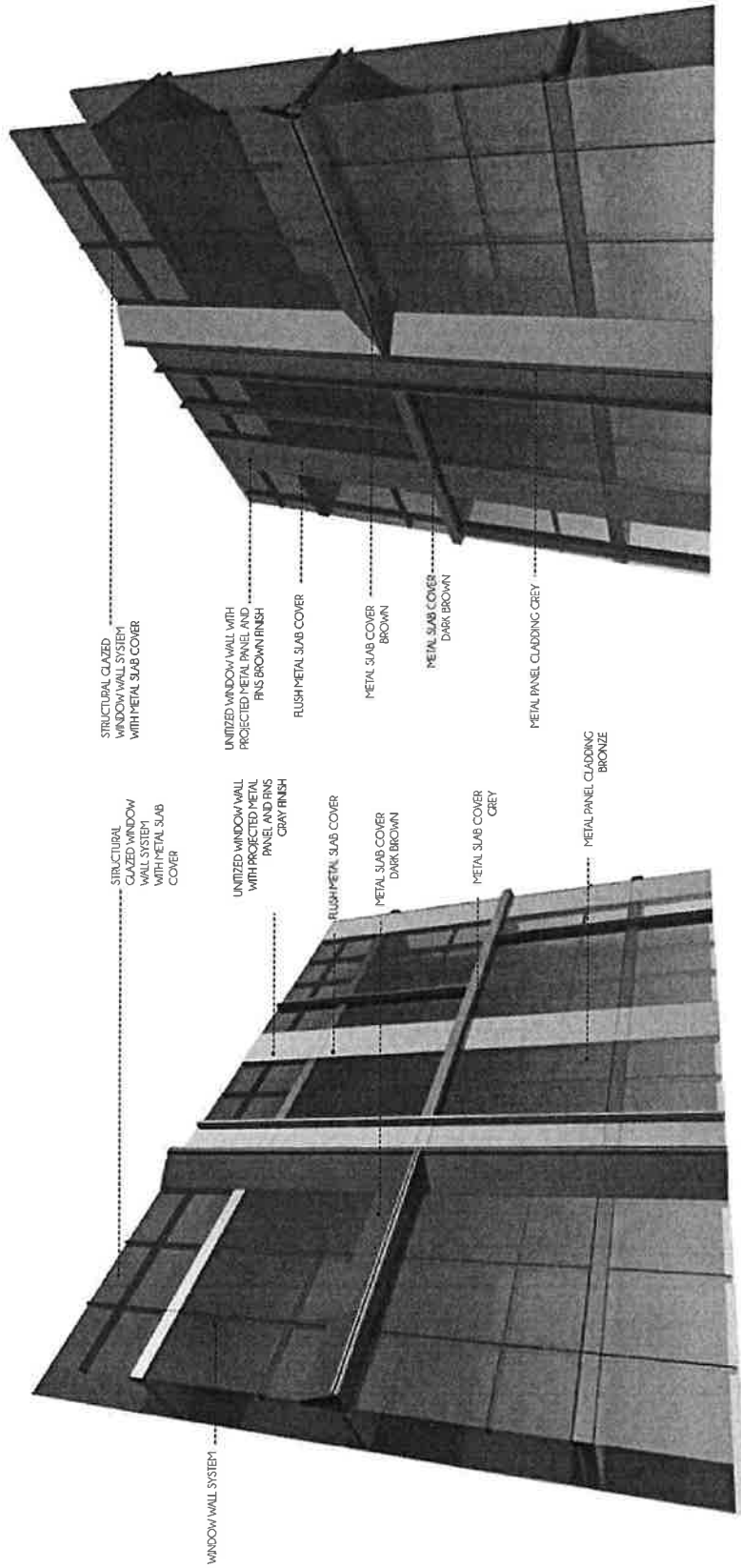
EAST ELEVATION

SCALE: N.T.S.

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\*Colors and locations of materials in-progress

FACADE SECTIONS - TOWER

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