RESIDENTIAL BUSINESS PLANNED DEVELOPMENT STATEMENTS

1. The area delineated herein as Residential Business Planned Development Number ____ ("Planned Development") consists of approximately 19,597 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map ("Property") and is owned or controlled by the Applicant, PO 55 LLC.

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 titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, 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 Department of Transportation 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

Applicant: PO 55 LLC
Address: 55 East Washington Street/31-41 North Wabash Avenue
Introduction Date: March 12, 2025
Plan Commission Date: T/B/D

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 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.

4. This Plan of Development consists of eighteen (17) Statements: a Bulk Regulations Table; an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; an overall Site Plan; First Floor Plan; Roof Plans; and Building Elevations, all submitted herein. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Zoning Ordinance, and all requirements thereto, 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 a Residential Business Planned Development: Cultural Exhibits and Libraries; Animal Services (except kenneling); Artist Work or Sales Space; Business Equipment Sales and Service; Business Support Services (except as more specifically regulated); Communication Service Establishments; Eating and Drinking Establishments (all and including at-grade and above-grade outdoor patio and liquor sales); Indoor Special Event including incidental liquor sales; Financial Services (excluding payday loan stores, pawn shops and drive-thru facilities); Food and Beverage Retail Sales (including liquor sales); Medical Service; Office; Personal Service; Repair or Laundry Service, Consumer; Retail Sales, General; Participant Sports and Recreation (subject to Site Plan approval); Artisan Manufacturing, Production and Industrial Services; Co-located Wireless Communications Facilities; Dwelling Units located above the ground floor; accessory parking and accessory 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 the Department of Planning and Development. 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 19,597 square feet and a base FAR of 23.24.

9. The Applicant acknowledges and agrees that the rezoning of the Property from DR-10 Downtown Residential District to the DX-16 Downtown Mixed-Use District and then to a Residential Business Planned Development 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 440 dwelling units. The existing building currently contains 228 dwelling units, and the Applicant intends to undertake and interior remodeling of the existing building to create 214 new rental units (the "Project"). This statement addresses ARO compliance for the Project.

Developers of rental projects in downtown districts with 30 or more units must provide between 10 percent and 20 percent 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 percent of the affordable units on-site and another 25 percent 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 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 percent option as set forth in the chart in subsection (F)(2) of the ARO. As a result, the Applicant's affordable housing obligation is 43 affordable units (20% of 214 rounded up) and half of those affordable units are Required Units. Pursuant to subsection (T) of the ARO, the Applicant must either pay a fractional in lieu fee or provide an additional unit on-site or off-site to satisfy the fractional obligation. The Applicant has agreed to satisfy its affordable housing obligation by providing 43 affordable units in the rental building 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 percent 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 percent of the AMI, (y) at least one-third (or 25 units) must be affordable to households at or below 50 percent of the AMI, of which one-sixth (or 4 of the 25 units) must be affordable to households at or below 40 percent of the AMI, and (z) all income levels must be multiples of 10 percent of the AMI.

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 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. The Commissioner of DOH may enforce remedies for any breach of this Statement 9, 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.

10. 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 the Department of Planning and Development ("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.

11. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the DPD. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.

12. 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 13-32-085, or any other provision of the Municipal Code of Chicago.

13. 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.

14. 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.

15. 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. For any new construction, 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.

16. 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. As there are existing improvements which have been previously constructed, the obligations contained within this Statement only shall apply to the any new improvements in the PD. 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 improvements 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 improvements or any phase thereof, the Applicant must submit to DPD (a) updates (if any) to the Applicant's 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 improvements 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.

17. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of the Department of Planning and Development shall initiate a Zoning Map Amendment to rezone the property to a DX-16 Downtown Mixed-Use District.

RESIDENTIAL BUSINESS PLANNED DEVELOPMENT NUMBER 1562, AS AMENDED
PLAN OF DEVELOPMENT
BULK REGULATIONS AND DATA TABLE

NET SITE AREA:	19,597.00 sq. ft.
AREA REMAINING IN THE PUBLIC RIGHT-OF-WAY:	17,733.60 sq. ft.
GROSS SITE AREA:	37,330.60 sq. ft.
MAXIMUM FLOOR AREA RATIO:	23.24
MAXIMUM NUMBER OF DWELLING UNITS: (existing 228 dwelling units)	442
MAXIMUM BUILDING HEIGHT:	557
MINIMUM NUMBER OF ACCESSORY OFF-STREET PARKING:	0
MINIMUM NUMBER OF OFF-STREET LOADING BERTHS:	0
MINIMUM NUMBER OF BICYCLE PARKING SPACES:	214
MINIMUM SETBACKS FROM PROPERTY LINE:	In accordance with the Site Plan

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Introduction Date: March 12, 2025
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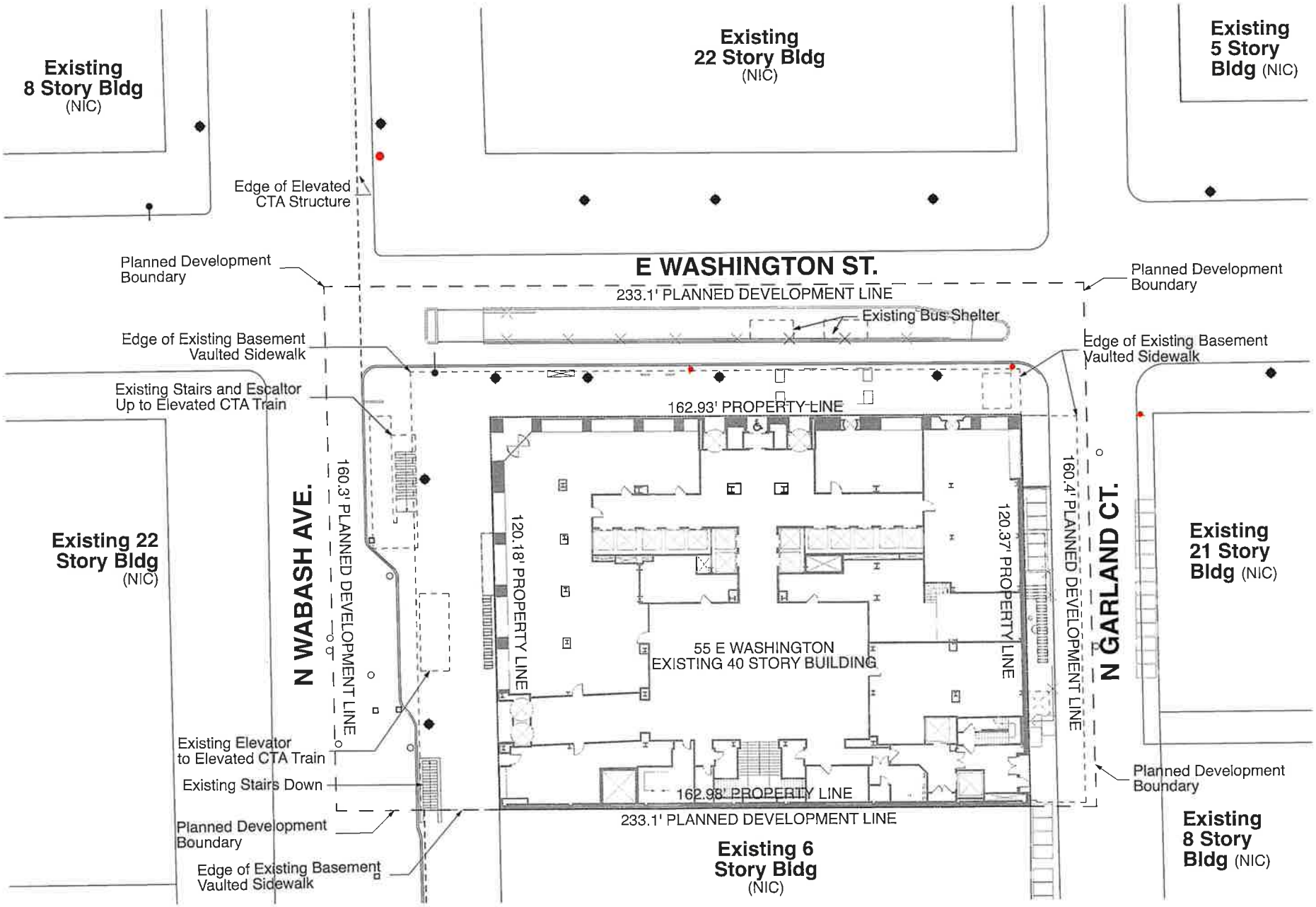


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Address: 55 East Washington Street/31-41 North Wabash Ave.
Introduction Date: March 12th, 2025
Plan Commission Date: TBD

Existing Zoning Map

N

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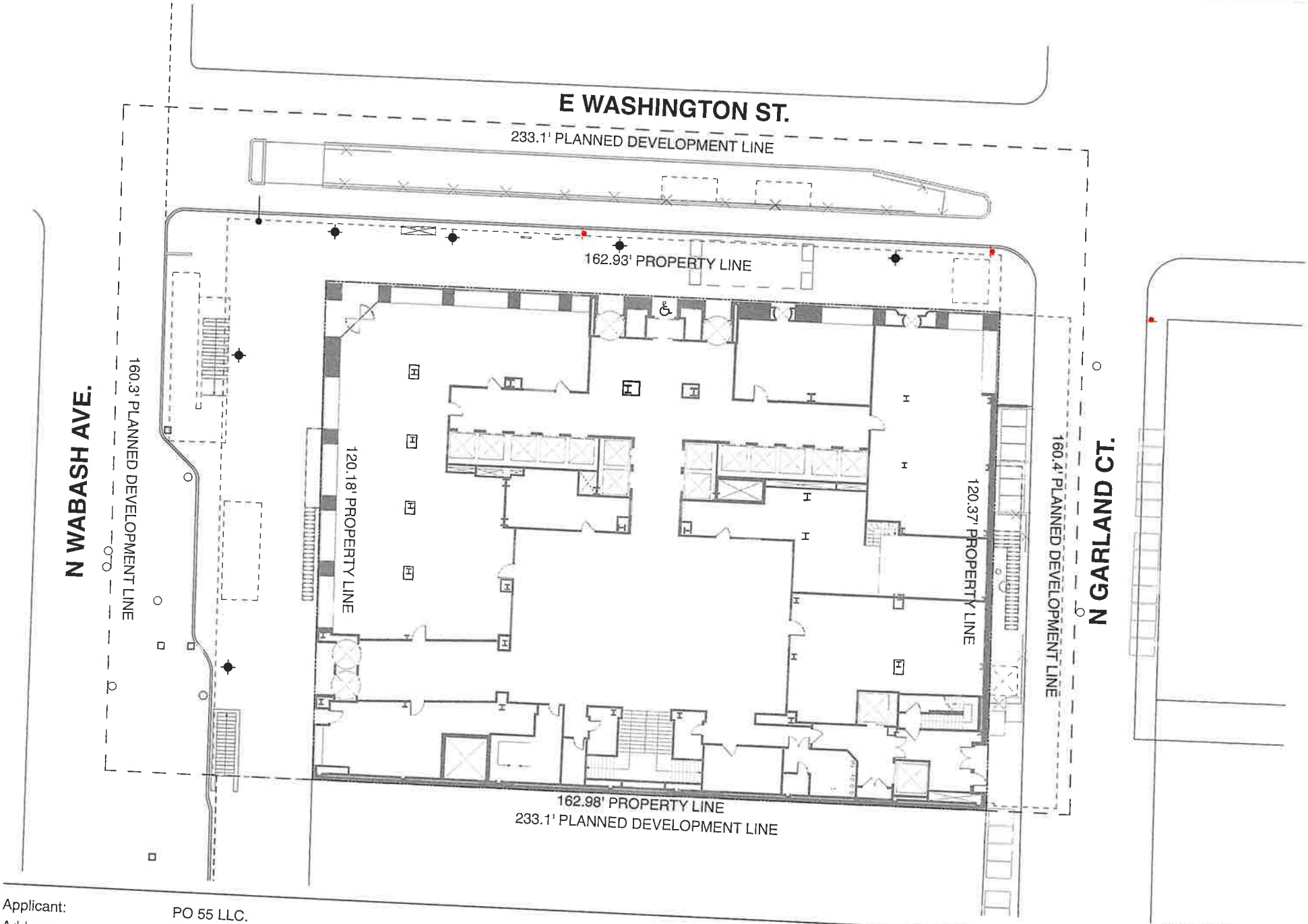


Applicant:	PO 55 LLC.
Address:	55 East Washington Street/31-41 North Wabash Ave.
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Plan Commission Date:	TBD

Existing Land Use Map

N

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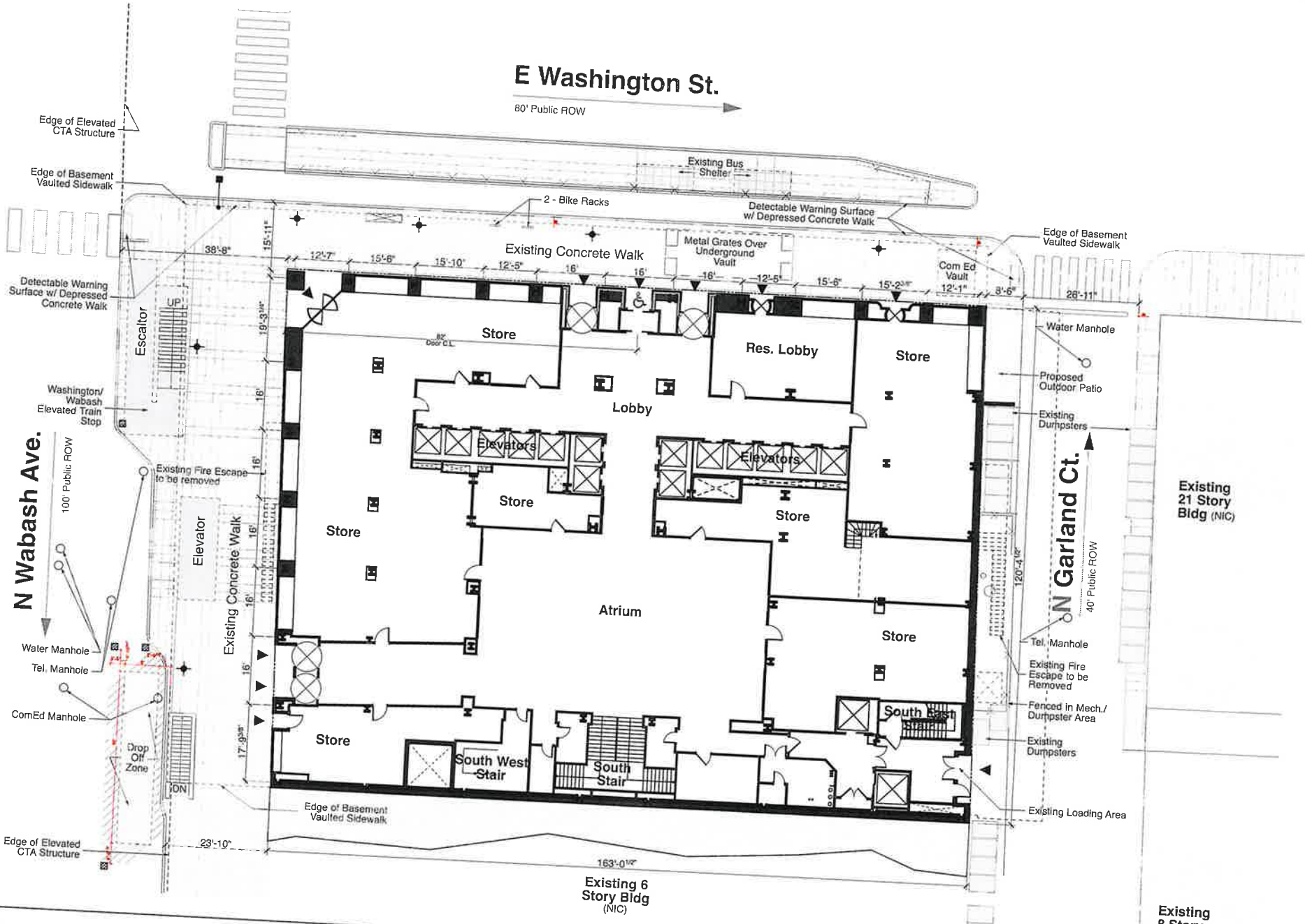
Applicant: PO 55 LLC.
Address: 55 East Washington Street/31-41 North Wabash Ave.
Introduction Date: March 12th, 2025
Plan Commission Date: TBD

SCALE: 1" = 30'

Planned Development Boundary and Property Line Map

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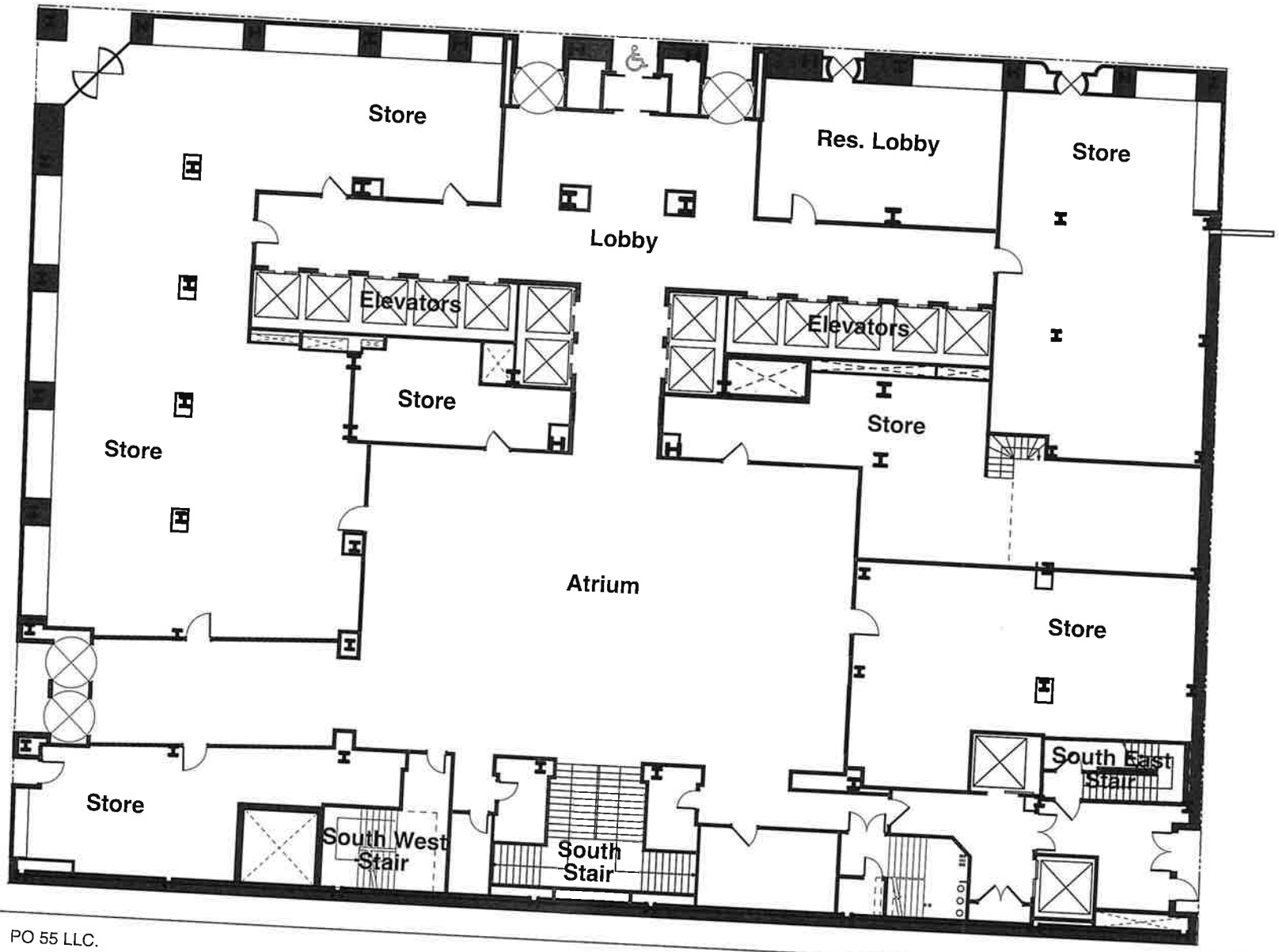
Applicant: PO 55 LLC.
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SCALE: 1" = 30'

Existing Site Plan

N

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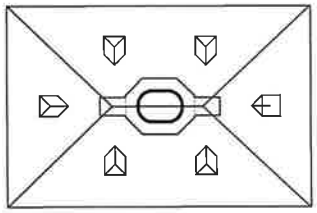
Applicant: PO 55 LLC.
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SCALE: 1" = 20'

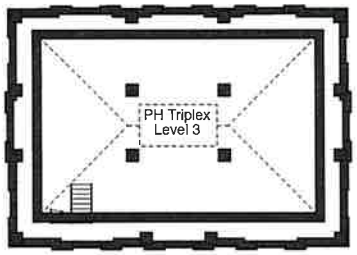
Existing 1st Floor Plan

N

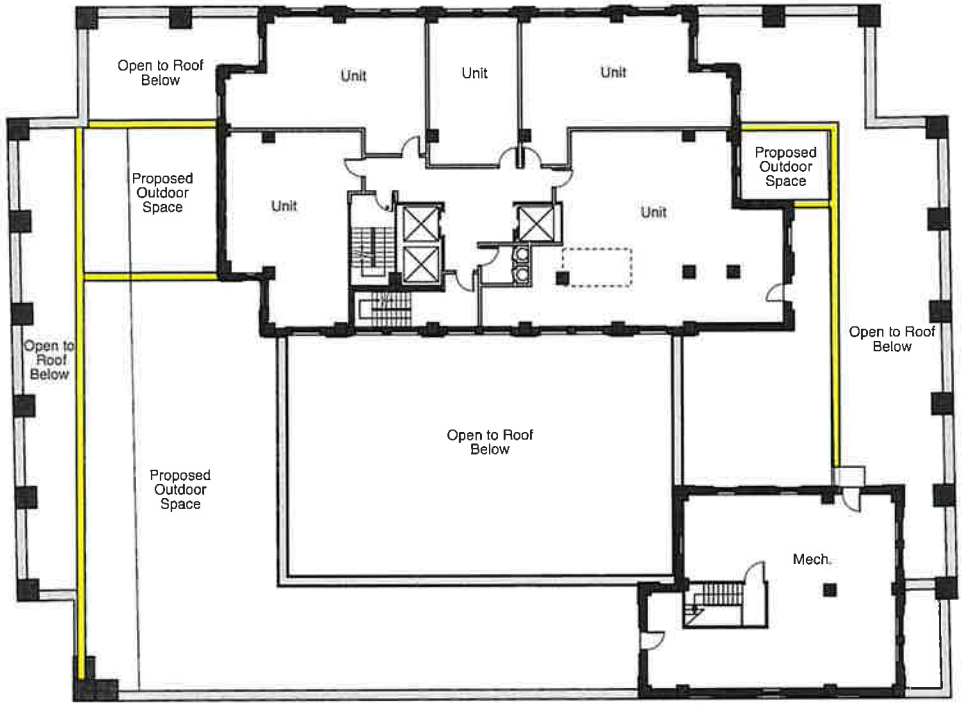
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Tower Roof Plan
SCALE: 1/32" = 1'-0"



40th Mez./ Roof Plan
SCALE: 1/32" = 1'-0"



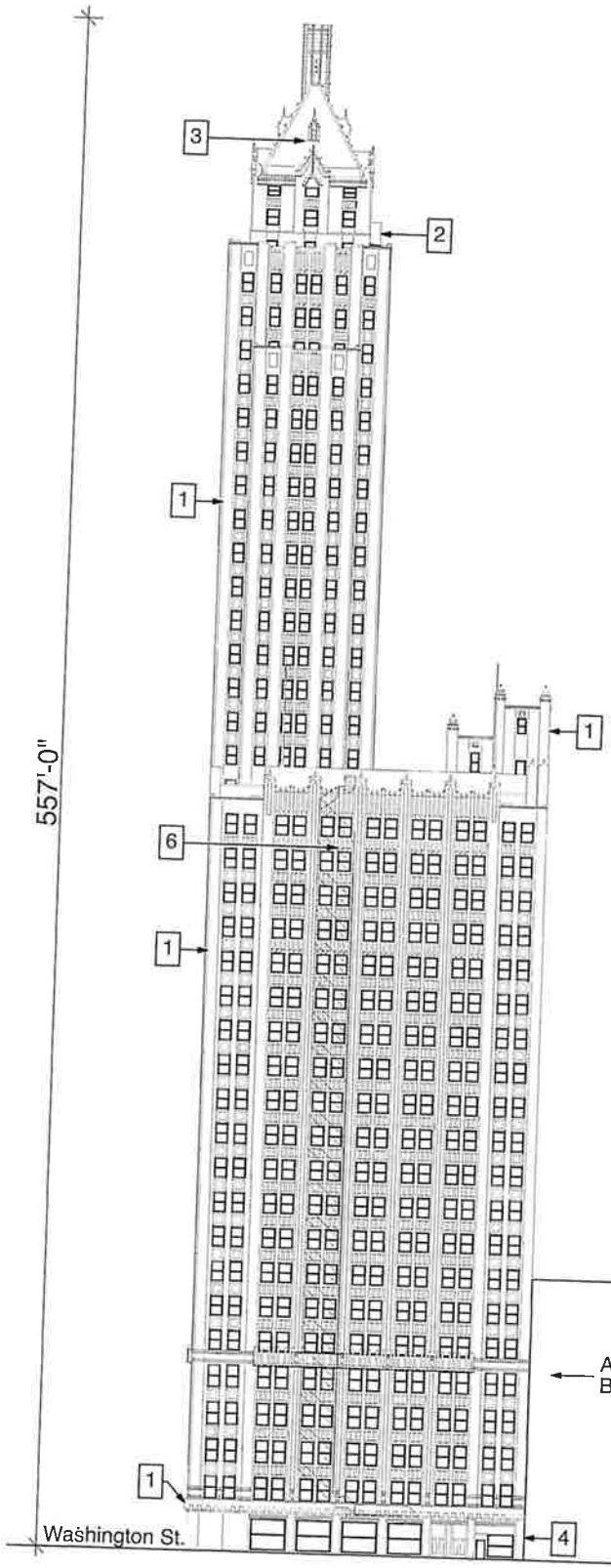
23rd Floor Plan/Base Building Roof
SCALE: 1/32" = 1'-0"

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Address:	55 East Washington Street/31-41 North Wabash Ave.
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Plan Commission Date:	TBD

Roof Plans

N

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Material Key and General Notes:

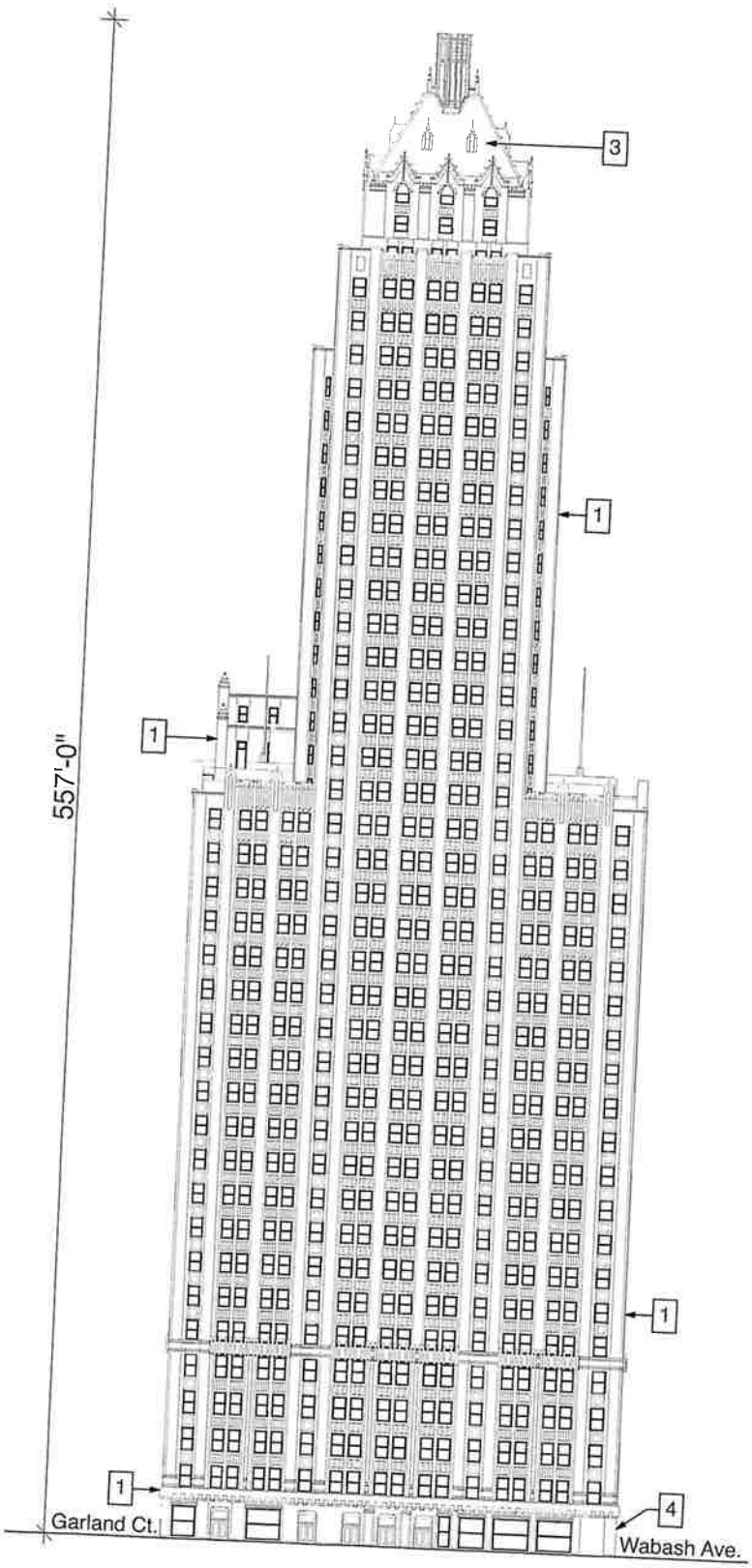
1. Terra Cotta - Building Facade
2. Pre-finished Rainscreen, Color to Match Existing Facade (at New Stair Enclosure, Pending Commission on Chicago Landmarks Review and Approval)
3. Copper - Existing Tower Roof
4. Granite - 1st Floor Facade
5. Brick - Segments of South Facade, Floors 1-22nd
6. Existing Fire Escapes to be Removed, Pending Landmark and Fire Department Approval. Replace Door with Window.

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Address: 55 East Washington Street/31-41 North Wabash Ave.
Introduction Date: March 12th, 2025
Plan Commission Date:

West Elevation

N

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Material Key and General Notes:

1. Terra Cotta - Building Facade

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3. Copper - Existing Tower Roof

4. Granite - 1st Floor Facade

5. Brick - Segments of South Facade, Floors 1-22nd

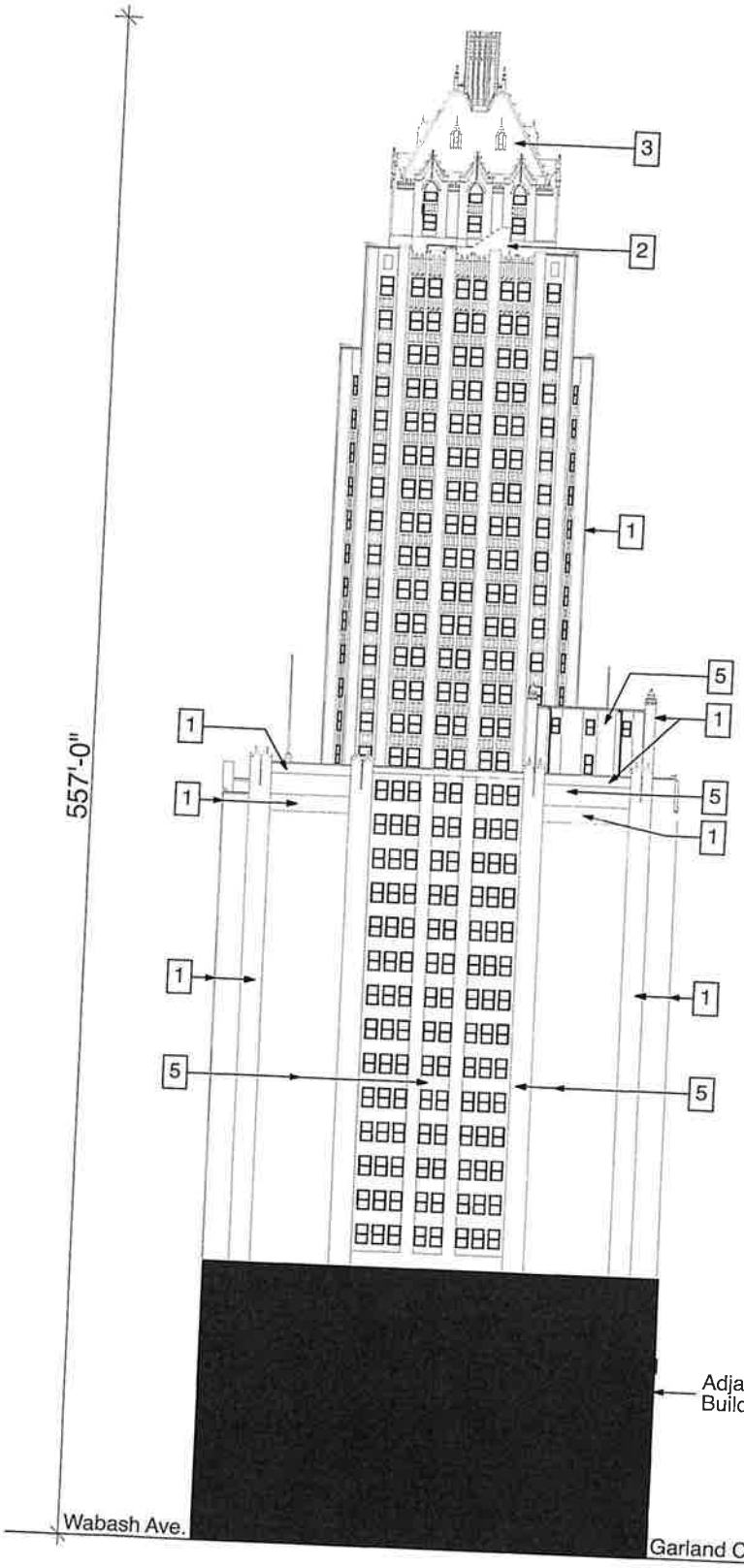
6. Existing Fire Escapes to be Removed, Pending Landmark and Fire Department Approval. Replace Door with Window.

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Address: 55 East Washington Street/31-41 North Wabash Ave.
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Plan Commission Date:

North Elevation

N

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Material Key and General Notes:

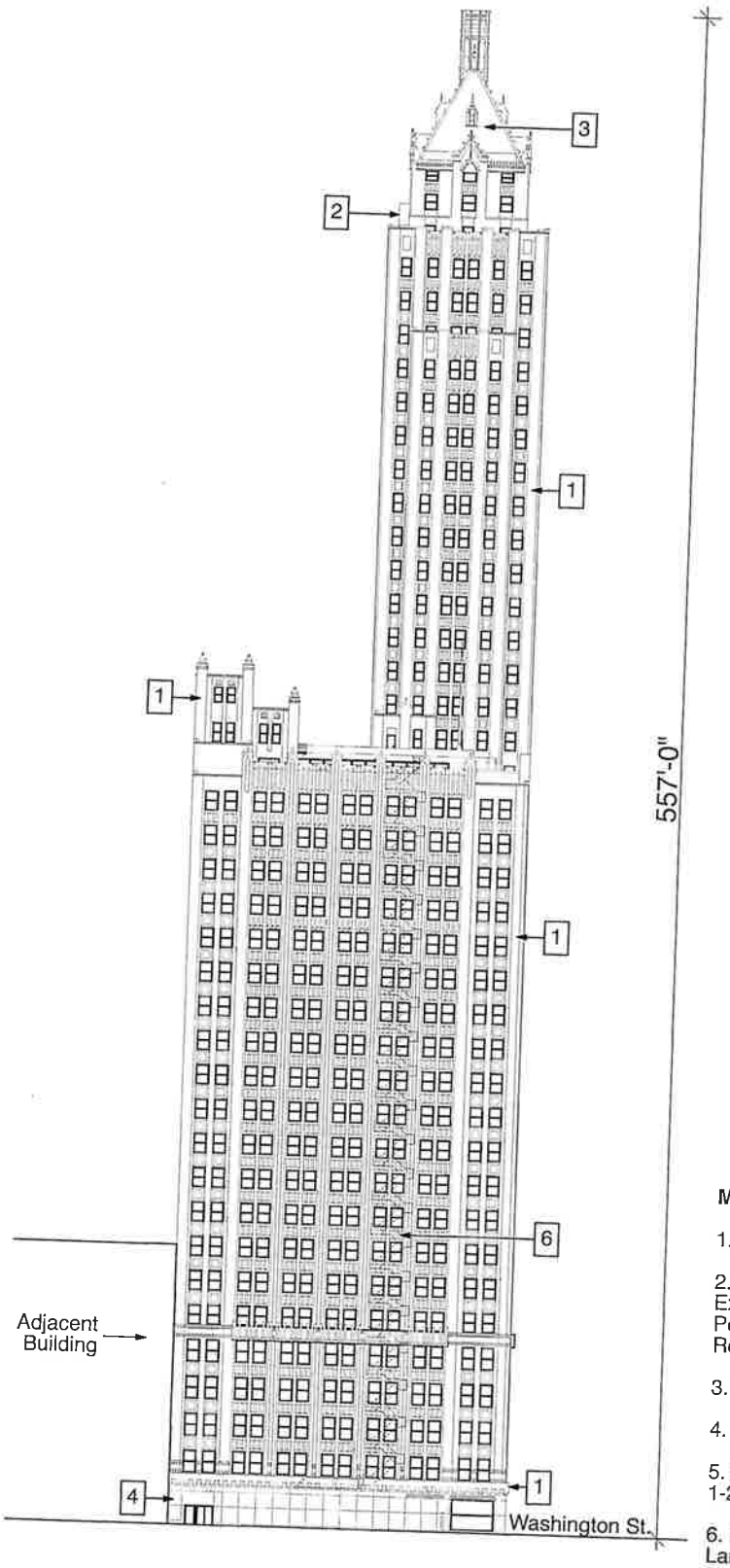
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Address: 55 East Washington Street/31-41 North Wabash Ave.
Introduction Date: March 12th, 2025
Plan Commission Date:

South Elevation

N

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Material Key and General Notes:

1. Terra Cotta - Building Facade

2. Pre-finished Rainscreen, Color to Match Existing Facade (at New Stair Enclosure, Pending Commission on Chicago Landmarks Review and Approval)

3. Copper - Existing Tower Roof

4. Granite - 1st Floor Facade

5. Brick - Segments of South Facade, Floors 1-22nd

6. Existing Fire Escapes to be Removed, Pending Landmark and Fire Department Approval. Replace Door with Window.

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Address: 55 East Washington Street/31-41 North Wabash Ave.
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Plan Commission Date:

East Elevation

N

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