ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City, through the foreclosure of demolition liens, tax sales and other methods of acquisition, has acquired title to thousands of parcels of vacant land which are costly to clean up and maintain, do not generate property taxes, and are a detriment to the community; and

WHEREAS, the City seeks to return these parcels of vacant land to private ownership and productive use; and

WHEREAS, the City is the owner of the vacant lots located north of Maypole Avenue, south of Lake Street, and west of North Campbell Avenue, which are legally described on Exhibit A attached hereto (collectively, the "Property"); and

WHEREAS, the Department of Planning and Development ("Department") retained the services of CBRE Group, Inc. ("CBRE") to provide market value assessments of City-owned properties based on comparable sales; and

WHEREAS, the market value of the Property as of November 6, 2024, as determined by CBRE, was $18.00 per square foot (the "Market Value"); and

WHEREAS, Commonwealth Edison Company, an Illinois corporation ("Grantee"), submitted a proposal to the Department to purchase the Property to construct an electrical substation to support existing and future electrical power infrastructure within Chicago, in particular East Garfield Park, Humboldt Park, the Illinois Medical District, and surrounding Central West Side communities, with the substation featuring two primary equipment enclosures constructed with brick and precast materials designed to blend with the neighborhood context, as conceptually depicted in the drawings attached hereto and incorporated herein as Exhibit B (the "Project"); and

WHEREAS, the substation is designed as a modern transmission distribution center ("TDC"), similar in appearance to the ComEd substations currently operating in the West Loop (Madison & Des Plaines) and South Loop (State & 14th); and

WHEREAS, the substation will house transformers, switches, and related equipment, all of which will be screened by high masonry walls for safety, security, and visual buffering; and

WHEREAS, the Project also includes a partial alley vacation and a reconstructed alley return to prevent dead-end conditions and maintain local circulation, along with new parkway trees, sidewalk improvements, and landscape buffers along Maypole and Lake; and

WHEREAS, at full build-out, the substation will deliver more than 200 megawatts of additional distribution capacity, alleviating constraints at existing substations, accommodating

projected load growth, and advancing broader, more equitable access to electrification and related infrastructure benefits within the Central West Side; and

WHEREAS, a Phase I Environmental Site Assessment ("ESA") of the Property dated February 28, 2025, performed by the Grantee, identified Recognized Environmental Conditions ("RECS"), as that term is defined by the American Society for Testing and Materials (ASTM) E1527-21 standard for conducting Phase I ESAs; and

WHEREAS, in coordination with the City, Grantee performed a Phase II ESA which identified contamination above commercial/industrial remediation objectives as determined by 35 III. Adm. Code Part 742; and

WHEREAS, the Department has agreed to sell the Property to Grantee for $2,051,784 (the "Purchase Price"), which reflects the $18.00 per square foot Market Value of the Property multiplied by 113,988 square feet, the square footage of the Property as determined by a current plat of survey; and

WHEREAS, as a condition of the sale of the Property, the City is requiring Grantee to enroll the Property in the Illinois Environmental Protection Agency ("IEPA") Site Remediation Program ("SRP") to obtain a No Further Remediation letter ("NFR Letter"); and

WHEREAS, public notice of the Department's intent to sell the Property to Grantee for utility improvements appeared on the Public Notice page of the City's ChiBlockBuilder website from October 1, 2024 to November 15, 2024; ***now, therefore,***

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals, findings and statements of fact are hereby adopted as the findings of the City Council.

SECTION 2. The City Council hereby approves the sale of the Property in its "as is" condition to the Grantee for the Purchase Price, subject to satisfaction of each of the following conditions precedent to closing (unless waived by the Department in its sole discretion):

(a) Grantee must enroll the Property in the IEPA's Site Remediation Program;

(b) Grantee must submit to the Bureau of Environmental Health & Safety Management in the Department of Fleet and Facility Management, or any successor bureau or department ("Bureau"), and the Bureau must approve, any SRP documents submitted to the IEPA on or prior to the closing;

(c) Grantee must submit to the Department, and the Department must approve, the site plan and elevations for the Project (collectively, the "Site Plan Package");

(d) Grantee must provide a notarized affidavit confirming all necessary internal approvals for Project funding have been issued;

(e) Grantee must have been issued permits from the City to undertake excavation and fencing activities at the Property;

(f) Grantee must submit to the Chicago Department of Transportation (with a copy to the Department) a complete application for the vacation and dedication of public alleys as required for the Project;

(g) Grantee must submit to the Department, and the Department must approve, a reliance letter naming the City for all environmental assessment reports produced concerning the Property.

If Grantee fails to satisfy the closing conditions within 180 days after the date of passage and approval of this ordinance, then this ordinance will be rendered null and void and of no further effect, unless the Commissioner of the Department (the "Commissioner"), in the Commissioner's sole discretion, extends said time period. Grantee shall pay all escrow fees and other title insurance fees and closing costs, excluding the cost to obtain title insurance over any existing tax liens or encumbrances ("Prior Taxes").

SECTION 3. The Mayor or the Mayor's proxy is authorized to execute, and the City Clerk or the Deputy City Clerk is authorized to attest, a quitclaim deed in substantially the form attached hereto as Exhibit C ("Deed"), conveying the Property to Grantee.

SECTION 4. The Commissioner, or a designee of the Commissioner, is each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver such documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the Commissioner or the Commissioner's designee. Such documents may contain terms and provisions that the Commissioner or the Commissioner's designee deems appropriate, including indemnification, releases, affidavits and other documents as may be reasonably necessary to remove exceptions from title to the Property or otherwise may be reasonably necessary or appropriate to consummate the transaction contemplated hereby.

SECTION 5. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 6. This ordinance shall take effect upon its passage and approval.

Attachments: Exhibit A — Legal Description of Property
Exhibit B — Drawings of Property
Exhibit C — Form of Deed