



CITY OF CHICAGO

Chicago City Clerk-Council Div.
2026 APR 8 AM 10:56

COMMITTEE ON FINANCE
CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE:312-744-3380

**NOTICE OF PUBLIC HEARING ON
LATHROP REDEVELOPMENT PHASE IC
FINANCING OF A MULTIFAMILY HOUSING DEVELOPMENT**

PUBLIC NOTICE IS HEREBY GIVEN that on Monday, April 13, 2026, at 10:00 a.m., in the City Council Chambers of the City of Chicago, City Hall, Second Floor, 121 North LaSalle Street, Chicago, Illinois, the Committee on Finance of the City Council (the "**City Council**") of the City of Chicago (the "**City**"), or its designee, will conduct a public hearing regarding the City's plan of finance to issue its Multifamily Housing Revenue Bonds (Lathrop IC), Series 2026 (the "**Bonds**"). This notice contains information concerning the Bonds and the facilities to be financed thereby.

The aggregate principal amount of the Bonds outstanding at any time will not exceed \$100,000,000.

The proceeds of the Bonds will be loaned to Lathrop Preservation Phase IC, LP, an Illinois limited partnership (the "**Borrower**") for purposes of funding a portion of the costs of (a) the third phase of the redevelopment of Lathrop Homes that will include the renovation of seven (7) existing buildings that will result in 250 residential rental units and the demolition of three (3) existing buildings to make room for the construction of one (1) new construction building that will generate 59 additional residential rental units and functionally related and subordinate facilities all located in the City of Chicago, Illinois generally at 2600-2618, 2601-2631, 2628-2662, 2664-2704, 2633-2667, 2740, and 2750-2768 North Hoyne Avenue and 2731-2759 North Leavitt Street (the "**Project**"), and (b) paying fees, expenses and costs incurred in connection with the authorization, issuance and sale of the Bonds. Of the 309 residential rental units in the Project, approximately 63 units will be available to households earning up to 30 percent of the area median income, approximately 113 units will be available to households earning up to 60 percent of the area median income, approximately 72 units will be available to households earning up to 80 percent of the area median income, and approximately 61 units will be market rate units.

The Bonds will be issued as exempt facility bonds within the meaning of Section 142 of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the Project will be a qualified residential rental project as described in Section 142(d) of the Code. The Borrower will own the improvements that constitute the Project, which are to be constructed and rehabilitated on land that is owned by the Chicago Housing Authority (the "**CHA**") and leased pursuant to a ground lease (the "**Ground Lease**") between CHA and the CHA Community Support Corporation, an Illinois not-for-profit corporation (the "**CHA CSC**"). The Borrower will simultaneously assume the leasehold interest of the CHA CSC under the Ground Lease. The general partner of the Borrower is Lathrop Preservation Phase IC GP, LLC, an Illinois limited liability company.



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The public hearing can be attended in person or watched via livestream at the following web address: www.chicityclerk.com. The hearing may also be attended via a toll-free telephone number by following the below directions:

1. Call 1-833-548-0282,
2. When prompted for webinar ID, enter 813 0136 1462, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 280484, followed by #, and
5. If making verbal comments notify the host by entering *9 on your phone (which virtually raises your hand in zoom), and once called upon to provide such comments, enter *6 to unmute.

The City will issue the Bonds pursuant to its powers as a home rule unit of government under the 1970 Constitution of the State of Illinois and an ordinance adopted by the City Council. The Bonds will not constitute general obligations of the City, but will be special, limited obligations of the City payable from payments made by the Borrower under a note made by the Borrower to the City and otherwise as provided in the Indenture under which the Bonds are issued. The Bonds will not constitute an indebtedness or a loan of credit of the City, the State of Illinois or any other political subdivision thereof within the meaning of any constitutional or statutory provisions, and no holder of any Bond shall have the right to compel any exercise of the taxing power of the City, the State of Illinois or any other political subdivision thereof to pay the principal of, premium, if any, or interest on the Bonds.

The above-noticed public hearing is required by Section 147(f) of the Code.

An opportunity for interested individuals to provide oral comments on the proposed plan of finance for the issuance of the Bonds and the facilities being financed thereby will be given at the public hearing. Oral comments will be limited to no more than 3 minutes in length per speaker. In addition, written comments may be furnished to the Committee on Finance. Written comments on the proposed Bonds must be submitted to the Committee on Finance, 121 N. LaSalle Street, Chicago, Illinois 60602 or at committeeonfinance@cityofchicago.org no later than 1:00 p.m. on Friday, April 10, 2026.

Dated at Chicago, Illinois

April 3, 2026

Pat Dowell
Chairman
City Council Committee on Finance
City of Chicago