



Chicago City Clerk - Council Div.,
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CITY OF CHICAGO



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
INDIAN TRAILS APARTMENTS
FINANCING OF A MULTI-FAMILY HOUSING DEVELOPMENT**

Notice is hereby given that on October 15, 2025, at 10:00 am CST, in the City Council Chambers of the City of Chicago, City Hall, Second Floor, 121 North LaSalle Street, Chicago, Illinois, a public hearing will be held before the Committee on Finance (the "City"), or the Finance Committee's designee, regarding the proposed issuance by the City of its Multi-Family Housing Revenue Bonds (Indian Trails Project), Series 2025, in one or more series pursuant to a plan of finance and in an aggregate principal amount not to exceed \$34,000,000 (the "Bonds").

The proceeds of the Bonds will be used by TTG Indian Trails Limited Partnership, an Illinois limited partnership (the "Borrower"), to finance an affordable housing development project consisting of (i) the acquisition of three five-story buildings on an approximately four-acre parcel located at the southeast corner of East 121st Place and South Indiana Avenue in the West Pullman community in Chicago, Illinois (the "Facilities"), (ii) the renovation of the Facilities, which renovations include upgrades to the site, building envelope, common areas, and residential units; parking lot improvements, security enhancements, and accessibility upgrades; new roofing, windows, and lighting for the building exteriors; modernized common spaces including laundry rooms and a new "flex space" with fitness, lounge, and business center; and full in-unit renovations with updated kitchens, bathrooms, flooring, finishes, appliances, HVAC, and life-safety systems (collectively, the foregoing constitute the "Renovations" and collectively with the acquisition of the Facilities, the "Project").

The Borrower will be the initial owner of the Project. TTG Indian Trails LLC, an Illinois limited liability company, is the general partner of the Borrower (the "General Partner"). The sole member and manager of the General Partner is The Transcend Development Group LLC, a Delaware limited liability company owned by Transcend Group LLC, a California limited liability company (66% member), and CDAH Co Investor LLC, a Delaware limited liability company (34% member).

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 be general obligations of the City, the State of Illinois or any political subdivision thereof, but will be special, limited obligations of the City. The principal of, premium, if any, and interest on the Bonds will be payable solely from amounts received from the Borrower to repay its loan of the proceeds of the Bonds (except to the extent such principal, premium or interest is payable from Bond proceeds, the income from the temporary investment of Bond proceeds and moneys derived from instruments delivered in connection with the loan).

The Bonds will not constitute an indebtedness or an obligation of the City, the State of Illinois or any political subdivision of the State of Illinois within the purview of any constitutional limitation or statutory provision. No holder of the Bonds will have the right to compel any exercise of the taxing power of the City, the State of Illinois, the United States of America or any political subdivision of any of them to pay the principal of, premium, if any, or interest on the Bonds.

This Notice of Public Hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Any person having any views on the issuance of the Bonds may appear at such public hearing to be heard. Oral comments will be limited to no more than 3 minutes in length per speaker. Written public comments on the subject matter of the public hearing will be accepted at committeeonfinance@cityofchicago.org until 10:00 a.m. on Friday, October 10, 2025. The public hearing can be 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 1587 7632, followed by #;
3. When prompted for attendee ID, enter #;
4. When prompted for meeting password, enter 553015, 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.

Dated: October 1, 2025



By: Pat Dowell
Chairman
City Council Committee on Finance
City of Chicago