



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

**MEETING SUMMARY OF THE  
COMMITTEE ON FINANCE  
TO BE SUBMITTED TO THE CITY COUNCIL  
AT THE MEETING OF  
WEDNESDAY, OCTOBER 9, 2024**

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**These items were approved and passed in Committee on October 2, 2024:**

- September 2024 Monthly Rule 45 Report for the Committee on Finance
  
- 1. An ordinance concerning the execution of a Redevelopment Agreement with BandWith Music LTD as a Chicago Recovery Plan Community Development Grantee for capital project at **134 S. California Avenue. 27<sup>th</sup> Ward**  
([O2024-0012443](#)) Amount not to exceed: \$5,000,000. TIF
  
- 2. An ordinance concerning the authority to enter into and execute a replacement Redevelopment Agreement with and issuance of Tax Increment Financing (TIF) funds to German American National Congress Chapter Chicago - North and D.A.N.K. House d/b/a DANK Haus German American Cultural Center for the redevelopment project at **4740 N. Western Avenue. 40<sup>th</sup> Ward**  
([O2024-0012444](#)) Amount not to exceed: \$1,562,786. TIF
  
- 3. An ordinance concerning the authority to enter into and execute a Redevelopment Agreement with and issuance of Tax Increment Financing (TIF) funds to TimeLine Theatre Company for redevelopment of existing warehouse and construction of new theater auditorium at **5033-5035 N. Broadway. 48<sup>th</sup> Ward**  
([O2024-0012447](#)) Amount not to exceed: \$14,000,000. TIF
  
- 4. An ordinance concerning the authority to enter into and execute a Redevelopment Agreement with and issuance of Tax Increment Financing (TIF) funds to Double Down Development LLC and Double Door Liquors 2.5, LLC for redevelopment into commercial space including live music venue and space for tuition-free afterschool programs at **1050-1052 W. Wilson Avenue. 46<sup>th</sup> Ward**  
([O2024-0012445](#)) Amount not to exceed: \$5,000,000. TIF



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5. A substitute ordinance concerning the Second Amendment to the Redevelopment Agreement and a Second Amendment to the authorizing ordinance with Our Revival Chicago LLC, Our Revival Chicago Operating Company LLC and Southside Revival NFP for restoration of Ramova Theater located at **3518 S. Halsted Street.**  
**(SO2024-0012446)** **11<sup>th</sup> Ward**  
Amount not to exceed: \$15,596,000. TIF
6. An ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Board of Education for provision of Tax Increment Financing (TIF) funds for improvements at James Welden Johnson STEAM Elementary School, located at **1420 S. Albany Avenue.** **24<sup>th</sup> Ward**  
**(O2024-0012431)** Amount not to exceed: \$3,750,000. TIF
7. An ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Board of Education for provisions of Tax Increment Financing (TIF) funds for improvements at Collins Academy STEAM High School, located at **1313 S. Sacramento Drive.** **24<sup>th</sup> Ward**  
**(O2024-0012430)** Amount not to exceed: \$2,500,000. TIF
8. An ordinance concerning the authority to enter into and execute an Intergovernmental Agreement with the Chicago Board of Education for provisions of Tax Increment Financing (TIF) funds for improvements at Thomas Chalmers STEAM Elementary School, located at **2745 W. Roosevelt Road.** **28<sup>th</sup> Ward**  
**(O2024-0012432)** Amount not to exceed: \$3,750,000. TIF



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9. A substitute ordinance concerning the execution of a redevelopment agreement and issuance of Multi-Family Housing Revenue Bonds and other financial assistance with The Ave SW LLC for acquisition, construction and equipping of four-story building located at **3601-3625 W. Chicago Avenue.** **27<sup>th</sup> Ward**  
([SO2024-0012440](#)) Amount not to exceed: \$20,015,000. TIF  
Amount not to exceed: \$25,000,000. Tax Exempt Bonds
10. A substitute ordinance concerning the execution of a redevelopment agreement and issuance of Multi-Family Bonds and other financial assistance with SACRED Apartments Owner LLC for acquisition, construction and equipping of low-income residential facilities at **9212 S. Burley Avenue.** **10<sup>th</sup> Ward**  
([SO2024-0012435](#)) Amount not to exceed: \$5,000,000. TIF  
\$23,500,000. Tax Exempt Bonds  
\$8,476,758. Multi-Family Program Funds
11. A substitute ordinance concerning the issuance of financial assistance and execution of a TIF redevelopment agreement, to Brown Derby LLC and R2 Development LLC, for the redevelopment of the building located at **79 W. Monroe Street.** **34<sup>th</sup> Ward**  
([SO2024-0012437](#)) Amount not to exceed: \$28,000,000. TIF
12. A substitute ordinance concerning an amendment of Municipal Code Chapter 2-44 by adding new Section 2-44-150 authorizing the ceding of tax-exempt private activity volume cap to Illinois Housing Development Authority and the Chicago Housing Authority.  
([SO2024-0012429](#))
13. An ordinance concerning the issuance of City's Second Lien Wastewater Transmission Revenue Bonds, Project and Refunding Series 2024B.  
([O2024-0012441](#))
14. A substitute ordinance concerning the refunding of the General Obligation/Sales Tax Securitization Corporation Bond Series (2024).  
([SO2024-0012442](#))



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15. A proposed order **authorizing** the payment of various small claims against the City of Chicago.  
([Or2024-0012805](#) - Direct Introduction)
16. A proposed order **denying** the payment of various small claims against the City of Chicago.  
([CL2024-0012806](#) - Direct Introduction)
17. A proposed order authorizing Charitable Solicitation on the Public Way (Tag Day) permit:  
([Or2024-0012807](#) - Direct Introduction)
  - A. The Nature Conservancy  
Citywide  
January 1, 2025 through December 31, 2025
18. Three (3) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:
  - A. *Bass v. Dakuras, et al.*; Case No. 19 CV 7557 (Northern District of Illinois; 23-2882 (7<sup>th</sup> Circuit). Amount: \$332,500.  
([Or2024-0012802](#))
  - B. *Tilila Wade, individually and as mother and next friend of Jada-Dior Hamilton, a minor v. Charles Dougherty and City of Chicago, a municipal corporation, d/b/a City of Chicago Police Department*; Case No. 2021 L 006121. Amount: \$445,000.  
([Or2024-0012803](#))
  - C. *Eddie Banks v. City of Chicago V. John Tinker*; Case No. 2021 L 009966.  
([Or2024-0012804](#)) Amount: \$1,750,000.