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HARRY OSTERMAN
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CHAIRMAN OF THE COMMITTEE ON HOUSING AND REAL ESTATE

Housing and Real Estate Committee
Monthly Rule 45 Report

Pursuant to Rule 45 of the City of Chicago Rules and Order, the Committee on Housing and Real Estate submits the following Monthly Report for January 2022. On January 18, 2022 at 10:00 AM, the Committee on Housing and Real Estate held a virtual meeting.

<u>The following members were present:</u>

Alderman Osterman (Chairman) (48)
Alderman Burnett (Vice Chair) (27)
Alderman La Spata (1)
Alderman Dowell (3)
Alderman King (4)
Alderman Mitchell (7)
Alderman Moore (17)
Alderman Rodriguez (22)
Alderman Sigcho-Lopez (25)
Alderman Waguespack (32)
Alderman Austin (34)
Alderman Cappleman (46)
Alderman Martin (47)
Alderwoman Hadden (49)
Alderman Quinn (13)

<u>The following non-committee Alderman were present:</u>

Alderman Cardona (31)

The Committee addressed the following items:

- Approval of the Rule 45 Report for December 2021
- Alderman Austin moved to <u>Approve</u> the report, which <u>Passed</u> by the same roll call as was used to determine quorum.

1. **(O2021-5877) Negotiated sale of City-owned property at 1300 N Astor St to 24 E Goethe LLC**
    - Bob McKenna from the Department of Planning and Development was present to testify, give a slide presentation, and answer questions.
    - Adam Bilter, Board President of 24 E Goeth LLC, was present to answer questions.
    - Alderman La Spata asked a question related to the use of the property that was answered by Applicant.
    - Alderwoman Hadden moved to <u>Approve</u> this Ordinance, which <u>Passed</u> by the same roll call as was used to determine quorum in Committee and at City Council on January 26, 2022.

2. **(02021-5878) Negotiated sale of City-owned property at 3975-3977 S Drexel Blvd and 3981-3983 S Drexel Blvd to 3975 Drexel LLC.**
    - Nelson Cheung from the Department of Planning and Development was present to testify, give a slide presentation and answer questions.
    - Alderman King spoke favorably on behalf of the developer, John Jones, and the project, and asked for support from members of The Committee.
    - Alderman King moved to Approve this Ordinance, which Passed by the same roll call as was used to determine quorum in Committee and at City Council on January 26, 2022.

3. **(02021-5879) "As is" sale of City lots under Working Families Program to Prodigy LLC with associated redevelopment agreement for property at 1916 and 1927 S Troy St, and 1905, 1914, 1915, 1919, and 1926 S Albany Ave.**

    - Brian O'Donnell from the Department of Housing was present to testify, give a slide presentation and answer questions.
    - Alderman Dowell requested a memo regarding the Building Neighborhoods and Affordable Homes Program (BNAH) and a copy of the Ordinance through the Chair.
    - Alderman Cappleman moved to Approve this Ordinance, which Passed by the same roll call as was used to determine quorum in Committee and at City Council on January 26, 2022.

4. **(02021-5880) Loan restructuring agreement, assignment of loan debt and City loan from North Center Senior Housing L.P. to replacement borrower The Martha HHDC LLC for project at 2324 W Irving Park Rd.**

    - Joseph Lewis from the Department of Housing was present to testify, give a slide presentation and answer questions.
    - Alderman Martin spoke in favor of the ordinance and asked for support from members of The Committee.
    - Alderman La Spata asked about the status of possible relocation of residents, and senior housing status of the property. Both questions were answered by Joseph Lewis.
    - Alderman La Spata moved to Approve this Ordinance, which Passed by the same roll call as was used to determine quorum in Committee and at City Council on January 26, 2022.

The Committee having no further business, on a motion made by Alderwoman Hadden, the meeting was adjourned.

Respectfully submitted,

Harry Osterman
Chairman, Committee on Housing and Real Estate