



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

Date: November 5, 2025

**COMMITTEE ON FINANCE
MONTHLY RULE 45 REPORT
OCTOBER 2025**

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for October 2025.

**Date, Time &
Location of
Meeting:**

On October 9, 2025 at 12:30 p.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the October 9, 2025 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34) - REMOTE, La Spata (1) - REMOTE, Hopkins (2), Mitchell (7) - REMOTE, Harris (8), Beale (9), Lee (11) - REMOTE, Ramirez (12), Quinn (13), Lopez (15), Moore (17), Curtis (18) - REMOTE, O'Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22) - REMOTE, Scott (24), Sigcho-Lopez (25), Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Mitts (37), Reilly (42), Knudsen (43), Martin (47), and Silverstein (50).

The following member(s) were not present at the October 9, 2025 Committee on Finance meeting: Hall (6), Sposato (38), and Vasquez (40).

The following non-members were present at the October 9, 2025 Committee on Finance meeting: Guiterrez (14), Manaa-Hoppenworth (48).

On October 9 at 12:30 p.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Conway, La Spata, Mitchell, Lee, Curtis, Taylor, and Rodriguez. The motion was made by Alderman Rodriguez Sanchez and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: Lanetta Thomas, Zoe Leigh, Danielle Carter, and George Blakemore. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following six (6) items of which four (4) were passed

- **September 45 Reports** which passed the committee on a motion made by Alderman Ervin.

INTRODUCED BY DIRECT INTRODUCTION DURING THE OCTOBER 9, 2025 COMMITTEE ON FINANCE MEETING

- **A communication transmitting reports of cases in which verdicts, judgments, or settlements were entered into for the month of September 2025 and revised reports for the months of June – August 2025 (F2025-0020268 & F2025-0020269).**

- **Five (5) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:**

- **William Bell v. Officer Matthew Patruno and the City of Chicago, Case No. 20 C 3740 (Or2025-0020278)**

Amount: \$185,000

- **Item number 2 (a)** on the agenda, explained by Caroline Fronczak, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present, with the exception of Aldermen Lopez and Quinn who voted no on the item.

PASS COMMITTEE 10/9/25

PASS CITY COUNCIL 10/16/25 – with the exception of Aldermen Lopez and Quinn who voted no on the item

- **George Garcia; Kymberly Blevins, for herself and on behalf of her minor children, G. Garcia and K. Garcia; and Michael Zastro v. City of Chicago; Chicago Police Officer Sergio Martinez, Star #19512; and Chicago Police Officer Guy D. Habiak, Star #14939, Case No. 21 CV 2850 (Or2025-0020280)**

Amount: \$240,000

- **Item number 2 (b)** on the agenda, explained by Caroline Fronczak, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/9/25

PASS CITY COUNCIL 10/16/25

- **Sharon Lyons v. City of Chicago, Case No. 20 CV 3412 (Or2025-0020281)**

Amount: \$400,000

- **Item number 2 (c)** on the agenda, explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Villegas. The item passed by a voice vote of all members present, with the exception of Aldermen Lopez and Quinn who voted no on the item.

PASS COMMITTEE 10/9/25

PASS CITY COUNCIL 10/16/25 – with the exception of Aldermen Lopez and Quinn who voted no on the item

- **Blackmon v. City of Chicago, et. al., Case No. 19-cv-00767 (N.D. Ill.) (Or2025-0020282)**

Amount: \$8,000,000

- **Item number 2 (d)** on the agenda, explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present, with the exception of Alderman O'Shea who voted no on the item.

PASS COMMITTEE 10/9/25

PASS CITY COUNCIL 10/16/25 – with the exception of Alderman O'Shea who voted no on the item

- **Francisco Benitez v. Jerome Bogucki, et al., Case No. 23 CV 16896 (Or2025-0020284)**

Amount: \$18,500,000

- **Item number 2 (e)** on the agenda, explained by Jessica Felker, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Villegas. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/9/25

PASS CITY COUNCIL 10/16/25

- **A proposed order authorizing the payment of various small claims against the City of Chicago (Direct Introduction) (SOr2025-0020270)**

- Item number 5 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 10/16/25

- **A proposed order denying the payment of various small claims against the City of Chicago (Direct Introduction) (SCL2025-0020271)**

- Item number 6 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 10/16/25

INTRODUCED DURING THE SEPTEMBER 25, 2025 CITY COUNCIL MEETING

- **A resolution introduced by Alderman Gilbert Villegas – 36th Ward and Alderman Anthony Napolitano – 41st Ward, calling on the Illinois General Assembly to enact legislation to authorize the City of Chicago re-amortization of Public Pension Debt as part of a comprehensive pension refinancing strategy (R2025-0019796)**

- **Item number 3** on the agenda was re-referred to a Joint Committee on Workforce Development and Committee on Finance on a motion made by Alderman Quezada.

- **A resolution, introduced by Alderman Andre Vasquez – 40th Ward, calling for hearing(s) to examine city’s method for determining settlement budgets and how Chicago Police Department is addressing trends to prevent future misconduct (R2025-0019957)**

- **Item number 4** on the agenda was re-referred to a Joint Committee Police and Fire and Committee on Finance on a motion made by Alderman Mitts.

A complete recap of the meeting can be found at <https://vimeo.com/1125954167>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Cardona moved to adjourn. The Committee on Finance meeting adjourned at 1:21 pm.

Date, Time &

Location of

Meeting:

On October 15, 2025 at 10:00 a.m., the Committee on Finance held a TEFRA hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the October 15, 2025 Committee on Finance TEFRA hearing: Chairman Dowell (3), Vice-Chairman Conway (34) , La Spata (1), Mitchell (7) - REMOTE, Harris (8), Beale (9), Lee (11) - REMOTE, Ramirez (12), Quinn (13), Lopez (15), Moore (17), O’Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22), Scott (24), Sigcho-Lopez (25) - REMOTE, Burnett (27), Ervin (28), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Mitts (37), Sposato (38), Reilly (42), Knudsen (43), and Martin (47).

The following member(s) were not present at the October 15, 2025 Committee on Finance TEFRA hearing: Hopkins (2), Hall (6), Curtis (18), Taliaferro (29), Villegas (36), Vasquez (40) and Silverstein (50).

The following non-members were present at the October 15, 2025 Committee on Finance TEFRA hearing: Manaa-Hoppenworth (48).

On October 15 at 10:00 a.m. Chairman Dowell called the Committee on Finance TEFRA hearing to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Mitchell, Lee, Taylor, and Sigcho Lopez. The motion was made by Alderman Rodriguez and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: George Blakemore, Jessica Jackson, Lanetta Thomas, and Dennis White. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period. Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, the Committee on Finance held a TEFRA hearing on the following items:

- Issuance by the City of not to exceed \$20,000,000 aggregate principal amount of its Multi-family Mortgage Revenue Note 2025 Series A (Homan Square Apartments Phase IV) (the “Bonds”). The Bonds will be payable from revenues the City derived from payments made by Homan Square Apartments Phase IV Holder, LP, an Illinois limited partnership (the “Borrower”) under a loan agreement between

the City and the Borrower, and from other sources described in the Funding Loan Agreement by and among the City, BMO Bank N.A. and Cedar Rapids Bank & Trust Company under which the Bonds will be issued.

Following the Chairman's prepared remarks and public comment, the TEFRA hearing was concluded on October 15th at 10:42 am.

**Date, Time &
Location of**

Meeting: On October 15, 2025 at 10:00 a.m., the Committee on Finance held a TEFRA hearing in City Council Chambers, City Hall, Chicago, Illinois.

Attendance: The following members were present at the October 15, 2025 Committee on Finance TEFRA hearing: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hopkins (2), Mitchell (7) - REMOTE, Harris (8), Beale (9), Lee (11) - REMOTE, Ramirez (12), Quinn (13), Lopez (15), Moore (17), O'Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22), Scott (24), Sigcho-Lopez (25) - REMOTE, Burnett (27), Ervin (28), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Mitts (37), Sposato (38), Reilly (42), Knudsen (43), and Martin (47).

The following member(s) were not present at the October 15, 2025 Committee on Finance TEFRA hearing: Hall (6), Curtis (18), Taliaferro (29), Villegas (36), Vasquez (40) and Silverstein (50).

The following non-members were present at the October 15, 2025 Committee on Finance TEFRA hearing: Manaa-Hoppenworth (48).

On October 15 at 10:00 a.m. Chairman Dowell called the Committee on Finance TEFRA hearing to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Mitchell, Lee, Taylor, and Sigcho Lopez. The motion was made by Alderman Mosley and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: George Blakemore, Jessica Jackson, Lanetta Thomas, Dennis White, Lanesha Cooper, Deshonda Sandolin, Vanessa Nicholson, and Jasmine Duckett. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period. Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, the Committee on Finance held a TEFRA hearing on the following items:

- Issuance by the City of not to exceed \$34,000,000 aggregate principal amount of its Multi-family Mortgage Revenue Bonds (Indian Trails Project), Series 2025 (the "Bonds"). 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).

Following the Chairman's prepared remarks and public comment, the TEFRA hearing was concluded on October 15th at 11:16 am.

**Date, Time &
Location of
Meeting:**

On October 15, 2025 at 10:00 a.m., the Committee on Finance held a meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the October 15, 2025 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hopkins (2), Mitchell (7), Harris (8), Beale (9), Lee (11) - REMOTE, Ramirez (12), Quinn (13), Lopez (15), Moore (17), Curtis (18), O'Shea (19), Taylor (20) - REMOTE, Mosley (21), Rodriguez (22), Scott (24), Sigcho-Lopez (25), Burnett (27), Ervin (28) - REMOTE, Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), and Martin (47).

The following member(s) were not present at the October 15, 2025 Committee on Finance meeting: Hall (6), Villegas (36), and Silverstein (50).

The following non-members were present at the October 15, 2025 Committee on Finance meeting: Yancy (5), Fuentes (16), and Manaa-Hoppenworth (48).

On October 15 at 10:00 a.m. Chairman Dowell called the Committee on Finance meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members George Blakemore, Jessica Jackson, Lanetta Thomas, and Dennis White. The motion was made by Alderman Mosley and with no objections was so ordered. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: Lanetta Thomas, Zoe Leigh, Danielle Carter, Jessica Jackson, Dennis White and George Blakemore. With no other public speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following thirteen (13) items of which thirteen (13) were passed

INTRODUCED BY DIRECT INTRODUCTION DURING THE OCTOBER 15, 2025 COMMITTEE ON FINANCE MEETING

- **Four (4) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:**
- **Victoria Candace Powell as Special Administrator of the Estate of Mario Winters v. City of Chicago, Case No. 20 L 7622 (Or2025-0020273)**

Amount: \$615,000

- **Item number 1 (a)** on the agenda, explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present, with the exception of Aldermen Lopez, Cardona, Sposato, Reilly, Curtis, Moore, and Quinn who voted no on the item.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25 – with the exception of Aldermen Cardona, Curtis, Lopez, Moore, Quinn, Reilly, and Sposato who voted no on the item

- **Franklin Paz v. City of Chicago, Case No. 2021 L 000514 (Or2025-0020274)**

Amount: \$950,000

- **Item number 1 (b)** on the agenda, explained by Derek Kuhn, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Hopkins. The item passed by a voice vote of all members present. Aldermen Lopez and Conway recused themselves from voting this matter under Rule 14.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25 - Aldermen Lopez, Conway, Gardiner, and Sposato recused themselves from voting this matter under Rule 14.

- **Shantina Lee as special representative of the Estates of Adelbert Wilson and Yvonne Lee-Wilson v. City of Chicago, Officer Wayne Ozmina, Officer Jonathan Kukielka, and Hertz Corporation, et al., Case No. 22 L 3091 (Or2025-002075)**

Amount: \$7,500,000

- **Item number 1 (c)** on the agenda, explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Mosley. The item passed by a voice vote of all members present. Aldermen Beale and Harris recused themselves from voting this matter under Rule 14.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25 – Aldermen Beale and Harris recused themselves from voting this matter under Rule 14.

- **Sylvia Tanguma, as Independent Administrator of the Estate of Leonardo Guerrero, Deceased v. City of Chicago, Dakota Ibrahim and Joseph Schultz, Case No. 2023 L 006466 (Or2025-020277)**

Amount: \$8,000,000

- **Item number 1 (d)** on the agenda, explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Harris. The item passed by a roll call vote of 22 yeas (Dowell, La Spata, Hopkins, Harris, Beale, Lee, Curtis, O'Shea, Taylor, Mosley, Rodriguez, Sigcho Lopez, Burnett, Ervin, Taliaferro, Cardona, Waguespack, Rodriguez Sanchez, Quezada, Sposato, Vasquez, Knudsen, and Martin) to 3 noes (Conway, Quinn, and Lopez) .

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25 – with the exception of Aldermen Conway, Quinn, and Lopez who voted no on the item.

INTRODUCED DURING THE SEPTEMBER 25, 2025 CITY COUNCIL MEETING

- **An ordinance authorizing the execution of a Capital Funding Agreement with National Railroad Passenger Corporation (Amtrak) to provide Tax Increment Financing funding for various**

improvements at Chicago Union Station located at 225 S. Canal Street in the 28th, 34th, and 42nd Wards (O2025-0019925)

Amount not to exceed: \$1,750,000. TIF (PE/NEPA Funding)

Amount not to exceed: \$2,900,000. TIF (Construction Funding)

- **Item number 2** on the agenda, explained by Grant Davis, Director of Grants Management for the Department of Planning and Development. Motion do pass was made by Alderman Hopkins. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance concerning the authority to enter into and execute the First Amendment to the intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Lawrence Kedzie TIF District for improvements at River Park, located at 5100 N. Francisco Avenue in the 33rd Ward (O2025-0019922)**

Amount not to exceed: \$200,000. TIF

- **Item number 3** on the agenda, explained by Beth O'Reilly from the Chicago Park District. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance concerning the authority to enter into and execute the First Amendment to the intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Lawrence Kedzie TIF District for improvements at Ronan Park, located at 3000 W. Argyle or 2954 W. Lawrence Avenue in the 33rd Ward (O2025-0019923)**

Amount not to exceed: \$2,850,000. TIF

- **Item number 4** on the agenda, explained by Beth O'Reilly from the Chicago Park District. Motion do pass was made by Alderman La Spata. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance concerning the authority to enter into and execute an intergovernmental agreement with the Chicago Park District for allocation of tax increment financing (TIF) funds from the Homan Arthington TIF District for improvements at Homan Square Park, located at 3517 W. Arthington Street in the 24th Ward (O2025-0019921)**

Amount not to exceed: \$600,000. TIF

- **Item number 5** on the agenda, explained by Beth O'Reilly from the Chicago Park District. Motion do pass was made by Alderman Mitts. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance approving the First Amendment to the Redevelopment Agreement with JTA Development, Inc. to modify the payment structure and extend the project completion date for the Renaissance Estates project located at 1555 W. 122nd Street in the 21st Ward (O2025-0019917)**
 - **Item number 6** on the agenda, explained by Tim Jeffries, Managing Deputy Commissioner from the Department of Planning and Development. Motion do pass was made by Alderman Mitts. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25
PASS CITY COUNCIL 10/16/25

- **An ordinance amending Ordinance SO2025-0018149, which passed City Council on July 16, 2025, to restore Section 2-44-140 of the Municipal Code regarding lien assignments (O2025-0019916)**
 - **Item number 7** on the agenda, explained by James Wheaton, Project Manager from the Department of Housing. Motion do pass was made by Alderman Mitchell. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25
PASS CITY COUNCIL 10/16/25

- **An ordinance approving the establishment of the 2026 Qualified Mortgage Certificate Program in continuation of the Single-Family Mortgage Credit Certificate Program, Series 2026 (O2025-0019894)**
Amount not to exceed: \$75,000,000. Bond Volume Cap
 - **Item number 8** on the agenda, explained by Destiny Durham, Project Manager from the Department of Housing. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25
PASS CITY COUNCIL 10/16/25

- **A substitute ordinance authorizing the issuance of financial assistance to Homan Square Apartments Phase IV Holder, LP, and restructuring of existing City financial assistance, for the Homan Square Phase IV project at 3607, 3621, and 3645 W. Polk Street, 906 and 908 S. Central Park Avenue and 921 S. Lawndale Avenue in the 24th Ward (SO2025-0019900)**
Amount not to exceed: \$20,000,000. Multi-Family Revenue Bonds
Amount not to exceed: \$10,000,000. TIF (\$6,500,000. from
Homan-Arthington TIF and \$3,500,000. ported from Midwest TIF).
 - **Item number 9** on the agenda, explained by Amicie Crayton, Financial Planning Analyst from the Department of Housing. Motion to accept the substitute was made by Alderman Beale. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

SUBSTITUTE IN COMMITTEE 10/15/25
PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance authorizing the bond inducement for tax-exempt housing revenue bonds to 5853 N Broadway 4 LP for the affordable housing development located at 5853 N. Broadway in the 48th Ward (O2025-0019920)**

Amount not to exceed: \$26,000,000. Multi-family Housing Revenue Bonds

- **Item number 10** on the agenda, explained by Joseph Lewis, Assistant Commissioner from the Department of Housing. Motion do pass was made by Alderman Burnett. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **A substitute ordinance authorizing the issuance of Multi-Family Housing Revenue Bonds to TTG Indian Trails Limited Partnership for the rehabilitation of Indian Trails Apartments located at 221-3 E. 121 Place and 12141 S. Indiana Avenue in the 9th Ward (SO2025-0019928)**

Amount not to exceed: \$35,000,000. Multi-family Housing Revenue Bonds

- **Item number 11** on the agenda, explained by Dinah Wayne, Financial Planning Analyst from the Department of Housing. Motion to accept the substitute was made by Alderman Ervin. Motion do pass was made by Alderman Beale. The item passed by a voice vote of all members present.

SUBSTITUTE IN COMMITTEE 10/15/25

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance authorizing the transfer of physical assets and assumption of the HOME loan and the regulatory agreement from Pioneer Gardens Development L.L.C. to 3800 King Properties LLC, for the “Eden Bronzeville” project at 3800, 3804, 3808, 3810, and 3814 S. Dr. Martin Luther King Drive, Jr. and parking lots at 3744 and 3746 S. Calumet Avenue in the 3rd Ward (O2025-0019911)**

- **Item number 12** on the agenda, explained by Michelle Penar, Assistant Commissioner from the Department of Housing. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25

PASS CITY COUNCIL 10/16/25

- **An ordinance authorizing the execution of a Redevelopment Agreement and issuance of Tax Increment Financing funds and other financial assistance to Hispanic Housing Development Corporation and related entities for the redevelopment of the property located at 1539 N. Pulaski Road in the 26th Ward (O2025-0019913)**

Amount not to exceed: \$13,244,690. TIF

Amount not to exceed: \$510,000. Landmark Funds

- **Item number 13** on the agenda, explained by Joseph Lewis, Assistant Commissioner from the Department of Housing. Motion do pass was made by Alderman Quezada. The item passed by a voice vote of all members present.

PASS COMMITTEE 10/15/25
PASS CITY COUNCIL 10/16/25

A complete recap of the meeting can be found at <https://vimeo.com/showcase/8928482?video=1127291709>.

Chairman Dowell stated that there was no further business before the Committee and asked for a motion to adjourn. Alderman Mitts moved to adjourn. The Committee on Finance meeting adjourned at 2:43 pm.

Respectfully submitted by:

A handwritten signature in blue ink that reads "Pat Dowell". The signature is written in a cursive, flowing style.

Pat Dowell, Chairman
Committee on Finance