



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: February 5, 2026

COMMITTEE ON FINANCE
MONTHLY RULE 45 REPORT
JANUARY 2026

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for January 2026.

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

On January 14, 2026 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 January 14, 2026 Committee on Finance meeting: Chairman Dowell (3), Vice-Chairman Conway (34), La Spata (1), Hopkins (2), Hall (6) - REMOTE, Mitchell (7), Harris (8) - REMOTE, Lee (11), Quinn (13), Lopez (15), Moore (17) - REMOTE, Curtis (18), O'Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Scott (24), Sigcho-Lopez (25), Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), Martin (47), and Silverstein (50).

The following member(s) were not present at the January 14, 2026 Committee on Finance meeting: Beale (9), and Ramirez (12).

The following non-members were present at the January 14, 2026 Committee on Finance meeting: Nugent (39), Lawson (44), and Hadden (49).

On January 14, 2026 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 Harris, Moore, Taylor, and Mosley. The motion was made by Alderman Quezada and noting the objection of Alderman Sposato, was so ordered. A subsequent Rule 59 motion to allow remote participation for Committee member Hall was made by Alderman Ervin, and noting the objection of Alderman Sposato, 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: Phil Beckham, George Blakemore, Lisa Timbo and Dennis

White. 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 twelve (12) items of which twelve (12) were passed

- **December 2025 Rule 45 Report** which passed the committee on a motion made by Alderman Reilly.

INTRODUCED DURING THE DECEMBER 10, 2025 CITY COUNCIL MEETING

- An ordinance authorizing the assumption of the HOME loan, a loan subordination, the restructuring of the loan agreement with The Habitat Company, LLC and the sale and transfer of Renaissance Saint Luke located at 1501 W. Belmont Avenue in the 32nd Ward (O2025-0021658)
 - **Item number 4** on the agenda was held in committee.

HELD COMMITTEE 1/14/26

- An ordinance authorizing the assumption of the Multi-family program funds, a loan subordination, the restructuring of the loan agreement with The Habitat Company, LLC and the sale and transfer of Wicker Park Renaissance, a Single-Room Occupancy, located at 1527-1531 N. Wicker Park Avenue in the 1st Ward (O2025-0021657)
 - **Item number 5** on the agenda was held in committee.

HELD IN COMMITTEE 1/14/26

- A substitute ordinance concerning the execution of a Tax Increment Financing (TIF) Redevelopment Agreement with 30 N LaSalle MF Redevelopment LLC and Downtown Chicago Neighborhood Council NFP for the property located at 30 N. LaSalle Street in the 34th Ward (SO2025-0021691)
Amount not to exceed: \$57,000,000. TIF

- **Item number 6** on the agenda was explained by Dinah Wayne, Financial Planning Analyst from the Department of Housing. Motion to accept the substitute was made by Alderman Mitts. Motion do pass was made by Alderman La Spata. The item passed by a voice vote of all members present.

SUBSTITUTED IN COMMITTEE 1/14/26

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26

- A substitute ordinance approving the First Amendment to the Tax Increment Financing (TIF) Redevelopment Agreement and the Amended City Deed Covenants with Sinai Health System, located at 1500 S Fairfield Avenue, to convey the property located at 3100-58 W. Ogden Avenue and 3142 W. 16th Street to One Lawndale Children's Discovery Center in the 24th Ward and 28th Ward (SO2025-0021656)
 - **Item number 7** on the agenda was explained by Michael Carey, Financial Planning Analyst from the Department of Housing. Motion to accept the substitute was made by Alderman Mitchell.

Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

SUBSTITUTED IN COMMITTEE 1/14/26

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26

INTRODUCED DURING THE DECEMBER 18, 2025 CITY COUNCIL MEETING

- A substitute ordinance authorizing the submission of the U.S. Department of Housing and Urban Development (HUD) Section 108 Loan Application for the rehabilitation of the property located at 2135 N. Milwaukee Avenue (Congress Theater) in the 1st Ward (SO2025-0021894)

Amount up to: \$25,250,000.

- **Item number 8** on the agenda was explained by Jeffrey Cohen, Deputy Commissioner from the Department of Planning and Development. Motion to accept the substitute was made by Alderman Quinn. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

SUBSTITUTED IN COMMITTEE 1/14/26

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26

INTRODUCED DURING THE DECEMBER 20, 2025 CITY COUNCIL MEETING

- A substitute resolution, introduced by Alderman Jason Ervin (28th Ward), calling for a fixed time and place for a public hearing on the formation of the Chicago Tourism Improvement District (CTID) to be held on February 27, 2026 at 10:00 AM at the City Council Chamber, located at City Hall, 121 N. LaSalle Street, Second Floor (SR2025-0021936)

- **Item number 10** on the agenda was explained by Jeffrey Cohen, Deputy Commissioner from the Department of Planning and Development. Motion to accept the substitute was made by Alderman Rodriguez. Motion do pass was made by Alderman Ervin. The item passed by a voice vote of all members present.

SUBSTITUTED IN COMMITTEE 1/14/26

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26

INTRODUCED DURING THE DECEMBER 29, 2025 CITY COUNCIL MEETING

- An ordinance, introduced by Alderman Samantha Nugent (39th Ward), approving the amendment of Article XXVI: Effective Dates of 2026 the Municipal Code Revenue Ordinance Alternative (SO2025-0021719) (O2025-0021972)

- **Item number 9** on the agenda was explained by Alderman Samantha Nugent. Motion do pass was made by Alderman Quinn. The item passed by a voice vote of all members present.

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26

INTRODUCED BY DIRECT INTRODUCTION DURING THE JANUARY 14, 2026 COMMITTEE ON FINANCE
MEETING

- Three (3) proposed orders authorizing the Corporation Counsel to enter into and execute Settlement Orders in the following cases:
 - Nicolas Sintos v. City of Chicago, Case No. 21 C 5327 (Northern District of Illinois) (Or2026-0022294)
Amount: \$162,500

- **Item number 3 (a)** on the agenda, was 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, with the exception of Alderman Moore and Taylor who voted no on the item.

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26 – with the exception of Aldermen Moore and Taylor who voted no on the item

- Tim Anderson, et al. v. David Brown, et al., Case No. 1:23-cv-2245 (Northern District of Illinois) (Or2026-0022295)
Amount: \$875,000
 - **Item number 3 (b)** on the agenda, was explained by Caroline Fronczak, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Ervin. The item passed by a vote of 20 Yeas (Conway, La Spata, Mitchell, Harris, Moore, Taylor, Mosley, Rodriguez, Sigcho Lopez, Burnett, Ervin, Taliaferro, Rodriguez Sanchez, Quezada, Villegas, Mitts, Sposato, Vasquez, Knudsen, and Martin) to 9 Nays (Hopkins, Quinn, Lopez, O'Shea, Scott, Cardona, Waguespack, Reilly, and Silverstein). Alderman Pat Dowell, 3rd Ward, recused herself from voting on this matter under Rule 14 out of an abundance of caution as the plaintiff is a constituent of the 3rd Ward and she has had interactions with the plaintiff regarding matters in and outside of the ward.

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26 – By a vote of 31 Yeas (Burnett, Clay, Conway, Cruz, Ervin, Fuentes, Gutierrez, Hadden, Hall, Harris, Knudsen, La Spata, Lawson, Lee, Manaa-Hoppenworth, Martin, Mitchell, Moore, Mosley, Nugent, Quezada, Ramirez, Robinson, Rodriguez, Sigcho Lopez, Sposato, Taliaferro, Taylor, Vasquez, and Yancy) to 16 Nays (Beale, Cardona, Chico, Curtis, Gardiner, Hopkins, Lopez, Napolitano, O'Shea, Quinn, Reilly, Scott, Silverstein, Tabares, Villegas, Waguespack). Alderman Pat Dowell, 3rd Ward, recused herself from voting on this matter under Rule 14 out of an abundance of caution as the plaintiff is a constituent of the 3rd Ward and she has had interactions with the plaintiff regarding matters in and outside of the ward.

- Orlando J. Ramirez and Jesus Alvarez Vasquez and as Joint Special Co-Administrators of the Estate of Angel E. Alvarez Montesinos, deceased v. City of Chicago, Michael Spilotro III, Erik Arroyo, John Does, individually and as agents of City of Chicago., Case No. 2023 L 010164. (Or2026-0022298)

Amount: \$22,000,000. (\$20M paid by the City and \$2M paid by the City's insurance)

- **Item number 3 (c)** on the agenda, was explained by Margaret Mendenhall Casey, Deputy Corporation Counsel from the Department of Law. Motion do pass was made by Alderman Lopez. The item passed by a voice vote of all members present.

PASS COMMITTEE 1/14/26

PASS CITY COUNCIL 1/21/26

- **A communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the months of November 2025 (F2026-0022291)**
 - **Item number 6 on the agenda was placed on file.**
- **A communication transmitting reports of cases in which verdicts, judgments or settlements were entered into for the months of December 2025 (F2026-0022293)**
 - **Item number 7 on the agenda was placed on file.**
- **A proposed order authorizing the payment of various small claims against the City of Chicago (Direct Introduction) (SCL2026-0022301)**
 - Item number 11 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 1/21/26

- **A proposed order denying the payment of various small claims against the City of Chicago (Direct Introduction) (SOR2026-0022299)**
 - Item number 12 on the agenda was placed on the omnibus with no objection from the committee.

PLACED ON THE OMNIBUS IN CITY COUNCIL 1/21/26

A complete recap of the meeting can be found at <https://vimeo.com/1154082574>.

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

Respectfully submitted by:



**Pat Dowell, Chairman
Committee on Finance**