

For TIF Developer Designation:

FULLERTON MILWAUKEE TIF REDEVELOPMENT PROJECT AREA (WARD 1)

Request authority for the Department of Planning and Development to negotiate a redevelopment agreement with BR Congress Owner, LLC and related entities for redevelopment of the property located at 2135 N Milwaukee Ave in the Fullerton Milwaukee Tax Increment Financing Redevelopment Project Area, and to recommend to the City Council of the City of Chicago the designation of BR Congress Owner, LLC and related entities as Developer.

William Grams

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

RESOLUTION NO. __ - CDC -

**AUTHORIZATION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH BR CONGRESS OWNER, LLC**

**AND
RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF BR CONGRESS OWNER, LLC
AS DEVELOPER**

WHEREAS, the Community Development Commission (the “Commission”) of the City of Chicago (the “City”) has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council referred to herein collectively with the Mayor as the “Corporate Authorities”) as codified in Section 2-124 of the City's Municipal Code; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.), (as amended from time to time, the “Act”); and

WHEREAS, the City Council, upon the Commission's recommendation pursuant to Resolution 99-CDC-254 and pursuant to the Act, enacted three ordinances on February 16, 2000 pursuant to which the City approved and adopted a certain redevelopment plan and project (the “Plan”) for the Fullerton Milwaukee TIF Redevelopment Project Area (the “Area”), designated the Area as a redevelopment project area and adopted tax increment allocation financing for the Area. The street boundaries of the Area are described on Exhibit A hereto; and

WHEREAS, BR Congress Owner, LLC, together with its affiliates, (the “Developer”), has presented to the City’s Department of Planning and Development (the “Department”) a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the rehabilitation of the Congress Theater building into a state-of-the-art live music venue, renovation of the theater offices and the retail storefronts along Rockwell and Milwaukee Avenues, build out office and meeting space for nonprofits and community groups in the Rockwell Ave building, and development 27 residential units, of which 14 affordable will be affordable, in the Milwaukee Ave building (the “Project”); and

WHEREAS, HED requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that the Department be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; now,

therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

- Section 1. The above recitals are incorporated herein and made a part hereof.
- Section 2. The Commission hereby recommends to City Council that the Developer be designated as the developer for the Project and that the Department be authorized to negotiate, execute and deliver on the City's behalf a redevelopment agreement with the Developer for the Project.
- Section 3. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.
- Section 4. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 5. This resolution shall be effective as of the date of its adoption.
- Section 6. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: _____, 20__

Attachment: Exhibit A, Street Boundary Description

EXHIBIT A

Street Boundary Description of the Milwaukee Fullerton Tax Increment Financing Redevelopment Project Area

The TIF district encompasses portions of three major corridors: West Armitage Avenue from North Ridgeway Avenue to North Milwaukee Avenue, West Fullerton Avenue from North Kimball Avenue to North Francisco Avenue and Milwaukee Avenue from West Armitage Avenue to West School Avenue.

**City of Chicago
Department of Planning and Development**

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REQUESTING DEVELOPER DESIGNATION**

MARCH 8, 2022

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name:	Congress Theater
Applicant Name:	BR Congress Owner, LLC
Project Address:	2135 N Milwaukee Ave
Ward and Alderman:	1, Daniel La Spata
Community Area:	Logan Square
Redevelopment Project Area:	Fullerton/Milwaukee TIF
Requested Action:	TIF Developer Designation
Proposed Project:	Rehabilitation of the Congress Theater building into a state-of-the-art live music venue, renovation of the theater offices and the retail storefronts along Rockwell and Milwaukee Avenues, build out office and meeting space for nonprofits and community groups in the Rockwell Ave building, and development 20 residential units, of which 14 will be affordable, in the Milwaukee Ave building.
Goal of Project:	Reactivate a historic theater, promote local businesses and community groups, and provide affordable housing
TIF Assistance:	\$20,000,000

II. PROPERTY DESCRIPTION

Address:	2135 N Milwaukee Ave
Location:	Northeast corner of Milwaukee Ave and Rockwell Ave
Tax Parcel Numbers:	13-36-221-017-0000

13-36-221-031-0000
13-36-221-032-0000

Land Area: 60,950
Current Use: Vacant
Current Zoning: Planned Development

III. BACKGROUND

The Congress Theater project is located at 2135 N Milwaukee Ave, at the corner of Milwaukee Avenue and Rockwell Avenue in the Logan Square Community Area of Chicago. The community area is bounded by Diversey Avenue to the north, the Chicago River to the east, Bloomingdale Avenue to the south and the Milwaukee District Metra line to the west.

The population of Logan Square is 71,665 and it contains 32,097 households. The neighborhood is primarily a mix between white non-Hispanic (50.1%) and Hispanic (39.1%) households.

The median household income is \$82,908 which is above the City of Chicago median household income of \$58,247.

The Congress Theater was constructed in 1926 by Fridstein and Company and was originally operated as a motion picture theater. It was constructed in the Classical Revival and Italian Renaissance styles with an ornate lobby and auditorium space. These unique architectural features allowed it to be designated as a Chicago Landmark in 2002. Up until its closure in 2013 it hosted live musical acts and community events.

The Congress Theater sits in the Fullerton Milwaukee TIF District. The district was designated in 2000 with the goal of strengthening the economic vitality of the community, eliminate blight and increase employment opportunities.

The Congress Theater sits along a stretch of Milwaukee Avenue that is seeing increased investment in new housing and businesses. In the past few years several large scale residential, apartment developments, including the 216 unit MICA towers and the 120 unit L Logan Square Building have been completed on previously vacant lots. The Congress Theater is accessible to both the California and Western Ave Blue Line stations. These factors ensure the project will add to the vitality and regeneration of the neighborhood while providing a new source of entertainment for the community and revenue for the City

IV. PROPOSED DEVELOPMENT TEAM

Development Entity:

BR Congress Owner, LLC is an entity created by Baum Revision, LLC to develop the property. Baum Revision is a well-known Chicago-based developer that has completed historic renovations with TIF assistance in the past, the most prominent being the Green Exchange. The theater will be operated by the Anschutz Entertainment Group (AEG), the second largest live music and entertainment presenter in the world.

Consultants:

Architect

Woodhouse Tinucci Architects
230 W Superior St
Chicago, IL 60654

TIF Consultant

Andrew Scott
Dykema
10 S Wacker Dr
Chicago, IL 60606

V. PROPOSED PROJECT

Project Overview:

The Developer intends to restore the Congress Theater as a state-of-the-art live music venue to be operated by AEG Live; rehab existing space with no fewer than 20 residential units (14 of which will be affordable—two (2) shall be affordable to households with incomes not greater than 40% of AMI; three (3) shall be affordable to households with incomes not greater than 50% of AMI; four (4) shall be affordable to households with incomes not greater than 60% of AMI; three (3) shall be affordable to households with incomes not greater than 70% of AMI; and two (2) shall be affordable to households with incomes not greater than 80% of AMI); renovate theater offices and 5,400 square feet of retail and restaurant space along Rockwell and Milwaukee Avenues; and convert existing space into “affordable” office/work space for local community organizations, artists and professionals. For the purposes of the office/work space, “affordable” means base rents (i.e., exclusive of taxes, CAM, insurance and other reasonable operating expenses) that are no greater than a percentage of market rents which percentage shall be reasonably acceptable to the Department of Planning and Development (“DPD”). Market rents shall be based on comparable retail space or office space, as applicable, in the Logan Square Community or within a 0.5 mile radius at the time of the commencement of such lease. Market rents shall be determined by Developer using a real estate broker licensed in the State of Illinois, specializing in the field of commercial office and retail leasing in the Logan Square Community having no less than ten (10) years’ experience in such field, and be recognized as ethical and reputable within the field. “Local” means (a) community organization whose principal place of operation is within the Logan Square Community Area or within 1.5 miles from the property; (b) a business that is majority owned by one or more residents of the Logan Square Community Area or within 1.5 miles from the property; (c) an artist or artisan that is a resident of the Logan Square Community Area or within 1.5 miles from the property; or (d) such other tenant as may be acceptable to DPD.

Taken in whole, those improvements constitute the redevelopment project (the “Project”).

In addition to completing the Project, the Developer anticipates the creation of 125 new, permanent jobs and 200 temporary construction jobs.

The City intends to reimburse the Developer for a portion of its TIF-eligible costs in an amount not to exceed \$20,000,000 (the “City Funds”), which is 28.4% of the Total Project Costs, currently estimated to be \$70,409,315 (the “TPC”).

VI. LAND ACQUISITION

No parcels have been identified for land acquisition.

VII. FINANCIAL STRUCTURE

The Project will be financed with a mix of investor equity and debt. The City intends to reimburse the Developer for a portion of its TIF-eligible costs in an amount not to exceed \$20,000,000 for construction of the project. The City is providing up to 28.4% of the total cost of development. Without the TIF funds, this project could not be financed and would not generate an acceptable level of return on investment.

The TIF-eligible expenses will be reimbursed from incremental property taxes (“IPT”) generated from area-wide increment in the Fullerton/Milwaukee TIF District in the following manner:

- Payment of \$10,000,000 at the issuance of the Certificate of Completion.
- Payment of \$10,000,000 at the earlier of the one-year anniversary of the Certificate of Completion or December 1, 2024.

The following table identifies the Project’s proposed sources and uses of funds:

<u>Sources</u>	<u>Amount</u>	<u>% of Total</u>
Equity	\$7,813,045	11.1%
Debt	\$27,967,902	39.7%
Historic Tax Credits	\$9,161,457	13.0%
Deferred Developer Fee	\$5,466,910	7.8%
TIF	\$20,000,000	28.4%
Total Sources	\$70,409,315	100%

<u>Uses</u>	<u>Amount</u>
Land Acquisition	\$12,812,500
Total Hard Costs	\$42,350,000
Total Soft Costs	\$15,246,815
Total Site Prep	\$
Total Development Costs	\$70,409,315

VIII. PROJECT BENEFITS

The proposed Project will provide the following benefits:

Permanent Jobs: The Project is estimated to generate **125** permanent full-time jobs.

Construction Jobs: The Project will create **200** temporary construction jobs.

Affirmative Action: The Developer will comply with the requirements of Chicago's affirmative action ordinance, which requires contract participation of 26% by minority-owned business enterprises (MBEs) and 6% by woman-owned business enterprises (WBEs). The Developer has provided notification of the proposed project, by certified mail, to several associations of minority and women contractors. A sample version of the letter and copies of the post office receipts for the certified letters are presented as exhibits to this report.

City Residency: The Developer will comply with the requirements of Chicago's City residency ordinance, which requires that at least half of all construction-worker hours be filled by Chicago residents.

Environmental Features: The Project will be subject to the Chicago Sustainable Development Policy.

IX. COMMUNITY SUPPORT

Alderman Daniel La Spata endorses the project.

X. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed project is located in the Fullerton/Milwaukee Tax Increment Financing Redevelopment Project Area. The proposed project will satisfy the following goals of the Redevelopment Plan:

- Support and retain the existing tax base of the Area
- Develop new commercial buildings on vacant and/or underutilized properties in the Area
- Improve the condition and appearance of properties within the Area

The implementation strategy for achieving the goals of the Plan includes the need to provide TIF financial assistance to create jobs and spur development in the Project Area.

The proposed project also conforms to the plan's land use map, which calls for commercial development at the subject site.

XI. CONDITIONS OF ASSISTANCE

If the proposed resolution is approved by the CDC, DPD will negotiate a Redevelopment Agreement (RDA) with the Developer. The RDA will incorporate the parameters of the proposed project as described in this staff report.

It is DPD policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses, and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action for deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal

action. Before today's action is presented to the City Council for approval, the Department will conduct a thorough background check of all principals having an ownership interest of 7.5 percent or greater, and of the boards of directors and trustees of non-profit organizations. Similar background checks will be conducted on the development entity itself.

Closing of the redevelopment agreement will not occur before the City Council has approved the agreement, the Developer has obtained all necessary City approvals including zoning and building permits, and the Developer has presented proof of financing. The redevelopment agreement will include a development timetable.

XI. RECOMMENDATION

The Department of Planning and Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, its need for public assistance, and DPD requests that the CDC recommend to the City Council the designation of BR Congress Owner, LLC as the Developer for 2135 N Milwaukee Ave.

EXHIBITS

Redevelopment Area Map

Neighborhood Aerial

Zoning Map

Planned Development Boundaries

Site Plan

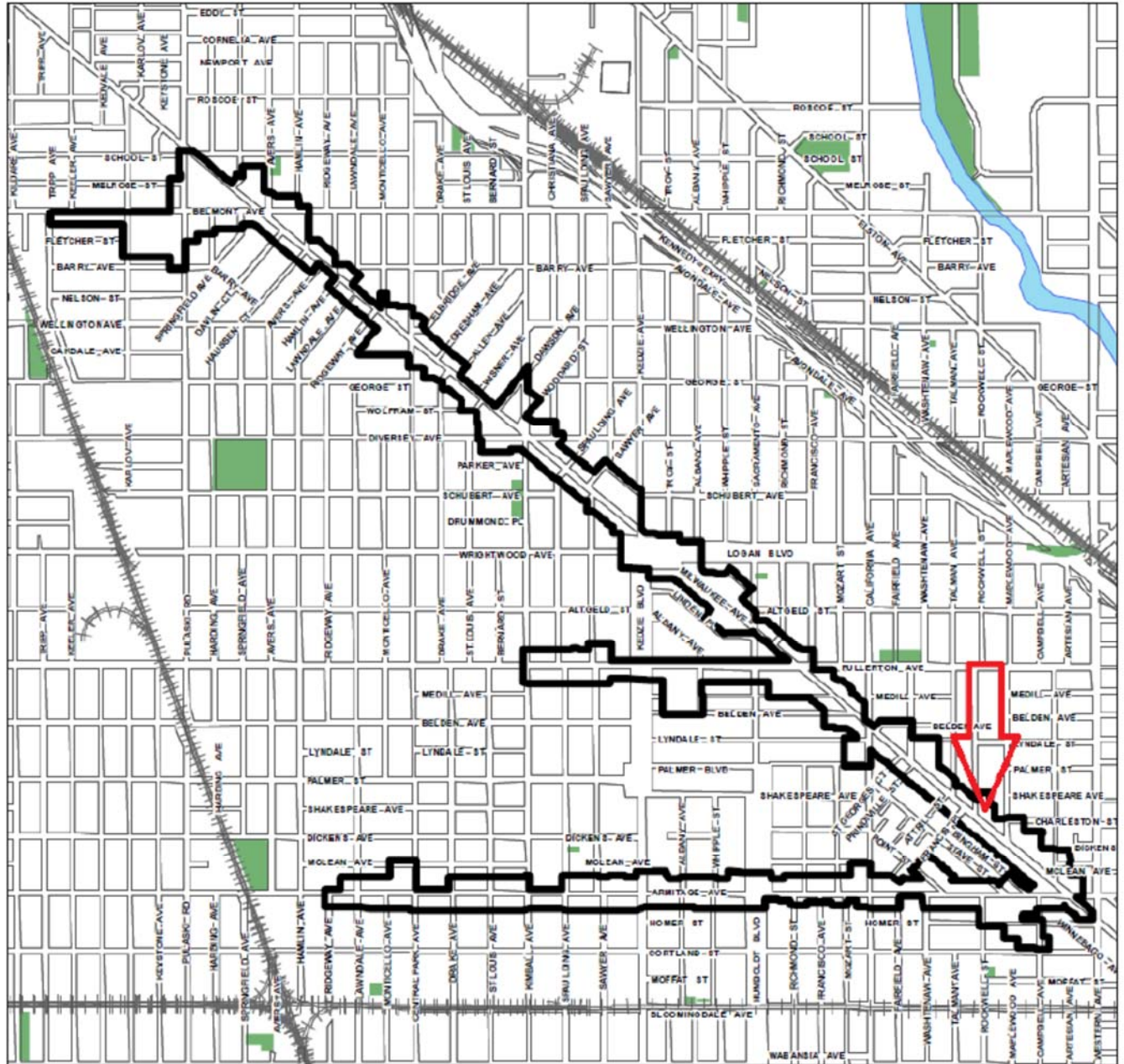
Elevations

Renderings

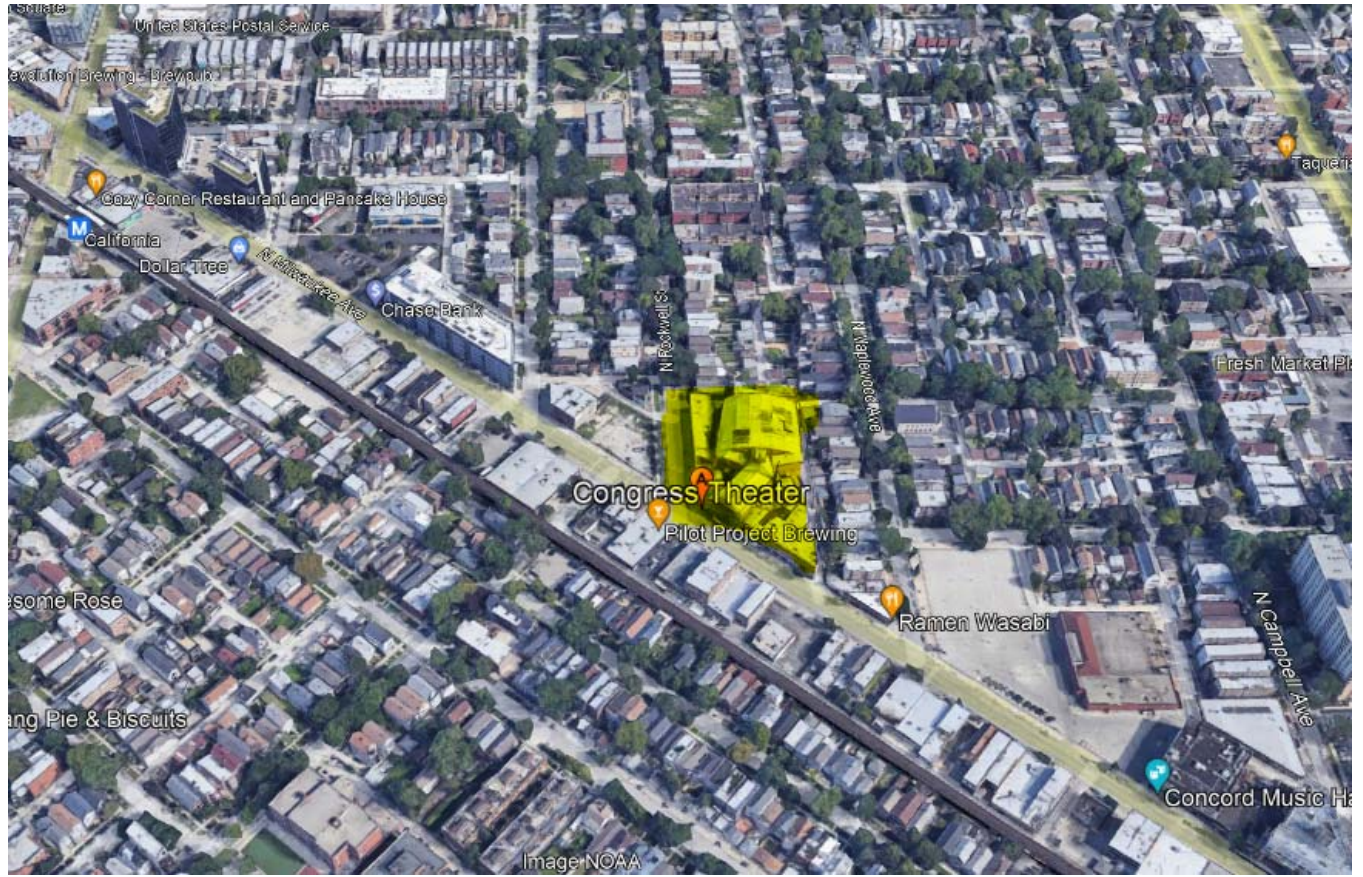
Sample M/WBE Letter

Copies of M/WBE Certified Letter Receipts

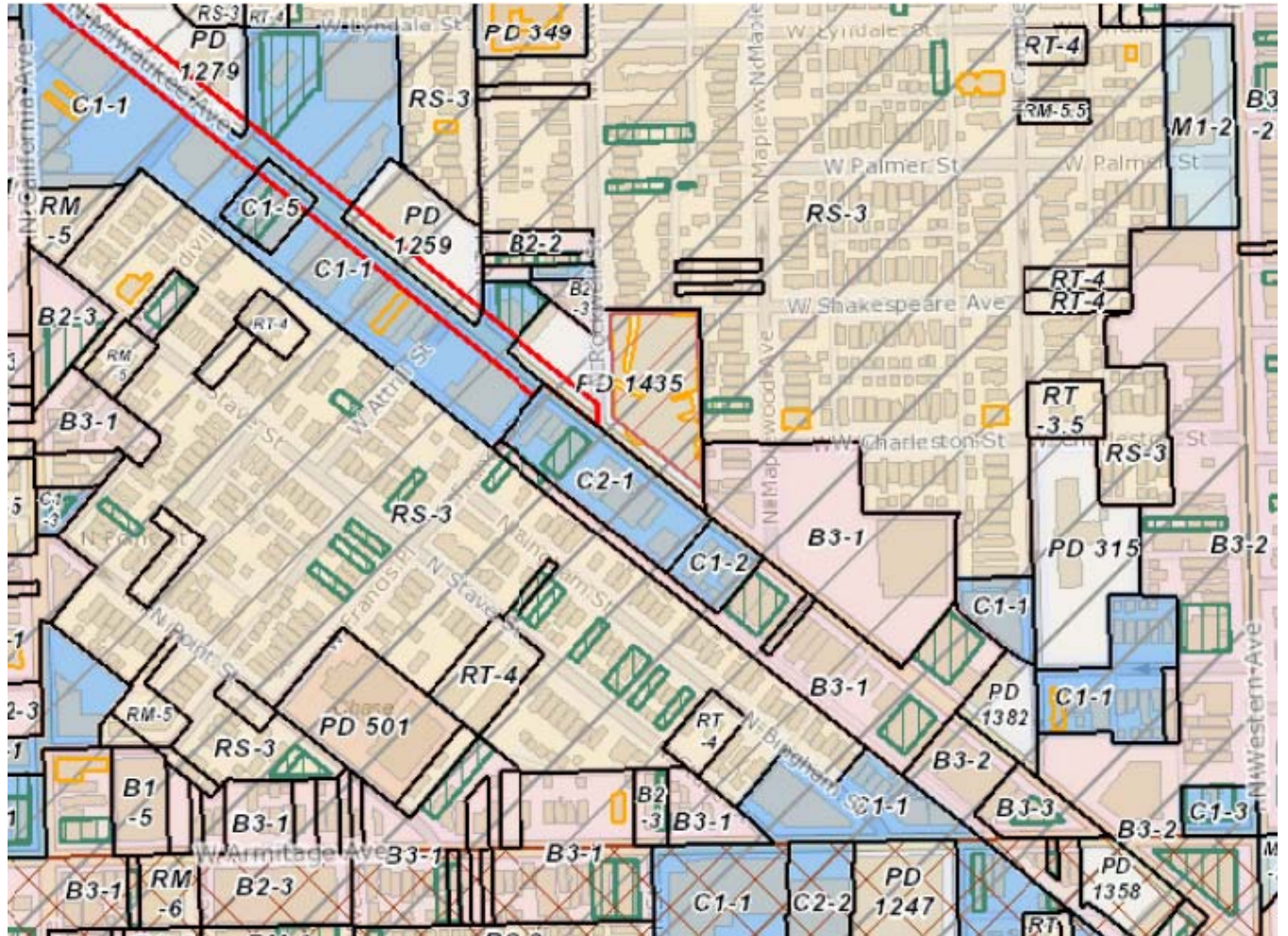
Fullerton/Milwaukee Redevelopment Area



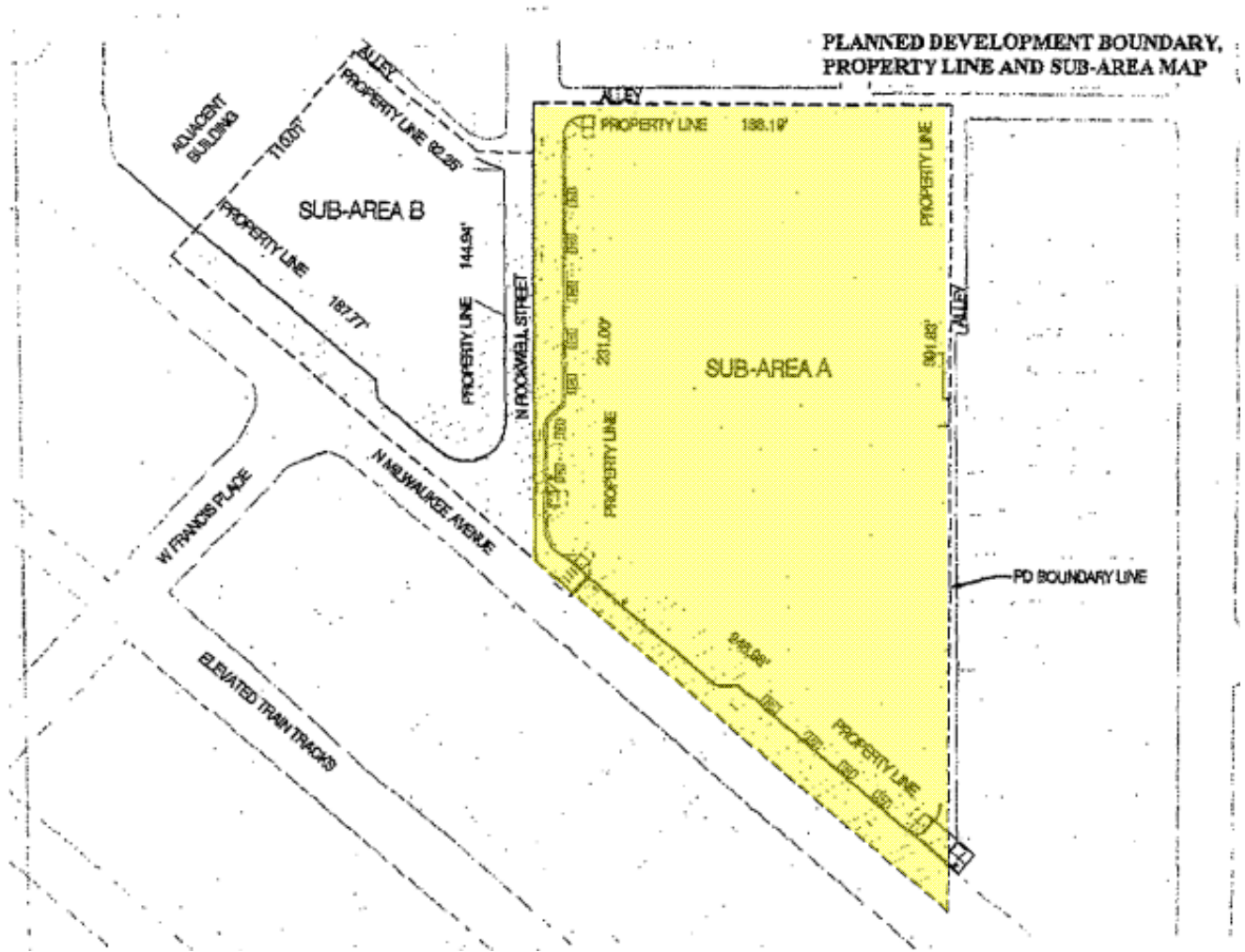
Neighborhood Aerial



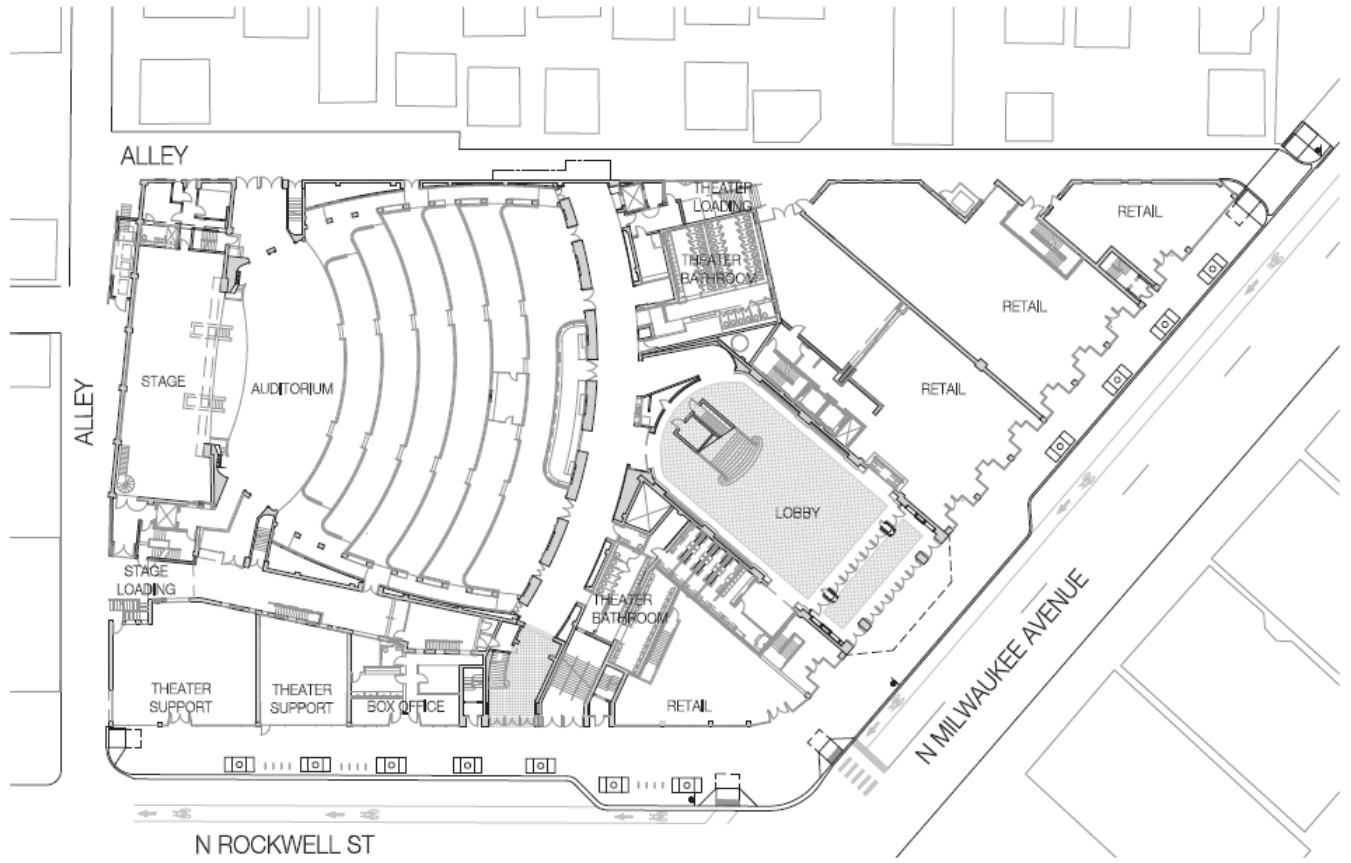
Zoning Map



Planned Development Boundaries

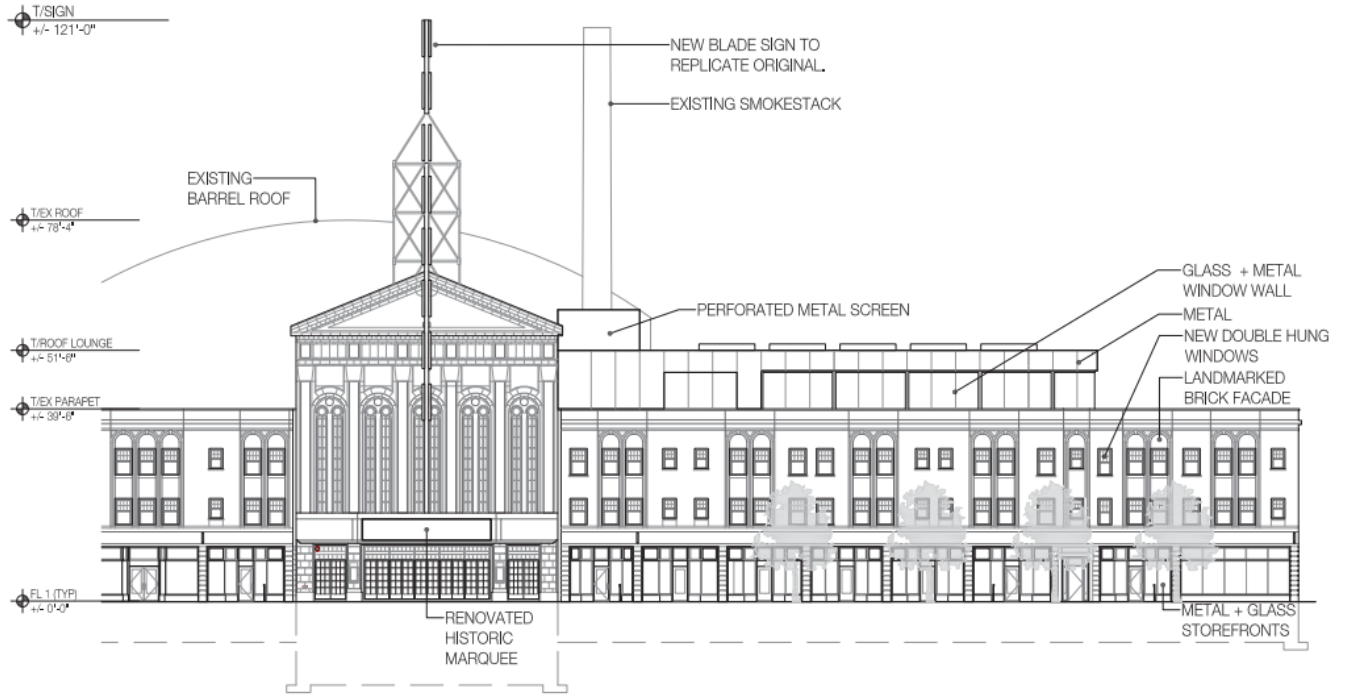


Site Plan



Elevations

Milwaukee Ave



Rockwell Ave



Renderings



Renderings



Date

Organization

Address

City State and Zip Code

**Re: Minority and Women-Owned Business Enterprise Participation
Congress Theater Renovation, Chicago, Illinois**

To Whom It May Concern:

McHugh Construction, General Contractor for Congress Theater Renovation c/o Baum Revision is seeking to retain Minority and Women-Owned Business Enterprises, as certified by the City of Chicago or Cook County to work on the Congress Theater Renovation.

The construction of this project is anticipated to require participation of the following trades: Site Utilities, Excavation, Concrete, Masonry, Masonry Restoration, Structural Steel, Misc. Metals, Carpentry, Roofing and Sealants, Spray Fireproofing, Window and Storefront, Doors and Hardware Supply, Drywall, Plaster, Finishes, Toilet Partitions/Accessories and Signage. The Project Budget is approximately \$42 Million Dollars. It is anticipated that construction of early trades will begin the second quarter of 2022 and work will be substantially completed the fourth quarter of 2023.

We will send your organization the bid invite to distribute to your members as soon as the documents are available in early 2022. McHugh wanted to get this information to your members early so they can plan for upcoming opportunities.

Thank you in advance for your assistance.

Sincerely,

Natalie T. Pedraza
VP/Compliance

cc: Alderman Daniel La Spata
Mr. Terrence Johnson

7020 2450 0001 9606 3174

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60601

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To: Business Leadership Council
 Street and Apt. No., or PO Box No. 150 N. Michigan Street 2400
 City, State, ZIP+4® Chicago, IL 60601

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3157

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60601

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To: 51st Street Business Assoc.
 Street and Apt. No., or PO Box No. 220 E 51st Street
 City, State, ZIP+4® Chicago, IL 60608

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3177

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60601

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To: AACA
 Street and Apt. No., or PO Box No. P.O. Box #19670
 City, State, ZIP+4® Chicago, IL 60609

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3184

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60609

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To: AACE
 Street and Apt. No., or PO Box No. 712 W. Root Street
 City, State, ZIP+4® Chicago, IL 60609

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3290

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Forest Park, IL 60130

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Women Construction Owners & Exec
 308 Circle Avenue Chicago Caucus
 Forest Park, IL 60130

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7015 1520 0002 8863 8428

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60649

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 RTW Veteran Center
 7415 S. East End Ave Suite 120
 Chicago, IL 60649

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3115

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Barrington, IL 60010

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 US Minority Contractors Assoc Inc
 1250 S. Grove Ave Suite 200
 Barrington, IL 60010

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3313

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60649

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 South Shore Chamber, Inc
 1750 E. 71st Street
 Chicago, IL 60649

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3207

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60637

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

- Return Receipt (hardcopy) \$0.00
- Return Receipt (electronic) \$0.00
- Certified Mail Restricted Delivery \$0.00
- Adult Signature Required \$0.00
- Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

12/02/2021

Sent To **Black Contractors United**
4445 S State
Chicago, IL 60637

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3160

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Riverdale, IL 60827

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

- Return Receipt (hardcopy) \$0.00
- Return Receipt (electronic) \$0.00
- Certified Mail Restricted Delivery \$0.00
- Adult Signature Required \$0.00
- Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

12/02/2021

Sent To **Angel of God Resource Center, Inc**
14527 S. Halsted
Riverdale, IL 60827

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3207

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60619

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

- Return Receipt (hardcopy) \$0.00
- Return Receipt (electronic) \$0.00
- Certified Mail Restricted Delivery \$0.00
- Adult Signature Required \$0.00
- Adult Signature Restricted Delivery \$0.00

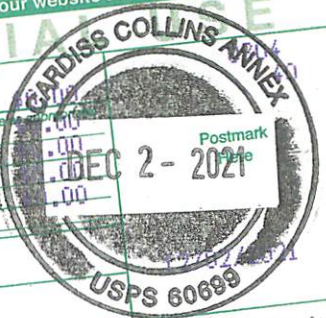
Postage \$1.16

Total Postage and Fees \$4.91

12/02/2021

Sent To **Do For Self Community Development**
8659 S. Ingleside Avenue
Chicago, IL 60619

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3191

**U.S. Postal Service™
CERTIFIED MAIL® RECEIPT**
Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60649

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

- Return Receipt (hardcopy) \$0.00
- Return Receipt (electronic) \$0.00
- Certified Mail Restricted Delivery \$0.00
- Adult Signature Required \$0.00
- Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

12/02/2021

Sent To **Black Contractors Owners + Exers**
7811 S. Stony Island Ave
Chicago, IL 60649

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60606

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Postmark Here
 DEC 2 - 2021
 USPS 60699

Sent To
 Council of Black Architecture + Engineering
 Street and Apt. No., or PO Box No.
 1 S Wacker Suite 2650
 City, State, ZIP+4®
 Chicago, IL 60606

Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60619

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Postmark Here
 DEC 2 - 2021
 USPS 60699

Sent To
 Chatham Business Association
 Street and Apt. No., or PO Box No.
 800 E. 78th Street
 City, State, ZIP+4®
 Chicago, IL 60619

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60606

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Postmark Here
 DEC 2 - 2021
 USPS 60699

Sent To
 Chicago Minority Suppliers Dev. Council
 Street and Apt. No., or PO Box No.
 216 W. Jackson Blvd Suite 600
 City, State, ZIP+4®
 Chicago, IL 60606

Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60615

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Postmark Here
 DEC 2 - 2021
 USPS 60699

Sent To
 Contractors Advisor Business Dev.
 Street and Apt. No., or PO Box No.
 1507 E 53rd St. Suite 906
 City, State, ZIP+4®
 Chicago, IL 60615

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

7020 2450 0001 9606 3269

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at www.usps.com.
Chicago, IL 60654

Certified Mail Fee \$3.75

- Extra Services & Fees (check box, add fee as appropriate)
- Return Receipt (hardcopy) \$0.00
 - Return Receipt (electronic) \$0.00
 - Certified Mail Restricted Delivery \$0.00
 - Adult Signature Required \$0.00
 - Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Illinois Hispanic Chamber of Commerce
 Street and Apt. No., or PO Box No.
 222 Merchandise Mart Plaza Suite 1212 of 1871
 City, State, ZIP+4®
 Chicago, IL 60654

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3092

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at www.usps.com.
Chicago, IL 60653

Certified Mail Fee \$3.75

- Extra Services & Fees (check box, add fee as appropriate)
- Return Receipt (hardcopy) \$0.00
 - Return Receipt (electronic) \$0.00
 - Certified Mail Restricted Delivery \$0.00
 - Adult Signature Required \$0.00
 - Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Chicago Urban League
 Street and Apt. No., or PO Box No.
 4510 S. Michigan Avenue
 City, State, ZIP+4®
 Chicago, IL 60653

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3252

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at www.usps.com.
Chicago, IL 60641

Certified Mail Fee \$3.75

- Extra Services & Fees (check box, add fee as appropriate)
- Return Receipt (hardcopy) \$0.00
 - Return Receipt (electronic) \$0.00
 - Certified Mail Restricted Delivery \$0.00
 - Adult Signature Required \$0.00
 - Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Federation of Women Contractors
 Street and Apt. No., or PO Box No.
 4210 W. Irving Park Rd
 City, State, ZIP+4®
 Chicago, IL 60641

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3146

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at www.usps.com.
Chicago, IL 60661

Certified Mail Fee \$3.75

- Extra Services & Fees (check box, add fee as appropriate)
- Return Receipt (hardcopy) \$0.00
 - Return Receipt (electronic) \$0.00
 - Certified Mail Restricted Delivery \$0.00
 - Adult Signature Required \$0.00
 - Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 HACIA
 Street and Apt. No., or PO Box No.
 650 W. Lake St. Unit 415
 City, State, ZIP+4®
 Chicago, IL 60661

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3108

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60615

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Rainbow/ Push Coalition
 930 E. 50th Street
 Chicago, IL 60615

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3221

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Peoria, IL 61602

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Illinois State Black Chamber of Commerce
 411 Hamilton Blvd Suite 1404
 Peoria, IL 61604

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3136

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60615

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 Womens Business Development Council
 8 S. Michigan Ave Suite 400
 Chicago, IL 60603

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions



7020 2450 0001 9606 3276

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
 Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

Chicago, IL 60657

Certified Mail Fee \$3.75

Extra Services & Fees (check box, add fees as appropriate)

Return Receipt (hardcopy) \$0.00

Return Receipt (electronic) \$0.00

Certified Mail Restricted Delivery \$0.00

Adult Signature Required \$0.00

Adult Signature Restricted Delivery \$0.00

Postage \$1.16

Total Postage and Fees \$4.91

Sent To
 LGBT Chamber of Commerce
 319 N. Clark St. 2nd fl.
 Chicago, IL 60610

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions





DPD CONGRESS THEATER

TIF RDA

Community Development Commission

March 8, 2022

Project Location

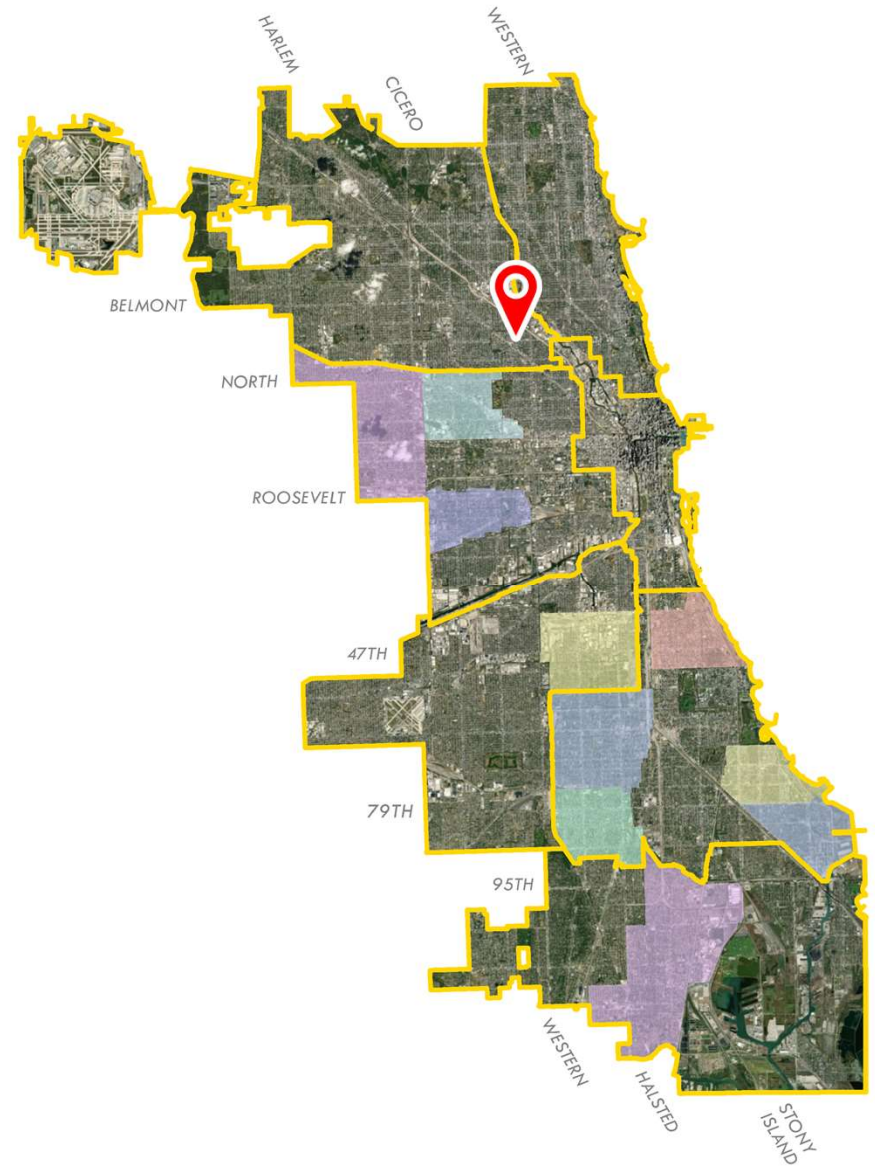
2135 N Milwaukee Ave

1st Ward – Alderman La Spata

Logan Square Community Area

Fullerton/Milwaukee TIF

Northwest Planning Area



Project Overview

PROJECT SUMMARY

The Developer intends to restore the Congress Theater as a state-of-the art live music venue to be operated by AEG Live, renovate theater offices and the retail/restaurant storefronts along Rockwell and Milwaukee Avenues, build out office and meeting space for nonprofits and community groups in the Rockwell Ave building, and develop 20 residential units (including 14 affordable) in the Milwaukee Ave building.

PROJECT COST

\$70,409,315

TIF REQUEST

\$20,000,000

PROJECT TIMELINE

18-month construction period



Neighborhood Context

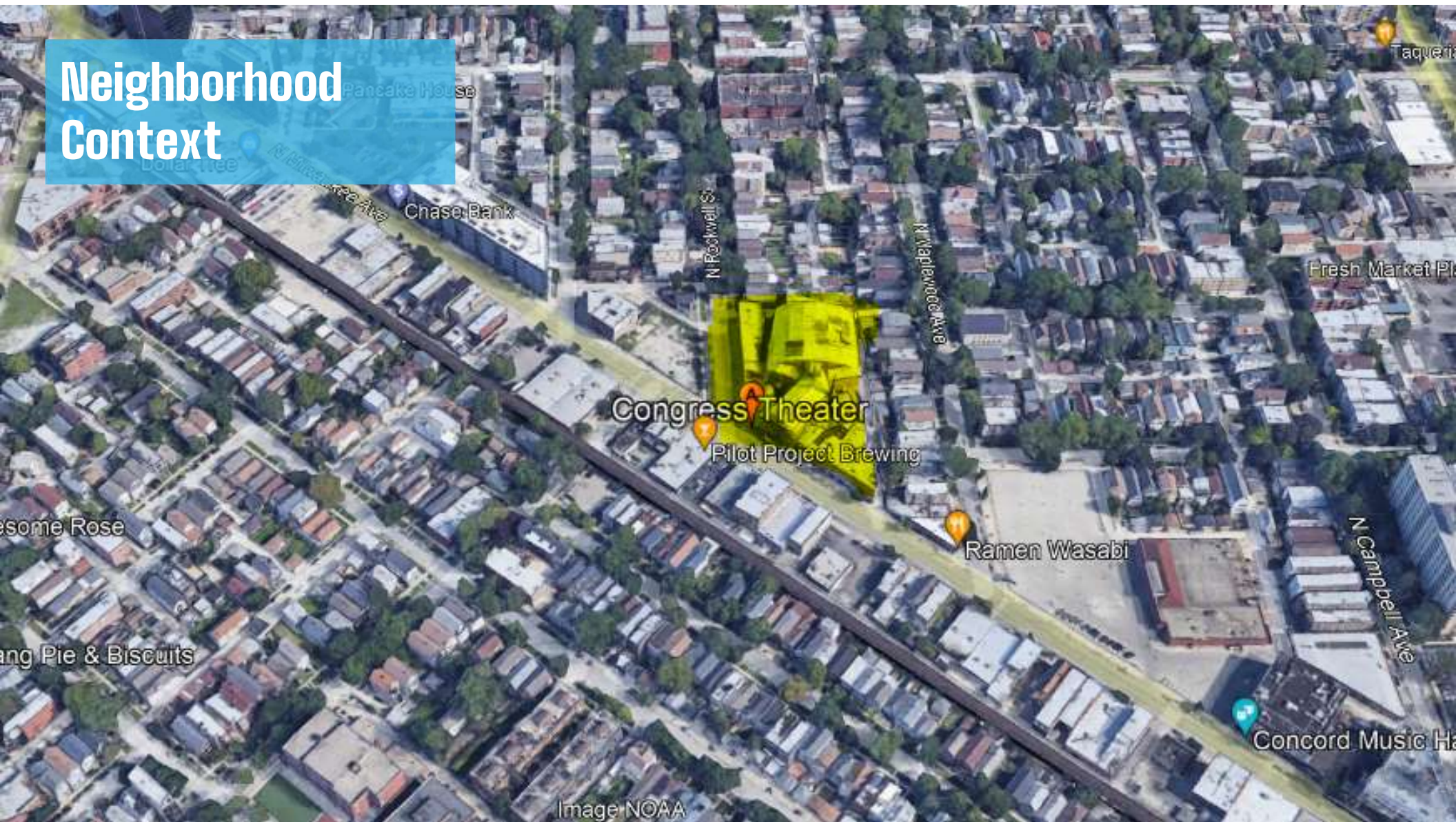
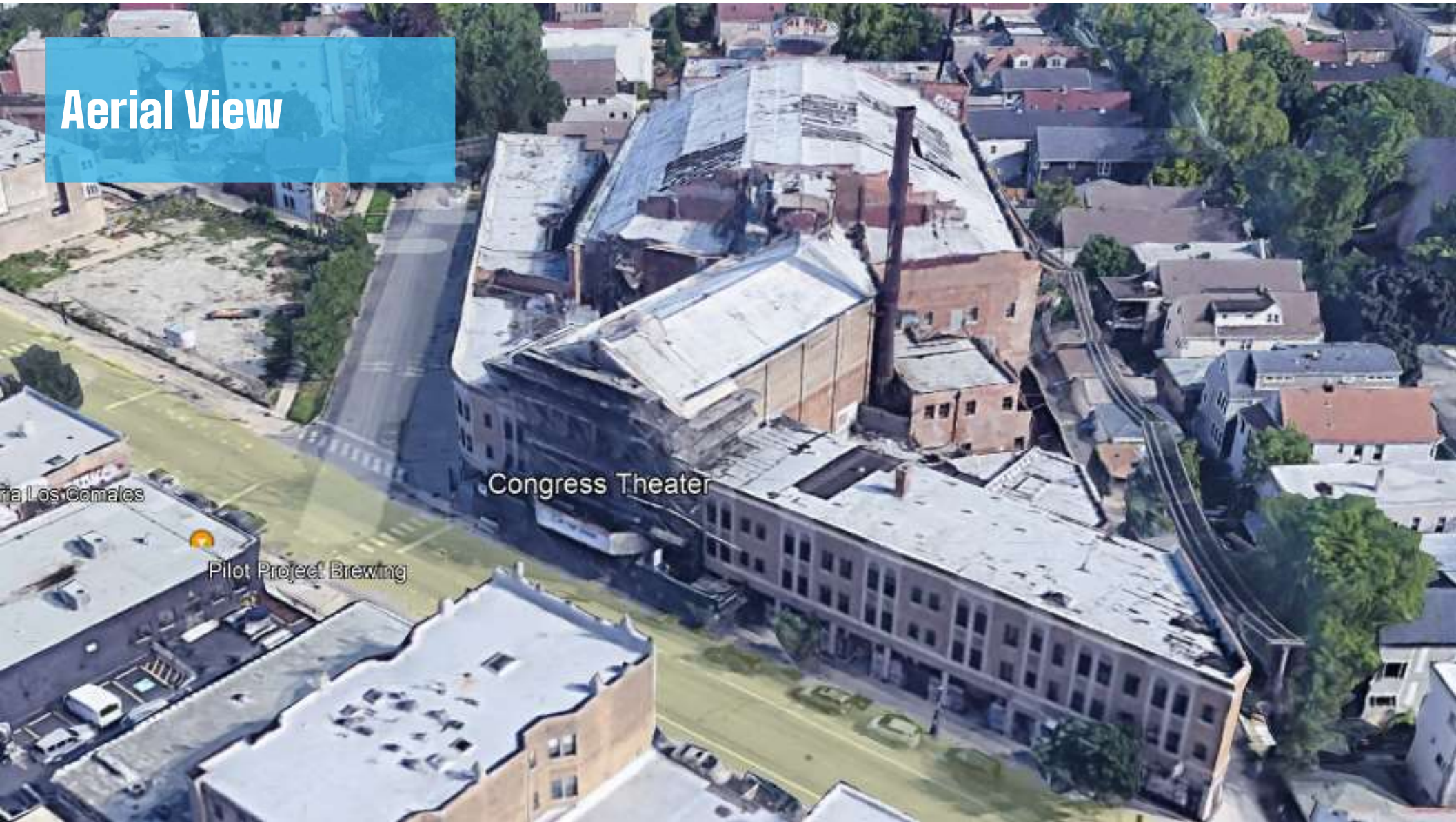


Image NOAA

Aerial View



ra Los Comales

Pilot Project Brewing

Congress Theater

Aerial View



Congress Theater

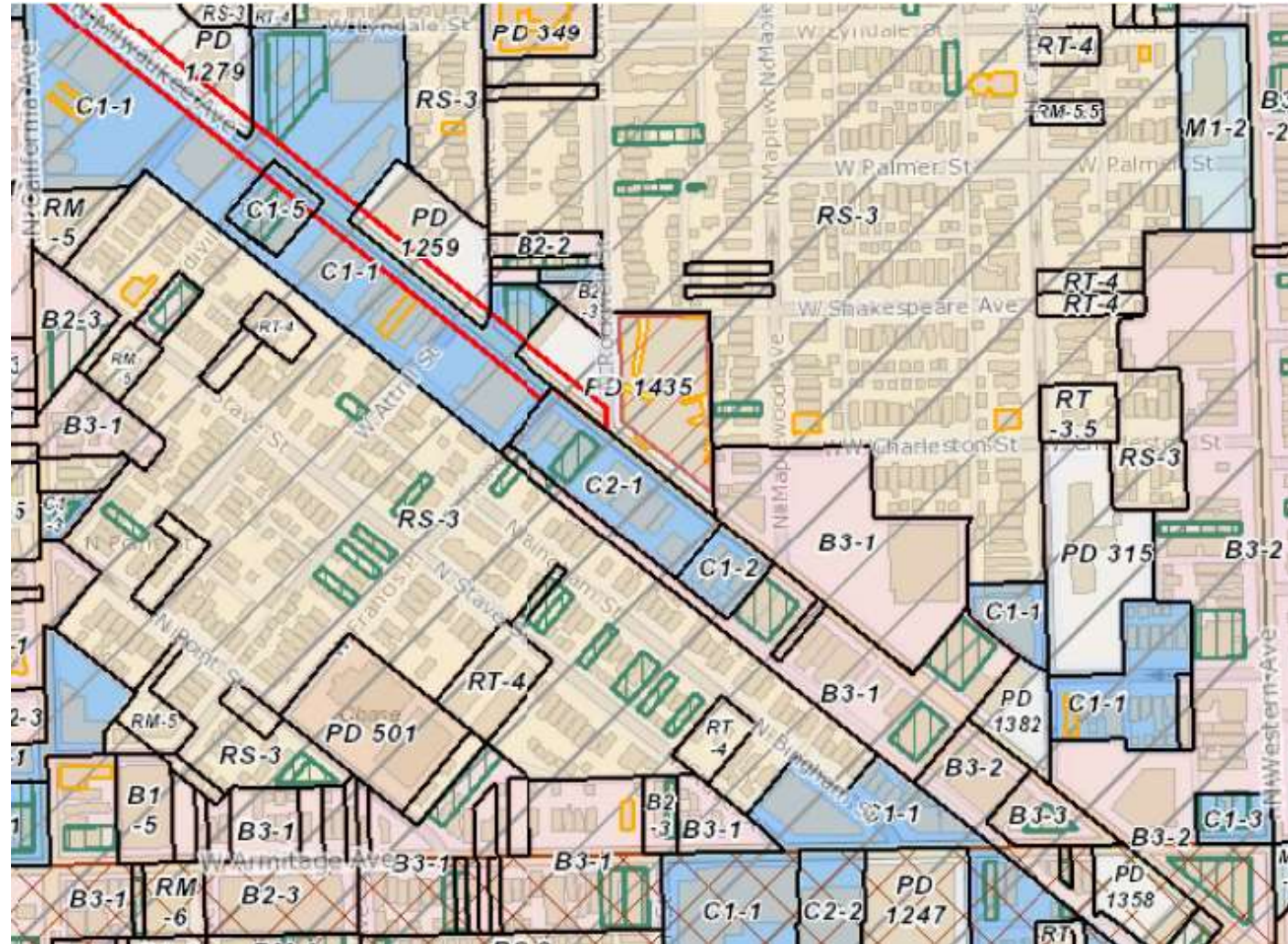
Pilot Project Brewing

Current Condition

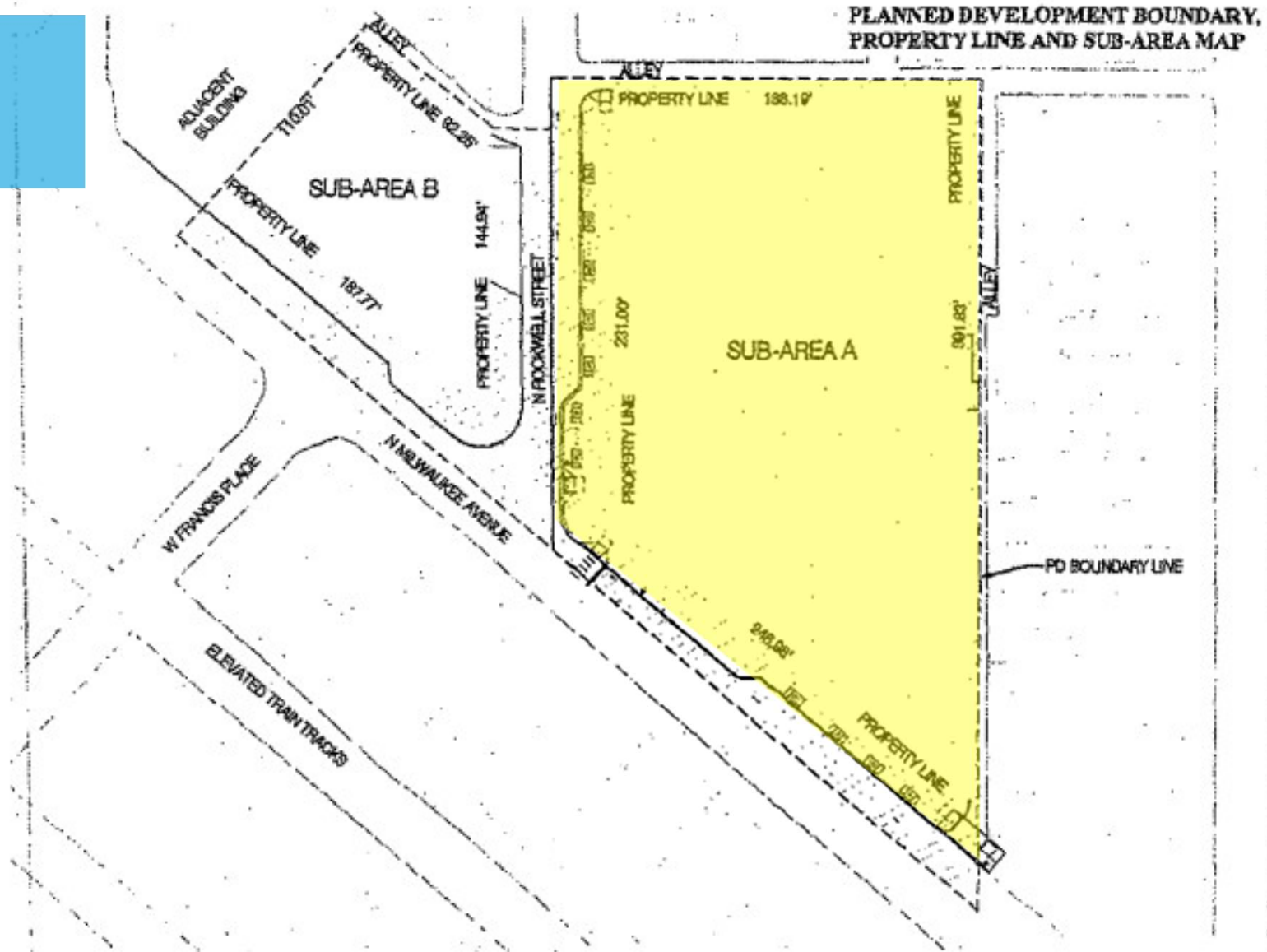


Zoning Map

- Theater is in a Planned Development that was established in 2019
- An amendment is needed to allow for additional residential units.

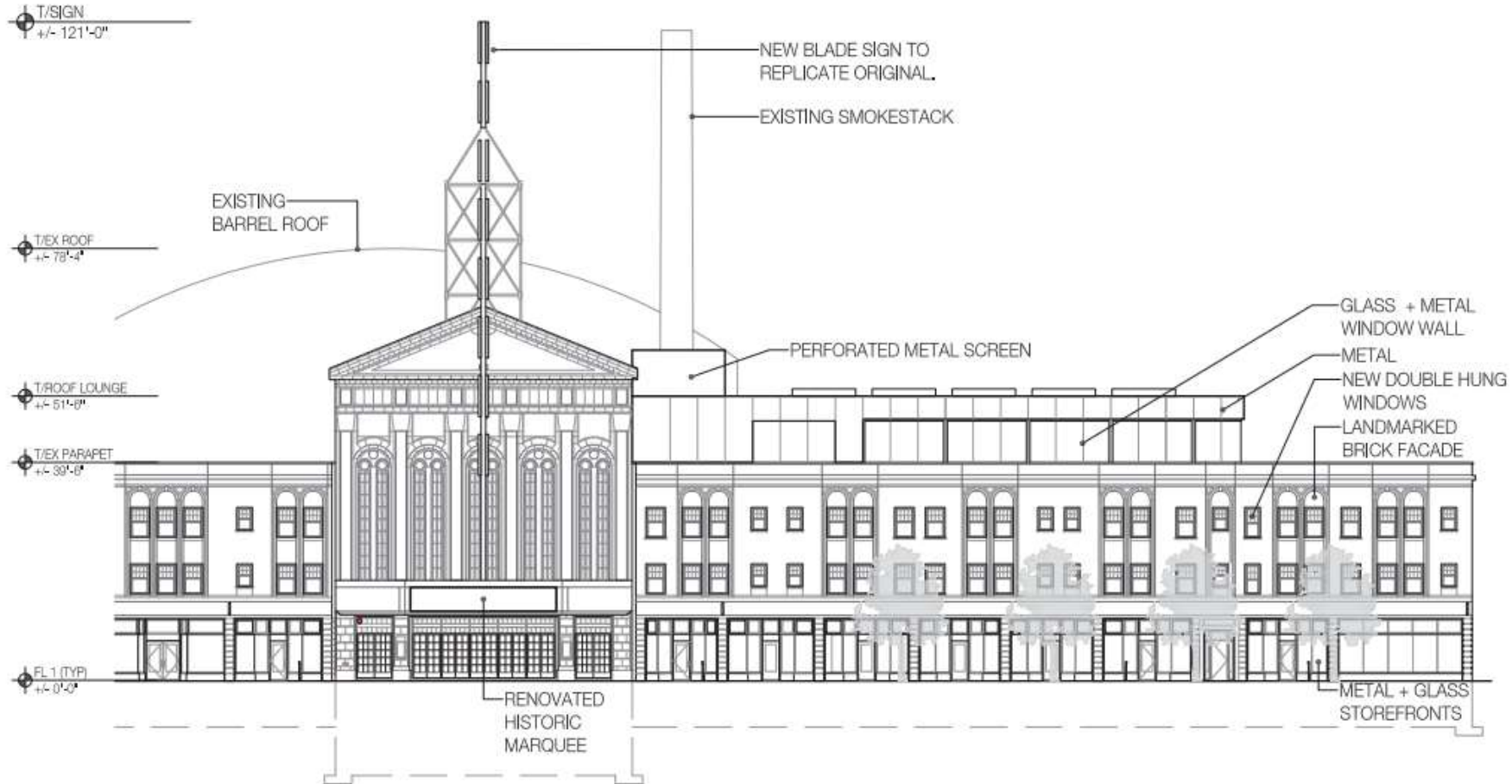


PD Boundaries



Elevations

Milwaukee Ave Elevation



Elevations

Rockwell Ave Elevation



Renderings



Sources and Uses

SOURCES	AMOUNT	PERCENT
Equity	\$13,279,955	18.9%
Debt	\$27,967,902	39.7%
Historic Tax Credits	\$ 9,161,457	13.0%
Deferred Dev Fee	\$ 5,466,910	7.8%
TIF	\$20,000,000	28.4%
TOTAL	\$70,409,315	100%

USES	AMOUNT	PERCENT
Acquisition Costs	\$12,812,500	18.2%
Hard Costs	\$42,350,000	60.1%
Soft Costs	\$15,246,815	21.7%
TOTAL	\$70,409,315	100%

■ Proposed Financial Structure

- Due to TIF district expiring at the end of 2024, the TIF grant will come in two installments of \$10,000,000 each
- First payment will be made at issuance of Certificate of Completion, estimated to be in 4Q2023
- Second payment will be made at the earlier of the one-year anniversary of Certificate of Completion (4Q2024) or December 2024, prior to the expiration of the district

Thank You





DPD CONGRESS THEATER

TIF RDA

Community Development Commission

March 8, 2022