

RESIDENTIAL BUSINESS PLANNED DEVELOPMENT NO. 1512,
AS AMENDED, PLANNED DEVELOPMENT STATEMENTS

1. The area delineated herein as Residential Business Planned Development Number 1512, as amended, (“Planned Development”) consists of approximately 25,027 square feet of property which is depicted on the attached Planned Development Boundary and Property Line Map (“Property”) and is owned or controlled by the Applicant, Fulton Grounds Owner, LLC.
2. The requirements, obligations and conditions contained within this Planned Development shall be binding upon the Applicant, its successors and assigns and, if different than the Applicant, the legal title holders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant’s successors and assigns and, if different than the Applicant, the legal titleholder and any ground lessors. Furthermore, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the Property, at the time of application for amendments, modifications or changes (administrative, legislative or otherwise) to this Planned Development are made, shall be under single ownership or designated control. Single designated control is defined in Section 17-8-0400 of the Zoning Ordinance.
3. All applicable official reviews, approvals or permits are required to be obtained by the Applicant or its successors, assignees or grantees. Any dedication or vacation of streets or alleys or grants of easements or any adjustment of the right-of-way shall require a separate submittal to the Department of Transportation on behalf of the Applicant or its successors, assigns or grantees.

Any requests for grants of privilege, or any items encroaching on the public way, shall be in compliance with the Planned Development.

Ingress or egress shall be pursuant to the Planned Development and may be subject to the review and approval of the Departments of Planning and Development and Transportation. Closure of all or any public street or alley during demolition or construction shall be subject to the review and approval of the Department of Transportation.

The following improvements shall be installed prior to issuance of a Certificate of Occupancy:

- Lake Street and Racine Avenue - install a traffic signal. Countdown pedestrian signals and high-visibility crosswalks also to be provided at this intersection.
- Lake Street and May Street – install high-visibility crosswalks on all legs to improve pedestrian safety.

Pursuant to a negotiated and executed Perimeter Restoration Agreement (“Agreement”) by and between the Department of Transportation’s Division of Infrastructure Management and the Applicant, the Applicant shall provide improvements and restoration of all public way adjacent to the property, which may include, but not be limited to, the following as shall be reviewed and determined by the Department of Transportation’s Division of Infrastructure Management:

- Full width of streets
- Full width of alleys

Applicant: Fulton Grounds Owner LLC
Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
Introduction Date: April 17, 2024
Plan Commission Date: T/B/D

- Curb and gutter
- Pavement markings
- Sidewalks
- ADA crosswalk ramps
- Parkway & landscaping

The Perimeter Restoration Agreement must be executed prior to any Department of Transportation and Planned Development Part II review permitting. The Agreement shall reflect that all work must comply with current Rules and Regulations and must be designed and constructed in accordance with the Department of Transportation's Construction Standards for work in the Public Way and in compliance with the Municipal Code of Chicago Chapter 10-20. Design of said improvements should follow the Department of Transportation's Rules and Regulations for Construction in the Public Way as well as The Street and Site Plan Design Guidelines. Any variation in scope or design of public way improvements and restoration must be approved by the Department of Transportation.

4. This Plan of Development consists of seventeen (17) Statements: a Bulk Regulations Table; an Existing Zoning Map; an Existing Land-Use Map; a Planned Development Boundary and Property Line Map; an overall Site Plan; Landscape Plans; Ground Floor Plans; Roof Plans; and Building Elevations all submitted herein. In any instance where a provision of this Planned Development conflicts with the Chicago Building Code, the Building Code shall control. This Planned Development conforms to the intent and purpose of the Zoning Ordinance, and all requirements thereto, and satisfies the established criteria for approval as a Planned Development. In case of a conflict between the terms of this Planned Development Ordinance and the Zoning Ordinance, this Planned Development Ordinance shall control.

5. The following uses are permitted in the area delineated herein as a Business Planned Development:

Cultural Exhibits and Libraries; Day Care; Lodge or Private Club; Animal Services; Artist Work or Sales Space; Business Equipment Sales and Service; Business Support Services (except as more specifically regulated); Urban Farm, Rooftop Operation; Communication Service Establishments; Eating and Drinking Establishments (all and including at-grade and above-grade outdoor patio and liquor sales); Entertainment and Spectator Sports (excluding Inter-Track Wagering Facility); Indoor Special Event including incidental liquor sales; Financial Services (excluding payday loan stores, pawn shops and drive-thru facilities); Food and Beverage Retail Sales (including incidental liquor sales); Hotel/Motel; Medical Service; Office; Personal Service; Repair or Laundry Service, Consumer; Retail Sales; Participant Sports and Recreation; Artisan Manufacturing, Production and Industrial Services; Co-located Wireless Communications Facilities; Residential units; accessory parking and accessory uses.

6. On-Premise signs and temporary signs, such as construction and marketing signs, shall be permitted within the Planned Development, subject to the review and approval of the Department of Planning and Development. Off-Premise signs are prohibited within the boundary of the Planned Development.

Applicant: Fulton Grounds Owner LLC
 Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
 Introduction Date: April 17, 2024
 Plan Commission Date: T/B/D

7. For purposes of height measurement, the definitions in the Zoning Ordinance shall apply. The height of any building shall also be subject to height limitations, if any, established by the Federal Aviation Administration.

8. The Applicant acknowledges that the project has received a bonus FAR of 0.5, pursuant to Sec. 17-4-1000 of the Zoning Ordinance. With this bonus FAR, the total FAR for the Planned Development is 7.34. In exchange for the bonus FAR, the Applicant is required to make a corresponding payment, pursuant to Sections 17-4-1003-B & C, prior to the issuance of the first building permit for any building in the Planned Development; provided, however, if the Planned Development is constructed in phases, the bonus payment may be paid on a pro rata basis as the first building permit for each subsequent new building or phase of construction. The bonus payment will be recalculated at the time of payment (including partial payments for phased developments) and may be adjusted based on changes in median land values in accordance with Section 17-4-1003-C.3

The bonus payment will be split between three separate funds, as follows: 80% to the Neighborhoods Opportunity Fund, 10% to the Citywide Adopt-a-Landmark Fund and 10% to the Local Impact Fund. In lieu of paying the City directly, the Department may: (a) direct developers to deposit a portion of the funds with a sister agency to finance specific local improvement projects; (b) direct developers to deposit a portion of the funds with a landmark property owner to finance specific landmark restoration projects; or, (c) approve proposals for in-kind improvements to satisfy the Local Impact portion of the payment.

In this case, the Applicant will contribute the Local Impact portion of the bonus payment for construction of a project to be identified by the Alderman (the "Project") The Project will be located within one mile of the Planned Development site, as required by Sec. 17-4-1005-C. The Applicant must make such payment, or the applicable portion thereof in the case of a phased development, prior to the issuance of the first building permit for improvements within Sub-Area A of the Planned Development or applicable phase thereof. The City must enter into an intergovernmental agreement regarding the manner in which the funds will be used.

9. The Applicant acknowledges and agrees that the rezoning of the Property from the RBPD 1512 to RBPD 1512, as amended ("PD") is an "entitlement" that triggers the requirements of Section 2-44-085 of the Municipal Code of Chicago (the "ARO"). The PD is located in a "downtown district" within the meaning of the ARO and permits the construction of 179 dwelling units. The Applicant intends to construct a 179-unit rental building.

Developers of rental projects in downtown districts with 30 or more units must provide between 10 percent and 20 percent of the units in the residential development as affordable units, depending on the average depth of affordability provided, as described in subsection (F)(2) of the ARO. Regardless of the applicable percentage of affordable units in the rental project, developers must construct at least 25 percent of the affordable units on-site and another 25 percent on-site or off-site (collectively, the "Required Units"), and may satisfy the balance of their affordable housing obligation through: (a) the establishment of additional on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof. All on-site affordable units must be accessible dwelling units, as required under subsection (W)(10) of the ARO, and developers must give preference in leasing accessible units to people with disabilities, as

Applicant: Fulton Grounds Owner LLC
Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
Introduction Date: April 17, 2024
Plan Commission Date: T/B/D

specified in the ARO rules. All off-site affordable units must have at least two bedrooms and must be located in a downtown district, inclusionary housing area, or community preservation area. Whether on-site or off-site, developers must give preference in leasing affordable units of two bedrooms or more to multi-person households, as specified in the ARO rules. If a residential project is located in a transit-served location, off-site units must be located in a substantially comparable transit-served location.

The Applicant elected the 20 percent option as set forth in the chart in subsection (F)(2) of the ARO. As a result, the Applicant's affordable housing obligation 36 affordable units (20% of 179 rounded up) and half of those affordable units are Required Units. Pursuant to subsection (T) of the ARO, the Applicant must either pay a fractional in lieu fee or provide an additional unit on-site or off-site to satisfy the fractional obligation. The Applicant has agreed to satisfy its affordable housing obligation by providing 36 affordable units in the rental building in the PD, as set forth in the Affordable Housing Profile (AHP) attached hereto. The Applicant agrees that the affordable rental units must be affordable to households with a range of incomes averaging 60 percent of the Chicago Primary Metropolitan Statistical Area Median Income (AMI), as updated annually, provided that (x) the maximum income level for any affordable unit may not exceed 80 percent of the AMI, (y) at least one-third (or 12 units) must be affordable to households at or below 50 percent of the AMI, of which one-sixth (or 2 of the 12 units) must be affordable to households at or below 40 percent of the AMI, and (z) all income levels must be multiples of 10 percent of the AMI.

This PD is located in the Fulton Market Innovation District (the "FMID"). The Chicago Plan Commission adopted a plan for the FMID in July 2014, and approved an update to the plan (the "FMID Plan Update") in February 2021. The FMID Plan Update allows residential uses north of Lake Street in the FMID and establishes a 30% affordability goal for new residential projects in that area. In order to achieve that goal, the City's Department of Housing ("DOH") is committed to offering developers a menu of public assistance. The Applicant agrees to collaborate with DOH to provide an additional 18 affordable units (10% of 179) either on-site or in an off-site location within the boundaries of the FMID, in accordance with the FMID Plan Update (the "FMID Units"). Specifically, the Applicant and DOH will collaborate to establish the additional cost associated with the construction of the FMID Units, including review of a detailed budget and proforma. The Applicant will work with DOH to identify public financial assistance to fund the FMID Units, whether on-site or off-site through a potential partnership with an affordable housing developer. To that end, the Applicant (a) will submit an intake form to initiate the process required to apply for financial assistance from the City, including, but not limited to, 4% Low Income Housing Tax Credits (the "FMID Financial Assistance") and (b) has agreed to collaborate with DOH to explore partnerships with affordable housing developers to provide the FMID Units. If the Applicant is not awarded FMID Financial Assistance or is unable to form a partnership with an affordable housing developer on terms that will fully fund the cost of the FMID Units to meet the 30% affordability goal, the Applicant may proceed with the development of the Project without providing the unfunded FMID Units, provided, however, the Applicant must notify DOH of its determination that providing all of the FMID Units is not feasible at least 2 months prior to the issuance of the first vertical improvements permit for any residential building in the PD by providing to DOH a written explanation therefor, and, at DOH's request, the Applicant must provide an informational presentation to the Plan Commission on such determination prior to the issuance of such permit.

Applicant: Fulton Grounds Owner LLC
Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
Introduction Date: April 17, 2024
Plan Commission Date: T/B/D

Notwithstanding the foregoing, if DOH is unable to award the Applicant any FMID Financial Assistance, such presentation will not be requested.

If the Applicant requests any material change to its method of compliance with the ARO, such as locating affordable units off-site instead of on-site or changing the target affordability level after the passage of this PD, DOH may adjust the AHP as requested, in accordance with the ARO, without amending the PD, provided however, the Applicant must update and resubmit the revised AHP to DOH for review and approval and, at DOH's request, provide an informational presentation to Plan Commission on such change. Prior to the issuance of any building permits for any residential building in the PD, including, without limitation, excavation or foundation permits, the Applicant must execute and record an Inclusionary Housing Agreement ("IHA") in accordance with subsection (N) of the ARO. The terms of the IHA and any amendments thereto are incorporated herein by this reference. The Applicant acknowledges and agrees that the IHA will be recorded against the PD and will constitute a lien against such property. The Commissioner of DOH may enforce remedies for any breach of this Statement 9, including any breach of any IHA, and enter into settlement agreements with respect to any such breach, subject to the approval of the Corporation Counsel, without amending the PD.

This statement does not include all ARO requirements and options. It is intended to provide an overview of the application of the ARO to this PD. In the event of any conflict between this statement and the terms and conditions of the ARO, the ARO shall govern.

10. Upon review and determination, "Part II Review", pursuant to Section 17-13-0610 of the Zoning Ordinance, a Part II Review Fee shall be assessed by the Department of Planning and Development. The fee, as determined by staff at the time, is final and binding on the Applicant and must be paid to the Department of Revenue prior to the issuance of any Part II approval.

11. The Site and Landscape Plans shall be in substantial conformance with the Landscape Ordinance and any other corresponding regulations and guidelines, including Section 17-13-0800. Final landscape plan review and approval will be by the Department of Planning and Development. Any interim reviews associated with site plan review or Part II reviews, are conditional until final Part II approval.

12. The Applicant shall comply with Rules and Regulations for the Maintenance of Stockpiles promulgated by the Commissioners of the Departments of Streets and Sanitation, Fleet and Facility Management and Buildings, under Section 13-32-085, or any other provision of the Municipal Code of Chicago.

13. The terms and conditions of development under this Planned Development ordinance may be modified administratively, pursuant to section 17-13-0611-A of the Zoning Ordinance, by the Zoning Administrator upon the application for such a modification by the Applicant, its successors and assigns and, if different than the Applicant, the legal title holders and any ground lessors.

14. The Applicant acknowledges that it is in the public interest to design, construct and maintain the project in a manner which promotes, enables and maximizes universal access throughout the Property. Plans for all buildings and improvements on the Property shall be reviewed and approved

Applicant: Fulton Grounds Owner LLC
Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
Introduction Date: April 17, 2024
Plan Commission Date: T/B/D

by the Mayor's Office for People with Disabilities to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.

15. The Applicant acknowledges that it is in the public interest to design, construct, renovate and maintain all buildings in a manner that provides healthier indoor environments, reduces operating costs and conserves energy and natural resources. For improvements within Sub-Area A of the Planned Development, the Applicant shall obtain the number of points necessary to meet the requirements of the Chicago Sustainable Development Policy, in effect at the time the Part II review process is initiated for each improvement that is subject to the aforementioned Policy and must provide documentation verifying compliance.

16. The Applicant acknowledges that it is the policy of the City to maximize opportunities for Minority and Women-owned Business Enterprises ("M/WBEs") and city residents to compete for contracts and jobs on construction projects approved through the planned development process. To assist the city in promoting and tracking such M/WBE and city resident participation, an applicant for planned development approval shall provide information at three points in the city approval process. First, the applicant must submit to DPD, as part of its application for planned development approval, an M/WBE Participation Proposal. The M/WBE Participation Proposal must identify the applicant's goals for participation of certified M/WBE firms in the design, engineering and construction of the project, and of city residents in the construction work. The city encourages goals of 26% MBE and 6% WBE participation (measured against the total construction budget for the project or any phase thereof), and (ii) 50% city resident hiring (measured against the total construction work hours for the project or any phase thereof). The M/WBE Participation Proposal must include a description of the Applicant's proposed outreach plan designed to inform M/WBEs and city residents of job and contracting opportunities. Second, at the time of the Applicant's submission for Part II permit review for the project or any phase thereof, the Applicant must submit to DPD (a) updates (if any) to the Applicant's preliminary outreach plan, (b) a description of the Applicant's outreach efforts and evidence of such outreach, including, without limitation, copies of certified letters to M/WBE contractor associations and the ward office of the alderman in which the project is located and receipts thereof; (c) responses to the Applicant's outreach efforts, and (d) updates (if any) to the applicant's M/WBE and city resident participation goals. Third, prior to issuance of a Certificate of Occupancy for the project or any phase thereof, the Applicant must provide DPD with the actual level of M/WBE and city resident participation in the project or any phase thereof, and evidence of such participation. In addition to the forgoing, DPD may request such additional information as the department determines may be necessary or useful in evaluating the extent to which M/WBEs and city residents are informed of and utilized in planned development projects. All such information will be provided in a form acceptable to the Zoning Administrator. DPD will report the data it collects regarding projected and actual employment of M/WBEs and city residents in planned development projects twice yearly to the Chicago Plan Commission and annually to the Chicago City Council and the Mayor.

17. This Planned Development shall be governed by Section 17-13-0612 of the Zoning Ordinance. Should this Planned Development ordinance lapse, the Commissioner of the Department of Planning and Development shall initiate a Zoning Map Amendment to rezone the property to a DX-7 Downtown Mixed-Use District.

Applicant: Fulton Grounds Owner LLC
Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
Introduction Date: April 17, 2024
Plan Commission Date: T/B/D

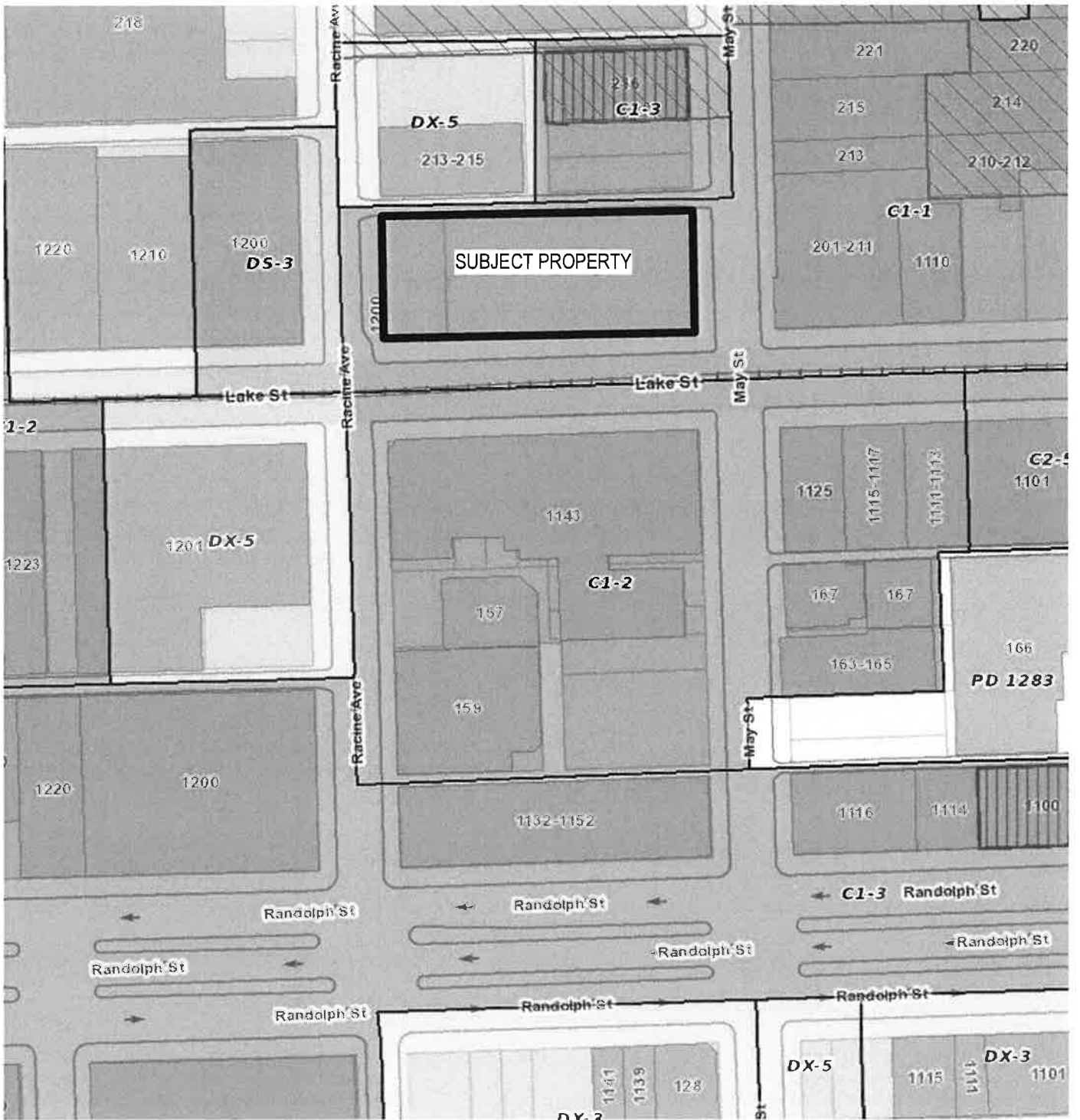
RESIDENTIAL BUSINESS PLANNED DEVELOPMENT NUMBER 1512, AS AMENDED
PLAN OF DEVELOPMENT
BULK REGULATIONS AND DATA TABLE

<u>NET SITE AREA:</u>	25,027.00 sq. ft.
<u>AREA REMAINING IN THE PUBLIC RIGHT-OF-WAY:</u>	21,783.68 sq. ft.
<u>GROSS SITE AREA:</u>	46,810.68 sq. ft.
<u>MAXIMUM FLOOR AREA RATIO:</u>	7.34
<u>MAXIMUM NUMBER OF DWELLING UNITS:</u>	179
<u>MAXIMUM HOTEL KEY COUNT:</u>	179
<u>MAXIMUM BUILDING HEIGHT:</u>	222 feet, 6 inches
<u>MINIMUM NUMBER OF ACCESSORY OFF-STREET PARKING:</u>	29
<u>MINIMUM NUMBER OF OFF-STREET LOADING BERTHS:</u>	1
<u>MINIMUM NUMBER OF BICYCLE PARKING SPACES:</u>	90
<u>MINIMUM SETBACKS FROM PROPERTY LINE:</u>	In accordance with the Site Plan

(For each hotel key added to the project, the dwelling unit count will be reduced in a 1 to 1 ratio)

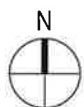
*Applicant sees relief pursuant to 17-13-1003-LL for a reduction of EVSE Requirements for Affordable Housing in accordance with the applicable value specified in the table contained in this section of the Chicago Zoning Ordinance

Applicant: Fulton Grounds Owner LLC
Address: 201-09 North Racine Avenue/1132-56 West Lake Street/200-08 North May Street
Introduction Date: April 17, 2024
Plan Commission Date: T/B/D



et

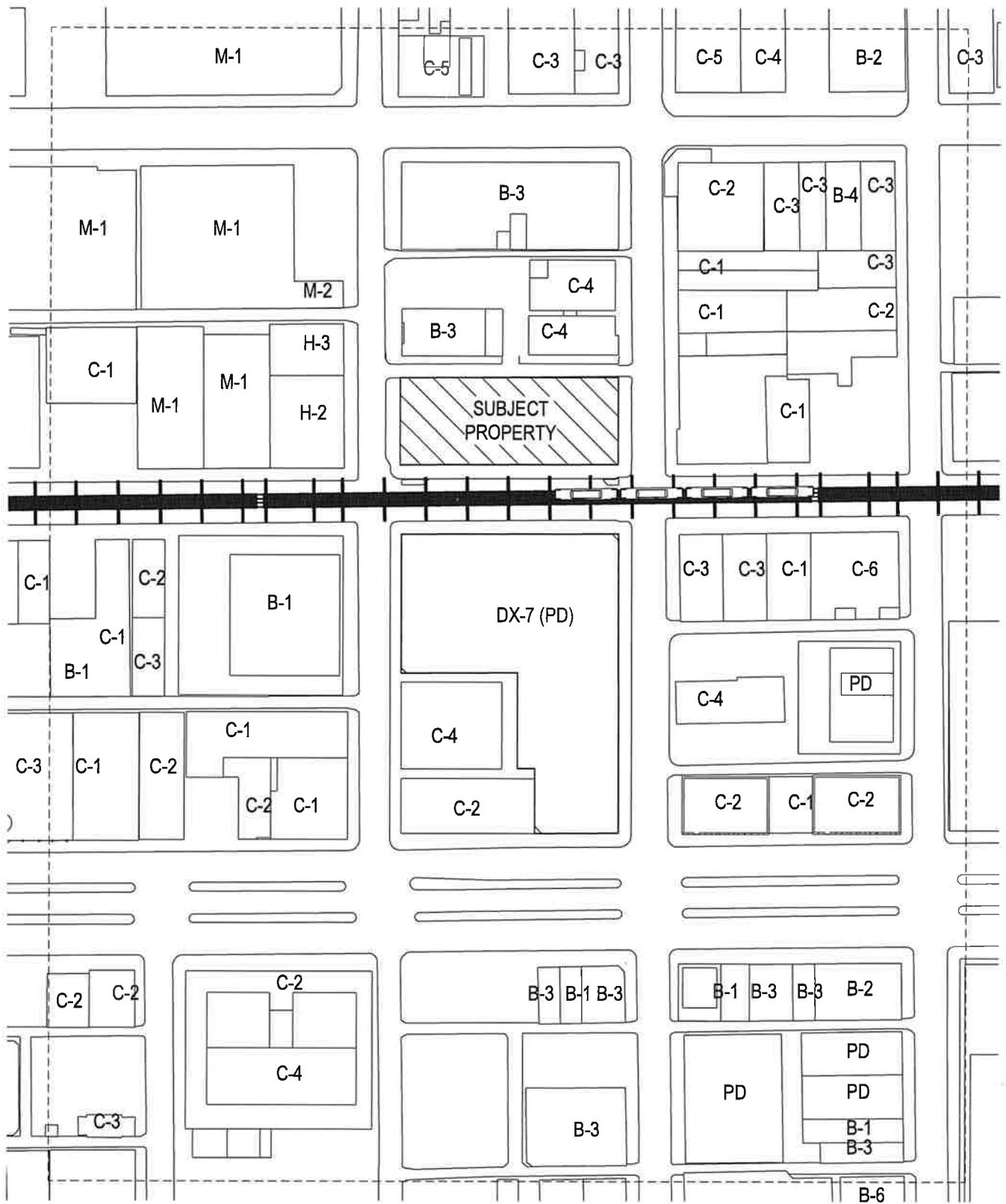
Scale: NTS



EXISTING ZONE MAP

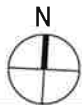
APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: - April 17, 2024
 PLAN COMMISSION: - TBD



A: RESIDENTIAL
 B: BUSINESS
 C: COMMERCIAL
 E: MANUFACTURING
 F: RETAIL
 G: INDUSTRIAL
 H: MIXED USE

PD: PLANNED DEVELOPMENT
 # - NUMBER OF STORIES

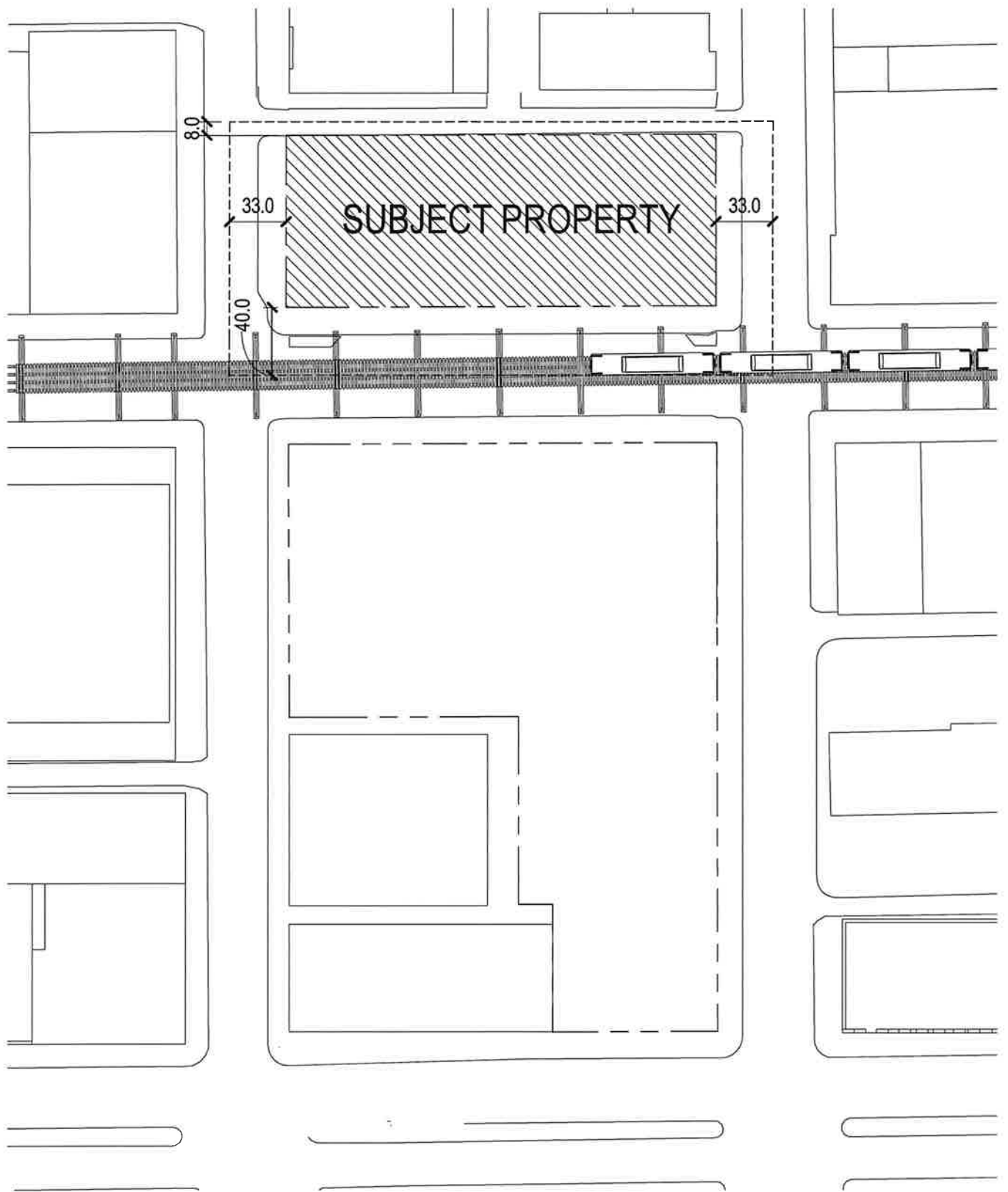


Scale: 1" = 160'-0"

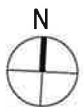
EXISTING LAND USE MAP

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: - April 17, 2024
 PLAN COMMISSION: - TBD



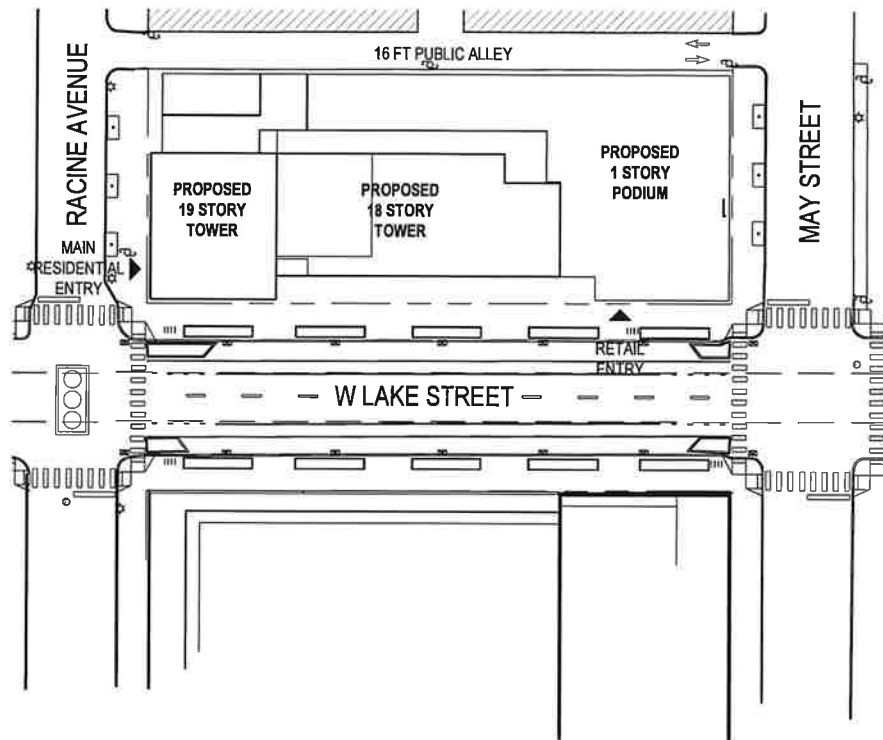
Scale: 1" = 80'-0"



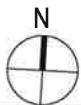
**PLANNED DEVELOPMENT BOUNDARY,
PROPERTY LINE**

APPLICANT: LG Development Group
ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
200-08 North May Street

INTRODUCTION: - April 17, 2024
PLAN COMMISSION: - TBD



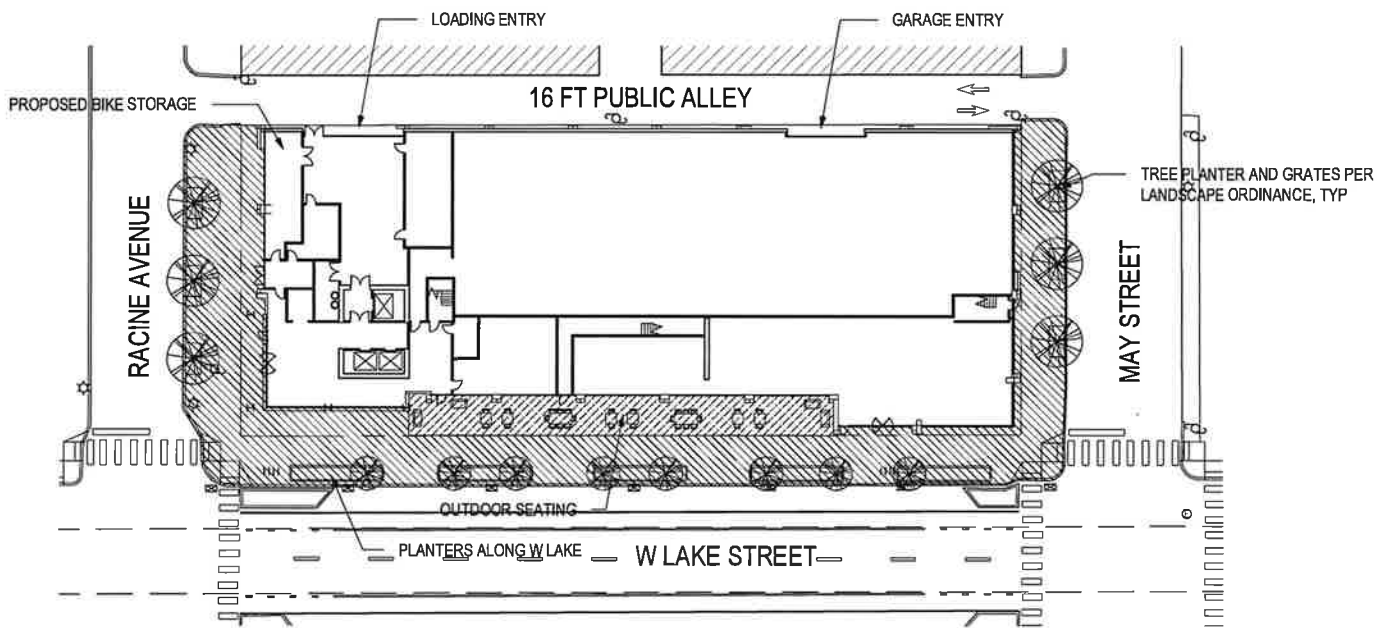
Scale: 1" = 80'-0"



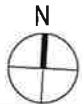
OVERALL SITE PLAN

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: - April 17, 2024
 PLAN COMMISSION: - TBD



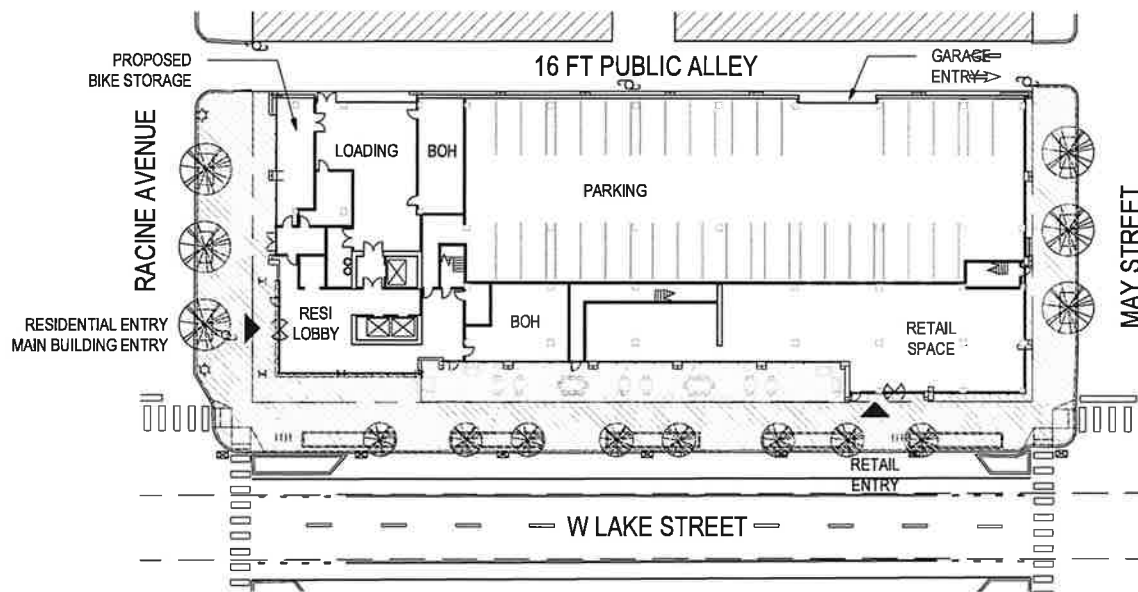
Scale: 1" = 60'-0"



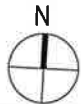
LANDSCAPE PLAN

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: — April 17, 2024
 PLAN COMMISSION: — TBD



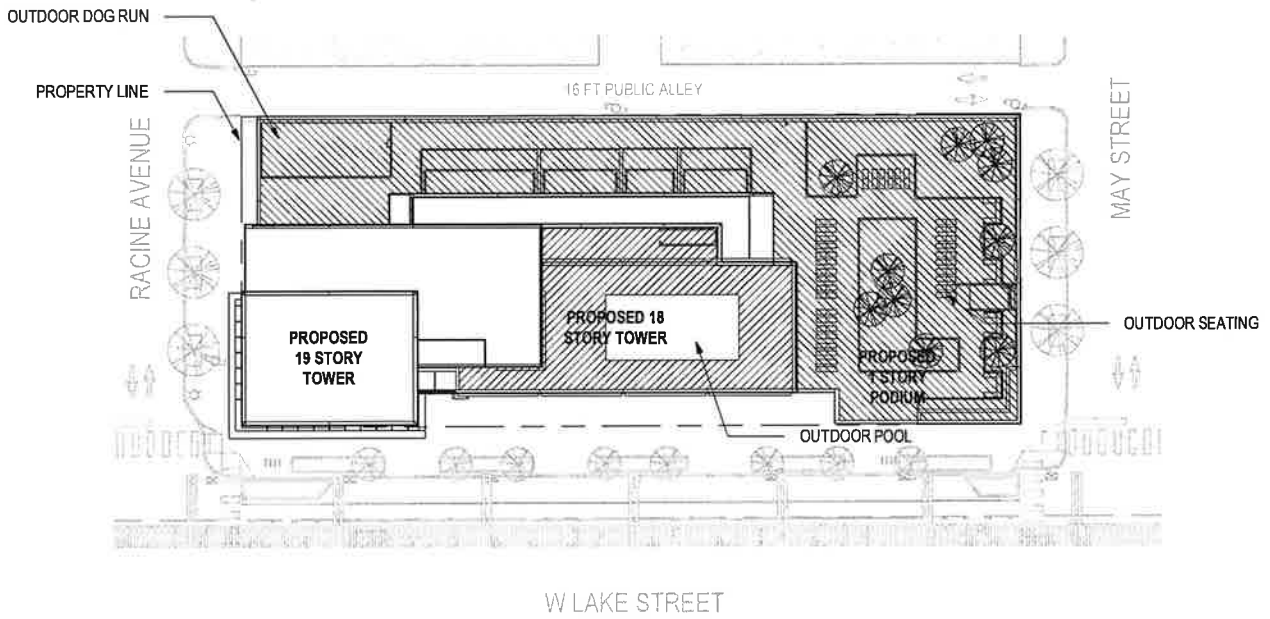
Scale: 1" = 60'-0"



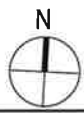
GROUND FLOOR

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: — April 17, 2024
 PLAN COMMISSION: — TBD



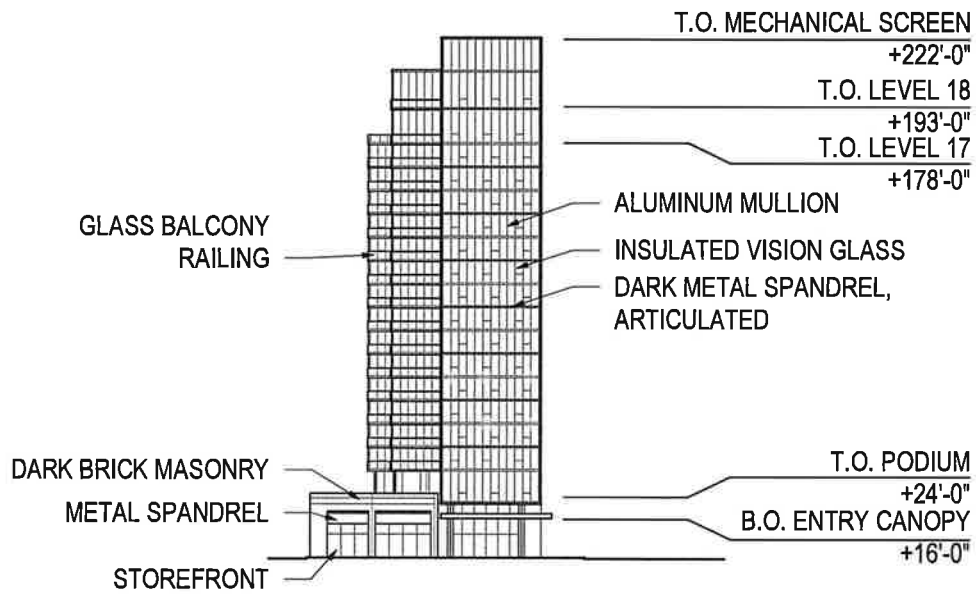
Scale: 1" = 60'-0"



ROOF PLAN

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: — April 17, 2024
 PLAN COMMISSION: — TBD

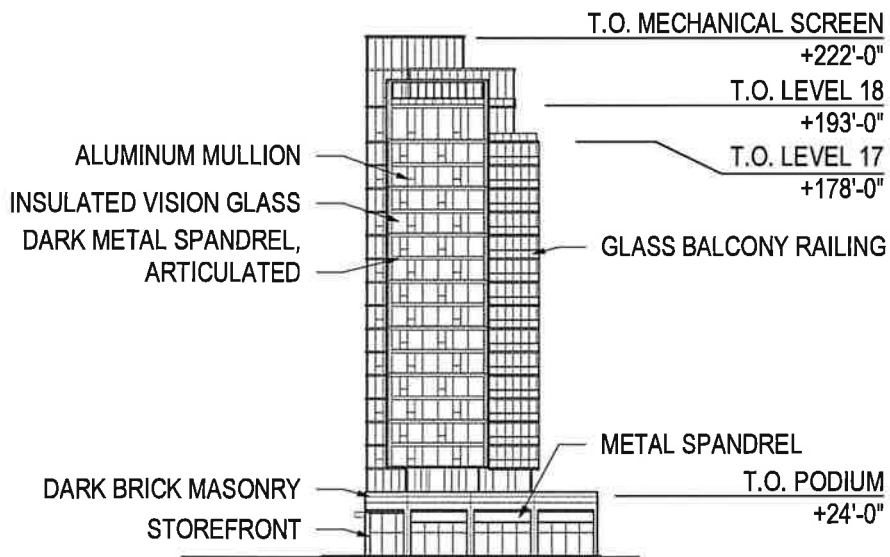


Scale: 1" = 80'-0"

WEST ELEVATION

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: – April 17, 2024
 PLAN COMMISSION: – TBD

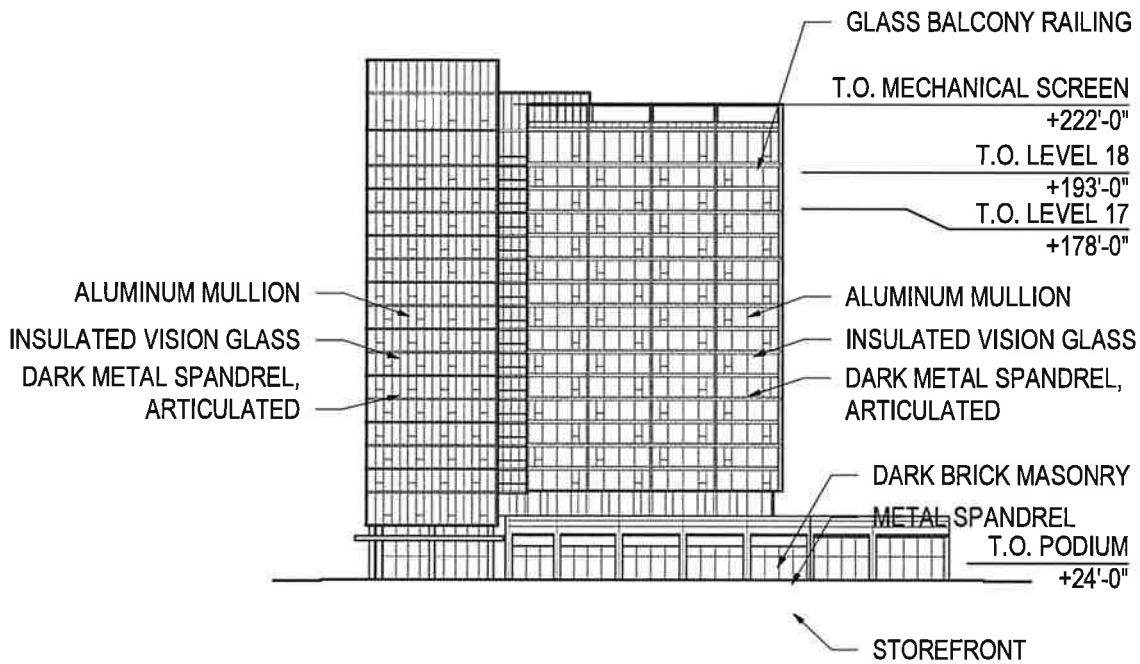


Scale: 1" = 80'-0"

EAST ELEVATION

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: - April 17, 2024
 PLAN COMMISSION: - TBD

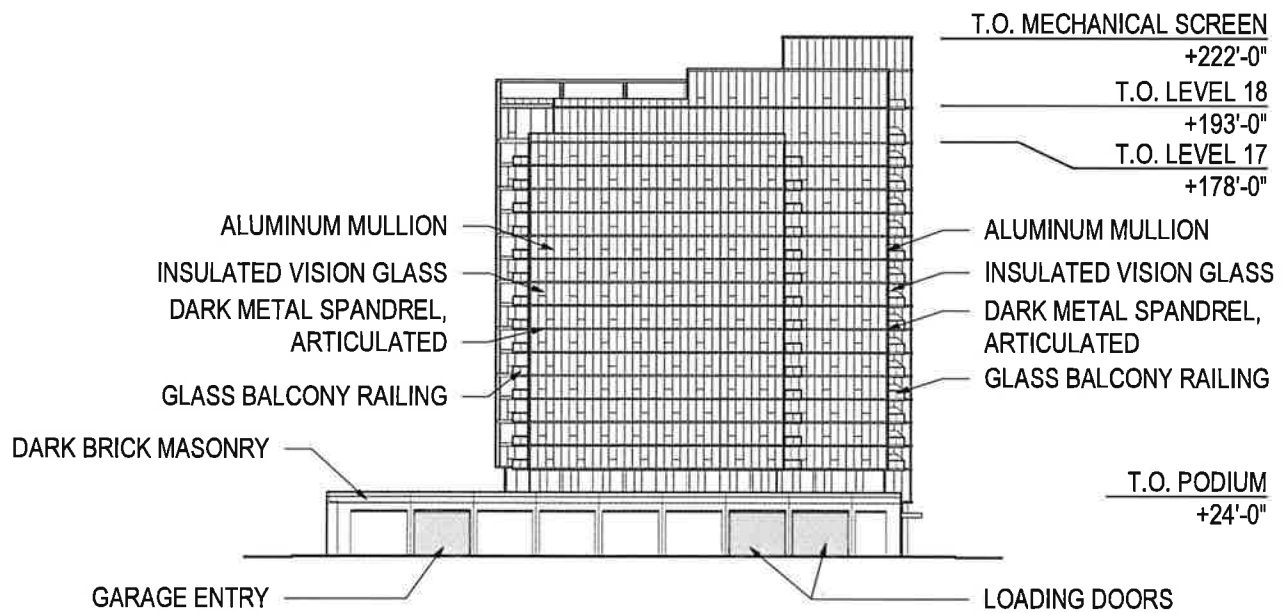


Scale: 1" = 80'-0"

SOUTH ELEVATION

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: - April 17, 2024
 PLAN COMMISSION: - TBD



Scale: 1" = 80'-0"

NORTH ELEVATION

APPLICANT: LG Development Group
 ADDRESS: 201-09 North Racine Avenue/1132-56 West Lake Street
 200-08 North May Street

INTRODUCTION: – April 17, 2024
 PLAN COMMISSION: – TBD