



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

May 22, 2024
CHICAGO, ILLINOIS

TO THE PRESIDENT AND MEMBERS OF THE CITY COUNCIL:

Your Committee on Finance which was referred a substitute ordinance concerning the sixty-fourth (64th) amended administrative services agreement with SomerCor 504, Inc. to increase funding to select tax increment financing (TIF) Redevelopment Project Areas, and the amendment of the Small Business Improvement Fund (SBIF) program rules.

Wards: 1, 3, 4, 6, 7, 8, 10, 11, 12, 15, 16, 18, 20, 22, 26, 27, 30, 35, 39, 45, 48, 49
[\(SO2024-0008887\)](#)

Having the same under advisement, begs leave to report and recommend that Your Honorable Body **Pass** the proposed substitute ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of the members of the committee present with no dissenting votes on **May 13, 2024**.

(signed)

Pat Dowell, Chairman
Committee on Finance