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City Council Document Tracking Sheet

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Matter ID: 02023-0004944

Meeting Date: 10/4/2023

Sponsor(s): Johnson (Mayor) *

Type: Ordinance

Title: Amendment of scope of Redevelopment Agreement with Celadon Construction Corporation entities, Blackwood Development Partners, United Yards IB entities, by excluding property at 1635-1643 W 47th St, modifying construction project, retaining property at 4700 S Ashland Ave and 4707 S Marshfield Ave

Committee Assignment: Committee on Committees and Rules

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OFFICE OF THE MAYOR
CITY OF CHICAGO

BRANDON JOHNSON
MAYOR

October 4, 2023

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of an amended TIF redevelopment agreement with Celadon Construction Corporation NFP and other entities.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

A handwritten signature in blue ink, appearing to read "BJ Johnson", written over the printed name "Mayor".

Mayor

ORDINANCE

WHEREAS, an ordinance (the "Original Ordinance") was adopted by the City Council ("City Council") of the City of Chicago (the "City") on April 19, 2023, authorizing the Commissioner of the City's Department of Planning and Development (the "Commissioner") or a designee of the Commissioner to enter into, with the approval of the City's Corporation Counsel as to form and legality, a redevelopment agreement ("Redevelopment Agreement") between the Developer and the City with Celadon Construction Corporation NFP, an Illinois not for profit corporation, Celadon Partners, LLC, an Illinois limited liability company, and Blackwood Development Partners LLC, an Illinois limited liability company (collectively, "Celadon"), a Celadon affiliate, United Yards IB QALICB, LLC, an Illinois limited liability company (the "QALICB"), and another Celadon affiliate, United Yards IB LL, LLC, an Illinois limited liability company (the "Prime Tenant") (Celadon Construction, the QALICB and the Prime Tenant, collectively, the "Developer"), pursuant to which the Developer would (i) acquire real property which is generally located at 4700 South Ashland Avenue and 4707 South Marshfield Avenue and at 1635-1643 West 47th Street, Chicago Illinois (the "Site") and, on the Site, (ii)(a) redevelop part of the Site, consisting of the ground floor of an existing building, into an approximately 22,000 square-foot mixed-use facility containing a federally-qualified health center as well as retail space, and (b) on the other part of the Site, newly constructing the core and shell of an approximately 6,200 square-foot building for a to-be-determined commercial purpose, and (iii) thereafter to ground lease the Site for sub-sublease to various sub-subtenants (collectively, the "Project"); and

WHEREAS, the Developer and the City desire to reduce the scope of the Project by, among other things, removing the property located at 1635-1643 West 47th Street, Chicago, from the Site definition (as revised, the "Revised Site") and deleting the requirement that the Developer newly construct the core and shell of an approximately 6,200 square-foot building (as revised, the "Revised Project"); and

WHEREAS, the Redevelopment Agreement was not entered into and the Project has not commenced; and

WHEREAS, in order to reduce the scope of the Project to reflect the Revised Site and the Revised Project, a revised Redevelopment Agreement (the "Revised Redevelopment Agreement") is required; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The above recitals are incorporated herein and made a part hereof.

SECTION 2. Exhibit A to the Original Ordinance, comprising the Redevelopment Agreement, is hereby replaced with Exhibit A attached hereto, comprising the Revised Redevelopment Agreement.

SECTION 3. The Commissioner and a designee of the Commissioner are each hereby Authorized, with the approval of the Corporation Counsel, to negotiate, execute and deliver the Revised Redevelopment Agreement, and to execute such agreements and instruments, and perform any and all acts as shall be necessary or advisable in connection with, the Revised Redevelopment Agreement.

SECTION 4. Except as specifically amended and modified by this ordinance, the Original Ordinance shall remain in full force and effect.

SECTION 5. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 6. This ordinance shall take effect upon its passage and approval.