

ORDINANCE NO. 006-54

AN ORDINANCE AMENDING  
ORDINANCE 005-93 AND  
AUTHORIZING ACQUISITION OF REAL  
ESTATE AND THE NEGOTIATION OF  
AN AGREEMENT EXCHANGING REAL  
ESTATE FOR FLOOR AREA RATIO TO  
SUPPORT RECONSTRUCTION OF THE  
RAIL STATION AT HOWARD STREET  
ON THE RED LINE

WHEREAS, The Howard Station on the Red Line (“Howard”) was constructed in 1919, and has a weekday entering ridership of over 6,000, and has far exceeded its design life of 25 years; and

WHEREAS, The current age, usage, and structural condition of Howard warrants its replacement; and

WHEREAS, Howard is a key station identified in the Authority’s Key Station Plan; and

WHEREAS, In addition to its primary function as a rail passenger station and bus/rail transfer facility, Howard provides vital workspace for Authority personnel; and

WHEREAS, The Authority has undertaken a project to rehabilitate and improve Howard which provides service to the Authority’s Red, Yellow, and Purple rail lines; and

WHEREAS, In the course of construction, the Authority will be required to obtain additional property or rights therein, including land at grade and air levels, development rights, and rights of entry for location and placement of structures, structural supports, columns, station areas, and related appurtenances; and

WHEREAS, Under a previously approved planned development (PD 64) for the Howard Station area, the Authority and Combined Development-Howard LLC (“Combined”) were allotted a certain amount of floor area ratio (“FAR”) to use in the reconstruction project; and

WHEREAS, The existing Authority property at Howard Station and its available FAR is inadequate to accommodate the size of the Howard station reconstruction project; and

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WHEREAS, The Authority's acquisition of the parking garage at the site, located at 7519 North Paulina, Chicago, Illinois ("Garage"), and the building located at 7541-7559 North Paulina, Chicago, Illinois ("Building E"), would facilitate the reconstruction of Howard Station and the Authority's operations; and

WHEREAS, The Garage is one of three parcels in a building that has been vertically subdivided and which building also includes the parcel comprised of commercial retail space along the east side of North Paulina and commonly known as "Building HG Commercial"; and

WHEREAS, Until December 2005, Combined was the owner of the Garage; and

WHEREAS, In December 2005, Combined sold its interest in the Garage to JJ Paulina LLC; and

WHEREAS, By Ordinance 005-93, the Chicago Transit Board, among other things, authorized the purchase of Building E from Combined for the sum of \$975,000 and the purchase of the Garage from Combined for the sum of \$1.00; and

WHEREAS, Staff recommends that the Chicago Transit Board amend Ordinance 005-93 to authorize the purchase of the Garage from its new owner, JJ Paulina LLC; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD  
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. That the Chicago Transit Board of the Chicago Transit Authority hereby authorizes the acquisition of the Garage, a 659-space parking garage facility located as a parcel within:

7519 North Paulina Street  
Planned Development No. 641 – Building  
Owner: JJ Paulina LLC  
Purchase Price: \$ 1 (subject to contingent agreement)

SECTION 2. The Chairman or the President, or their designee, is authorized to execute all documents necessary to effectuate the terms of this amended ordinance.

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SECTION 3. All other sections or parts thereof of Ordinance 005-93 not in conflict with this ordinance shall remain in full force and effect.

SECTION 4. This ordinance shall be in full force and effect after its passage.

APPROVED:

PASSED:

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Chairman

April 5, 2006

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Assistant Secretary

April 5, 2006