



**Special Meeting of the Illinois Medical District Commission
2100 W. Harrison St., Chicago, IL 60612 Room 106
December 18, 2019, 2:00 p.m.**

Minutes for December 18, 2019

Commissioners present: Neville Reid, John Cooke, Juan Morado, Jr. (joined at approximately 2:20 p.m.), Everett Rand, Alejandra Garza (departed at approximately 4:00 p.m.), and Peter O'Brien

Others present: Dr. Suzet McKinney, Gina Oka, Chris Fahey, Kate Schellinger, Tom Strachan (via phone), Jeanne Cotini, Judy Salgado, Nicole Vahl, Mike Nardini (CBRE), Steve Sirkis (General Capital), Mark Jamil (Burke Burns & Pinelli), Spiro Douvris (Spiro Douvris Construction and Development)

President Reid called the meeting to order and took the roll call of Commissioners.

Old Business

Spiro Douvris Construction & Development – Commissioner Cooke provided an updated overview of the project, including new facts learned since the November Commission meeting. As Use Value Hearing Officers, Commissioners Cooke and O'Brien recommended that the project be approved for negotiations. Ms. Oka summarized the resolution reflecting that recommendation. Commissioner Rand moved that the resolution be approved, Commissioner Garza seconded, and the resolution was approved by voice vote.

Commissioner Morado joined the meeting, and the Board acknowledged his presence.

Reverter Hearings – the following Hearings took place.

General Capital – Ms. Oka described the parcel and the IMD Act provision regarding waiver of reverter. Mr. Sirkis introduced himself. Mr. Sirkis testified that equity investments and financing would not be feasible with the reverter provision in the agreement. A letter from General Capital was also submitted in support of the request for waiver. Ms. Oka summarized the resolution waiving the reverter provision as to the ground lease agreement with General Capital. Commissioner Cooke moved that the resolution be approved, Commissioner O'Brien seconded, and the resolution was approved by voice vote.

Cinespace Chicago Film Studios - Ms. Oka described the parcels and the IMD Act provision regarding waiver of reverter. Mr. Jamil introduced himself. Mr. Jamil testified that equity investments and financing would be not feasible with the reverter provision in the agreement. Letters from Cinespace's lenders were also submitted in support of the request for waiver. Ms. Oka summarized the resolution waiving the reverter as to the lease and sale to Cinespace. Commissioner Morado moved that the resolution be approved, Commissioner Rand seconded, and the resolution was approved by voice vote.



Spiro Douvris Construction & Development - Ms. Oka described the parcel and the IMD Act provision regarding waiver of reverter. Mr. Douvris introduced himself. Mr. Douvris testified that equity investments and financing would not be feasible with the reverter provision in the agreement. A letter from the sole investor was also submitted in support of the request for waiver. Ms. Oka summarized the resolution waiving the reverter as to the lease agreement with Spiro Douvris Construction & Development. Commissioner Garza moved that the resolution be approved, Commissioner Rand seconded, and the resolution was approved by voice vote.

Executive Session

Upon motion by Commissioner O'Brien, seconded by Commissioner Garza, and carried by unanimous vote, the Commission went into executive session pursuant to 5 ILCS 120/2 (c) (5) and (6).

Commissioner Garza departed the meeting. The Commission returned to open session.

New Business

IGNITE Cities Presentation – Mr. Burciaga presented an overview of the work that has been and will be performed by IGNITE. The presentation included information on turning the IMD into a smart district in aspects of safety, transportation, and citizen engagement.

Old Business (Resumed)

Ms. Oka corrected the description of the parcels previously stated during the three reverter hearings.

General Capital Lease Agreement –Ms. Oka summarized the resolution approving execution of a ground lease agreement with General Capital. Commissioner O'Brien moved that the resolution be approved, Commissioner Rand seconded, and the resolution was approved by voice vote.

New Business (Resumed)

IGNITE Cities Agreement Amendment – Ms. Oka summarized the resolution approving a renewal of the agreement with IGNITE. Commissioner Morado moved that the resolution be approved, Commissioner Rand seconded, and the resolution was approved by voice vote.

Ratification of Agreement – Ms. Oka provided a summary of the agreement with IKE Smart City, LLC. Ms. Oka summarized the resolution ratifying the execution of the agreement. Commissioner Morado moved that the resolution be approved, Commissioner O'Brien seconded, and the resolution was approved by voice vote.



2020 Commission Meeting Schedule – The Board discussed changing the start times for the 2020 Commission meetings and concluded that the meetings should alternate between mornings and afternoons.

Commissioner Rand moved that the meeting be adjourned. The motion was seconded by Commissioner O'Brien and approved by voice vote.

Respectfully submitted,

Alejandra Garza
Secretary