

ILLINOIS REGISTER

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

NOTICE OF ADOPTED RULES

Section 375.APPENDIX A Notice of Intent to Terminate Subsidy

Where a provision of the Preservation Act requires that notice be given to the tenants of an assisted housing development and to affected public entities, the format of the notice shall be as follows:

NOTICE OF INTENT TO TERMINATE SUBSIDY

Name of Property:

CLARK - CHESTNUT, CHESTNUT APTS, LLC

Address of Each Building Included in Property:

100 WEST CHESTNUT STREET
CHICAGO, IL 60610

Owner:

GREAT LAKES PROPERTY GROUP TRUST

Property Description:

30 FLOOR HIGH RISE - BUILT 1933

Number of Occupied Units:

276

Anticipated Date of Sale or Other Action:

062808

Affordability Restrictions:

56

Owner/Contact Information:

MR. JERRY REINERT, KENSINGTON
REALTY ADVISORS 100 N. RIVERSIDE PLAZA, STE 2300
CHICAGO, IL 60610 AS AGENT 312 993 7800

THIS IS NOT AN EVICTION NOTICE. It is a notice to advise all tenants in the property identified above that one of the following actions with respect to the above property will take place on the date referenced above:

- (i) the sale or other disposition of the property;
- (ii) the prepayment or refinancing of a federally insured or federally held mortgage secured by the property;
- ✓ (iii) the termination of the property's participation in a federal subsidy program for assisted housing.

One or all of these actions may have the effect of terminating the affordability restrictions noted above.

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This notice is to advise you that the Federally Assisted Housing Preservation Act [310 ILCS 60] gives you certain rights. Tenants living on the property may form a tenants association and negotiate with the owner to purchase the property, subject to certain restrictions. Tenants may also enter into an agreement with a not-for-profit corporation or other entity to represent them in negotiations with the owner. If the negotiations are successful, the tenants association can buy the property. A more detailed discussion of the provisions of the law is attached to this notice as Exhibit A.

If you have any questions with regard to this notice, please contact the following individual at the number listed:

SUSAN KIHLOGREN
MARQUETTE MANAGEMENT
100 W. CHESTNUT APTS
100 W. CHESTNUT ST.
CHICAGO, IL 60610
312 944 0060
skihlogren@marquett.com
Dated: 080107