

ORDINANCE NO. 026-83

AN ORDINANCE AUTHORIZING
AWARD OF A NON-COMPETITIVELY
BID PROFESSIONAL SERVICES
CONTRACT TO SB FRIEDMAN
DEVELOPMENT ADVISORS, LLC FOR
CONSULTING SERVICES FOR
TRANSIT TAX INCREMENT
FINANCING (TIF) DISTRICT
DEVELOPMENT AND FUTURE
MODIFICATIONS

WHEREAS, The Chicago Transit Authority (the "Authority") requires professional consulting services to assist the Authority in the development and enactment of future Tax Increment Financing ("TIF") Districts and future modifications to existing Transit TIF Districts; and

WHEREAS, The Illinois Tax Increment Allocation Redevelopment Act and the amendments that comprise the Transit TIF legislation require robust financial and revenue projections analyzed at the parcel level; and

WHEREAS, SB Friedman Development Advisors, LLC ("SB Friedman") has successfully supported the Authority in the enactment of two Transit TIF's for the Red Purple Modernization and the RLE projects; and

WHEREAS, Given the specialized technical skills and knowledge required, outside consultant services are required, and SB Friedman is best positioned to provide this specialized support to the Authority; and

WHEREAS, SB Friedman will support the Authority through technical assistance regarding major capital project financing including TIF, federal loans and/or other financing mechanisms, which may include support for the designation process, amendment process, or Redevelopment Agreement formulation of any existing or future TIFs, transit or otherwise, and developing revenue projections for TIFs and alternative TIF options, establishing a Transit TIF and Transit Facility Improvement Area (TFIA) boundary, coordinating with the City of Chicago and other municipalities, reviewing TIF ordinance and intergovernmental agreement (IGA) drafts, developing public notifications, and supporting the public approval process of any TIF boundary; and

WHEREAS, Based on SB Friedman's unique knowledge, qualifications, and past performance, the Authority has determined that it would not be cost effective, time efficient, or in the best interests of the Authority to procure another consultant to perform the required services; and

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WHEREAS, Section 1.4B of the Authority's Procurement Policy and Procedures provides for the award of contracts without competitive bidding when the desired services require professional, technical, or artistic skill and federal funds are not utilized; and

WHEREAS, Staff recommends the award of a non-competitively bid professional services contract to SB Friedman Development Advisors, LLC to provide professional consulting services for the development and enactment of future TIF Districts and future modifications to existing Transit TIF Districts for a term of five years in an amount not to exceed \$2,579,933.00; now, therefore:

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

SECTION 1. The Chairman of the Chicago Transit Board, the President or Acting President of the Authority, or designee, is hereby authorized to execute a contract with SB Friedman Development Advisors, LLC to provide professional consulting services for the development and enactment of future Tax Increment Financing ("TIF") Districts and future modifications to existing Transit TIF Districts in an amount not to exceed Two Million Five Hundred Seventy-Nine Thousand Nine Hundred Thirty-Three Dollars (\$2,579,933.00) under Requisition No. B25CT04674 for a period of five (5) years.

SECTION 2. The Chairman, President or Acting President, and designee are further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

July 8, 2026

Secretary

July 8, 2026