

**FIRST AMENDMENT TO
WEST HAVEN PARK APARTMENTS PHASE I
ADMISSIONS AND CONTINUED OCCUPANCY POLICY**

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This First Amendment to the Westhaven Park Apartments Phase I Admissions and Continued Occupancy Policy (the “Amendment”) is hereby adopted for the Westhaven Park Apartments – Phase I rental development, as of _____, 2006.

WHEREAS, the West Haven Park Apartments Phase I Admissions and Continued Occupancy Policy (the “Original ACOP”) was previously adopted as part of the Westhaven Park Apartments – Phase I rental development (the “Development”);

WHEREAS, Section 4.2(b) of the Original ACOP provides that 7 of the 87 Public Housing Units shall be rented to applicants whose income at the time of their admission is between 50% and 60% of area median income;

WHEREAS, the Phase II Horner Court Orders provide that 5% of the total number of units to be included in the overall Phase II of the Henry Horner Homes redevelopment shall be provided to public housing families whose income is between 40% and 60% of area median income, and that half of these units shall be provided to public housing families whose income is below 50% area median income (i.e. between 40 and 50%) [collectively, the “Court Order Income Band”];

WHEREAS, the Development is one of four developments in the overall Phase II redevelopment that do or will, when constructed, include public housing, and that in combination these four developments will need to provide approximately 38 units in the Court Order Income Band; and

WHEREAS, the Landlord has recently provided the Chicago Housing Authority (the “Authority”) with an assessment of its progress in meeting the Original ACOP and Horner Court Orders benchmarks, whereby 10 families at the Development had incomes between 40% and 50% of area median income; 1 family at the Development had an income between 50% and 60% of area median income; and, with respect to a nearby development developed by an affiliate of the Landlord, there are no families with incomes between 50% and 60% of area median income;

WHEREAS, in light of the circumstances described above, the Owner, the Owner’s Management Agent, and the Authority seek to amend Section 4.2(b) of the Original ACOP to provide that 11 units be leased to families with incomes between 40% and 60% of area median income, and of these 11 units, at least half of these units be leased to families with incomes between 40% and 50% of area median income, so that the Development’s unit-mix will be in compliance with the Horner Court Orders, and to correct the name of the Original ACOP;

NOW, THEREFORE, in order to accomplish the foregoing, the Original ACOP is amended as follows:

1. Section 4.2(b) that currently reads as follows:

“In accordance with the Amended Consent Decree, the Agreed to Orders and the approved Development Agreement the following unit mix will be maintained among the 87 Public Housing Units. . . .

- b. 7 of the 87 Public Housing Units shall be rented to applicants whose income at the time of their admission is between 50% and 60% of area median income.”

Is hereby deleted in its entirety and replaced with the following:

“In accordance with the Amended Consent Decree, the Agreed to Orders and the approved Development Agreement the following unit mix will be maintained among the 87 Public Housing Units. . . .

- b. 11 of the 87 Public Housing Units shall be rented to applicants whose income at the time of their admission is between 40% and 60% of area median income, and of these 11 units, at least half shall be rented to applicants whose income at the time of their admission is between 40% and 50% of area median income.”

2. The title of the Original ACOP is hereby deleted and replaced with the following: “Westhaven Park Apartments Phase I Admissions and Continued Occupancy Policy.”

3. Except as modified herein, the terms and conditions of the Original ACOP remain in full force and effect.