



Question and Answer Set #2
RFP for Vertiport Developer - IMDC 10-001
August 31, 2010

Question #1: Does IMDC retain responsibility for any real estate/property taxes associated with the property? If not, can you please provide the rate and basis for any such applicable taxes?

Answer: Pursuant to the IMD Act, the Illinois Medical District Commission is exempt from real estate taxes upon the properties it owns (70 ILCS 915/0.01 *et seq.*). Thus, the IMDC would not have responsibility for taxes associated with the property. However, it should be noted that the successful Developer would be responsible for leasehold taxes upon the ground lease it would enter into with the IMDC. The rates would be determined by the Cook County Assessor through its assessment process after the executed lease is duly reported to the Assessor by the IMDC.