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Morgan Stanley's $2.5 Billion Parking-Meter Sale Roils Chicago Council.

Takeaways by Bloomberg AI

- The Chicago city council's finance committee will vote on a $2.5 billion bid from Stonepeak Partners for the remainder of the 75-year lease of 36,000 parking meters.
- Council members are advocating for changes to the deal terms from 2008, citing concerns about equity for minorities and revenue for the city.
- The city council's rejection of the proposed transfer could trigger a lawsuit by the Morgan Stanley-led sellers, with warnings that the city doesn't have grounds to block the deal.

Continue reading.

Bloomberg Politics

By Shruti Singh and Miranda Davis

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