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'Deal of the Century': Sale of Chicago Parking Meters to Investment Firm Advances

The Chicago City Council's Finance Committee agreed Thursday to allow Chicago's parking meters to be sold to an investment firm as part of an agreement that a powerful alderperson said should serve as a partial apology for the much-loathed deal to sell the city's meters in the first place.

The proposal now heads to the full City Council for a final vote Friday. Ald. Jason Ervin (28th Ward), whose proposal for the city to create an infrastructure trust to buy back the meters failed to garner any support, and Ald. William Hall (6th Ward) voted against the deal.

The deadline for the City Council to approve the sale is Wednesday.

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