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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

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IMANI VILLAGE REDEVELOPMENT AGREEMENT

BY AND BETWEEN

THE CITY OF CHICAGO

AND

TRINITY 95<sup>th</sup> AND COTTAGE GROVE PLANNED  
COMMUNITY DEVELOPMENT, SERIES LLC

This agreement was prepared by  
and after recording return to:  
Charles E. Rodgers, Jr., Esq.  
City of Chicago Law Department  
121 North LaSalle Street, Room 600  
Chicago, Illinois 60602

**FIRST AMERICAN TITLE**  
**FILE # 915327**

CCRD REVIEW

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## LIST OF EXHIBITS

Exhibit A	Legal Description of Redevelopment Area*
Exhibit B	Legal Description of Property*
Exhibit C-1	Project Budget*
Exhibit C-2	MBE/WBE Project Budget*
Exhibit D	Permitted Liens
Exhibit E	Requisition Form
Exhibit F	TIF-Funded Improvements*
Exhibit G	Form of Subordination Agreement
Exhibit H	Opinion of Developer's Counsel
Exhibit I	Insurance Requirements
Exhibit J	Minimum Assessed Value

(An asterisk(\*) indicates which exhibits are to be recorded.)

This agreement was prepared by and after recording return to:  
Charles E. Rodgers, Jr., Esq.  
City of Chicago Law Department  
121 North LaSalle Street, Room 600  
Chicago, IL 60602

## IMANI VILLAGE REDEVELOPMENT AGREEMENT

This Imani Village Redevelopment Agreement (this "Agreement") is made as of this 16<sup>th</sup> day of July, 2018, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"), and Trinity 95<sup>th</sup> and Cottage Grove Planned Community Development Series LLC, an Illinois limited liability company (the "Developer"). Capitalized terms not otherwise defined herein shall have the meaning given in Section 2.

### RECITALS

A. City Council Authority: To induce redevelopment pursuant to provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act") the City Council of the City (the "the City Council") adopted certain ordinances on June 10, 1998 approving a redevelopment plan for the Stony Island/Burnside Redevelopment Project Area (the "Redevelopment Area"), designating the Redevelopment Area as a "redevelopment project area" under the Act, adopting tax increment allocation financing for the Area, as amended on June 9, 2010, (collectively, the "TIF Ordinances"). The Redevelopment Area is legally described in Exhibit A hereto.

B. The Project: The Developer intends to undertake the redevelopment project described below (the "Project") with respect to certain property owned by the Developer located within the Redevelopment Area and commonly known as 901 E. 95<sup>th</sup> Street Chicago, Illinois 60628 and legally described on Exhibit B (the "Property"). The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement. The Project will be carried out in accordance with this Agreement and the City of Chicago Stony Island/Burnside Redevelopment Project Area Tax Increment Financing Program Redevelopment Plan (the "Redevelopment Plan"). The Project shall consist of partial renovation of an existing 47,167 square foot office building and the construction of an approximately 13,000 square foot addition, to create a 60,176 square foot office building at the Property. An Advocate Medical

Center, which will be located in the newly constructed addition, will anchor the building. Other smaller tenants are expected to lease portions of the existing office building.

C. City Financing: The City agrees to use Incremental Taxes to reimburse the Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this agreement by reference.

## SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below:

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with the Developer.

"Annual Compliance Report" shall mean a signed report from Developer to the City (a) itemizing each of Developer's obligations under the RDA during the preceding calendar year, (b) certifying Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that Developer is not in default with respect to any provision of the RDA, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) compliance with the Operations Covenant (**Section 8.05**); (2) compliance with the Occupancy Covenant (**Section 8.05**); (3) delivery of Financial Statements and unaudited financial statements (**Section 8.13**); (4) delivery of updated insurance certificates, if applicable (**Section 8.10**); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (**Section 8.14**); (6) compliance with all other executory provisions of the RDA, and (7) the number of people currently employed at the Project.

"Capital Event" shall have the meaning set forth in Section 8.22 hereof.

"City Council" shall have the meaning set forth in the Recitals hereof.

"City Fee" shall mean the fee described in Section 4.05 hereof.

"City Funds" shall mean the funds described in Section 4.01 hereof.

"Closing Date" shall mean the date of execution and delivery of this Agreement, which shall be deemed to be the date appearing in the first paragraph of this Agreement.

"Completion Date" shall mean the date the City issues its Final Certificate of Completion.

"Compliance Period" shall mean that period beginning on the date of the issuance of the Final Certificate until the tenth anniversary of such date

"Corporation Counsel" shall mean the City's Office of Corporation Counsel.

"Employer(s)" shall have the meaning set forth in Paragraph E of Section 6 (E) hereto.

"Environmental Laws" shall mean any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended.

"Equity" shall mean funds of the Developer (other than funds derived from Lender Financing) in an amount not less than that set forth in Section 4.01 hereof.

"Event of Default" shall have the meaning set forth in Section 12 hereof.

"Excess Proceeds" shall have the meaning set forth in Section 8.22 hereof.

"Final Certificate" shall mean the Final Certificate of Completion to be issued by the City upon compliance with the conditions described in Section 7.01 hereof.

"General Contractor" shall mean the general contractor(s) hired by the Developer for the Project, Power and Sons Construction Company.

"Incremental Taxes" shall mean such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the Redevelopment Area TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

"Initial Certificate" shall mean the Initial Certificate of Completion to be issued by the City upon compliance with the conditions described in Section 7.01 hereof.

"Lender Financing" shall mean funds borrowed by the Developer from lenders and used to pay for Costs of the Project otherwise secured by the Property.

"MBE(s)" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Purchasing Department, or otherwise certified by the City's Purchasing Department as a minority-owned business enterprise.

"MBE/WBE Budget" shall mean the budget attached hereto as Exhibit C-2.

"Municipal Code" shall mean the Municipal Code of the City of Chicago.

"Non-Governmental Charges" shall mean all non-governmental charges, liens, claims, or encumbrances relating to the Developer, the Property or the Project.

"Occupancy Covenant" shall have the meaning set forth in Section 8.05.

"Operations Covenant" shall have the meaning set forth in Section 8.05.

"Permitted Liens" shall mean those liens and encumbrances against the Property and/or the Project set forth on Exhibit D hereto.

"Prohibited Use" shall mean a fast-food chain restaurant, an employment agency, a currency exchange, a payday loan store, a pawn shop, a psychic or astrological or palm-reading business, a bar or liquor store, an adult bookstore, a massage parlor, a hotel or motel, an off-track betting facility, a trailer-storage yard, a scrap yard, or any use similar to the preceding uses or otherwise identified in writing by DPD. The Commissioner of DPD shall have discretion to consent to a waiver of any of the foregoing prohibited uses for any specific development, which consent shall be in the Commissioner's sole discretion.

"Project Budget" shall mean the budget attached hereto as Exhibit C-1, showing the total cost of the Project by line item, as the same may be amended from time to time with the consent of DPD.

"Redevelopment Area TIF Fund" shall mean the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

"Redevelopment Project Costs" shall mean redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

"Requisition Form" shall mean the document, in the form attached hereto as Exhibit E, to be delivered by the Developer to DPD pursuant to Section 4.04 of this Agreement.

"Survey" shall mean a survey of the Property prepared in accordance with Minimum Standard Detail Requirements adopted for ALTA/ACSM Land Title Surveys (1999 Revision), including such Table A requirements as the City may reasonably require, dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company,

prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property resulting from the Project, if any).

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the date on which the Redevelopment Area is no longer in effect.

"TIF-Funded Improvements" shall mean those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement, as set forth on Exhibit I, as the same may be amended with DPD's consent.

"Title Company" shall mean First American Title Insurance Company.

"Title Policy" shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing the Developer as the insured, noting the recording of this Agreement as an encumbrance against the Property, and a subordination agreement in favor of the City with respect to previously recorded liens against the Property related to Lender Financing, if any, issued by the Title Company.

"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

"WBE(s)" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Purchasing Department, or otherwise certified by the City's Purchasing Department as a women-owned business enterprise.

### SECTION 3. THE PROJECT

3.01 The Project. The Developer will complete the Project no later than December 31, 2018, or such later date as to which DPD may consent.

3.02 Project Budget. The Developer has furnished to DPD, and DPD has approved, the Project Budget. The Developer hereby certifies to the City that (a) the City Funds, together with Lender Financing and Equity shall be sufficient to complete the Project, and (b) the Project Budget is true, correct and complete in all material respects.

3.03 DPD Approval. Any approval granted by DPD under this Agreement is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project or otherwise lessen the Developer's obligations under Section 5.02.

3.04 Survey Update. On the Completion Date, the Developer shall provide an updated Survey if the Project added new improvements to the Property.

3.05 Signs and Public Relations. The Developer shall erect a sign in accordance with a template provided by DPD, and subject to final approval by DPD, in a conspicuous location on the Property during the Project indicating that financing has been provided by the City.

3.06 Change Orders. Except as provided below in this Section 3.06, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by Developer to DPD concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted by Developer to DPD for DPD's prior written approval: (a) changes in the Project scope that reduces the gross or net square footage of Project by five percent (5%) or more (either individually or cumulatively); (b) a change in the use of Project to a use other than as described in Recital B to this Agreement; (c) a delay in the completion of the Project by six (6) months or more; or (d) Change Orders resulting in an aggregate increase to the Project Budget for the Project of ten percent (10%) or more. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by Developer of DPD's written approval (to the extent said City prior approval is required pursuant to the terms of this Agreement).

3.07 Progress Reports and Survey Updates. Developer shall provide DPD with written quarterly progress reports detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.06). In addition, Developer shall provide DPD with monthly reports regarding MBE/WBE utilization and compliance with prevailing wage and the City's residency requirements. Any shortfall in compliance with the requirements listed in this Section 3.07 shall be included in the monthly reports to DPD.

#### SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be \$7,644,022, which the Developer will initially fund from the following sources:

Equity	\$ 513,000
Lender Financing	
- Cornerstone Fund Loan	\$6,150,000
- Bridge Loan	\$ 981,022
<b>ESTIMATED TOTAL</b>	<b><u>\$7,644, 022</u></b>
<b>Amount of City Funds (as defined below)</b>	<b>\$ 981,022</b>

Such sources of funds shall be used to pay all Project costs because no City Funds will be paid until the City's issuance of an Initial or Final Certificate, and then only on a "pay-as-you-

go” basis. Except for the City Funds, no other City financial assistance or incentives have been or will be provided for the Project.

4.02 Reimbursement from City Funds. City Funds may only be used to reimburse the Developer after the issuance of an Initial or Final Certificate for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit F sets forth the maximum amount of costs that may be reimbursed from City Funds for each line item therein, contingent upon receipt by the City of documentation satisfactory to DPD. City Funds shall not be paid to the Developer hereunder prior to the issuance of an Initial or Final Certificate. In no event shall the City reimburse the Developer in excess of \$981,022, which represents Twelve and One Eight percent (12.8%) of the Project costs, as set out in the final Project Budget.

Subject to the terms and conditions of this Agreement, the City hereby agrees to provide funds solely from Incremental Taxes to reimburse the Developer for the cost of TIF-Funded Improvements up to the maximum amount determined under the last sentence of the preceding paragraph (the "City Funds"). The City Funds shall be paid to the Developer in two equal disbursements according pursuant to the time frames set forth herein and in accordance with the terms and conditions of this Agreement, as follows:

<b>Payment</b>	<b>Timing</b>	<b>Maximum Annual Payment</b>
Payment #1	Issuance of Initial Certificate	\$490,511
Payment #2	The later of the First Anniversary of the Issuance of the Initial Certificate or Issuance of the Final Certificate	\$490,511
<b>TOTAL CITY FUNDS</b>		<b>\$981,022</b>

City Funds derived from Incremental Taxes shall be available to pay such costs and allocated for such purposes only so long as:

- (i) The amount of the Incremental Taxes is sufficient to pay for such costs;
- and
- (ii) The City has been paid the City Fee described in Section 4.05 below.

The Developer acknowledges and agrees that the City's obligation to pay any City Funds is contingent upon the fulfillment of the conditions set forth in parts (i) and (ii) above, as well as the prior issuance of the Initial or Final Certificate and the Developer’s satisfaction of all other applicable terms and conditions of this Agreement, including, without limitation, compliance with the covenants in Section 8.05.

4.03 Reduction of City Funds. Upon the occurrence of the following, without limitation, City Funds may be reduced if the final Total Project Cost falls below \$7,644,022, the City Funds will be reduced by \$1.00 for every \$1.00. Such reduction shall be made from Payment #1 and, if necessary, from Payment #2.

4.04 Requisition Form. Prior to DPD issuing Payment 1 or 2, the Developer shall provide DPD with a Requisition Form, along with the documentation described therein. Requisition for reimbursement of TIF-Funded Improvements shall be made not more than one time per year (or as otherwise permitted by DPD). Upon DPD's request, the Developer shall meet with DPD to discuss any Requisition Form(s).

4.05 City Fee. Annually, the City may allocate an amount not to exceed ten percent (10%) of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of the Redevelopment Area, including the Project. Such fee shall be in addition to and shall not be deducted from or considered a part of the City Funds, and the City shall have the right to receive such funds prior to any payment of City Funds hereunder.

4.06 Cost Overruns. The Developer shall be solely responsible for any Project costs in excess of those set forth in the Project Budget and shall hold the City harmless from any and all such costs.

4.07 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The payment of City Funds is subject to being terminated and/or reimbursed as provided in Section 12.

## SECTION 5. CONDITIONS PRECEDENT

The Developer must satisfy the following conditions before the City will execute and deliver this Agreement, unless such conditions are waived in writing by the City:

5.01 Project Budget. DPD must have approved the Project Budget.

5.02 Other Governmental Approvals. The Developer must have secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD. Such approvals shall include, without limitation, all building permits necessary for the Project; provided, however, that if the City agrees to close before construction commences, such building permits shall be secured prior to commencement of any such construction work.

5.03 Financing. The Developer must have furnished proof reasonably acceptable to the City that it has Equity and Lender Financing to complete the Project. Any liens against the Property in existence at the Closing Date must have been subordinated to this Agreement pursuant to a Subordination Agreement in the form of Exhibit G to be recorded, at the expense of the Developer, with the Recorder's Office of Cook County.

5.04 Acquisition and Title. The Developer must have furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing the Developer as the named insured, along with copies of all Schedule B title exception documents. The Title Policy must be dated as of the Closing Date and contain only those title exceptions listed on Exhibit D hereto and evidence the recording of this Agreement. The Title Policy must contain such endorsements as may be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. If the Project involves any acquisition of real property, the Developer must have provided DPD with documentation related to such acquisition.

5.05 Evidence of Clean Title. The Developer, at its own expense, must have provided the City with searches under its name and the following other names as follows: Trinity 95<sup>th</sup> and Cottage Grove Planned Community Development, Series, LLC, Trinity United Church of Christ:

Secretary of State	UCC search
Secretary of State	Federal tax search
Cook County Recorder	UCC search
Cook County Recorder	Fixtures search
Cook County Recorder	Federal tax search
Cook County Recorder	State tax search
Cook County Recorder	Memoranda of judgments search
U.S. District Court	Pending suits and judgments
Clerk of Circuit Court, Cook County	Pending suits and judgments

showing no liens against the Developer, the Property, Trinity United Church of Christ or any fixtures now or hereafter affixed thereto, except for the Permitted Liens.

5.06 Surveys. The Developer must have furnished the City with three (3) copies of the Survey.

5.07 Insurance. The Developer, at its own expense, must have insured the Property in accordance with Exhibit I hereto, and delivered to DPD actual policies or Accord Form 27 certificates evidencing the required coverages.

5.08 Opinion of the Developer's Counsel. On the Closing Date, the Developer must have furnished the City with an opinion of counsel, substantially in the form attached hereto as Exhibit H, with such changes as may be acceptable to Corporation Counsel.

5.09 Financial Statements. The Developer and any entity holding an ownership interest in Developer must have provided DPD with three years of its most recent of financial statements, or as DPD may reasonably require.

5.10 Documentation. The Developer must have provided documentation to DPD, satisfactory in form and substance to DPD, with respect to the current number of employees per Section 8.05.

5.11 Environmental. The Developer must have provided DPD with copies of any existing phase I environmental audits completed with respect to the Property and a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

5.12 Corporate Documents; Economic Disclosure Statement. The Developer must have provided a copy of its Articles or Certificate of Incorporation containing the original certification of the Secretary of State of its state of incorporation; certificates of good standing from the Secretary of State of its state of incorporation and the State of Illinois; a secretary's certificate in such form and substance as the Corporation Counsel may require; by-laws of the corporation; and such other corporate documentation as the City has requested. If the Developer is not a corporation, it shall provide comparable documentation based on its entity status. The Developer must also have provided the City with an Economic Disclosure Statement dated as of the Closing Date.

5.13 Litigation. The Developer must have provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving the Developer and the Property.

## **SECTION 6. AGREEMENTS WITH CONTRACTORS AND CONSTRUCTION REQUIREMENTS**

A. Construction Contract. Upon DPD's request, the Developer must provide DPD with a certified copy of the construction contract, together with any modifications, amendments or supplements thereto, and upon DPD's request, a copy of any subcontracts.

B. Performance and Payment Bonds. Prior to the commencement of any portion of the Project which includes work on the public way, the Developer must require the General Contractor to be bonded for its payment by sureties having an AA rating or better using a bond in a form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

C. Employment Profile. Upon DPD's request, the Developer, the General Contractor and all subcontractors must submit to DPD statements of their respective employment profiles.

D. Prevailing Wage. The Developer, the General Contractor and all subcontractors must pay the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all persons working on the Project. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, the Developer

shall provide the City with copies of all such contracts entered into by the Developer or the General Contractor to evidence compliance with this Paragraph D.

E. Employment Opportunity. The Developer shall contractually obligate its or their various contractors, subcontractors or any Affiliate of the Developer operating on the Property (collectively, with the Developer, the "Employers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to Developer and during the period of any other party's provision of services in connection with the construction of the Project or occupation of the Property:

(1) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq., Municipal Code, except as otherwise provided by said ordinance and as amended from time to time (the "Human Rights Ordinance"). Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

(2) To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low- and moderate-income residents of the City and preferably of the Area; and to provide that contracts for work in connection with the construction of the Project be awarded to business concerns that are located in, or owned in substantial part by persons residing in, the City and preferably in the Area.

(3) Each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City's Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

(4) Each Employer, in order to demonstrate compliance with the terms of this Paragraph, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

(5) Each Employer shall include the foregoing provisions of subparagraphs (1) through (4) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(6) Failure to comply with the employment obligations described in this Paragraph E shall be a basis for the City to pursue its remedies under the Redevelopment Agreement.

F. City Resident Construction Worker Employment Requirement. The Developer agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code of Chicago (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, the Developer, its General Contractor and each subcontractor shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

The Developer may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code of Chicago in accordance with standards and procedures developed by the Chief Procurement Officer of the City.

"Actual residents of the City" shall mean persons domiciled within the City. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

The Developer, the General Contractor and each subcontractor shall provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Project. Each Employer shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the Commissioner of DPD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that the Employer hired the employee should be written in after the employee's name.

The Developer, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DPD, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. The Developer, the General Contractor and each subcontractor

shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work constituting the Project.

At the direction of DPD, affidavits and other supporting documentation will be required of the Developer, the General Contractor and each subcontractor to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

Good faith efforts on the part of the Developer, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Paragraph concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that the Developer has failed to ensure the fulfillment of the requirement of this Paragraph concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Paragraph. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to the Developer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether the Developer must surrender damages as provided in this paragraph.

Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement or related documents.

The Developer shall cause or require the provisions of this Paragraph F to be included in all construction contracts and subcontracts related to the Project.

G. The Developer's MBE/WBE Commitment.

The Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree that, during the Project:

(1) Consistent with the findings which support the Minority-Owned and Women-Owned Business Enterprise Procurement Program (the "MBE/WBE" Program"), Section 2-92-420 et seq., Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Paragraph G, during the course of the Project, at least the following percentages of the MBE/WBE Budget attached hereto as Exhibit C-2 (as these budgeted amounts may be reduced to reflect decreased actual costs) shall be expended for contract participation by MBEs or WBEs:

- i. At least 26 percent by MBEs
- and
- ii. At least 6 percent by WBEs.

(2) For purposes of this Paragraph G only, the Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" as such terms are defined in Section 2-92-420, Municipal Code of Chicago.

(3) Consistent with Section 2-92-440, Municipal Code of Chicago, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer), or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by the Developer utilizing a MBE or a WBE as a General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Paragraph G. The Developer or the General Contractor may meet all or part of this commitment through credits received pursuant to Section 2-92-530 of the Municipal Code of Chicago for the voluntary use of MBEs or WBEs in its activities and operations other than the Project.

(4) Prior to the City's issuance of a Final Certificate, the Developer shall provide to DPD a final report describing its efforts to achieve compliance with this MBE/WBE commitment. Such report shall include inter alia the name and business address of each MBE and WBE solicited by the Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist DPD

in determining the Developer's compliance with this MBE/WBE commitment. DPD has access to the Developer's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in accordance with the Redevelopment Agreement, on five (5) business days' notice, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

(5) Upon the disqualification of any MBE or WBE General Contractor or subcontractor, if such status was misrepresented by the disqualified party, the Developer shall be obligated to discharge or cause to be discharged the disqualified General Contractor or subcontractor and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this Subsection (e), the disqualification procedures are further described in Section 2-92-540, Municipal Code of Chicago.

(6) Any reduction or waiver of the Developer's MBE/WBE commitment as described in this Paragraph G shall be undertaken in accordance with Section 2-92-450, Municipal Code of Chicago.

(7) Prior to the commencement of the Project, the Developer, the General Contractor and all major subcontractors shall be required to meet with the monitoring staff of DPD with regard to the Developer's compliance with its obligations under this Paragraph G. During this meeting, the Developer shall demonstrate to DPD its plan to achieve its obligations under this Paragraph G, the sufficiency of which shall be approved by DPD. During the Project, the Developer shall, upon the request of the monitoring staff of DPD, such interim reports as the monitoring staff may require. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that the Developer is not complying with its obligations hereunder shall, upon the delivery of written notice to the Developer, be deemed an Event of Default hereunder.

H. Books and Records. The Developer, the general contractor and each subcontractor shall keep and maintain books and records that fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto and as otherwise necessary to evidence the Developer's compliance with its obligations under this Agreement, including, but not limited to, payroll records, general contractor's and subcontractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices and the like. Such books and records shall be available at the applicable party's offices for inspection, copying, audit and examination by an authorized representative of the City, at the Developer's expense.

I. Incorporation in Other Contracts. The general contract and each subcontract shall include a rider incorporating Paragraphs C, D, E(5) and H of this Section 6.01 and the insurance requirements in Exhibit I. The general contract shall also incorporate in such rider Paragraphs F and G of this Section 6.01.

## SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

7.01 Certificate(s) of Completion of Construction or Rehabilitation. Upon completion of the of the Project in accordance with the terms of this Agreement and upon the Developer's written request, DPD shall either issue to the Developer an Initial or Final Certificate, respectively in recordable form certifying that the Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement, or a written statement detailing the measures which must be taken in order to obtain them. DPD may require a single inspection by an inspecting architect hired at the Developer's expense to confirm the completion of the Project. DPD shall make its best efforts to respond to Developer's written request for the Initial or Final Certificate within forty-five (45) days by issuing either the Initial or Final Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by Developer in order to obtain the Initial or Final Certificate. Developer may resubmit a written request for the Initial or Final Certificate upon completion of such measures.

The Developer acknowledges and understands that the City will not issue the Initial Certificate and pay out City Funds in connection with the Project, until the following conditions have been met:

- Completion of the rehabilitation of the existing facility, including core, shell and build-out and vertical construction of the medical center space by June 30, 2018, and
- Evidence acceptable to DPD that Developer has transferred the medical center space to Advocate for the build-out phase of construction.

Furthermore, the Developer acknowledges and understands that the City will not issue the Final Certificate and pay out the remaining City Funds in connection with the Project, until the following conditions have been met:

- Issuance of the Initial Certificate; and
- Evidence acceptable to DPD that the Total Project Cost is equal to, or in excess of, \$7,644,022. As described in Section 4.03(c), the City Funds will be reduced on a dollar for dollar basis if the Total Project Cost is less than \$7,644,022; and
- Receipt of a Certificate of Occupancy or other evidence acceptable to DPD that the developer has complied with building permit requirements for Project; and
- Not less than 75% of the Property is leased, occupied and open for business, including the Advocate Medical Center; and
- Evidence acceptable to DPD in the form of a closeout letter from DPD's Compliance and Monitoring division stating that the Developer is in complete compliance with all City Requirements (MBE/WBE, City Residency, and Prevailing Wage), as provided in herein; and

- Evidence that the Developer has incurred TIF-eligible costs in an equal amount to, or greater than, the total maximum amount of City Funds for the Project (up to \$981,022) and
- Evidence acceptable to DPD that the construction of the Advocate Medical Center is complete and that the center is in full operation by December 31, 2018.

7.02 Effect of Issuance of Certificates; Continuing Obligations. The Initial and Final Certificates relate only to the respective performance of the work associated with the Project improvements. After the issuance of the Final Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein unrelated to such work will remain in effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of the Final Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Sections 8.02, 8.05 (a) and 8.14(c) as covenants that run with the land will bind any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement or such shorter period as may be explicitly provided for therein. The other executory terms of this Agreement shall be binding only upon the Developer or a permitted assignee under Section 15.15 of this Agreement.

7.03 Failure to Complete. If the Developer fails to complete the Project in accordance with the terms of this Agreement, neither the Initial or Final Certificate will ever be issued, and the City will have the right to terminate this Agreement. If this occurs, no City Funds will ever be paid to the Developer. In addition, if the Project's TIF-Funded Improvements include any public improvements, the City will have the right (but not the obligation) to complete such public improvements and the Developer must immediately reimburse the City for all reasonable costs and expenses incurred in completing such public improvements.

7.04 Notice of Expiration of Term of Agreement. Upon the expiration of the Term of the Agreement, DPD shall provide the Developer, at the Developer's written request, with a written notice in recordable form stating that the Term of the Agreement has expired.

## **SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE DEVELOPER.**

8.01 General. The Developer represents, warrants and covenants, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

(a) the Developer is a limited liability company duly organized, validly existing, qualified to do business in Illinois and in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

(b) the Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(c) the execution, delivery and performance by the Developer of this Agreement has been duly authorized by all necessary corporate action, and does not and will not violate its Articles of Organization as amended and supplemented, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which the Developer is now a party or by which the Developer is now or may become bound;

(d) during the term of this Agreement, the Developer will continue to own good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon), or a leasehold interest therein, free and clear of all liens except for the Permitted Liens and such other matters as DPD may consent to in writing;

(e) the Developer is now and for the Term of the Agreement shall remain solvent and able to pay its debts as they mature;

(f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting the Developer which would impair its ability to perform under this Agreement;

(g) the Developer has and shall maintain all government permits, certificates and consents necessary to conduct its business and to construct, complete and operate the Project;

(h) the Developer is not in default with respect to any agreement or instrument related to the borrowing of money to which the Developer is bound or for which the Property serves as collateral;

(i) any financial statements provided to the City are and will be, at the time of submittal, true, complete and correct in all material respects;

(j) prior to the issuance of the Initial or Final Certificate, Developer shall not do any of the following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation; (2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business; (3) enter into any transaction outside the ordinary course of Developer's business that would materially and adversely affect the ability of the Developer to complete the Project; (4) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity that would materially and adversely affect the ability of the Developer to complete the Project; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition;

(k) has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into the Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City; and

(l) the Property shall not be used for any Prohibited Use.

8.02 Covenant to Redevelop. The Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the Redevelopment Plan, the TIF Ordinances, the Project Budget and all amendments thereto, and all applicable federal, state and local laws, ordinances, rules, regulations, executive orders and codes. The covenants set forth in this Section shall run with the land but shall be deemed satisfied and shall terminate when the City issues its Final Certificate for recording in the Recorder's Office of Cook County.

8.03 Use of City Funds. City Funds shall be used by the Developer solely to reimburse the Developer for its payment for the TIF-Funded Improvements.

8.04 Bonds. The Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole discretion) any bonds in connection with the Redevelopment Area; provided, however, that any such amendments shall not have a material adverse effect on the Developer or the Project. The Developer shall, at the Developer's expense, cooperate and provide reasonable assistance in connection with the marketing of any such bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto. If any such bonds are issued, the City may use the proceeds thereof to reimburse the Developer for any amounts remaining due under this Agreement.

8.05 Job Creation and Retention, Operations Covenant and Occupancy Covenant. The Developer expects that approximately fifty (50) full-time equivalent jobs will be created or retained by the tenants at the Property, including eight (8) full-time equivalent jobs created by the Advocate Medical Center, and twenty-nine (29) full-time equivalent jobs retained at the Property by the current tenants. Developer also anticipates that 50 construction jobs will be created during the construction phase of the Project. The aforementioned jobs totals are not subject to a jobs covenant, but are for informational purposes.

The Developer covenants that at all time throughout the Compliance Period,

(a) it will maintain its operations within the City of Chicago and operate the Property for the same use or other office/commercial use, as approved by DPD, and at substantially the same capacity as described in the Developer's TIF application and/or this Agreement, unless the covenant in clause (a) is satisfied and the Commissioner of DPD, in the Commissioner's sole discretion, consents to a change in use (the "Operations Covenant"); and

(b) ensure that all tenants and operations shall be in compliance with the Prohibited Uses, as described herein; and

(c) maintain that not less than seventy-five percent (75%) of the Project shall remain leased and operated during the Compliance Period if the Advocate Medical Center is operational or maintain that not less than ninety percent (90%) of the Project's non-Advocate retail space

shall remain leased and operated during the Compliance Period if the Advocate Medical Center is not operational (the "Occupancy Covenant").

If the developer fails to satisfy either the Operations Covenant or the Occupancy Covenant, the City shall have the right to cease TIF payments, seek reimbursement of TIF payments made to the Developer, and to terminate this Agreement.

In addition, no cure period shall apply to default arising from a breach of the Operations Covenant and such breach shall be an immediate Event of Default. In the event the Developer fails to perform the aforesaid Occupancy Covenant, an Event of Default shall not be deemed to have occurred unless the Developer has failed to cure such default within one year of its receipt of a written notice from the City specifying the nature of the default.

During the Compliance Period, the Developer shall use its best efforts, at the time of filing the Annual Compliance Report, to provide DPD with a notarized affidavit certifying to its compliance with this Section 8.05 for the 12 month period ending the day prior to the date of such filing date of such certificate. The covenants set forth in this Section 8.05(a) shall run with the land and be binding upon any permitted transferee, if any, for the period set forth in the first paragraph of this Section 8.05.

8.06 Arms-Length Transactions. Unless disclosed in the approved Project Budget or unless DPD has given its prior written consent with respect thereto, no Affiliate of the Developer may receive any portion of City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any TIF-Funded Improvement. The Developer shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by the Developer and reimbursement to the Developer for such costs using City Funds, or otherwise), upon DPD's request, prior to any such disbursement.

8.07 Conflict of Interest. Pursuant to Section 5/11-74.4-4(n) of the Act, the Developer represents, warrants and covenants that, to the best of its knowledge, no member, official, or employee of the City, or of any commission or committee exercising authority over the Project, the Redevelopment Area or the Redevelopment Plan, or any consultant hired by the City or the Developer with respect thereto, owns or controls, has owned or controlled or will own or control any interest, and no such person shall represent any person, as agent or otherwise, who owns or controls, has owned or controlled, or will own or control any interest, direct or indirect, in the Developer's business, the Property or any other property in the Redevelopment Area.

8.08 Disclosure of Interest. The Developer's counsel has no direct or indirect financial ownership interest in the Developer, the Property or any other aspect of the Project.

8.09 Financial Statements. The Developer shall provide DPD with financial statements for each fiscal year within 90 days of the close of such fiscal year and, at DPD's request, shall provide such interim statements as DPD may require.

8.10 Insurance. The Developer shall provide and maintain during the Term of the Agreement, and cause other applicable parties to provide and maintain, the insurance coverages specified in Exhibit L.

8.11 Non-Governmental Charges. Except for the Permitted Liens, and subject to the next sentence, the Developer agrees to pay or cause to be paid when due any Non-Governmental Charges. The Developer has the right, before any delinquency occurs, to contest any Non-Governmental Charge by appropriate legal proceedings properly and diligently prosecuted, so long as such proceedings serve to prevent any sale or forfeiture of the Property.

8.12 Compliance with Laws. The Property and the Project are and shall be owned and operated in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes.

8.13 Recording and Filing. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property in the Recorder's Office of Cook County. If the Permitted Liens include any existing mortgages, such mortgagee must execute a subordination agreement in the form of Exhibit G.

8.14 Real Estate Provisions; Governmental Charges.

(a) Governmental Charges.

(i) Payment of Governmental Charges. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which create, may create, a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.14 (c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Developer's covenants to pay any such Governmental Charge at the time and in the manner provided

in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option.

(iii) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or

(iv) Developer shall furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property during the pendency of such contest, adequate to pay fully any such contested Governmental Charge and all interest and penalties upon the adverse determination of such contest.

(b) Developer's Failure To Pay Or Discharge Lien. If Developer fails to pay any Governmental Charge or to obtain discharge of the same, Developer shall advise DPD thereof in writing, at which time DPD may, but shall not be obligated to, and without waiving or releasing any obligation or liability of Developer under this Agreement, in DPD's sole discretion, make such payment, or any part thereof, or obtain such discharge and take any other action with respect thereto which DPD deems advisable. All sums so paid by DPD, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be promptly disbursed to DPD by Developer. Notwithstanding anything contained herein to the contrary, this paragraph shall not be construed to obligate the City to pay any such Governmental Charge. Additionally, if Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require Developer to submit to the City audited Financial Statements at Developer's own expense.

(c) Real Estate Taxes.

(i) Acknowledgment of Real Estate Taxes. Developer agrees that (A) for the purpose of this Agreement, the total projected minimum assessed value of the Property ("Minimum Assessed Value") is shown on Exhibit J attached hereto and incorporated herein by reference for the years noted on Exhibit J and (B) the real estate taxes anticipated to be generated and derived from the respective portions of the Property and the Project for the years shown are fairly and accurately indicated in Exhibit J.

(ii) Real Estate Tax Exemption. With respect to the Property or the Project, neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer shall, during the Term of this Agreement, seek, or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect.

(iii) No Reduction in Real Estate Taxes. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer

shall, during the Term of this Agreement, directly or indirectly, initiate, seek or apply for proceedings in order to lower the assessed value of all or any portion of the Property or the Project below the amount of the Minimum Assessed Value as shown in Exhibit J for the applicable year.

(iv) No Objections. Neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to Developer, shall object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Underassessment Complaint or subsequent proceedings related thereto with the Cook County Assessor or with the Cook County Board of Appeals, by either the City or any taxpayer. The term "Underassessment Complaint" as used in this Agreement shall mean any complaint seeking to increase the assessed value of the Property up to (but not above) the Minimum Assessed Value as shown in Exhibit J.

(v) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 8.14(c) are covenants running with the land and this Agreement shall be recorded by Developer as a memorandum thereof, at Developer's expense, with the Cook County Recorder of Deeds on the Closing Date. These restrictions shall be binding upon Developer and its agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants shall be released when the Redevelopment Area is no longer in effect. Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.14(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or concurrence of Developer, its successors or assigns, may waive and terminate Developer's covenants and agreements set forth in this Section 8.14(c).

8.15 Survival of Covenants. All warranties, representations, covenants and agreements of the Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of the Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in Section 7 hereof upon the issuance of the Final Certificate) shall be in effect throughout the Term of the Agreement.

8.16 Lease. Developer shall submit to the City all leases for the Project for approval prior to closing.

8.17 Annual Compliance Report. Beginning with the calendar year in which the Final Certificate is issued and continuing throughout Compliance and Monitoring Period, the Developer shall submit to DPD the Annual Compliance Report at least sixty (60) days prior to any disbursement of City Funds. If this report is not received within the sixty day timeframe, the City will notify Developer in writing of such deficiency. Thereafter, Developer shall have ten (10) days to file the Annual Compliance Report with DPD. Developer's failure to timely submit the report will result in a delay of payment of City Funds until any deficiencies are cured.

8.18 Job Readiness Program. The Developer and the General Contractor shall undertake a job readiness program, to work with the City, through the Workforce Solutions (DPD Workforce Division), to participate in job training programs to provide job applicants for the jobs created by the Project and the operation of the Developer's business on the Property. Developer and General Contractor shall meet with DPD prior to the Closing Date to discuss the Project.

8.19 Inspector General. It is the duty of Developer and the duty of any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all of Developer's officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant: (a) to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code and (b) to cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapters 2-56 and 2-55 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

8.20 FOIA and Local Records Act Compliance.

(a) FOIA. The Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If the Developer receives a request from the City to produce records within the scope of FOIA, then the Developer covenants to comply with such request within 48 hours of the date of such request. Failure by the Developer to timely comply with such request shall be an Event of Default.

(b) Exempt Information. Documents that the Developer submits to the City under Section 8.18, (Annual Compliance Report) or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by the Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If the Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

(c) Local Records Act. The Developer acknowledges that the City is subject to the Local Records Act, 50 ILCS 205/1 et seq., as amended (the "Local Records Act"). The Local Records Act provides that public records may only be disposed of as provided in the Local Records Act. If requested by the City, the Developer covenants to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act

8.21 Shakman Accord

(a) The Developer shall perform under this Agreement as an independent contractor to the City and not as a representative, employee, agent or partner of the City.

(b) The City is subject to the June 16, 2014 the “City of Chicago Hiring Plan” (the “2014 City Hiring Plan”) entered in *Shakman v. Democratic Organization of Cook County*, Case No 69 C 2145 (United State District Court for the Northern District of Illinois). Among other things, the 2014 City Hiring Plan prohibits the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

(c) Developer is aware that City policy prohibits City employees from directing any individual to apply for a position with Developer, either as an employee or as a subcontractor, and from directing Developer to hire an individual as an employee or as a subcontractor. Accordingly, Developer must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel provided by Developer under this Agreement are employees or subcontractors of Developer, not employees of the City of Chicago. This Agreement is not intended to and does not constitute, create, give rise to, or otherwise recognize an employer-employee relationship of any kind between the City and any personnel provided by Developer.

(d) Developer will not condition, base, or knowingly prejudice or affect any term or aspect of the employment of any personnel provided under this Agreement, or offer employment to any individual to provide services under this Agreement, based upon or because of any political reason or factor, including, without limitation, any individual’s political affiliation, membership in a political organization or party, political support or activity, political financial contributions, promises of such political support, activity or financial contributions, or such individual’s political sponsorship or recommendation. For purposes of this Agreement, a political organization or party is an identifiable group or entity that has as its primary purpose the support of or opposition to candidates for elected public office. Individual political activities are the activities of individual persons in support of or in opposition to political organizations or parties or candidates for elected public office.

(e) In the event of any communication to Developer by a City employee or City official in violation of paragraph (c) above, or advocating a violation of paragraph (d) above, Developer will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City’s Office of the Inspector General (“IGO Hiring Oversight”), and also to the head of the Department. Developer will also cooperate with any inquiries by IGO Hiring Oversight or the Shakman Monitor’s Office related to this Agreement.

#### 8.22 Recapture of TIF Assistance.

(a) If the sale, transfer or refinance of the Project or any part thereof occurs during the Compliance Period (each happening being a “Capital Event”), the Developer agrees to pay and remit to the City from the net proceeds of any such sale, transfer or refinancing (the “Excess Proceeds”) on the closing date of such sale or transfer an amount equal to (100%) of the total amount of City Funds paid to Developer as of the closing date of such transaction.

(b) Any recaptured City Funds received by the City shall be deposited into a separate account within the TIF Fund and shall be used for Redevelopment Project Costs.

(c) Any City Funds subject to recapture that become due and owing to the City pursuant to Section 8.22(a) due to the occurrence of a Capital Event shall be paid by the Developer on the closing date of such Capital Event.

(d) This Section 8.22 shall be in effect until a Capital Event in which Developer is no longer in control of the entire Project. With respect to Capital Event of less than the entire Project, such successor shall not have any obligations or liabilities under this Section 8.22 provided the Developer shall continue to have obligations under this Section 8.22 with respect to the portion of the Project that was not subject to the Capital Event.

(e) This section shall not apply to any refinancing of the Project that includes conversion of construction financing to permanent financing, provided that no funds are disbursed to the Developer.

(f) The Commissioner of DPD shall have discretion to consent to a waiver of the preceding requirement in Section 8.22 (a) if the Excess Proceeds from such a Capital Event are used for the development of a future phase of the Project in the Redevelopment Area, which consent shall be in the Commissioner's sole discretion.

## **SECTION 9. ENVIRONMENTAL MATTERS**

The Developer hereby represents and warrants to the City that it has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with the requirements of all Environmental Laws and this Agreement. The Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City and relating to the Project or the Property.

## **SECTION 10. INDEMNIFICATION**

The Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnitee," and collectively the "Indemnitees") harmless from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (and including without limitation, the reasonable fees and disbursements of counsel for such Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnities shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner directly or indirectly relating or arising out of this

Agreement or the Project. The provisions of the undertakings and indemnification set out in this Section 10 shall survive the termination of this Agreement.

## **SECTION 11. MAINTAINING RECORDS/RIGHT TO INSPECT**

The Developer shall (a) comply with the requirements of Paragraph H of Section 6 during the Term of the Agreement and cause the other applicable parties to comply with such requirements, and (b) upon three (3) business days' notice, permit any authorized representative of the City to have access to all portions of the Project and the Property during normal business hours to confirm the Developer's compliance with its obligations under this Agreement.

## **SECTION 12. DEFAULT AND REMEDIES**

12.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 12.03, shall constitute an "Event of Default" by the Developer hereunder:

(a) the failure of the Developer to comply with any covenant or obligation, or the breach by the Developer of any representation or warranty, under this Agreement or any related agreement;

(b) the commencement of any bankruptcy, insolvency, liquidation or reorganization proceedings under any applicable state or federal law, or the commencement of any analogous statutory or non-statutory proceedings involving the Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within ninety (90) days after the commencement of such proceedings;

(c) the appointment of a receiver or trustee for the Developer, for any substantial part of the Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Developer; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within ninety (90) days after the commencement thereof;

(d) the entry of any judgment or order against the Developer or the Property which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(e) the dissolution of the Developer or the death of any natural person who owns a 50% or more ownership interest in the Developer, unless, in the case of a death, the Developer establishes to the DPD's satisfaction that such death shall not impair the Developer's ability to perform its executory obligations under this Agreement; or

(f) the institution in any court of a criminal proceeding (other than a misdemeanor) against the Developer or any natural person who owns 5% or more ownership interest in the

Developer, which is not dismissed within thirty (30) days, or the indictment of the Developer or any natural person who owns such a material interest in the Developer, for any crime (other than a misdemeanor).

12.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements, may suspend disbursement of City Funds and may seek reimbursement of City Funds. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy.

12.03 Curative Period. In the event Developer shall fail to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured. Notwithstanding anything to the contrary herein, there shall be no notice requirement or cure period with respect to an Event of Default arising from the Developer's failure to comply with the Operations Covenant in Section 8.05 and the only cure periods, if any, applicable to the Developer's failure to comply with the Occupancy Covenant are those set forth in Section 8.05. No such cure period, however, shall apply to Events of Default described in Section 12(b), (c), (d), (e) or (f), which defaults shall have the cure periods described therein, if any.

### **SECTION 13. MORTGAGING OF THE PROJECT**

All mortgages or deeds of trust in place as of the date hereof with respect to the Property or any portion thereof are listed on Exhibit D hereto. No mortgagee shall have the right to succeed to the Developer's rights under this Agreement unless it complies with the first sentence of Section 15.15 hereof.

### **SECTION 14. NOTICE**

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) overnight courier, or (c) registered or certified mail, return receipt requested.

If to the City: City of Chicago  
Department of Planning and Development  
121 North LaSalle Street, Room 1000  
Chicago, Illinois 60602  
Attention: Commissioner

With Copies To: City of Chicago  
Department of Law  
Finance and Economic Development Division  
121 North LaSalle Street, Room 600  
Chicago, Illinois 60602

If to the Developer: Trinity 95<sup>th</sup> and Cottage Grove Planned  
Community Development, Series, LLC  
400 W. 95<sup>th</sup> Street  
Chicago, Illinois 60628

With Copies To: Charity & Associates, P.C.  
20 N. Clark, Suite 1150  
Chicago, Illinois 60602  
Attention: Elvin E. Charity

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to clause (a) hereof shall be deemed received upon such personal service. Any notice, demand or request sent pursuant to clause (b) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (c) shall be deemed received two (2) business days following deposit in the mail.

## SECTION 15. MISCELLANEOUS

15.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement Exhibit A hereto without the consent of any party hereto, and DPD may grant consents as explicitly provided for under certain sections of this Agreement. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term “material” for the purpose of this Section 15.01 shall be defined as any deviation from the terms of the Agreement which operates to materially reduce the scope of the Project, to materially change the Project or business operations of the Developer at the Property, or increases the City Funds payable to the Developer.

15.02 Entire Agreement. This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire Agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

15.03 Limitation of Liability. No member, official or employee of the City shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer from the City or any successor in interest or on any obligation under the terms of this Agreement.

15.04 Further Assurances. The Developer agrees to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may become necessary or appropriate to carry out the terms, provisions and intent of this Agreement.

15.05 Waiver. Waiver by the City or the Developer with respect to any breach of this Agreement shall not be considered or treated as a waiver of the rights of the respective party with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City or the Developer in writing. No delay or omission on the part of a party in exercising any right shall operate as a waiver of such right or any other right unless pursuant to the specific terms hereof. A waiver by a party of a provision of this Agreement shall not prejudice or constitute a waiver of such party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by a party, nor any course of dealing between the parties hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

15.06 Remedies Cumulative. The remedies of a party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any other remedies of such party unless specifically so provided herein.

15.07 Disclaimer. Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

15.08 Headings. The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

15.09 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

15.10 Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

15.11 Conflict. In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances, and any bond ordinances relating to the Redevelopment Area, if any, such ordinance(s) shall prevail and control.

15.12 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

15.13 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

15.14 Approval. Wherever this Agreement provides for the approval or consent of the City, DPD or the Commissioner, or any matter is to be to the City's, DPD's or the Commissioner's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City, DPD or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner or other person designated by the Mayor of the City shall act for the City or DPD in making all approvals, consents and determinations of satisfaction, granting the Initial or Final Certificate or otherwise administering this Agreement for the City.

15.15 Assignment. The Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City, which consent shall be in the City's sole discretion and which, if granted, may be conditioned upon, among other things, the assignee's assumption of all of the Developer's obligations under this Agreement. The foregoing limitation shall not prevent the Developer from collaterally assigning to a lender that is also providing financing for the Project the Developer's right to receive the payment of City Funds as security for such lender financing. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

15.16 Binding Effect. This Agreement shall be binding upon the Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of the Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

15.17 Force Majeure. Neither the City nor the Developer nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

15.18 Exhibits. All of the exhibits attached hereto are incorporated herein by reference.

15.19 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seq.), if the Developer is required to provide notice under the WARN Act, the Developer shall, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor of the State, the Speaker and Minority Leader of the House of Representatives of the State, the President and minority Leader of the Senate of State, and the Mayor of each municipality where the Developer has locations in the State. Failure by the Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

15.20 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party may hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

15.21 Costs and Expenses. In addition to and not in limitation of the other provisions of this Agreement, Developer agrees to pay upon demand the City's out-of-pocket expenses, including attorney's fees, incurred in connection with the enforcement of the provisions of this Agreement. This includes, subject to any limits under applicable law, attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Developer also will pay any court costs, in addition to all other sums provided by law.

15.22 Business Relationships. The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

**IN WITNESS WHEREOF**, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

**TRINITY 95th AND COTTAGE GROVE PLANNED  
COMMUNITY DEVELOPMENT SERIES LLC**

**IN WITNESS WHEREOF**, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

**TRINITY 95<sup>th</sup> AND COTTAGE GROVE PLANNED  
COMMUNITY DEVELOPMENT SERIES, LLC**

By: \_\_\_\_\_

  
Patricia J. Eggleston

Its: Executive Vice President, Board of Managers

**CITY OF CHICAGO**, acting by and through its  
Department of Planning and Development

By: \_\_\_\_\_

David L . Reifman  
Commissioner

**IN WITNESS WHEREOF**, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

**TRINITY 95th AND COTTAGE GROVE PLANNED  
COMMUNITY DEVELOPMENT SERIES LLC**

By: \_\_\_\_\_

Its: \_\_\_\_\_

**CITY OF CHICAGO**, acting by and through its  
Department of Planning and Development

By: \_\_\_\_\_

David L. Reifman  
Commissioner





**EXHIBIT A**

**Legal Description of the Redevelopment Area**

**See Attached**

*Legal Description Of The Area.*

Beginning at the point of intersection of the south line of East 95<sup>th</sup> Street and the east line of South Woodlawn Avenue; thence south along said east line of South Woodlawn Avenue to the easterly extension of the south line of the alley south of East 95<sup>th</sup> Street; thence west along said easterly extension and the south line of the alley south of East 95<sup>th</sup> Street to the east line of the alley west of South Dobson Street; thence south along said east line of the alley west of South Dobson Street to the north line of East 97<sup>th</sup> Street; thence east along said north line of East 97<sup>th</sup> Street to the centerline of South Woodlawn Avenue; thence south along said centerline of South Woodlawn Avenue to the south line of East 97<sup>th</sup> Street; thence west along said south line of East 97<sup>th</sup> Street to the east line of South University Avenue; thence south along said east line of South University Avenue to the south line of East 98<sup>th</sup> Street; thence west along said south line of East 98<sup>th</sup> Street to the west line of South Greenwood Avenue; thence north along said west line of South Greenwood Avenue to the south line of East 97<sup>th</sup> Street; thence west along said south line of East 97<sup>th</sup> Street to the southeasterly line of South Ingleside Avenue; thence southwest along said southeasterly line of South Ingleside Avenue being the northwesterly line of Lots 1, 2, 3 and 36 in Block 9 in Cottage Grove Heights to the east line of South Ingleside Avenue being the west line of Lots 4 through 16, inclusive, in said Block 9 in Cottage Grove Heights; thence west along a straight line to the northeast corner of Lot 20 in Block 6 in Cottage Grove Heights, being a subdivision in the north half of Sections 10 and 11, Township 37 North, Range 14 East of the Third Principal Meridian; thence southwest along the northwest line of said Lot 20, being also the southeast line of the alley north of East 98<sup>th</sup> Street and along said southeast alley line and the south line of said alley to the east line of South Maryland Avenue, being also the west line of Lots 1 through 9, inclusive, in Block 5 in Cottage Grove Heights aforesaid; thence south along said east line to the southwest corner of Lot 7 in Block 5 in Cottage Grove Heights aforesaid; thence south along said east line to the southwest corner of Lot 7 in Block 5 in Cottage Grove Heights aforesaid; thence west along a straight line, crossing South Maryland Avenue aforesaid, to the southeast corner of Lot 14 in Block 1 in Cottage Grove Heights said southeast corner being on the west line of South Maryland Avenue aforesaid; thence west along the south line of said Lot 14 in Block 1 in Cottage Grove Heights to the east line of the north/south alley lying east of South Cottage Grove Avenue, said east line being also the west line of Lots 12 through 20, inclusive, in Block 1 in Cottage Grove Heights aforesaid; thence south along said east alley line to the north line of East 98<sup>th</sup> Street being also the south line of Lot 12 in Block 1 aforesaid; thence south along a straight line crossing East 98<sup>th</sup> Street to the northwest corner of Lot 21

in Block 2 in Cottage Grove Heights, being a subdivision in the north half of Sections 10 and 11, Township 37 North, Range 14 East of the Third Principal Meridian, said northwest corner being on the south line of East 98<sup>th</sup> Street aforesaid; thence west along said south line of East 98<sup>th</sup> Street to the west line of Lot 22 in Block 2 in Cottage Grove Heights, being also the east line of the alley east of South Cottage Grove Avenue; thence south along said east line of the alley east of South Cottage Grove Avenue to the north line of East 98<sup>th</sup> Place; thence south along a straight line to the northwest corner of Lot 26 in Block 3 in Cottage Grove Heights; thence south along the west line of said Lot 26, being also the east line of the alley east of South Cottage Grove Avenue and along said east alley line to the north line of East 99<sup>th</sup> Street; thence east along said north line of East 99<sup>th</sup> Street to the west line of the Rock Island Railroad right-of-way; thence southwest along said west line of the Rock Island Railroad right-of-way to the north line of the right-of-way for the Bishop Ford Expressway; thence west along said north line of the Bishop Ford Expressway to the west line of South Cottage Grove Avenue; thence northeast along said west line of South Cottage Grove Avenue to the north line of East 95<sup>th</sup> Street; thence continuing north along the east line of the Illinois Central Railroad right-of-way to the north line of East 93<sup>rd</sup> Street; thence east along said north line of East 93<sup>rd</sup> Street to the northerly projection of the west line of Staunton O. Flanders' Subdivision in the southwest quarter of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian; thence south along said northerly projection and the west line of Staunton O. Flanders' Subdivision in the southwest quarter of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian to the south line of Lots 8, 9 and 10 in Staunton O. Flanders' Subdivision in the southwest quarter of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian; thence east along said south line of Lots 8, 9 and 10 in Staunton O. Flanders' Subdivision to the west line of Lot 17 in said Staunton O. Flanders' Subdivision; thence south along said west line of Lot 17 in Staunton O. Flanders' Subdivision and the southward extension thereof to the centerline of East 93<sup>rd</sup> Place; thence east along said centerline of East 93<sup>rd</sup> Place to the west line of South Greenwood Avenue; thence south along said west line of South Greenwood Avenue to the line 595 feet north of and parallel with the south line of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian; thence east along said line 595 feet north of and parallel with the south line of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian to the west line of South Woodlawn Avenue; thence north along said west line of South Woodlawn Avenue to the north line of East 94<sup>th</sup> Street; thence east along said north line of East 94<sup>th</sup> Street to the east line of South Kimbark Avenue; thence south along said east line of South Kimbark Avenue to the south line of Lot 24 in Stewart's Subdivision of that part of the east half of the southwest quarter and the west half of the southeast quarter of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian, lying north of the south 595 feet thereof and west of the west line of the New York Central & St. Louis

Railroad Company's right-of-way; thence east along said south line of Lot 24 in Stewart's Subdivision and along the south line of Lots 25, 26 and 27 in said subdivision to the westerly line of South Kenwood Avenue; thence northwesterly along said westerly line of South Kenwood Avenue to the south line of East 93<sup>rd</sup> Street; thence west along said south line of East 93<sup>rd</sup> Street to the west line of South Kimbark Avenue; thence north along said west line of South Kimbark Avenue to the south line of East 92<sup>nd</sup> Street; thence west along said south line of East 92<sup>nd</sup> Street to the west line of South Avalon Avenue; thence north along said west line of South Avalon Avenue to the south line of East 91<sup>st</sup> Street; thence west along said south line of East 91<sup>st</sup> Street to the west line of South Woodlawn Avenue; thence north along said west line of South Woodlawn Avenue to the south line of East 89<sup>th</sup> Street; thence west along said south line of East 89<sup>th</sup> Street to the east line of South Greenwood Avenue; thence south along said east line of South Greenwood Avenue to the south line of East 90<sup>th</sup> Street; thence west along said south line of East 90<sup>th</sup> Street to the easterly line of South Drexel Avenue; thence southwesterly and south along said easterly line and the east line of South Drexel Avenue to the south line of East 91<sup>st</sup> Street; thence west along said south line of East 91<sup>st</sup> Street to the centerline of the Illinois Central Railroad right-of-way; thence southwesterly along said centerline of the Illinois Central Railroad right-of-way to the centerline of East 95<sup>th</sup> Street; thence west along said centerline of East 95<sup>th</sup> Street to the westerly line of the Illinois Central Railroad right-of-way; thence northeasterly along said westerly line of the Illinois Central Railroad right-of-way to the southerly line of the Chicago Rock Island & Pacific Railroad -- South Chicago Branch right-of-way; thence northwesterly along said southerly line of the Chicago, Rock Island & Pacific Railroad-South Chicago Branch right-of-way the east line of South Cottage Grove Avenue; thence north along said east line of South Cottage Grove Avenue to the southwest corner of Lot 18 in Block 10 of Burnside, a subdivision in the west half of the southwest quarter of Section 2, Township 37 North, Range 14, East of the Third Principal Meridian; thence northeast along the southeast line of said Lot 18, and the southeast line of Lots 19, 20 and 21, to the east line of said Lot 21, being also the west line of South Dauphin Avenue; thence north along said west line of South Dauphin Avenue to the south line of East 93<sup>rd</sup> Street; thence west along said south line of East 93<sup>rd</sup> Street to the southerly extension of the east line of Lot 17 in Block 10 in Dauphin Park a subdivision of that part of the north three quarters of the north half of Section 2, Township 37 North, Range 14, East of the Third Principal Meridian west of the Illinois Central Railroad right-of-way, said southerly extension of the east line of Lot 17 being also the southerly extension of the west line of South Dauphin Avenue; thence north along said southerly extension and the west line of South Dauphin Avenue to the south line of West 92<sup>nd</sup> Street; thence west along said south line of East 92<sup>nd</sup> Street to the southerly extension of the westerly line of South Dauphin Avenue being also the southerly extension of the east' line of Lots 1 through 12, inclusive, in Block 9 in Dauphin Park, being a subdivision of that part of the

north three quarters of the north half of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian west of the Illinois Central Railroad right-of-way; thence northeasterly along said southerly extension and the westerly line of South Dauphin Avenue to the westerly extension of the south line of Lot 6 in the subdivision of Outlot 1 in Dauphin Park; thence east along said westerly extension and the south line of Lot 6 in the subdivision of Outlot 1 in Dauphin Park to the westerly line of the Illinois Central Railroad right-of-way; thence northeasterly along said westerly line of the Illinois Central Railroad right-of-way to a line perpendicular to the east line of South Dauphin Avenue, which passes through a point on the east line of said South Dauphin Avenue, 268.91 feet south of the south line of East 89<sup>th</sup> Street as measured along said east line of South Dauphin Avenue; thence northwesterly along said perpendicular line and the northwesterly extension thereof to the westerly line of South Dauphin Avenue; thence northeasterly along said westerly line of South Dauphin Avenue to the north line of East 87<sup>th</sup> Street; thence east along said north line of East 87<sup>th</sup> Street to the westerly line of the Illinois Central Railroad right-of-way; thence northeasterly along said westerly line of the Illinois Central Railroad right-of-way to the centerline of vacated East 85<sup>th</sup> Place; thence west along said centerline of vacated East 85<sup>th</sup> Place to the northerly extension of the east line of the vacated 16 foot alley east of and adjoining the east line of Lot 1 in Woodrich Brothers' Subdivision of part of the east half of the northeast quarter of the southwest quarter of the southwest quarter of Section 35, Township 38 North, Range 14 East of the Third Principal Meridian; thence southwestwardly along said northerly extension and the east line of the vacated 16 foot alley and along the southerly extension thereof to the north line of Lots 8 through 14, inclusive, in Woodrich Brothers' Subdivision, being also the south line of the alley north of East 86<sup>th</sup> Street; thence west along said south line of the alley north of East 86<sup>th</sup> Street and the westerly extension thereof to the west line of South Ingleside Avenue; thence north along said west line of South Ingleside Avenue to the north line of East 85<sup>th</sup> Street; thence east along said north line of East 85<sup>th</sup> Street to a line 16 feet east of and parallel with the easterly line of Lot 22 in Frank Jamison's Subdivision in the southwest quarter of Section 35, Township 38 North, Range 14 East of the Third Principal Meridian, said line being also the east line of the alley east of South Ingleside Avenue and the westerly line of the Illinois Central Railroad right-of-way; thence northeasterly along said westerly line of the Illinois Central Railroad right-of-way to the south line of East 83<sup>rd</sup> Street; thence east along said south line of East 83<sup>rd</sup> Street to the east line of the New York, Chicago & St. Louis Railroad right-of-way; thence south along said east line of the New York, Chicago & St. Louis Railroad right-of-way to southwestwardly line of Lots 111 through 118 inclusive in J. E. Merrion's Maynook Addition, a resubdivision of part of the west half of the southeast quarter and part of the east half of the southwest quarter of Section 35, Township 38 North, Range 14 East of the Third Principal Meridian; thence southeasterly along said southwestwardly line of Lots 111 through 118, inclusive, in J. E. Merrion's Marynook Addition to the south

line of Lots 119 through 122, inclusive, in said J. E. Merrion's Marynook Addition; thence east along said south line of Lots 119 through 122, inclusive, in J. E. Merrion's Marynook Addition and the easterly extension thereof to the east line of South Avalon Avenue; thence south along said east line of South Avalon Avenue to the south line of East 87<sup>th</sup> Street; thence west along said south line of East 87<sup>th</sup> Street to the east line of the New York, Chicago & St. Louis Railroad right-of-way, being also the east line of the Stony Island Railroad Yard; thence southeast along said east line of the New York, Chicago & St. Louis Railroad right-of-way to the north line of East 91<sup>st</sup> Street; thence east along said north line of East 91<sup>st</sup> Street to the northerly extension of the west line of Lot 6 in Block 4 in Calumet and Chicago Canal and Dock Company's Subdivision of that part of the southeast quarter of Section 2, Township 37 North, Range 14 East of the Third Principal Meridian lying east and north of the railroad, said west line of Lot 6 being also the east line of Outlot A in Calumet and Chicago Canal and Dock Company's Subdivision; thence southerly along said northerly extension and the west line of Lot 6 in Block 4 in Calumet and Chicago Canal and Dock Company's Subdivision and along the east line of said Outlot A and along the east line of Outlots B and C in said Calumet and Chicago Canal Dock Company's Subdivision to the north line of East 94<sup>th</sup> Street; thence east along said north line of East 94<sup>th</sup> Street to the west line of South Stony Island Avenue; thence north along said west line of South Stony Island Avenue to the north line of Lot 25 in Block 8 in said Calumet and Chicago Canal and Dock Company's Subdivision, being also the south line of the alley north of East 94<sup>th</sup> Street; thence west along said south line of the alley north of East 94<sup>th</sup> Street to the southerly extension of the east line of Lots 36 through 48, inclusive, in Block 8 in Calumet and Chicago Canal and Dock Company's Subdivision, being also the west line of the alley west of South Stony Island Avenue; thence north along said west line of the alley west of South Stony Island Avenue to the south line of Lot 6 in said Block 8 in Calumet and Chicago Canal and Dock Company's Subdivision, being also the north line of the alley south of East 93<sup>rd</sup> Street; thence west along said north line of the alley south of East 93<sup>rd</sup> Street to the west line of said Lot 6 in said Block 8 in Calumet and Chicago Canal and Dock Company's Subdivision; thence north along said west line of Lot 6 in Block 8 in Calumet and Chicago Canal and Dock Company's Subdivision and the northerly extension thereof and the west line of Lot 24 in Block 7 in said Calumet and Chicago Canal and Dock Company's Subdivision and the northerly extension thereof to the southeasterly line of Lot 30 in said Block 7 in Calumet and Chicago Canal and Dock Company's Subdivision; thence northeasterly along said southeasterly line of Lot 30 to the east line of said Lot 30, being also the west line of the alley west of South Stony Island Avenue; thence north along said west line of the alley west of South Stony Island Avenue to north line of East 91<sup>st</sup> Street; thence east along said north line of East 91<sup>st</sup> Street to the west line of South Stony Island Avenue; thence north along said west line of South Stony Island Avenue to the south line of East 90<sup>th</sup> Street; thence west along said south

line of East 90<sup>th</sup> Street to the east line of Lot 42 in Block 1 in Calumet Gateway, being a resubdivision of part of Calumet and Chicago Canal and Dock Company's Subdivision, said east line of Lot 42 being also the west line of the alley west of South Stony Island Avenue; thence north along said west line of the alley west of South Stony Island Avenue to the westerly extension of the south line of Lot 18 in Block 5 in First Addition to Calumet Gateway, being a resubdivision of part of Calumet and Chicago Canal and Dock Company's Subdivision; thence east along said westerly extension and the south line of Lot 18 in Block 5 in First Addition to Calumet Gateway to the west line of South Stony Island Avenue; thence north along said west line of South Stony Island Avenue to the south line of north 5 feet of Lot 7 in Block 6 in First Addition to Calumet Gateway; thence west along said south line of the north 5 feet of Lot 7 in Block 6 in First Addition to Calumet Gateway to the west line of said north 5 feet of Lot 7, being also the east line of the alley west of South Stony Island Avenue; thence north along said east line of the alley west of South Stony Island Avenue to the easterly extension of the north line of Lot 38 in said Block 6 in First Addition to Calumet Gateway, said north line of Lot 38 being also the south line of the alley south of East 87<sup>th</sup> Street; thence west along said south line of the alley south of East 87<sup>th</sup> Street to the west line of South Blackstone Avenue; thence north along said west line of South Blackstone Avenue to the north line of East 87<sup>th</sup> Street; thence east along said north line of East 87<sup>th</sup> Street to the west line of South Blackstone Avenue; thence north along said west line of South Blackstone Avenue to the westerly extension of the south line of Lots 26 through 38, inclusive, in Block 1 in Cepek's Subdivision, in the east half of the southeast quarter of Section 35, Township 38 North, Range 14 East of the Third Principal Meridian; thence east along said westerly extension and the south line of Lots 26 through 38, inclusive, in Block 1 in Cepek's Subdivision said south line being also the north line of the alley north of East 87<sup>th</sup> Street, to the west line of Lot 5 in said Block 1 in Cepek's Subdivision, said west line of Lot 5, being also the east line of the alley west of South Stony Island Avenue; thence south along said east line of the alley west of South Stony Island Avenue to the north line of East 87<sup>th</sup> Street; thence east along said north line of East 87<sup>th</sup> Street to the west line of South Stony Island Avenue; thence north along said west line of South Stony Island Avenue to the south line of East 86<sup>th</sup> Street; thence west along said south line of East 86<sup>th</sup> Street to the southerly extension of the east line of Lot 11 in Block 3 in Cepek's Subdivision, said east line of Lot 11 being also the west line of the alley west of South Stony Island Avenue; thence north along said west line of the alley west of South Stony Island Avenue to the north line of East 84<sup>th</sup> Place; thence east along said north line of East 84<sup>th</sup> Place to the west line of South Stony Island Avenue; thence north along said west line of South Stony Island Avenue to the south line of East 84<sup>th</sup> Street; thence west along said south line of East 84<sup>th</sup> Street to the southerly extension of the east line of Lot 11 in Block 4 in the Stony Island Boulevard Addition, being a subdivision of the north half of the north half of the east half of the southeast quarter of Section 35,

Township 38 North, Range 14 East of the Third Principal Meridian, said east line of Lot 11 being also the west line of the alley west of South Stony Island Avenue; thence north along said west line of the alley west of South Stony Island Avenue to the north line of East 80<sup>th</sup> Street; thence east along said north line of East 80<sup>th</sup> Street to the northeasterly line of South Anthony Avenue; thence southeast along said northeasterly line of South Anthony Avenue to the northeasterly extension of the northwesterly line of Lot 58 in Block 1 in Stony Island Park, a subdivision of that part of the northwest quarter of Section 36, Township 38 North, Range 14 East of the Third Principal Meridian; thence southwest along said northeasterly extension and the northwesterly line of Lot 58 in Block 1 in Stony Island Park to the west line of said Lot 58, said west line of Lot 58 being also the east line of the alley east of South Stony Island Avenue; thence south along said east line of the alley east of South Stony Island Avenue to the south line of East 84<sup>th</sup> Place; thence west along said south line of East 84<sup>th</sup> Place to the east line of South Stony Island Avenue; thence south along said east line of South Stony Island Avenue to the north line of East 85<sup>th</sup> Street; thence east along said north line East 85<sup>th</sup> Street to the northerly extension of the west line of Lot 15, said west line of Lot 15 being also the east line of the alley east of South Stony Island Avenue; thence south along said east line of the alley east of South Stony Island Avenue to the south line of Lots 1 through 15, inclusive, in Block 3 in Archibald's Stony Island Manor, a subdivision of the south half of the southwest quarter of the southwest quarter of Section 36, Township 38 North, Range 14 East of the Third Principal Meridian, said south line of Lots 1 through 15, inclusive, in Block 3 in Archibald's Stony Island Manor being also the north line of the alley north of East 87<sup>th</sup> Street; thence east along said north line of the alley north of East 87<sup>th</sup> Street to the east line of South Cregier Avenue; thence south along said east line of South Cregier Avenue to the south line of Lot 30 in Block 2 in the subdivision of Blocks 13 and 14 in "Constance", being a subdivision in the east half of the southwest quarter of Section 36, Township 38 North, Range 14 East of the Third Principal Meridian, said south line of Lot 30 being also the north line of the alley north of East 87<sup>th</sup> Street; thence east along said north line of the alley north of East 87<sup>th</sup> Street to the east line of South Constance Avenue; thence south along said east line of South Constance Avenue to the south line of Lot 29 in Block 15 in the subdivision of Blocks 12 and 15 in "Constance", being a subdivision in the east half of the southwest quarter of Section 36; thence east along said south line of Lot 29 and along the south line of Lot 20 in said Block 15 in the subdivision of Block 12 and 15 in "Constance", being a subdivision in the east half of the southwest quarter of Section 36, to the west line of South Bennett Avenue; thence north along said west line of South Bennett Avenue to the westerly extension of the south line of Lot 27 in Pernod's Resubdivision of Block 16 in Kyle's Subdivision of Blocks 11 and 16 in "Constance", being a subdivision in the east half of the southwest quarter of Section 36, said south line of Lot 27 in Pernod's Resubdivision being also the north line of the alley north of East 87<sup>th</sup> Street; thence east along said north line

of the alley north of East 87<sup>th</sup> Street to the east line of South Euclid Avenue; thence south along said east line of South Euclid Avenue to the south line of Lot 29 in George and Wanner's Resubdivision of Blocks 10 and 17 in "Constance", being a subdivision in the east half of the southwest quarter of Section 36; thence east along said south line of Lot 29 in George and Wanner's Resubdivision to the east line of said Lot 29, being also the west line of the alley east of South Euclid Avenue; thence north along said west line of the alley east of South Euclid Avenue to the westerly extension of the south line of Lot 18 in said George and Wanner's Resubdivision; thence east along said westerly extension and the south line of Lot 18 in said George and Wanner's Resubdivision to the east line of South Jeffery Avenue; thence south along said east line of South Jeffery Avenue to the south line of the north 9 feet of Lot 19 in Moore's Subdivision of the southwest quarter of the southwest quarter of the southeast quarter of Section 36, Township 38 North, Range 14 East of the Third Principal Meridian; thence east along said south line of the north 9 feet of Lot 19 in Moore's Subdivision to the west line of Lot 30 in said Moore's Subdivision; thence south along said west line of Lot 30 in Moore's Subdivision to the south line of the north 17 feet of said Lot 30; thence east along said south line of the north 17 feet of said Lot 30 in Moore's Subdivision to the west line of South Chappel Avenue; thence north along said west line of South Chappel Avenue to the north line of East 85<sup>th</sup> Street; thence east along said north line of East 85<sup>th</sup> Street to the northeast line of South Anthony Avenue; thence southeast along said northeast line of South Anthony Avenue to the south line of East 87<sup>th</sup> Street; thence west along said south line of East 87<sup>th</sup> Street to the east line of South Clyde Avenue; thence south along said east line of South Clyde Avenue to the south line of East 89<sup>th</sup> Street; thence west along said south line of East 89<sup>th</sup> Street to the west line of South Jeffery Avenue; thence north along said west line of South Jeffery Avenue to the north line of Lot 40 in Block 2 in W.G. Wright's first addition to Jackson Park being a subdivision of Lots 1, 2, 3, 4 and 8 in the Commissioner's partition of the east half of the east half of the northwest quarter of Section \_\_\_\_, Township 37 North, Range 14, East of the Third Principal Meridian, said north line of Lot 40 being also the south line of the alley south of East 87<sup>th</sup> Street; thence west along said south line of the alley south of East 87<sup>th</sup> Street to the west line of Lot 25 in Morningside Lane, a resubdivision of Lot 2, (except the west 248.52 feet thereof) in the partition by owners in the west half of the northwest quarter of Section 1, Township 37 North, Range 14 East of the Third Principal Meridian; thence south along said west line of Lot 25 in Morningside Lane and the southerly extension thereof to the north line of Lot 1 in Block 4 in Fred E. Downey's Subdivision in the west half of the northwest quarter of Section 1, Township 37 North, Range 14 East of the Third Principal Meridian; thence west along said north line of Lot 1 in Block 4 in Fred E. Downey's Subdivision to the west line of said Lot 1, being also the east line of the alley east of South Stony Island Avenue; thence south along said east line of the alley east of South Stony Island Avenue to the north line of East 91<sup>st</sup> Place;

thence east long said north line of East 91<sup>st</sup> Place to the northerly extension of the line 165 feet east of and parallel with the east line of South Stony Island Avenue; thence south along said northerly extension and the line 165 feet east of and parallel with the east line of South Stony Island Avenue to the north line of East 92<sup>nd</sup> Street; thence east along said north line of East 92<sup>nd</sup> Street to the northerly extension of the line 200 feet east of and parallel with the east line of South Stony Island Avenue; thence south along said northerly extension and the line 200 feet east of and parallel with the east line of South Stony Island Avenue and the southerly extension thereof to the south line of East 92<sup>nd</sup> Place; thence west along said south line of East 92<sup>nd</sup> Place to the west line of Lot 17 Gideon E. Clark's Subdivision of Block 4 in Stony Island Heights, said west line of Lot 4 being also the east line of the alley east of South Stony Island Avenue, said east alley line being a line 141 feet east of and parallel with the east line of South Stony Island Avenue; thence south along said line 141 feet east of and parallel with the east line of South Stony Island Avenue to the line 947.5 north of and parallel with the north line of East 95<sup>th</sup> Street; thence east along said line 947.5 north of and parallel with the north line of East 95<sup>th</sup> Street to the line 433.75 feet east of and parallel with the east line of South Stony Island Avenue; thence south along said line 433.75 feet east of and parallel with the east line of South Stony Island Avenue to the north line of the Chicago & Western Indiana Railroad right-of-way; thence west along said north line of the Chicago & Western Indiana Railroad right-of-way to the east line of South Stony Island Avenue; thence south along said east line of South Stony Island Avenue to the south line of the Chicago Rock Island & Pacific Railroad; thence west along said south line of the Chicago Rock Island & Pacific Railroad to the westerly line of the New York, Chicago & St. Louis Railroad right-of-way; thence southeast along said westerly line of the New York, Chicago & St. Louis Railroad right-of-way to the south line of East 95<sup>th</sup> Street; thence west along said south line of East 95<sup>th</sup> Street to the point of beginning.

## EXHIBIT B

### Legal Description of Property

#### Legal Description:

##### Parcel 1:

That part of the Northwest Quarter of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Beginning at a point of intersection of the South line of East 95th Street, with the East line of Cottage Grove Avenue (as said avenue is shown on the plat of dedication recorded May 29, 1907 in Book 95 of plats, page 39) running thence Southwesterly along the East line of said Cottage Grove Avenue, 213.26 feet; thence East along a line parallel with said South line of East 95th Street, a distance of 320.36 feet to the East line of a railroad right of way; thence Southwesterly along the East line of said right of way, which is parallel with the aforesaid East line of Cottage Grove, 711.53 feet to an intersection with a curved line convex to the Southwest; thence Southeasterly along said curved line with a radius of 278.94 feet, a distance of 338.43 feet to an intersection with a line parallel with the South line of East 95th Street and 1200 feet Southwesterly of the intersection of the South line of East 95th Street with the East line of Cottage Grove Avenue, said 1200 feet being measured on the East line of Cottage Grove Avenue and said point of intersection of said curved line being 539.82 feet East of the East line of Cottage Grove Avenue; thence East along said line 10.18 feet; thence Northwesterly 127.42 feet to a point of intersection of a line 1100 feet South of the South line of East 95th Street as measured on a line 450 feet East of and parallel with the East line of Cottage Grove Avenue, said 450 feet being measured on the South line of East 95th Street, and on a line parallel thereto; thence Northeasterly along said line which is 450 feet East of and parallel to the East line of Cottage Grove Avenue for a distance of 1100 feet to the South line of East 95th Street; thence West along said line 450 feet to the point of beginning, in Cook County, Illinois.

##### Parcel 2:

That part of the Northwest Quarter of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Beginning at a point on the Easterly line of Cottage Grove Avenue as now laid out which is 213.26 feet Southerly from its intersection with the South line of 95th Street (as measured along the Easterly line of Cottage Grove Avenue); thence continuing Southwesterly along the Easterly line of Cottage Grove Avenue 101.82 feet; thence East parallel with the South line of East 95th Street, 300 feet; thence Northeasterly parallel with the Easterly line of Cottage Grove Avenue, 101.82 feet; thence West 300 feet to the point of beginning; together with a triangular parcel of land South of and adjoining the above described premises, described by beginning at a point 288 feet East of the Southwest corner thereof; thence East 12 feet to the Southeast corner of said tract; thence Southwesterly a continuation of the Easterly line of said thereof, 90 feet; thence Northerly 88.53 feet to the point of beginning, in Cook County, Illinois.

Parcel 3:

That part of the Northwest Quarter of Section 11, Township 37 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: Beginning at a point on the Easterly line of Cottage Grove Avenue (as said avenue is shown on the plat of dedication recorded May 29, 1907 in Book 95 of plats, page 39) which is 315.08 feet Southerly from its intersection with the South line of East 95th Street (as measured along the Easterly line of Cottage Grove Avenue); thence continuing Southwesterly along the Easterly line of Cottage Grove Avenue, 101.82 feet; thence East parallel with the South line of East 95th Street, 300 feet; thence Northeasterly parallel with the Easterly line of Cottage Grove Avenue, 11.82 feet; thence Northeasterly 88.53 feet to a point on a line parallel with the South line of East 95th Street drawn through the point of beginning; thence West along said line, 288 feet to the point of beginning, together with a triangular parcel of land South of and adjoining the above described by beginning at a point 288 feet East of the Southwest corner thereof; thence East 12 feet to the Southeast corner of said tract; thence Southwesterly on a continuation of the Easterly line thereof, 90 feet; thence Northerly 88.53 feet to the point of beginning, in Cook County, Illinois.

Parcel 4:

A parcel of land in the Northwest Quarter of Section 11, being that part of the Southerly 293.64 feet of the Northerly 506.90 feet lying South of the South line of East 95th Street of a 20 foot strip of land East of and adjoining a line 300 feet (measured along a line parallel to the South line of 95th Street) East of the East line of Cottage Grove Avenue, as dedicated by plat recorded May 29, 1907, in Book 95 of plats, page 39, said Northerly and Southerly measurements being made on the line parallel with and 300 feet East of the East line of Cottage Grove Avenue, and said 20 foot width of said strip being measured at right angles to the West line of said strip, all in Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 901 E. 95<sup>th</sup> Street, Chicago, Illinois

P.I.N. 25-11-100-035-0000

## EXHIBIT C-1

### Project Budget

USES OF FUNDS	TOTAL PROJECT
<b>ACQUISITION</b>	
<b>Total Acquisition</b>	<b>\$956,854</b>
<b>HARD COSTS</b>	
Environmental Remediation	\$29,400
Structure Demolition	\$160,000
Construction	\$3,699,886
General Conditions	\$414,640
Overhead	\$128,235
<u>Contingency (5%)</u>	<u>\$192,993</u>
<b>Total Hard Costs &amp; Contingency</b>	<b>\$4,625,154</b>
<b>SOFT COSTS</b>	
<b>Professional Services</b>	
Architectural Design	\$325,900
Architect - Construction Observation	\$39,000
Architects Reimbursables	\$3,000
Owners Rep. Construction Mgmt.	\$55,498
Site Testing & Underground Scope	\$32,678
Site Utilities (AT&T, ComED, Water, etc.)	\$15,682
Owners Rep (Milhouse) Pre-Construction	\$90,000
Financial Consultant	\$85,000
Appraisal	\$2,000
Environmental (Phase I&II, Reliance Letter)	\$50,300
Environmental Engineer - IEPA	\$10,000
Asbestos & Lead Report	\$2,900
Survey	\$8,500
Market Study	\$2,000
Accounting/Audit	\$5,000
Building Permit & Landscape Deposit	\$29,576
Contractor Profit	\$85,470
GC Liability Insurance	\$38,547
Performance Bond	\$32,491
Accounting/Post Const. Audit	\$5,000

<b>Other Soft Costs</b>	
Marketing & Brokerage Fee	\$10,000
Title/Recording/Settlement Fees	\$16,000
Legal Fee Borrower	\$113,000
<b>Escrows</b>	
Real Estate Taxes Escrow	\$42,000
Real Estate Taxes During Construction	\$15,000
Insurance During Construction	\$33,240
Insurance Escrow	\$27,500
<b>Financing Costs</b>	
Lender Legal Fees	\$12,307
PreDevelopment Loan Interest (CCLF)	\$279,916
Construction/Bridge Loan Interest	\$264,789
Lenders Inspection Fees	\$3,500
<b>Project Reserves &amp; Allowances</b>	
Replacement Reserve	\$26,757
Operating Reserves	\$20,150
Tenant Leasehold Improvement Allowance	\$24,313
<b>Developer Fee's</b>	
<u>Developer Fee</u>	<u>\$255,000</u>
<b>Total Soft Costs</b>	<b>\$2,062,014</b>
 <b>TOTAL USES OF FUNDS</b>	 <b>\$7,644,022</b>

**EXHIBIT C-2**

**MBE/WBE Project Budget**

MBE/WBE HARD	
COSTS	\$3,889,286
MBE/WBE SOFT COST	<u>\$367,900</u>
<b>TOTAL MBE/WBE</b>	<b>\$4,257,186</b>
MBE at 26%	<b>\$1,106,868</b>
WBE at 6%	<b>\$255,431</b>

## EXHIBIT F

### TIF-Funded Improvements

USES OF FUNDS	TIF ELIGIBLE COSTS
<b>HARD COSTS</b>	
Environmental Remediation	\$29,400
Structure Demolition	\$160,000
<u>Construction</u>	<u>\$1,923,941</u>
<b>Total Hard Costs &amp; Contingency</b>	<b>\$2,113,341</b>
<b>SOFT COSTS</b>	
<b>Professional Services</b>	
Architectural Design	\$169,468
Architect - Construction Observation	\$20,280
Owners Rep. Construction Mgmt.	\$28,859
Site Testing & Underground Scope	\$16,993
Environmental (Phase I&II, Reliance Letter)	\$26,156
Environmental Engineer - IEPA	\$5,200
<u>Asbestos &amp; Lead Report</u>	<u>\$1,507</u>
<b>Total Soft Costs</b>	<b>\$268,464</b>
<b>TOTAL TIF-ELIGIBLE COSTS</b>	<b>\$2,381,804</b>

\*Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.02 and shall not exceed \$981,022.