

Contract Summary Sheet

Contract (PO) Number: 8657

Specification Number: 35106

Name of Contractor: BOARD OF TRUSTEES - U OF I

City Department: PLANNING & DEVELOPMENT

Title of Contract: Redevelopment Agreement: UIC

Dollar Amount of Contract (or maximum compensation if a Term Agreement) (DUR):

\$50,000,000.00

PO Start Date: 1/11/00

PO End Date: 5/12/22

Brief Description of Work: Redevelopment Agreement: UIC

Procurement Services Contact Person: THOMAS DZIEDZIC

Vendor Number: 1021493

Submission Date:

APR - 5 2005

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9180/0055 45 001 Page 1 of 84
2000-01-14 09:05:53
Cook County Recorder 187.00



THE BOARD OF TRUSTEES OF THE
UNIVERSITY OF ILLINOIS,
ON BEHALF OF ITS CHICAGO CAMPUS
(SOUTH CAMPUS DEVELOPMENT PROJECT)

*84
BMR*

REDEVELOPMENT AGREEMENT

7851689 1 of 2

BY AND BETWEEN

THE CITY OF CHICAGO

AND

THE BOARD OF TRUSTEES OF
THE UNIVERSITY OF ILLINOIS

Dated as of January 11, 2000

This agreement was prepared by
and after recording return to:
William A. Nyberg, Esq.
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, IL 60602

BOX 333

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

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This agreement was prepared by
and after recording return to:
William A. Nyberg, Esq.
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, IL 60602

**THE BOARD OF TRUSTEES OF THE
UNIVERSITY OF ILLINOIS
(SOUTH CAMPUS DEVELOPMENT PROJECT)
REDEVELOPMENT AGREEMENT**

This Board of Trustees of the University of Illinois Redevelopment Agreement (this "**Agreement**") is made as of this 11th day of January, 2000, by and between the City of Chicago, an Illinois municipal corporation (the "**City**"), through its Department of Planning and Development ("**DPD**"), and The Board of Trustees of the University of Illinois, a body corporate and politic whose principal office is at Urbana, Illinois (the "**Board**" or "**Developer**").

RECITALS:

A. Constitutional Authority: As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "**State**"), the City has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage public and private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals.

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., (1996 State Bar Edition), as amended from time to time (the "**Act**"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. City Council Authority: To induce redevelopment pursuant to the Act, the City Council of the City (the "**City Council**") adopted the following ordinances on May 12, 1999: (1)

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"An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Roosevelt-Union Redevelopment Project Area"; (2) "An Ordinance of the City of Chicago, Illinois Designating the Roosevelt-Union Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Roosevelt-Union Redevelopment Project Area" (the "**TIF Adoption Ordinance**"), (collectively referred to herein as the "**TIF Ordinances**"). The redevelopment project area referred to above (the "**Redevelopment Area**") is legally described in Exhibit A hereto.

D. The Redevelopment Area: Developer presently owns many parcels within the Redevelopment Area, and plans to acquire the remaining parcels within the Redevelopment Area for the purpose of developing the so-called South Campus expansion area bounded generally by Roosevelt Road, Union Street, 16th Street and Morgan Street of Developer's Chicago campus known as the University of Illinois at Chicago or UIC (the Redevelopment Area also sometimes being referred to herein as the "**South Campus Area**"). Any acquisition of real property owned by third parties will be subject to Developer's acquisition / relocation plan as outlined in Exhibit D hereto. Any acquisition by Developer of real property owned by the City, and any required street dedications and vacations, will be subject to and governed by that certain amended and restated intergovernmental agreement between Developer and the City (the "**IGA**") substantially in the form of Exhibit E hereto, which is intended to be entered into concurrently with the execution and delivery of this Agreement. All of the real property now owned or hereafter acquired by Developer within the Redevelopment Area, including the portions thereof to be sold and transferred to SCDT as the Housing Property for the development of for-sale housing as contemplated in Section 3.17 below, is defined herein as the "**Property**".

E. University Authority: The State General Assembly authorized the Developer's development of the South Campus Area by enactment of Public Act 84-641, effective December 31, 1996 and Public Act 90-730, effective August 10, 1998.

F. Construction Components: Developer's activities within the Redevelopment Area will result in redevelopment of substantially all of the Redevelopment Area. The Master Development Plan (as amended from time to time) (the "**Master Plan**") for the intended development of the South Campus Area is attached hereto as Exhibit C. It is acknowledged by the City that Developer has entered into that certain Master Development Agreement dated April 8, 1999, as the same may be amended from time to time (the "**MDA**" or the "**SCDT Master Development Agreement**"), with South Campus Development Team, L.L.C., an Illinois limited liability company (variously sometimes called "**SCDT**" or "**Master Manager**"). Under the MDA, SCDT will provide construction management and other related development services for development of University and University-related uses in the Redevelopment Area, as well as development of private for-sale housing on certain land in the South Campus Area to be sold to SCDT by Developer, in order to meet the current and future needs of UIC and the community. Within the time lines set forth in Section 3.01 hereof, Developer will commence and complete construction of the following components which will be implemented in phases:

- (1) Pre-development activities consisting of acquisition, relocation, demolition, site preparation, interim uses (consisting solely of certain surface parking and landscaping of selected blocks) and infrastructure, including a public park to be known as Gateway Plaza, being those areas and contemplated improvements and installations as depicted and described in Attachment 1 to the Master Plan;
- (2) Student apartments (to house approximately 750 residents) including ground floor retail (approximately 50,000 square feet) as contained in 2 student residence facilities, as depicted and described on the Master Plan;
- (3) Stand alone retail, including the retail constructed with the adaptive reuse of various buildings and building facades on Maxwell Street (approximately 70,000 square feet), as depicted and described in the Master Plan and Attachment 2 to the Master Plan;
- (4) Academic superblock #1 development, (University Uses), as depicted on the Master Plan;
- (5) Academic superblock #2 development, (University Uses), as depicted on the Master Plan;
- (6) Parking lot and structure (approximately 1200 stalls) as depicted and described in the Master Plan and Attachment 3 to the Master Plan; and
- (7) Private for-sale housing development (approximately 890 units) as depicted on the Master Plan, attached hereto as Exhibit C.

G. Adaptive Reuse of Buildings or Building Elements and For-Sale Housing. The following development activities to be performed in the Redevelopment Area entail certain special undertakings by Developer consisting of: (i) adaptive re-use of certain buildings and building facades subject to an adaptive re-use plan as more particularly described and dealt with in the IGA; and (ii) with respect to the development of private for-sale housing within the Redevelopment Area consisting of approximately 890 units to be separately financed and developed by SCDT, an affordable housing plan designed by Developer and SCDT and approved by the City as set forth in Exhibit G hereto for 21% of the units to be constructed to be affordable housing units.

H. The South Campus Project: The construction components stated in Recital F (including, but not limited to those TIF-Funded Improvements as defined below and set forth in Exhibit H), as more specifically described in Recital G with regard to the adaptive re-use of certain buildings and building facades, and the construction of the for-sale housing, are collectively defined herein as either the "**Project**" or the "**South Campus Project**". The completion of the South

Campus Project would not reasonably be anticipated without the financing contemplated in this Agreement.

I. Redevelopment Plan: The South Campus Project will be carried out in accordance with this Agreement and the City of Chicago Roosevelt-Union Redevelopment Area Project and Plan (the "**Redevelopment Plan**") attached hereto as Exhibit B, as amended from time to time, provided, however that no such amendment or revision shall:

- (i) alter the use of the Property for the purposes contemplated by this Agreement; or
- (ii) substantially alter the schedule for completion of the Project; or
- (iii) expressly require Developer to take any action or imposes on Developer an obligation that results in a material increase in the overall costs of the Project or Developer's share thereof.

J. City Financing and Assistance: Subject to the Developer fulfilling its obligations under this Agreement required to obligate the City to do so, the City will issue to the Developer the Note (as defined below), in the amount set forth in Section 4.03 hereof, to make available the proceeds from time to time certified to the Note as TIF-Funded Improvements in accordance with the provisions of this Agreement and the Note to reimburse the Developer out of Available Increment (as defined below) for the costs of the TIF-Funded Improvements pursuant to the terms and conditions of this Agreement. Further, in accordance with and as limited by the provisions of Section 4.03, any remaining Available Increment after payment in full of the Note shall be provided by the City to Developer for certain other eligible Redevelopment Project Costs (as defined below). In addition, the City may, in its discretion, issue tax increment allocation bonds ("**TIF Bonds**") secured by Incremental Taxes (as defined below) pursuant to a TIF bond ordinance (the "**TIF Bond Ordinance**"), at a later date as described in Section 4.07 hereof, the proceeds of which (the "**TIF Bond Proceeds**") are to be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Available Increment (as defined below), including any such payment made pursuant to any Note provided to the Developer pursuant to this Agreement, or in order to reimburse the City for the costs of TIF-Funded Improvements.

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 hereby agree as follows:

AGREEMENT:

ARTICLE ONE: INCORPORATION OF RECITALS

1.01 The recitals stated above are hereby incorporated into this Agreement by reference and made a part hereof.

ARTICLE TWO: INCORPORATION OF DEFINITIONS

2.01 The definitions set forth in Schedule A and those definitions set forth in the recitals are hereby incorporated into this Agreement by reference and made a part hereof.

ARTICLE THREE: THE SOUTH CAMPUS PROJECT

3.01 **South Campus Project Time Lines.** The parties agree to the following time lines for work on the specifically listed components of the South Campus Project, with commencement dates being tentative but completion dates being firm, in each case subject to the provisions of Section 17.16 (Force Majeure) hereof and further recognizing that there are two general phases based on the required completion dates of the various components:

<u>South Campus Project Components/Phases:</u>	<u>Estimated Commencement Date</u>	<u>Required Completion Date(1)</u>
(a) Pre-development activities (2).	Commenced	12/31/05
(b) Adaptive reuse plan/Campus Town Retail Center	04/00	12/31/05
(c) Housing Benchmark one (3)	04/00	09/30/03
(d) Housing Benchmark two (3)	04/02	09/30/05
(e) Housing Benchmark three (3) (4)	N/A	09/30/08
(f) 1st student housing complex	04/00	12/31/03
(g) 2nd student housing complex	04/00	12/31/03
(h) Academic super block #1	04/01	12/31/05

Notes:

1. The required completion date for each component is the completion date indicated in Developer's most current phasing plan, plus one year.

2. Includes: acquisition; relocation; demolition; site preparation; facade preparation, removal and storage; public infrastructure, including a public park to be known as Gateway Plaza, certain surface parking and landscaping of selected blocks.
3. 21% of the housing units sold at the benchmark completion date must be affordable housing as provided in Developer's Affordable Housing Plan which is Exhibit G. 50% of affordable housing units sold will be sold to buyers with household income of 100% or less of the Chicago-area median household income.
4. This housing benchmark is the earlier of 09/30/08 or the date of completion of housing construction. "Completion" is defined for these purposes as when all property designated in the Master Plan, as amended, to be developed for housing is in fact developed for housing and sold. See Section 4.04.

The City and Developer may extend time lines for any Project component only by mutual written agreement.

3.02 **City Approvals.** Prior to the start of construction for any South Campus Project component, including construction of the for-sale housing component, Developer or SCDT will submit the following to the City for approval in writing:

(a) **Scope Drawings and Plans and Specifications.** Developer will deliver the scope drawings and plans and specifications to the level required for review by DPD under the Part II review process associated with the PD ordinance, and which shall at all times conform to the Redevelopment Plan as amended from time to time and all applicable Federal, State and local laws, ordinances and regulations (including the PD zoning requirements, as the same may be amended or supplemented in accordance with and as contemplated by the IGA). Developer shall submit or cause to be submitted all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the South Campus Project.

(b) **City Requirements.** Developer's plans for compliance with the City's MBE/WBE, city residency, and prevailing wage requirements (as generally set forth in Sections 10.03, 10.02 and 8.08, respectively) and, when applicable, the implementation strategy for the affordable housing plan (collectively, the "City Requirements").

(c) **Component Budget and Financing.** The budget for the South Campus Project component, and the financing plan for the South Campus Project component.

3.03 **Project Budget.** Developer has furnished to DPD, and DPD has approved, a project budget (the "Project Budget"), which is attached as Exhibit L-1 hereto, showing total estimated costs for the Project in an amount of \$542.30 Million, and total estimated costs for the pre-development activities component of the South Campus Project (Section 3.01(a)) in an amount of \$68.50 Million. Developer hereby certifies, at a minimum, to the City that: (a) it has (consistent with the requirements of Section 5.04(a)) identified sources of financing in amounts sufficient to pay

for all costs estimated initially to be incurred in connection with the pre-development activities component of the South Campus Project; and (b) to the best of Developer's knowledge, after diligent evaluation with SCDT, the Project Budget with respect to the pre-development activities component is true, correct and complete in all material respects. Developer shall promptly deliver to DPD certified copies of any Material Changes with respect to the Project Budget for approval pursuant to Section 3.04.

3.04 **Material Changes.** After such initial approval, subsequent Material Changes (as defined below) to the scope drawings or plans and specifications for a South Campus Project component shall be submitted to DPD pursuant to this Section 3.04.

(a) "Material Change(s)" is defined as those design or plan or construction changes to a Project component which will significantly change the location, size, footprint, layout, facade or use of a South Campus Project component, and any resulting changes to the Project Budget. A delay in the completion of a South Campus Project component is included in this definition.

(b) Developer will report and describe all Material Changes to the plans and specifications for a South Campus Project component in the quarterly progress reports required by Section 3.06, and will include copies of plans and specifications containing Material Changes as an exhibit to any such quarterly report.

(c) Acceptance by the City of any quarterly progress report shall not be deemed to imply any obligation on the part of the City to increase the amount of Available Increment or City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance or City Funds to Developer.

3.05 **Approvals.** Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. Developer shall not commence or permit commencement of construction of any component of the South Campus Project until Developer has obtained or caused to be obtained all necessary permits and approvals (including but not limited to DPD's approval of the scope drawings and plans and specifications) and proof of the General Contractor's and each subcontractor's bonding as required hereunder. Any approval by DPD or any other City Department pursuant to this Agreement will not be construed to constitute approval of the quality, structural soundness or safety of the Property or the Project or any South Campus Project component.

3.06 **Progress Reports and Surveys.**

(a) South Campus Project administration will be on a calendar year basis. Developer will provide DPD with written quarterly progress reports (to be delivered by the end of the month next succeeding each calendar quarter) detailing the status of the South Campus Project, including a revised component completion date, if necessary (with any change in completion date being

considered a Material Change, requiring reporting to DPD pursuant to Section 3.04) in a format generally outlined in Exhibit I hereto. At its discretion, DPD may require semi-annual or annual reports in lieu of quarterly reports.

(b) Such quarterly (or other) reports will address, but not be limited to, the following topics:

- (i) South Campus Project component implementation
- (ii) Acquisition of Property program
- (iii) Relocation of displaced businesses and residents
- (iv) MBE/WBE utilization status
- (v) Prevailing wage compliance
- (vi) City residency compliance
- (vii) Public benefits program status
- (viii) Affordable housing program status
- (ix) Adaptive reuse status
- (x) Changes to South Campus Project component construction schedules.
- (xi) Status of Project Budget.

(c) Developer shall provide three (3) copies of any available as-built Survey in possession of Developer related to the Project to DPD upon the request of DPD or any financing source providing financing, reflecting improvements made to the Property.

3.07 Inspecting Agent or Architect. At the election of the City, an independent agent or architect (other than the Developer's architect) approved by DPD shall be selected to act as the inspecting agent or architect, at Developer's expense, for the components of the South Campus Project. The inspecting agent or architect shall perform periodic inspections with respect to the South Campus Project, providing certifications with respect thereto to DPD, prior to requests for disbursement for costs related to the South Campus Project hereunder.

3.08 Barricades. Prior to commencing any construction requiring barricades, Developer will install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable Federal, State or City laws, ordinances and regulations. DPD

retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades.

3.09 **Signs and Public Relations.** Developer will erect one or more signs of size and style approved by the City in conspicuous locations on the Property during the South Campus Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the South Campus Project and other pertinent information regarding Developer, the Property and the South Campus Project in the City's promotional literature and communications.

3.10 **Utility Connections.** Developer may connect all on-site water, sanitary, storm and sewer lines constructed on the Property to City utility lines existing or to be dedicated to the City on or near the perimeter of the Property, provided Developer first complies with all City requirements governing such connections and dedications, including the payment of customary fees and costs related thereto.

3.11 **Permit and Other Fees.**

(a) **Fees Paid by Developer.** Subject to the last sentence of this subsection (a), the City hereby waives building permit fees for Developer that the City might assert as otherwise due and payable for the construction of Developer-owned buildings and facilities within the South Campus Project. Developer, however, will submit its plans and specifications for such Developer-owned buildings and facilities to the City's Building Department in support of Developer's application(s) for building permit(s), and will obtain building permit(s) therefor. Nonetheless, Developer will be obligated to pay engineering, tap-on and inspection fees that are assessed on a uniform basis throughout the City of Chicago, and are of general applicability to other property within the City of Chicago.

(b) **Fees Paid by SCDT.** In connection with the for-sale housing component of the South Campus Project, SCDT will be required to pay only those building, permit, engineering, tap-on and inspection fees that are assessed on a uniform basis throughout the City of Chicago and are of general applicability to other property within the City of Chicago and there will be no waiver of any such fees.

3.12 **Public Benefits Program.** Developer will execute and deliver a fully signed copy of that certain document titled: "Community Benefits Program Covenants" (the "**Public Benefits Covenant**"), substantially in the form attached hereto as Exhibit Q, in furtherance of the goals established for the development and implementation of a public benefits program ("**Public Benefits Program**").

3.13 **Affordable Housing Plan.** Developer will require SCDT to sell 21% of all units sold, of private housing to be constructed by SCDT in compliance with the affordable housing plan

developed by Developer and SCDT, and approved by the City (the “**Affordable Housing Plan**”), as set forth in Exhibit G hereto.

3.14 **Accessibility for Disabled Persons.** Developer acknowledges that it is in the public interest to design, construct and maintain the South Campus Project in a manner which promotes, enables universal access to facilities throughout the Property. It is understood and agreed that the plans and specifications for all buildings and improvements on and related to the Property have been, or in connection with their submission for approval for the City, shall be, reviewed and approved by the Mayor’s Office for People with Disabilities (**MOPD**) to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the standards of accessibility required by all applicable laws, including without limitation, the Americans With Disabilities Act, of 1990, 42 USCA, §1201/*et. seq.*, as amended; and the Illinois Environmental Barriers Act 410 ILCS 25/1 *et seq.* (1996 State Bar Edition); as amended, and, for each act, the rules and regulations promulgated with respect hereto.

3.15 **Acquisition/Relocation Plan.** Developer will conduct its property acquisition program for the South Campus Project in compliance with the acquisition/relocation plan (the “**Acquisition/Relocation Plan**”) attached as Exhibit D hereto.

3.16 **SCDT Master Development Agreement.**

(a) Pursuant to Section 9.1 of the MDA, SCDT has agreed to undertake the Housing Development on the Housing Property (as those capitalized terms are defined in the MDA) subject to this Agreement, the IGA and PD zoning (collectively, the “**Development Documents**”). Developer shall cause SCDT to acknowledge in writing that it shall be governed by the City Requirements and the Development Documents with respect to any contracting with regards to all components of the South Campus Project by executing and delivering in favor of the City a Recognition Agreement substantially in the form of Exhibit S hereto.

(b) In lieu of or in addition to the said Recognition Agreement, the City may request modifications to the MDA, as reasonably necessary or appropriate, to ensure that the terms and conditions of this Agreement applicable to Developer in its Project work, also apply to SCDT. If the City requests modifications, those modifications must be made in the MDA prior to the closing of this Agreement.

(c) The MDA may be amended by the parties thereto, and DPD shall receive a certified copy of all amendments. If any amendment materially impacts the performance by either SCDT or Developer of the terms and conditions of this Agreement, then DPD’s prior written approval is required. Such approval shall be granted or denied within 15 Business Days after the request thereof; provided that if denied, a written detailed explanation shall accompany such denial; provided further that the amendment shall be deemed approved if written notice, as provided above is not delivered to Developer within said 15 Business Days.

3.17 **Issued Contracts.** Copies of all construction-related contracts issued by Developer or SCDT or both, and all subcontracts of general and prime contractors, for each Project component, will be provided to DPD within 10 Business Days after their execution and delivery.

ARTICLE FOUR: FINANCING

4.01 **Total Project Cost and Sources of Funds.** Implementation of the South Campus Project will employ several funding sources. The following table indicates the major component, estimated cost, entity responsible for obtaining financing, contemplated financing method/sources, and repayment source (if applicable):

<u>Project Component</u>	<u>Estimated Cost (\$MM)</u>	<u>Lead Entity</u>	<u>Financing Method</u>	<u>Up-Front Repayment Source</u>
*Pre-Development Activities (1)	\$ 68.5	Developer	Bonds(2)	TIF/Land Sales
*890 For-Sale Housing Units	\$150.0	SCDT	Lender Fin.	House Sales
*Student Housing Structure #1	\$ 24.0	Developer	Aux. Bonds	Rental Rev.
*Parking Structure #1	\$ 9.0	Developer	Aux. Bonds	Parking Rev.
*Campus Town Retail Center	\$ 14.8(3)	Developer	Aux. Bonds	Rent Proceeds/ City Grants/ Contributions
*Student Housing Structure #2	\$ 36.0	Developer	Aux. Bonds	Rental. Rev.
*UIC Super-Blocks	<u>\$240.0</u>	Developer	State/Other/ Land Sales	NA
TOTAL:	\$542.3			

Notes:

1. Includes: acquisition; relocation; site preparation; facade preparation, removal and storage; public infrastructure, including a public park to be known as Gateway Plaza, certain surface parking and landscaping of selected blocks.
2. Revenue bonds, certificates of participation or other lease-based or similar financing.

3. Inclusive of \$4.0MM to cover costs of expanded adaptive reuse program.

4.02 **Other Project Financing.** Notwithstanding the provisions of Section 4.01, Developer may use any of the following financing for all Project components, except for the for-sale housing component: (i) the proceeds of revenue bonds, certificates of participation or other lease-based or similar financing; (ii) proceeds from the sale of Property and from housing units; (iii) auxiliary bond proceeds; (iv) private donations and endowments; (v) State funds; and (vi) other funds legally available to Developer. SCDT will be responsible for obtaining financing for construction of all of the for-sale housing units. Developer will provide the City with information on financing programs for, (to the extent available to Developer) the take-down schedule for, and the actual take-downs of portions of the Property from time to time relating to the construction of the for-sale housing units as such information becomes available, which may be included in the quarterly reports required under Section 3.06.

4.03 **City Funds.**

(a) **Uses of City Funds.** City Funds may be used to pay directly or reimburse Developer only for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. Exhibit H sets forth, by line item, the TIF-Funded Improvements for the Project contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. Costs incurred by SCDT as a part of the construction of the for-sale housing component, which could normally qualify as a TIF-Funded Improvement, will not be deemed included as a TIF-Funded Improvement in Exhibit H. The exception to such exclusion are the eligible Redevelopment Project Costs that are actually incurred by Developer in converting the two warehouse buildings owned by Developer in the Redevelopment Area into condominium lofts, which may ultimately be conveyed to SCDT for ultimate sale of such residential units to third parties. Also, the following Project costs (both "hard" and "soft") are expressly agreed not to be considered as eligible Redevelopment Project Costs that can be included in TIF-Funded Improvements: (i) utilities not owned or maintained by the City, regardless of the location of such utilities; and (ii) parking lots and garages regardless of who owns them and who can use them.

(b) **Sources of City Funds.**

(i) Subject to the terms, conditions, limitations and applicable withholding, deferral and forfeiture provisions contained herein with respect thereto, the City shall pay to Developer from time to time, but no more frequently than annually, Available Increment to reimburse or pay Developer for TIF-Funded Improvements, to the extent and in the manner hereinafter provided.

(ii) No City Funds will be paid to Developer on the Closing Date. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Article Five hereof, the City hereby agrees to issue the Note to Developer on the Closing Date in an amount not to exceed \$75,000,000 and bearing interest at the rate not to exceed

7% per annum, all as therein provided. The Note will provide that Developer will be entitled to each year's Available Increment from the Redevelopment Area (minus any forfeiture or withholding for failure to meet completion deadlines or non-compliance with City Requirements, as more particularly provided in Section 4.04). The actual principal deemed advanced under the Note shall be determined by Certifications of Expenditure issued by the City in the form made part of Exhibit P, upon Developer providing satisfactory evidence of expenditures for TIF-Funded Improvements other than Interest Subsidy, and compliance with the applicable terms and conditions of this Agreement, including those set forth in Section 5.16. Payments of Available Increment will first go toward retirement of the interest and principal on the Note until the Note is paid in full. After retirement of the Note, Available Increment will next go toward the reimbursement on a pay-as-you-go basis of Interest Subsidy subject to the limitations established by the Act. Any Available Increment to which Developer is entitled which is in excess of amounts needed to pay in full the Note and reimburse Interest Subsidy thereafter will go toward the reimbursement on a pay-as-you-go basis of other TIF-Funded Improvements which have not been reimbursed to date.

(iii) The Note will be a taxable (as opposed to a tax-exempt) obligation. The City may redeem all or any portion of the Note without premium or penalty at any time. The Note will be non-transferable. Interest on principal (certified as of the prior year) and on unpaid interest will be calculated as of December 31st of each year.

(iv) The Note may be pledged by Developer without restriction, and payments under the Note may be assigned by Developer to pay debt service/rent under Developer's anticipated revenue bonds, certificates of participation or other lease-based or similar financing.

(v) Payment of Available Increment will be made annually on or before January 31 of the subsequent year in which Available Increment is collected. Developer will submit requisition forms in a format developed or approved by DPD. Requisition forms will be submitted with the 3rd quarter progress report required under Section 3.07. TIF-Funded Improvements other than Interest Subsidy will be certified to the Note annually from time to-time up to the original face principal amount thereof without regard to payments thereon. Interest Subsidy calculations determined in accordance with the Act shall also be prepared and submitted annually with the 3rd quarter progress report although no payment on account thereof from Available Increment will be made until after payment in full of the Note. Verification of TIF-Funded Improvements must be included with the 3rd quarter progress report in order to be certified for that year.

(vii) Developer acknowledges and agrees that the City's obligation to make payments under the Note and to provide pay-as-you-go assistance to reimburse costs related to TIF-Funded Improvements is contingent upon the fulfillment of the requirements of this Section 4.03(b).

(viii) In the course of the City's negotiations with Developer concerning the extent of Developer's undertaking to retain, restore and relocate buildings and facades in connection with Developer's adaptive reuse program, as the same is now embodied in the IGA, the City has acknowledged an obligation to support increased adaptive reuse costs and related Project expenses to be incurred by Developer in the amount of \$4,000,000 because of the expanded scope of the adaptive reuse program. The City shall take such further action as might be necessary to fulfill such obligation, and in connection therewith it is recognized that the parties will address the following, among other matters: (i) timing of support; (ii) manner of support; (iii) specific authorization for support. Developer acknowledges that the value of any such support received from the City will be refunded to the City if Developer's adaptive reuse program is not fully implemented through no failure of the City. To the extent that the Project Budget contains allowances for permits for Developer-owned buildings and facilities to be constructed as part of the Project the fees for which permits are waived pursuant to Section 3.11(a), the savings related to such waiver(s), as reasonably determined by the Commissioner in consultation with Developer and SCDT, may be used by the City to offset its aforesaid obligation contained in this Section 4.03(b)(viii).

4.04 Conditions on Incremental Tax Revenue Reimbursement.

(a) Notwithstanding and in lieu of the remedy provisions stated in Section 15.02, the City shall be limited to the following rights and remedies if Developer fails to complete various Project components by specific dates, taking into account and subject in each case to the provisions of Section 17.16, (Force Majeure) and/or fails to comply with other certain City Requirements at the time a Component Completion Certification is sought for a component as follows:

(i) Failure to Complete a Specific Project Component by the Specified Date

Failure to complete a specific Project component by the specified date will result in the absolute forfeiture with no future opportunity for reimbursement, unless the City through the Commissioner of DPD in his sole discretion determines otherwise, of that applicable percentage of that year's annual Available Increment and for each annual period for the payment or reimbursement of Available Increment thereafter until the issuance by the City of a Component Completion Certificate, as indicated in the table below:

<u>Project Components:</u>	<u>Required Completion Date (1)</u>	<u>Forfeiture % Applied to Available Increment</u>
(a) Pre-development activities (2).	12/31/05	10%
(b) Adaptive reuse plan/Campus Town Retail Center (all phases)	12/31/05	20%
(c) Housing Benchmark one (3) (6)	09/30/03	10%
(d) Housing Benchmark two (3) (6)	09/30/05	10%

(e) Housing Benchmark three (3)(4) (6)	09/30/08	10%
(f) 1st student housing complex	12/31/03	10%
(g) 2nd student housing complex	12/31/03	10%
(h) Academic super block #1	12/31/05	20%(5)

Notes:

1. The required completion date for each component is the completion date indicated on the most current Developer phasing plan, plus one year, and in each case is subject to the provisions of Section 17.16.
2. Includes: acquisition; relocation; demolition; site preparation; facade preparation, removal and storage; infrastructure, including a public park to be known as Gateway Plaza; certain surface parkway and landscaping of selected blocks.
3. 21% of the housing units sold at the benchmark completion date must be affordable housing as provided in Developer's Affordable Housing Plan which is Exhibit G. 50% of affordable housing units sold will be sold to buyers with household income of 100% or less of the Chicago-area median household income.
4. The housing requirement will be deemed satisfied at the earlier of the following milestones:
 - A. The date that the Developer declares that the for-sale housing component is complete and provides evidence satisfactory to the City of such completion (e.g., if Developer builds substantially less housing than provided for in the planned development, the Developer must demonstrate that there is no opportunity to build additional for-sale housing).
 - B. On or before September 30, 2008, 800 for-sale housing units have been built and sold, regardless of whether the Developer has declared that the for-sale housing component is complete, at which time Developer shall request a certificate of completion and provide supporting documentation satisfactory to the City.
 - C. If on September 30, 2008, the Developer has not built and sold 800 housing units, the for-sale housing component shall be declared complete at the earlier of the Developer's declaration that the for-sale housing is complete or 800 units are built and sold.
5. Subject to subparagraph (ii) below.
6. Subject to one-year cure period. See example in subparagraph (b)(iv) below.

In the year the specific Project component is completed and with respect to which the City is prepared to issue its Component Completion Certificate, Developer will then be allowed to receive that applicable percentage of that year's Available Increment tied to that specific Project component, but not the applicable percentage of Available Increment allocated to the subject component which was forfeited in prior years. The applicable percentage of the annual Available Increment allocated to each specific project component is not related to the amount of TIF-Funded Improvements the City will reimburse Developer for in each specific Project component. Developer will retain any Available Increment funds received prior to the specified completion date for that specific Project component, even if Developer fails to complete the specific Project component by the specified date.

(ii) Academic Superblock #1. The provisions of subsection (a) (i) above apply to the academic superblock #1 with the following exceptions: (1) the percentage of Available Increment allocated to the subject superblock will be withheld from distribution to Developer but not permanently forfeited for failure to complete the subject superblock by the indicated date and (2) upon completion of academic superblock #1, all Available Increment withheld for failure to timely complete will be distributed to Developer if all other applicable requirements have been met.

(iii) Academic Superblock #2. The provisions in subsection (a)(i) will not apply to the construction of academic superblock #2.

(iv) Non-Compliance with MBE/WBE Requirements. If the Developer is not in compliance with MBE/WBE requirements stated in Section 10.03 as of any required completion date for any component of the Project as set forth in subsection (a) (i) above, then non-compliance will result in withholding and deferral of 10% of Available Increment, but not forfeiture, until compliance is obtained as of any subsequent annual review period covered by a 3rd quarter progress report.

(v) Non-Compliance with City Residency Requirements. If Developer fails to comply with the City residency requirements stated in Section 10.02 for any Project component, and if no waiver or reduction in such requirement or other relief is available in accordance with standards and procedures governing the actions of the City Purchasing Agent, then the amount(s) calculated in Section 10.02 as amount(s) to be surrendered to the City as liquidated damages shall be deducted (and permanently forfeited) from the amount of Available Increment which Developer would otherwise be entitled to receive for the subject year in which the applicable Component Completion Certificate would be sought.

(vi) Non-Compliance with Prevailing Wage Requirements. If Developer fails to comply with the prevailing wage requirements stated in Section 8.08, no Component Completion Certificate under Section 7.01 will be issued by DPD until all prevailing wage requirements for the Project component have been satisfactorily addressed.

(b) Some examples of the conditions on reimbursement are:

(i) Reimbursement prior to the date the first specific Project component is required to be completed: In calendar year 2002, the City receives a total of \$100,000 of Incremental Taxes from the Redevelopment Area. Developer is entitled to 95% of this total as Available Increment or \$95,000 since no completion date of any of the Project components has been missed. The remaining 5% or \$5,000 will be retained by the City for other uses (e.g., TIF administrative costs).

(ii) Forfeiture for failure to complete a specific Project component by the scheduled completion date: In calendar year 2005, the City receives a total of \$200,000 of Incremental Taxes. Developer is entitled to 95% of this total as Available Increment or \$190,000, assuming all conditions have been met. In this instance, Developer will have had to complete all pre-development work. If, for example, Developer has not completed the pre-development activities at this point in time, Developer loses the right to 10% or \$19,000 of Available Increment, receiving only \$171,000 (\$190,000 - \$19,000). Developer cannot recover this amount, but does retain any Available Increment funds received prior to the December 31, 2005 completion date for pre-development activities. From this point onward, Developer will permanently forego 10% of each year's total Available Increment until this component is completed. If this component is completed in 2007, Developer will have forfeited the 10% of Available Increment it would have otherwise been entitled to for years 2005 and 2006.

(iii) Withholding reimbursement for failure to be in compliance with City MBE/WBE Requirements: In calendar year 2003, the City receives a total of \$200,000 of Incremental Taxes. Developer is entitled to 95% of this total as Available Increment or \$190,000, assuming all conditions have been met. Developer must be in compliance with the City MBE/WBE requirements for Project components completed to date. If Developer is in non-compliance with MBE/WBE requirements, 10% or \$19,000 of Available Increment is withheld, and Developer only receives \$171,000 (\$190,000 - \$19,000). Developer can recover this amount. If in 2004 (the next time compliance is assessed), Developer has completed additional Project components and is found to be in compliance overall, Developer will receive the \$19,000 that was withheld at the end of the 2003 calendar year due to non-compliance.

(iv) Affordable Housing: If the City determines that the Developer is out of compliance with respect to affordable housing, that portion of the increment the Developer is entitled to get in the subject year (e.g., the 2003 fall increment collection if the review milestone is September 30, 2003) will be withheld, not forfeited. The Developer will have a one-year cure period to bring the Project into compliance. This means that the Developer must submit data with the next year's third quarter report (e.g., third quarter 2004 if the milestone year is September 30, 2003) to demonstrate compliance. If upon this review, the Developer is in compliance, the Developer will receive the prior year's increment that had been withheld

(2003 increment in this example) and the current year's (2004) increment. If the Developer remains out of compliance, the Developer would permanently forfeit the 2003 and 2004 portion of the increment related to affordable housing. In Housing Benchmark one and Housing Benchmark two, the maximum for forfeiture shall be two years.

4.05 **Prior Expenditures.**

(a) Prior to May 12, 1999. The TIF Ordinances were adopted by the City Council on May 12, 1999. Project expenses constituting TIF-Funded Improvements incurred by Developer prior to May 12, 1999 may be reimbursed from City Funds if such expenses: (i) are explicitly eligible Redevelopment Project Costs under the Act; (ii) are of a kind and amount ordinarily and customarily accepted by the City and are consistent with the Redevelopment Plan thereafter adopted; and (iii) are documented to the City's satisfaction.

(b) On and After May 12, 1999. Project expenses that are eligible Redevelopment Project Costs, and which were incurred on and after May 12, 1999, but prior to the Closing Date will be reimbursed from City Funds to the extent they are part of TIF-Funded Improvements (whether payable pursuant to the Note or otherwise as provided in Section 4.03), provided that such expenses are documented to the City's satisfaction.

(c) Project expenses within the scope of this Section are defined as "**Prior Expenditures.**" Prior Expenditures approved as of the date hereof are set forth on Exhibit M.

4.06 **Cost Overruns.** If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available pursuant to Section 4.03 hereof, or if the costs of the Project exceeds the Project Budget and do not constitute TIF-Funded Improvements for which Available Increment would otherwise be used for payment or reimbursement to Developer in accordance with the applicable provisions of this Agreement, Developer shall be solely responsible for any such excess costs, and shall not seek reimbursement from the City with respect to any and all costs and expenses of completing the TIF-Funded Improvements and the Project in excess of City Funds, and shall hold the City harmless from and against any such excess costs.

4.07 **TIF Bonds.** The Commissioner of DPD may, in his or her sole discretion, recommend that the City Council approve an ordinance or ordinances authorizing the issuance of TIF Bonds in an amount which, in the opinion of the Comptroller, is marketable under the then current market conditions. The proceeds of TIF Bonds shall be used: (first) to pay the outstanding principal and accrued interest under the Note, (second) to reimburse Developer for all costs of TIF-Funded Improvements theretofore incurred by Developer but not then reimbursed, and (third) for other purposes as the City may determine consistent with its undertakings under this Agreement. The costs of issuance of the TIF Bonds would be borne by the City. The Developer will cooperate with the City in the issuance of the TIF Bonds, as provided in Section 8.05 (Other Bonds) hereof.

4.08 **City Fee.** The City may annually allocate up to 5% of the Incremental Taxes deposited in the Roosevelt-Union TIF Fund (and other funds received and retained by the fund as a withholding forfeiture) as a fee (the “City Fee”) for payment of costs incurred by the City in the administration and monitoring of the Redevelopment Area or for any other lawful purpose consistent with the Act and the Redevelopment Plan. The Developer shall not be required to pay the City Fee.

ARTICLE FIVE: CONDITIONS PRECEDENT FOR CLOSING

The following conditions shall be complied with to the City's satisfaction within the time periods set forth below (or otherwise acceptable to the City) or, if no time period is specified, on or prior to the Closing Date:

5.01 **Project Budget.** Developer shall have submitted to DPD, and DPD shall have approved, a Project Budget (as may be amended consistent with the Master Plan) in accordance with the provisions of Section 3.03 hereof. Exhibit L-1 represents the approved Project Budget.

5.02 **Scope Drawings and Plans and Specifications.** Developer shall have submitted to DPD, and DPD shall have approved, the scope drawings and plans and specifications for the pre-development activities in accordance with the provisions of Section 3.02 hereof.

5.03 **Other Governmental Approvals.** With respect to any activities undertaken with regard to the Project prior to the Closing Date, Developer shall have submitted to DPD copies of all other necessary approvals and permits required by any State, Federal or local statute, ordinance or regulation, or applications therefor. (But, after the Closing Date, Developer will provide DPD with copies of approvals and permits for the pre-development activities as they are obtained by Developer or the General Contractor.)

5.04 **Financing.**

(a) Developer financing will be in compliance with State requirements. Developer shall have furnished proof acceptable to the City or otherwise shall have demonstrated to the Commissioner of DPD in his reasonable determination that Developer has financing or can obtain financing in a timely manner, in the amounts set forth in Section 4.01 hereof, to complete the pre-development activities component of the Project based on the Project Budget allocation referred to in Section 3.03 and satisfy its obligations under this Agreement. If a portion of such financing consists or will consist of Lender Financing, Developer shall furnish proof that the proceeds thereof are available or will be available to be drawn upon by Developer as needed and are sufficient (along with the other financing sources set forth in Section 4.02) to complete the pre-development activities component of the Project.

(b) Any liens against the Property owned by Developer (or thereafter acquired by Developer by virtue of inclusion of an “after-acquired property” provision to be included) in existence at the

Closing Date shall be subordinated to certain covenants and restrictions that are intended to touch and concern and run with the Property imposed by of the City set forth herein or in the IGA pursuant to a subordination agreement, which shall be substantially in the form of Exhibit R (the "**Subordination Agreement**") attached hereto and otherwise acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of Developer, with the Office of the Recorder of Deeds of Cook County.

5.05 Acquisition and Title.

(a) Property Owned Prior to the Closing Date. With respect to Property owned by Developer prior to the Closing Date, Developer will provide the City with evidence of marketable title in Developer as follows:

- (i) by delivering updated title evidence consisting of current title commitments and title policies; or
- (ii) by conducting tract book searches and such other searches as Developer or its counsel determines is necessary or appropriate in the circumstances (and by obtaining such affidavits of Developer as might assist) so as to permit Developer's counsel to issue the City an opinion verifying such Property is: (a) owned by Developer; (b) marketable, and (c) has no adverse title encumbrances or other title matters that would adversely affect the development of the Property as part of the Project as contemplated in this Agreement.

b) Property Acquired After the Closing Date. With respect to Property acquired by Developer after the Closing Date, Developer will provide the City with current title commitments and title policies and such other documents as Developer may receive concerning title matters sufficient to verify that such Property is: (a) owned by Developer; (b) marketable; and (c) has no adverse title encumbrances or other title matters that would adversely affect the development of the Property as part of the Project as contemplated in this Agreement.

5.06 Evidence of Clean Title. [Reserved]

5.07 Surveys. Not less than five (5) business days prior to the Closing Date, Developer shall have furnished the City with three (3) copies of all surveys in possession of Developer regarding portions of the Property owned by Developer and, if available, other portions of the Property, supplemented by affidavit(s) of Developer as to any known changes thereto from the date(s) thereof. In addition, at the election of the City, Developer shall provide three (3) copies of Survey(s) delivered to Lender Financing sources.

5.08 Insurance. Developer shall have insured, or cause to be insured, with respect to the portions of the Property owned by Developer or SCDT from time to time in accordance with Article Twelve hereof. At least five (5) business days prior to the Closing Date, certificates required

pursuant to Article Twelve hereof evidencing the required coverages shall have been delivered to DPD.

5.09 **Opinion of the Developer's Counsel.** On the Closing Date, Developer shall furnish the City with an opinion of counsel, substantially in the form attached hereto as Exhibit N. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in Exhibit N hereto, such opinions shall be obtained by Developer from its general corporate counsel.

5.10 **Evidence of Prior Expenditures.** Not less than twenty (20) business days prior to the Closing Date, Developer shall have provided evidence satisfactory to DPD of the Prior Expenditures in accordance with the provisions of Section 4.05 hereof.

5.11 **Additional Documentation.** Developer shall have provided documentation to DPD, satisfactory in form and substance to DPD, with respect to subject areas as DPD may reasonably request.

5.12 **Environmental.** Not less than thirty (30) days prior to the Closing Date, Developer shall have provided DPD with copies of all environmental audits completed with respect to the Property owned by Developer.

5.13 **Organizational Documents.** [Reserved]

5.14 **Litigation.** Developer shall provide to Corporation Counsel and DPD, at least ten (10) Business Days prior to the Closing Date, a description of all pending or threatened litigation or administrative proceedings involving the Project or any Property or materially affecting or challenging Developer's or SCDT's ability to undertake the Project, if any, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance.

5.15 **Preconditions of Accepting Certifications of Expenditure.** Prior to the acceptance by DPD of any Certification of Expenditure under the Note, Developer shall submit to DPD documentation of such expenditures (in the form of waivers of lien, canceled checks, closing statements, or such other documentation as DPD may reasonably require), which shall be satisfactory to DPD. Delivery by Developer to DPD of any Certification of Expenditure hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for disbursement, that:

(a) the total amount of the certification represents the actual cost of Property acquisition or the actual amount payable to (or paid to) the General Contractor (if any) and/or subcontractors who have performed work on the Project, and/or their payees;

(b) all amounts shown as previous payments on the current certificate have been paid to the parties entitled to such payment;

(c) Developer has approved all work and materials for the current certificate, and such work and materials conform to the plans and specifications;

(d) the representations and warranties contained in this Agreement are true and correct and Developer is in compliance with all covenants contained herein;

(e) Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens;

(f) no Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default exists or has occurred; and

(g) the particular component of the Project is In Balance. The particular component of the Project shall be deemed to be in balance ("**In Balance**") only if the total of the Available Project Funds for such component equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of such component of the Project. "**Available Project Funds**" as used herein shall mean: (i) the undisbursed Lender Financing, if any; (ii) undisbursed funds from any of the other Project financing sources listed in Section 4.02 and (iii) any other amounts deposited by or otherwise dedicated and available from Developer pursuant to this Agreement. Developer hereby agrees that, if the particular component of the Project is not In Balance, Developer shall, within 10 days after a written request by the City, deposit with the Title Company or another escrow agent acceptable to the City, if applicable, or otherwise demonstrate to the satisfaction of the City the availability of cash in an amount that will place the particular component of the Project In Balance, which deposit or otherwise available funds shall first be exhausted before any further acceptance of a Certification of Expenditure shall be made.

The City shall have the right, in its reasonable discretion, to require Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any acceptance of a Certification of Expenditure by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct. In addition, Developer shall have satisfied all other preconditions of disbursement of City Funds for each disbursement, including but not limited to requirements set forth in the TIF Bond Ordinance, if any, the Bonds, if any, the TIF Bonds, if any, the TIF Ordinances, the Note, and this Agreement.

The foregoing provisions of this Section 5.15 shall also apply to any request by Developer for pay-as-you-go assistance pursuant to Section 4.03(b) hereof.

ARTICLE SIX: AGREEMENTS WITH CONTRACTORS

6.01 **Bidding and Awarding of Contracts.** In its contracting program for any Developer-owned component of the Project, Developer and SCDT will at all times comply with the State Procurement Code for bidding and awarding of contracts. When Developer or SCDT selects a General Contractor, Developer or SCDT shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project (or any phase or component thereof) until the applicable plans and specifications for that phase or component (or in the case of pre-development activities generally, for certain recognizable and discrete elements thereof as approved by the Commissioner) have been approved by DPD and all requisite permits have been obtained.

6.02 **Construction Contract(s).** Promptly after and, in all events, within ten (10) Business Days of the execution thereof, Developer shall deliver to DPD and Corporation Counsel a certified copy of any Construction Contract with a General Contractor selected to work on the Project (or any component or phase thereof) in accordance with Section 6.01 above. At the election of Developer, any proposed Construction Contract may be submitted for DPD's prior written approval, which shall be granted or denied within fifteen (15) Business Days after delivery thereof; provided that if denied, a written detailed explanation shall accompany such denial; provided further that a Construction Contract shall be deemed approved if written notice, as provided above, is not delivered to Developer with said 15 Business Days. Within ten (10) Business Days after execution of such Construction Contract by Developer or SCDT, the General Contractor and any other parties thereto, Developer shall deliver to DPD and Corporation Counsel a certified copy of such Construction Contract together with any modifications, amendments or supplements thereto.

6.03 **Performance and Payment Bonds.** Prior to commencement of any work in the public way or on State-owned or other publicly owned property, Developer and SCDT, as appropriate, shall require that any General Contractor be bonded for their respective performance and payment for such work in the public way or on State-owned or other publicly owned property thereby constituting a public work by sureties having a policyholder's rating not lower than "B+" and a financial rating not lower than "XII" in the current edition of Best's Key Rating Guide for property casualty insurance companies, and complying with the requirements of the Public Construction Bond Act, 30 ILCS 550/0.01 et seq. (1996 State Bar Edition), as amended. The City shall be named as obligee on such bond(s). Such bond(s) shall be substantially in the form utilized by the City, adapted for use by Developer as an instrumentality of the State, a specimen copy of which is attached hereto as Exhibit T.

6.04 **Employment Opportunity.** Developer shall contractually obligate and cause its General Contractor(s) and each subcontractor to agree to the provisions of Article Ten, but, with respect to Section 10.03, only to the extent and subject to the limitations set forth therein

6.05 **Other Provisions.** In addition to the requirements of this Article Six, each Construction Contract and each contract with any subcontractor shall contain provisions required

pursuant to Section 3.04 (Material Changes), Section 8.08 (Prevailing Wage), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBE/WBE Requirements), Article Twelve (Insurance) and Section 14.01 (Books and Records) hereof.

ARTICLE SEVEN: COMPLETION OF CONSTRUCTION

7.01 Certificate of Completion of Construction.

(a) Component Completion.

(i) Upon completion of the construction of a Project component or the Project, and upon Developer's written request and its submission of information and supporting materials necessary or appropriate to allow the City to review the matters set forth in subsection (b) next below, DPD, to the extent required to do so under this Article Seven, shall issue to Developer a certificate in recordable form certifying that Developer has completed a required Project component (a "**Component Completion Certificate**") or the Project (a "**Certificate**") for the purpose of determining a completion date in light of the time lines set forth in Section 3.01. No Project component or the Project will be considered completed for such purposes under this Agreement until DPD issues the required Component Completion Certificate or Certificate. The form of Component Completion Certificate and Certificate to be used for the purposes of this Agreement are attached hereto as Exhibits U-1 and U-2, respectively. The delivery of any such Component Completion Certificate or Certificate by the City does not mean that a component of the Project or the Project to which such a Component Completion Certificate or Certificate relates has been completed in total compliance with the requirements, including City Requirements, set forth in this Agreement. Delivery of such a Component Completion Certificate or Certificate does indicate that the component of the Project or Project has been completed in accordance with the applicable plans and specifications and that the prevailing wage requirements of the City Requirements have been considered met. To the extent, after review of the information listed in subsection (b) next below, the City determines that other City Requirements relating to MBE/WBE and City residency hiring utilization have not been met, it shall be so noted on the applicable Component Completion Certificate or Certificate where such information is to be provided thereon; provided that it is further acknowledged by Developer that in any such latter circumstance the issuance of any such Component Completion Certificate or Certificate shall in no way prevent the City from exercising any and all rights and remedies granted to it under this Agreement for any such non-compliance with such City Requirements at the time any such Component Completion Certificate or Certificate is sought;

(ii) DPD shall respond to Developer's written request for a Component Completion Certificate or Certificate within 45 days of receipt of such request by either: (i) issuing the requested Component Completion Certificate or Certificate; or (ii) issuing a written statement detailing the ways in which the Project component or the Project has not been satisfactorily completed and/or other reasons why the City is not prepared to issue such a Component Completion Certificate or Certificate, and the actions which must be taken by Developer in order to obtain such a Component Completion Certificate or Certificate. Developer may resubmit a written request for a Component Completion Certificate or Certificate upon completion of such actions. If DPD fails within 45 days to issue such a Component Completion Certificate or Certificate or issue a written statement concerning deficiencies to be corrected, then such Component Completion Certificate or Certificate requested by Developer shall be deemed to have been issued for purposes of this Agreement.

(b) Items for Review and Determination. In reviewing Developer's request for a Component Completion Certificate or Certificate, DPD shall review and make its determinations with respect to the following items (but not necessarily only these items):

(i) The Project component or Project has been constructed in accordance with previously approved plans and specifications.

(ii) The level of MBE/WBE participation and local contractor participation for the Project component based on information submitted by or on behalf of Developer which has been adequately documented by Developer or its consultant monitoring such matters.

(iii) The level of employment of City residents, minorities, women, and the participation for the Project component based on information submitted by or on behalf of Developer which has been adequately documented by Developer or its consultant monitoring such matters.

(iv) Prevailing wage requirements have been met, and compliance has been adequately documented or certified to by Developer as contemplated in Section 8.08.

(v) The extent to which the major feature requirements of this Agreement related to such component such as affordable housing, adaptive re-use of buildings, public access, and the like have been met.

(vi) Such other items concerning or relating to the Project component or the Project as DPD believes necessary, desirable or useful in the circumstances.

7.02 Effect of Issuance of Certificate; Continuing Obligations.

(a) Any Component Completion Certificate or Certificate issued pursuant to Section 7.01 hereof relates only to the portion of the Project described therein, and upon its issuance, the City will certify the extent to which the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied in the manner contemplated in Section 7.01(a) above. After the issuance of a Component Completion Certificate or Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of a Component Completion Certificate or Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

(b) Those covenants and restrictions specifically described at Section 8.02 of this Agreement, and Section 10 of the IGA as covenants or restrictions that run with the land are the only covenants in this Agreement or the IGA that are intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of any such Component Completion Certificate or Certificate. The other executory terms of this Agreement that remain after the issuance of any such Component Completion Certificate or Certificate shall be binding only upon Developer or a permitted assignee of Developer, if any, who, pursuant to Section 17.14 (Assignment) of this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities hereunder.

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

ARTICLE EIGHT: COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER.

8.01 **General.** 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) Developer is a body corporate and politic of the State;
- (b) Developer has the right, power and authority under the constitution and laws of the State to enter into, execute, deliver and perform this Agreement;
- (c) the execution, delivery and performance by Developer of this Agreement has been duly authorized by all necessary Developer action, and does not and will not violate any applicable provision of law, or conflict with or constitute a breach of, default under or require any consent under

any agreement, instrument or document to which Developer is now a party or by which Developer is now or may become bound;

(d) except as otherwise set forth in this Agreement, there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, or to Developer's knowledge threatened or affecting Developer or the Property (except such actions or proceedings in furtherance of acquiring the remaining portions of the Property not owned by Developer) which would impair Developer's ability to perform under this Agreement;

(e) Developer has and shall maintain all applicable government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and will obtain and maintain or cause to be obtained and maintained such permits, certificates and consents required to construct, complete and operate the Project;

(f) Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which Developer is a party or by which Developer is bound;

(g) prior to the earlier to occur of: (i) issuance of a Certificate for the Project or (ii) the expiration of the Term of the Agreement, Developer shall not without the prior written consent of DPD, except as otherwise permitted herein, enter into any transaction outside the ordinary course of Developer's business if such transaction would or could reasonably impair Developer's ability to perform under this Agreement;

(h) Developer has not incurred, and, prior to the issuance of a Certificate, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Project other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Project, except Lender Financing and other sources of financing contemplated in this Agreement; and

(i) 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 Developer in violation of Chapter 2-156-120 of the Municipal Code of the City.

8.02 **Covenant to Redevelop.** Upon DPD's approval from time to time of the Project Budget, the scope drawings and plans and specifications as provided in Sections 3.02 and 3.03 hereof, and Developer's or SCDT's receipt of all required building permits and governmental approvals, Developer or SCDT shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the scope drawings, plans and specifications, Project Budget and all amendments thereto, and all Federal, State and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or Developer and

SCDT. The covenants set forth in this Section shall run with the land and be binding upon any transferee, until fulfilled as evidenced by the issuance of a Certificate or Component Completion Certificate.

8.03 **Redevelopment Plan.** Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan.

8.04 **Use of City Funds.** City Funds disbursed to Developer shall be used by Developer solely to retire the Note and otherwise to pay for (or to reimburse Developer for its payment for) TIF-Funded Improvements as provided in this Agreement.

8.05 **Other Bonds.** 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) the TIF Bonds or any additional bonds (the "**Bonds**") in connection with the Project, the proceeds of which are to be used for the purposes outlined in Section 4.07; provided, however, that any such amendments shall not have a material adverse effect on Developer or the Project. Developer shall, at 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 appropriate representations with respect to the Project, providing financial information regarding real estate development projects, and assisting the City in preparing an offering statement with respect thereto.

8.06 **Employment Opportunity; Progress Reports.** Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause any General Contractor and each subcontractor and SCDT to abide by the terms set forth in Article Ten hereof. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.08, 10.02 and 10.03 of this Agreement. Such reports shall be delivered to the City on a quarterly basis in accordance with Section 3.07 until the Project is completed. If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which Developer shall correct any shortfall.

8.07 **Employment Profile.** Developer shall submit, and contractually obligate and cause SCDT and any General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

8.08 **Prevailing Wage.** Developer covenants and agrees to pay, and to contractually obligate and cause SCDT, each General Contractor and each subcontractor to pay, with respect to the South Campus Project, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "**Department**"), to all Project employees. 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, Developer shall provide the City with copies of all such contracts entered into by Developer, SCDT or each General Contractor to evidence

compliance with this Section 8.08. At the election of the City, compliance with this contractual requirement may also be evidenced by written certification(s) from Developer acceptable to the City and, when applicable, consistent with reporting requirements with respect thereto under the State Procurement Code and any other applicable State laws and regulations.

8.09 **Conflict of Interest**. Pursuant to Section 5/11-74.4-4(n) of the Act, 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 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 Developer's business, the Property or any other property in the Redevelopment Area.

8.10 **Disclosure of Interest**. Developer's counsel has no direct or indirect financial ownership interest in Developer, the Property or any other feature of the Project.

8.11 **Financial Statements**. [Reserved]

8.12 **Insurance**. Developer, at its own expense, shall comply with all provisions of Article Twelve hereof.

8.13 **Non-Governmental Charges**.

(a) **Payment of Non-Governmental Charges**. Except for the Permitted Liens, Developer agrees to pay or cause to be paid when due any Non-Governmental Charge assessed or imposed upon the Project, the portion of the Property owned by it or any fixtures that are or may become attached thereto, which creates or may create, a lien upon all or any portion of the Property owned by it or Project; provided however, that if such Non-Governmental Charge may be paid in installments, Developer may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. Developer shall furnish to DPD, within thirty (30) days of DPD's request, official receipts from the appropriate entity, or other proof satisfactory to DPD, evidencing payment of the Non-Governmental Charge in question.

(b) **Right to Contest**. Developer shall have the right, before any delinquency occurs:

(i) to contest or object in good faith to the amount or validity of any Non-Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charge, prevent the imposition of a lien or remove such lien, or prevent the sale or forfeiture of any portion of the Property owned by Developer (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend Developer's covenants to pay any

such Non-Governmental Charge at the time and in the manner provided in this Section 8.13);
or

(ii) at DPD's sole option, to 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 any portion of the Property owned by Developer or any fixtures that are or may be attached thereto, during the pendency of such contest, adequate to pay fully any such contested Non-Governmental Charge and all interest and penalties upon the adverse determination of such contest.

8.14 Developer's Liabilities. Developer shall not enter into any transaction that would materially and adversely affect its ability to perform its obligations hereunder or to repay any material liabilities or perform any material obligations of Developer to any other person or entity. Developer shall immediately notify DPD of any and all events or actions which may materially affect Developer's ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

8.15 Compliance with Laws. To the best of Developer's knowledge, after diligent inquiry, the portion of the Property owned by it from time to time and the Project are and shall be in compliance with all applicable Federal, State and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and such portions of the Property. Upon the City's request, Developer shall provide reasonably satisfactory evidence to the City of such compliance.

8.16 Recording and Filing and After-Acquired Property. Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the portions of the Property owned by Developer on the date hereof in the conveyance and real property records of the county in which the Project is located and agrees that any portions of the Property hereafter acquired by Developer shall be governed by this Agreement to the same extent as if this Agreement was recorded against them; and Developer further agrees, at the request of the City from time to time, to evidence such agreement by separate joinder agreement(s) that are recorded against such after-acquired portions of the Property. In connection with each sale by SCDT of a residential unit on the Housing Property acquired from Developer under the MDA, the City will release this Agreement and any applicable Subordination Agreement as might otherwise affect title to such unit. Developer shall pay all fees and charges incurred in connection with any such recording(s) and SCDT shall pay all release(s). Upon recording, Developer shall immediately transmit to the City an executed original of this Agreement and any subsequent joinder agreement(s) showing the date and recording number of record.

8.17 Real Estate Provisions.

(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 portions of the Property owned by it or the Project, or become due and payable, and which create or may create, a lien upon Developer or all or any portion of the Property owned by it 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 relating to Developer, the portions of the Property owned by Developer or the Project, including but not limited to real estate taxes, all of the foregoing limited to those charges that the Developer, recognizing that it is an entity of the State, is obligated to pay.

(ii) Right to Contest. Developer shall have 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 any of the Property. 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:

(A) 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 owned by Developer to satisfy such Governmental Charge prior to final determination of such proceedings; and/or

(B) 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 any portion of the Property owned by Developer 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.

(iii) Enforcement of SCDT Obligations. Whether pursuant to the MDA or otherwise, Developer shall cause SCDT, with regard to ownership of any of the Housing Property

acquired from Developer, to be bound by substantially similar undertakings as those imposed by Sections 8.13 and 8.17, prior to conveyance of such properties to third parties.

(b) Developer's Failure To Pay Or Discharge Lien. If Developer or SCDT fails to pay any Governmental Charge or to obtain discharge of the same or contest same in the manner herein permitted, 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 reimbursed 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.

8.18 No Business Relationship with City Elected Officials. Developer acknowledges that it has read and understands Section 2-156-030(b) of the Municipal Code of Chicago. Pursuant to Section 2-156-030(b) of the Municipal Code of Chicago, 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 official has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion of 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. Violation of Section 2-156-030(b) by any elected official, or any person acting at the direction of such official, with respect to this Agreement, or in connection with the transactions contemplated thereby, shall be grounds for termination of this Agreement and the transactions contemplated thereby.

8.19 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Article Eight and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and, except as and to the extent provided in Article Seven hereof upon the issuance of a Component Completion Certificate or Certificate, shall be in effect throughout the Term of the Agreement.

ARTICLE NINE: COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

9.01 General Covenants. The City represents that it has the authority as a home rule unit of local government to execute and deliver this Agreement and to perform its obligations hereunder.

9.02 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Article Nine or elsewhere in this Agreement shall be true, accurate, and complete at the time of the City's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

ARTICLE NINE.ONE: INTERGOVERNMENTAL COOPERATION

9.1.01 **Cooperation.** The City and Developer, as units of local and State government respectively, shall cooperate to insure the full, timely, economic and socially beneficial development of the Project. The City and Developer may, from time to time, enter into such additional and supplemental intergovernmental agreements as may be necessary to achieve the goals of this Agreement.

ARTICLE TEN: DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 **Employment Opportunity.** Developer, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate its or their various contractors, subcontractors, any Affiliate of Developer or SCDT operating on the Property (collectively, with Developer, the "**Employers**" and individually an "**Employer**") to agree, that for the Term of the 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:

(a) 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.

(b) To the greatest extent feasible, each Employer shall seek to present opportunities for training and employment of low- and moderate-income residents of the City and preferably of the community areas surrounding the Redevelopment 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 community areas surrounding the Redevelopment Area.

(c) 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. (1996 State Bar Edition), and any subsequent amendments and regulations promulgated thereto.

(d) Each Employer, in order to demonstrate compliance with the terms of this Article, 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.

(e) Each Employer shall include the foregoing provisions of subparagraphs (a) through (d) 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.

(f) Failure to comply with the employment obligations described in this Section 10.01 shall be a basis for the City to pursue remedies under the provisions of Section 15.02 hereof.

10.02 City Resident Construction Worker Employment Requirement.

(a) Developer agrees that it and each Employer shall be contractually obligated during the construction of the South Campus Project with respect to each Construction Contract relating to any component of the South Campus Project to 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 South Campus Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, each Employer shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

(b) To the extent determined by it to be necessary or appropriate, any Employer may request from the City Purchasing Agent a reduction or waiver of this minimum percentage level of Chicagoans as provided for and in accordance with Section 2-92-330 of the Municipal Code of Chicago and subject to the standards and procedures developed by the City Purchasing Agent.

(c) "**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.

(d) Each Employer 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.

(e) 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. Such payroll reports shall be submitted quarterly with the quarterly progress reports provided for in Section 3.07. 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 City will review compliance with the City residency requirements as of December 31st of each year for all Project components completed as of that date for which Component Completion Certificates have been issued.

(f) To the extent permitted by law, each Employer shall provide full access to their employment records for the Project to the City Purchasing Agent, the Commissioner of DPD, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. Each Employer shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work under a Construction Contract related to any component of the South Campus Project.

(g) At the direction of DPD, affidavits and other supporting documentation will be required of an Employer to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

(h) Good faith efforts on the part of an Employer 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 City Purchasing Agent) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

(i) When work under a Construction Contract for any component of the South Campus Project is completed, in the event that the City has determined that an Employer has failed to ensure the fulfillment of the requirement of this Section 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 Section. 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 as encompassed in such Construction Contract (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contract) shall be surrendered by Developer or other Employer 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 Developer or other Employer to prosecution. Any retainage to cover contract performance that may become due to Developer or other Employer pursuant to Section 2-92-250 of the Municipal Code of Chicago may be withheld by the City pending the City Purchasing Agent's determination as to whether Developer or other Employer must surrender damages as provided in this paragraph.

Notwithstanding the provisions of Section 15.02, the foregoing remedy is the sole remedy for failure to comply with the percentage hiring requirement contained in this Section 10.02.

(j) 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.

(k) Developer shall cause or require the provisions of this Section 10.02 to be included in all Construction Contracts, and subcontracts, related to the South Campus Project.

(l) Developer acknowledges and agrees that the requirements of the City covered by this Section 10.02 may be implemented on its behalf by SCDT, as might be more fully required by or covered in the MDA and the Recognition Agreement.

(m) Compliance with the requirements of this Section 10.02 shall be monitored by independent economic opportunity consultant(s) hired by and at the expense of Developer, which consultant(s) shall be subject to the written approval of the Commissioner. Such consultant(s) shall undertake all of the monitoring necessary to allow for adequate reporting under this Section 10.02 and may also undertake as part of such consultant(s) duties advising Developer how best to meet the objectives and requirements of this Section 10.02. The Commissioner agrees that Developer's initial retention of Target Group, Inc. as such consultant(s) is approved.

(n) While Developer has delivered to the City the Public Benefits Covenant substantially in the form of Exhibit Q hereto as part of its contemplated Public Benefits Program, nothing in this Agreement contained with respect thereto shall be construed in any way as the City seeking to contractually mandate or require worker participation of City residents in the Construction Contracts related to the South Campus Project beyond the requirements of this Section 10.02; otherwise any additional goals or undertakings that might be contained in the Public Benefits Covenant as relates in any way to the subject matter of this Section 10.02 shall be deemed a voluntary covenant on the part of Developer.

(o) Developer shall use its best efforts to require the State Capital Development Board (the "CDB"), to the extent the CDB constructs any improvements of the Project related to the academic superblocks, to comply with this Section 10.02. Notwithstanding any other provisions of this Agreement, if the CDB fails to comply with this Section 10.02: (i) it shall not be an Event of Default, and (ii) there shall be no remedy other than as stated in subparagraph (i) of this Section 10.02 for any shortfall.

10.03 Developer's MBE/WBE Commitment. Developer agrees that, during the South Campus Project:

(a) 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 Section 10.03, during the course of the South Campus Project, at least the following percentages of the MBE/WBE Budget shall be expended for contract participation by MBEs or WBEs:

- i. At least 25 percent by MBEs.
- ii. At least 5 percent by WBEs.

Only expenditures paid to MBEs or WBEs which are qualified by the City can be counted toward meeting these requirements.

(b) For purposes of this Section 10.03 only, Developer (and any party to whom a contract is let by Developer or SCDT in connection with the South Campus Project) shall be deemed a "contractor" and this Agreement (and any contract let by Developer or SCDT in connection with the South Campus Project) shall be deemed a "contract" as such terms are defined in Section 2-92-420, Municipal Code of Chicago.

(c) Consistent with Section 2-92-440, Municipal Code of Chicago, Developer's MBE/WBE commitment may be achieved in part by Developer or SCDT utilizing a MBE or a WBE as a General Contractor (but only to the extent of any actual work performed on the South Campus Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the South Campus Project to one or more MBEs or WBEs, or by the purchase of materials used in the South Campus 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 Developer's MBE/WBE commitment as described in this Section 10.03. 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 South Campus Project. In fulfilling its obligations under this Section 10.03, Developer shall establish appropriate goals with its General Contractor(s) (and such General Contractor(s) with their subcontractors.)

(d) Developer is responsible for monitoring and timely reporting with its quarterly reports pursuant to Section 3.07 in a manner acceptable to the City on Developer's achievement of the MBE/WBE requirements and goals under this Agreement. The City will review Developer's achievements as of December 31st of each year, but based upon information and submissions covered by the quarterly reports for the 3rd calendar quarter of such year, for all South Campus Project components for which Component Completion Certificates have been issued as of December 31st. Compliance with the requirements of this Section 10.03 shall be monitored by independent economic opportunity consultant(s) hired by and at the expense of Developer, which consultant(s) shall be subject to the written approval of the Commissioner. Such consultants shall undertake all of the monitoring necessary to allow for adequate reporting under this Section 10.03 and may also

undertake as part of such consultant(s) duties advising Developer how best to meet the objectives and requirements of this Section 10.03 to achieve maximization of the participation of MBE/WBEs in the South Campus Project. The Commissioner agrees that Developer's initial retention of Target Group, Inc. and Hacia as such consultants is approved.

(e) Developer's reports shall include inter alia the name and business address of each MBE and WBE solicited by Developer, SCDT or other Employer to work on the South Campus Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the South Campus 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 Developer's compliance with this MBE/WBE commitment. DPD shall have access to Developer's or SCDT's books and records, including, without limitation, payroll records, books of account and tax returns, and records and books of account in accordance with Article Fourteen of this Agreement, on five (5) Business Days' notice, to allow the City to review Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the South Campus Project.

(f) Upon the disqualification of any MBE or WBE General Contractor or subcontractor, if such status was misrepresented by the disqualified party, Developer and SCDT 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 (f), the disqualification procedures are further described in Section 2-92-540, Municipal Code of Chicago.

(g) Any reduction or waiver of Developer's MBE/WBE commitment as described in this Section 10.03 shall be undertaken in accordance with Section 2-92-450, Municipal Code of Chicago.

(h) Prior to the commencement of construction of applicable components of the South Campus Project, Developer, SCDT, the General Contractor and all major subcontractors shall be required to meet with the appropriate staff of DPD and consultant(s) engaged by Developer for such purposes with regard to Developer's compliance with its obligations under this Section 10.03. During this meeting, Developer shall demonstrate to DPD its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by DPD.

(i) During the South Campus Project, Developer shall submit the documentation required by this Section 10.03 to the appropriate staff of DPD. Failure to submit such documentation on a timely basis, or a determination by DPD, upon analysis of the documentation, that Developer is not complying with its obligations hereunder can give rise to the sanction set forth in Section 4.04(iv).

(j) Developer acknowledges and agrees that the requirements of the City covered by this Section 10.03 may be implemented on its behalf by SCDT, as might be more fully required by or covered in the MDA and the Recognition Agreement.

(k) Although Developer has delivered to the City the Public Benefits Covenant substantially in the form of Exhibit Q hereto as part of its contemplated Public Benefits Program, nothing in this Agreement contained with respect thereto shall be construed in any way as the City seeking to contractually mandate or require MBE/WBE participation related to the South Campus Project beyond the requirements of this Section 10.03; otherwise any additional goals or undertakings that might be contained in the Public Benefits Covenant as relates in any way to the subject matter of this Section 10.03 shall be deemed a voluntary covenant on the part of Developer.

ARTICLE ELEVEN: ENVIRONMENTAL MATTERS

11.01 **Environmental Undertaking.** Developer hereby represents and warrants to the City that Developer has conducted or will conduct environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws. Without limiting any other provisions hereof, Developer agrees to pay, 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 as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of Developer:

(i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from: (A) all or any portion of the Property, or (B) any other real property in which Developer, or any person directly or indirectly controlling, controlled by or under common control with Developer, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by Developer), or

(ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or Developer or any of its Affiliates under any Environmental Laws relating to the Property;

provided, however, that, with respect to any parcels of property owned by the City and transferred to Developer under the terms of the IGA (the “**Transferred Property**”), Developer’s obligations under this Article Eleven shall not extend to third party claims against the City arising from the City’s actions and conduct with respect to the Transferred Property during its ownership thereof. Further, with respect to the Transferred Property, Developer acknowledges that any environmental remediation work which may be required on the Transferred Property shall be the sole responsibility of Developer. To the extent that the terms of this paragraph may be unenforceable because they are violative of any law or public policy, Developer shall contribute the maximum portion that is permitted to pay and satisfy under applicable law, to the payment and satisfaction of all liabilities incurred by the City.

ARTICLE TWELVE: INSURANCE REQUIREMENTS

12.00 **Insurance Requirements.** Developer's insurance requirements are set forth in Schedule B which is hereby incorporated into this Agreement by reference and made a part hereof.

ARTICLE THIRTEEN: HOLD HARMLESS UNDERTAKING

13.01 **Hold Harmless Undertaking.** Developer agrees to pay and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "**Obligee**," and collectively the "**Obligees**") 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 Obligees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Obligees shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Obligees in any manner relating to or arising out of:

- (i) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or
- (ii) Developer's or any contractor's failure to pay General Contractors, prime contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement; or
- (iii) the existence of any material misrepresentation or omission in this Agreement, any loan or credit application, any offering memorandum or information statement or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or any Affiliate of Developer or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of Developer; or
- (iv) Developer's failure to cure any misrepresentation in this Agreement or any other agreement relating hereto;

provided, however, that Developer shall have no obligation to an Obligee arising from the wanton or willful misconduct of that Obligee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, Developer shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law, to the payment and satisfaction of all liabilities incurred by the Obligees or any of them. The provisions of the undertakings set out in this Section 13.01 shall survive the termination of this Agreement.

ARTICLE FOURTEEN: MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 **Books and Records.** Developer and SCDT shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at Developer's or SCDT's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's or SCDT's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

14.02 **Inspection Rights.** Upon three (3) Business Days' notice, any authorized representative of the City shall have access to all portions of the Project and the Property during normal business hours for the Term of the Agreement.

ARTICLE FIFTEEN: DEFAULT AND REMEDIES

15.01 **Events of Default.** The occurrence of any one or more of the following events, subject to the provisions of Section 15.03, shall constitute an "Event of Default" by Developer or the City hereunder:

(a) the failure of Developer or the City to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer or the City, as the case may be, under this Agreement or any related agreement;

(b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under any other agreement with any person or entity, including specifically the MDA, if such failure may have a material adverse effect on Developer's ability to perform its obligations under this Agreement;

(c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seizure or attachment thereof;

(e) the commencement of any proceedings in bankruptcy by or against Developer or SCDT or for the liquidation or reorganization of Developer or SCDT, or alleging that Developer or SCDT is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of Developer's or SCDT 's debts, whether under the United States Bankruptcy Code or under any other State or Federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving Developer or SCDT; 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 sixty (60) days after the commencement of such proceedings. Notwithstanding the foregoing, the insolvency or bankruptcy of SCDT shall not constitute a Event of Default if Developer substitutes or makes arrangements for others (including Developer) to succeed to SCDT's obligations hereunder;

(f) the appointment of a receiver or trustee for Developer, for any substantial part of Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation of 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 sixty (60) days after the commencement thereof;

(g) the entry of any judgment or order against Developer that would have a material adverse impact on the Project which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) subject to the provisions of Article Sixteen hereof, the occurrence of an event of default under the Lender Financing by Developer, which default is not cured within any applicable cure period;

(i) the dissolution of Developer.

15.02 Remedies.

(a) Upon the occurrence of an Event of Default by Developer, the City may suspend any disbursement of City Funds and exercise any other right or remedy expressly provided for in this Agreement. Subject to Section 17.22, 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 as permitted by law or equity, including but not limited to injunctive relief or the specific performance of the agreements contained herein.

(b) Upon the occurrence of an Event of Default by the City, Developer's sole and exclusive remedy will be to obtain specific performance by the City of the City's covenants, conditions, promises, agreements or obligations under this Agreement, and the City agrees not to contest Developer's exercise of such remedy on the basis that Developer has an adequate alternative remedy hereunder.

15.03 Curative Period.

(a) In the event Developer or the City shall fail to perform a monetary covenant which Developer or the City 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 or the City shall have failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the other party specifying that it has failed to perform such monetary covenant.

(b) In the event Developer or the City shall fail to perform a non-monetary covenant which Developer or the City 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 shall have failed to cure such default within thirty (30) days of its receipt of a written notice from the City or the Developer, respectively, 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 or the City 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.

15.04 City Approvals. Unless a different procedure and time limits for the City's (or the DPD's) approval is specifically provided for herein, subject to the requirements of Section 16.02, the following procedures shall apply to any matter for which a City (or DPD) approval or response is provided for in this Agreement. The City or DPD, as the case may be, shall respond to Developer's written request for approval within 30 days of receipt of such request by either: (i) issuing in writing the approval requested; or (ii) issuing a written statement detailing the ways in which the item for which an approval is requested has not been satisfactorily completed and/or other reasons why the City is not prepared to issue such an approval, and listing the action which must be taken by the Developer in order to obtain such an approval. Developer may resubmit a written request for an approval upon completion of such listed actions or a statement as to why such listed actions need not be taken. If the City, or the DPD, as the case may be, fails within 30 days to issue such a written response, then the request for approval shall be deemed to have been approved for the purposes of this Agreement.

ARTICLE SIXTEEN: NOTICE

16.01 Notices. All notices and any other communications under this Agreement will: (A) be in writing; (B) be (i) delivered by hand, (ii) delivered by an overnight courier service which maintains records confirming the receipt of documents by the receiving party, or (iii) sent by registered or certified U.S. Mail, return receipt requested; and (C) be given at the following respective addresses:

If to the City: City of Chicago
Department of Planning and Development
Attn: Commissioner
121 North LaSalle Street, Room 1000
Chicago, IL 60602
312/744-4471 (Main No.)
312/744-2271 (Fax)

With Copies To: City of Chicago
Corporation Counsel
Attn: Finance and Economic Development Division
121 North LaSalle Street, Room 600
Chicago, IL 60602
312/744-0200 (Main No.)
312/744-8538 (Fax)

If to Developer: Office of University Counsel
University of Illinois at Chicago
1737 W. Polk Street, M/C 225
Chicago, IL 60612

With Copies To: University Administrator
Dr. Stanton Delaney
South Campus-Development Office (MC 106)
1140 South Paulina Street
Chicago, Illinois 60608-2200

Notices to SCDT shall be sent to: South Campus Development Team, L.L.C.
Mesirow Stein Real Estate
350 North Clark
7th Floor
Chicago, IL 60610

with a copy to: Kathleen M. Vyborny, Esq.
Law Offices, Kathleen M. Vyborny, Esq.
One East Scott Street
Suite 1804
Chicago, Illinois 60610-2352

or at such other address or telecopier/fax or telephone number or to the attention of such other person as the party to whom such information pertains may hereafter specify for the purpose in a notice to the other specifically captioned "Notice of Change of Address" and, (D) be effective or deemed

delivered or furnished: (i) if given by hand delivery or overnight courier service, when left at the address of the addressee, properly addressed as provided above, and (ii) if given by mail 2 Business Days after deposit in the U.S. Mail.

16.02 **Developer Requests for City or DPD Approval**. Any request under this Agreement for City or DPD approval (including a request for any Component Completion Certificate or Certificate as provided in Section 7.01) submitted by Developer shall comply with the following requirements:

- (a) be in writing and otherwise comply with the requirements of Section 16.01 (Notices);
- (b) expressly state the particular document and section thereof relied on by Developer to request City or DPD approval;
- (c) if applicable, note in bold type, that failure to respond to Developer's request for approval by a certain date will result in the requested approval being deemed to have been given by the City or DPD;
- (d) if applicable, state the outside date for the City's or DPD's response;
- (e) be supplemented by a delivery receipt or time/date stamped notice or other documentary evidence showing the date of delivery of Developer's request.

ARTICLE SEVENTEEN: ADDITIONAL PROVISIONS

17.01 **Amendments**. This Agreement and the Schedules and Exhibits attached hereto may not be modified or amended except by an agreement in writing signed by the parties; provided, however, that the City in its discretion, and without the consent of any other entity or person, may amend, modify or supplement the Redevelopment Plan, which is Exhibit B hereto.

17.02 **Complete Agreement, Construction, Modification**. This Agreement, including any schedules, exhibits and the other agreements, documents and instruments referred to herein or contemplated hereby, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous negotiations, commitments and writings with respect to such subject matter.

17.03 **Limitation of Liability**. No member, elected or appointed official or employee or agent of any party (the "**Liable Party**") shall be individually, collectively or personally liable to the other party or any successor in interest to the other party in the event of any default or breach by the **Liable Party** or for any amount which may become due to the other party or any successor in interest, from the **Liable Party** or on any obligation under the terms of this Agreement.

17.04 **Further Assurances.** 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, and to accomplish the transactions contemplated in this Agreement.

17.05 **Waivers.** No party hereto shall be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by such party. 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 of such parties' rights or of any obligations of any other party hereto as to any future transactions.

17.06 **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.

17.07 **Parties in Interest/No Third Party Beneficiaries.** The terms and provisions of this Agreement shall be binding upon and inure to the benefit of, and be enforceable by, the respective successors and permitted assigns of the parties hereto. 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. Nothing contained in this Agreement, nor any act of the City or Developer, shall be deemed or construed by any of the parties hereto or by third persons, to create any relationship of third party beneficiary, principal, agent, limited or general partnership, joint venture, or any association or relationship involving the City or Developer. More particularly, and in addition to the other provisions of this Section 17.07, SCDT is not a third party beneficiary hereof and has no interest in enforcing this Agreement. Any references to the obligations of SCDT are for purpose of defining the duties and responsibilities of SCDT, which are enforceable by the City through the Recognition Agreement and by Developer through the MDA.

17.08 **Titles and Headings.** The Article, section and paragraph headings contained herein are for convenience of reference only and are not intended to limit, vary, define or expand the content thereof.

17.09 **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, with the same effect as if all parties had signed the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument.

17.10 **Severability.** If any provision of this Agreement, or the application thereof, to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid,

unenforceable or void, the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms shall provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth herein. In such event, the parties shall negotiate, in good faith, a substitute, valid and enforceable provision or agreement which most nearly affects the parties' intent in entering into this Agreement.

17.11 **Conflict.** In the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances or the ordinance authorizing the execution, delivery and performance of this Agreement and the issuance of the Note, such ordinance(s) shall prevail and control.

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

17.13 **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.

17.14 **Assignment.** Prior to the issuance by the City to Developer of a Certificate, 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; provided, however, that Developer may assign, on a collateral basis, the right to receive City Funds hereunder, including the Note, to a financing source providing Lender Financing which has been identified to the City as of the Closing Date. Notwithstanding the issuance of such Certificate, any successor in interest to Developer under this Agreement shall certify in writing to the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Section 8.18 (Real Estate Provisions) and Section 8.20 (Survival of Covenants) hereof, for the Term of the Agreement. Developer hereby consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

17.15 **Binding Effect.** This Agreement shall be binding upon Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer, the City and their respective successors and permitted assigns (as provided herein).

17.16 **Force Majeure.**

(a) Neither the City nor 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. Force Majeure

also includes any legal or administrative proceeding: (i) contesting the authority of Developer to acquire Property for the Project; or (ii) a final or preliminary order of which has an immediate material adverse impact on the Project, provided, that Developer vigorously defends and diligently prosecutes any such legal or administrative proceeding.

(b) The individual or entity relying on this Section with respect to any such delay shall, upon the occurrence of the event causing such delay, promptly (but in all events within 30 days of such occurrence) 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.

17.17 **Schedules and Exhibits.** All of the schedules and exhibits attached hereto are incorporated herein by reference. Any schedules and exhibits to this Agreement will be construed to be an integral part of this Agreement to the same extent as if the same has been set forth verbatim herein.

17.18 **Business Economic Support Act.** Pursuant to the Business Economic Support Act, 30 ILCS 760/1 et seq. (1996 State Bar Edition), as amended, if Developer is required to provide notice under the WARN Act, 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 Developer has locations in the State. Failure by 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.

17.19 **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 Certificate or otherwise administering this Agreement for the City.

17.20 **Construction of Words.** The use of the singular form of any word herein shall also include the plural, and vice versa. The use of the neuter form of any word herein shall also include the masculine and feminine forms, the masculine form shall include feminine and neuter, and the feminine form shall include masculine and neuter.

17.21 **Survival of Agreements.** Except as otherwise contemplated by this Agreement, all covenants and agreements of the parties contained in this Agreement will survive the consummation of the transactions contemplated hereby.

17.22 Venue, Consent to Jurisdiction and Express Reservation of Legal Positions. If there is a lawsuit under this Agreement, each party 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. Notwithstanding any other provision in this Agreement, Developer expressly reserves and does not waive its position that as an arm and instrumentality of the State of Illinois, it enjoys sovereign immunity pursuant to the State Lawsuit Immunity Act, 745 ILCS 5/1, and is not required to comply with the City's ordinances, codes, regulations, or rules, and the City expressly reserves and does not waive its position that Developer does not enjoy sovereign immunity and is required to comply with the City's ordinances, codes, regulations, and rules. Solely for the purpose of discharging its obligations under the Redevelopment Agreement, the IGA or other related documents involving the City and Developer, where Developer has undertaken to comply with City ordinances, codes, regulations, or rules, Developer has voluntarily chosen to waive its position that it is immune from City regulation as a defense; provided, however, that any and all claims for money damages against Developer under the Redevelopment Agreement, the IGA, or other related documents involving the City and Developer shall be brought only in the Court of Claims to the extent required by law. Nothing in this Agreement shall be construed to affect any claim or defense of Developer or the City in any pending or future litigation, other than in a case brought to enforce any obligation in the Redevelopment Agreement, the IGA, or other related documents involving the City and Developer.

[The remainder of this page is intentionally left blank and the signature page follows.]

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.

ATTEST:

THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS, a body politic and corporate

By: Michele M. Thompson
MICHELE M. THOMPSON
Its: SECRETARY

By: Craig S. Bazzani
CRAIG S. BAZZANI
Its: COMPTROLLER

CITY OF CHICAGO

By: _____

Commissioner, Department
of Planning and Development

60636676

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.

ATTEST:

THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS, a body politic and corporate

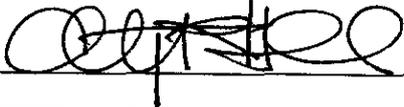
By: _____

By: _____

Its: _____

Its: _____

CITY OF CHICAGO

By: 

Commissioner, Department of Planning and Development *JTT*

00036676

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

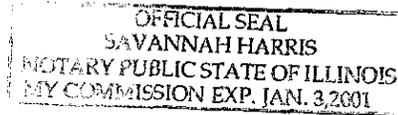
I, Savannah Harris, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Annette Paciga and Lloyd Mitchell, personally known to me to be the designated signatories for Craig S. Bazzani, Comptroller and Michele M. Thompson, Secretary, respectively, of the University of Illinois, a body corporate and politic (the "Developer"), appeared before me this day in person and acknowledged that they signed, sealed, and delivered said instrument, pursuant to the authority given to them by the members of Developer, as their free and voluntary act and as the free and voluntary act of Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11th day of January, 2000.

Savannah Harris
Notary Public

My Commission Expires Jan 3, 2001

(SEAL)



00030676

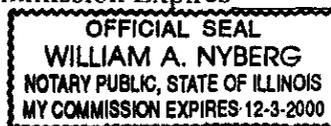
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, William A. Nyberg, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Christopher R. Hill, personally known to me to be the _____ Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered said instrument pursuant to the authority given to her by the City, as her free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 11th day of January, 2000.

William A. Nyberg
Notary Public

My Commission Expires _____



**The Board of Trustees of the University of Illinois
Redevelopment Agreement
dated as of January 11, 2000**

SCHEDULE A

Definitions

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

"Acquisition/Relocation Plan" has the meaning set forth in Section 3.15.

"Actual Residents of the City" has the meaning set forth for such phrase in Section 10.02.

"Affiliate" means any individual, corporation, partner, partnership, trust or entity which owns or controls, or is owned or controlled, or is under common ownership or control with, in whole or in part, by Developer or any successor to Developer or its respective subsidiary(ies) or parent(s).

"Affordable Housing Plan" has the meaning set forth in Section 3.13.

"Available Increment" shall mean 95% of the Incremental Taxes generated by the Redevelopment Area and actually received by the City from time to time pursuant to the Act (and specifically excluding any interest that may be earned thereon).

"Available Project Funds" has the meaning set forth for such phase in Section 5.15.

"Bonds" has the meaning set forth in Section 8.05.

"Business Day(s)" means any day other than Saturday, Sunday or a legal holiday in the State.

"CDB" has the meaning set forth in Section 10.02(o).

"Certificate" shall mean the Certificate of completion of construction described in Section 7.01 hereof for the entire Project. The time of the issuance of the Certificate will also be deemed to refer to the date that the City has issued the last Component Completion Certificate for the last component of the Project pursuant to Section 7.01.

"Certification of Expenditure" shall mean any Certification of Expenditure referenced in the Note pursuant to which the principal amount of the Note will be established.

"City Contract" has the meaning set forth in Section 8.01(i).

"City Fee" means the fee described in Section 4.08.

"City Funds" means the funds paid to Developer pursuant to the Note, or as otherwise provided in Section 4.03(b)(ii).

"City Requirements" has the meaning set forth in Section 3.02(b).

"Closing Date" means the date of execution and delivery of this Agreement by all parties hereto as shall be evidenced by the date of this Agreement.

"Commissioner" shall mean the Commissioner of DPD.

"Component Completion Certificate(s)" shall mean the certificate of completion that the City may issue with respect to any component of the Project pursuant to Section 7.01.

"Construction Contract" means those certain contracts to be generally and substantially in the form of Exhibit J, to be entered into between Developer or SCDT and a General Contractor (as defined below) providing for construction of the Project (or any component or phase thereof). Any applicable Construction Contract may be provided after Closing.

"Corporation Counsel" means the City's Office of Corporation Counsel.

"Department" has the meaning set forth in Section 8.08.

"Development Documents" has the meaning set forth in Section 3.16.

"Employer(s)" has the meaning set forth in Section 10.01.

"Environmental Laws" means 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, including but not limited to: (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1802 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6902 et seq.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vi) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.); and (x) the Municipal Code (as defined below).

"Event of Default" has the meaning set forth in Section 15.01.

"General Contractor" means the general contractor(s) or prime contractor(s) hired by Developer or SCDT pursuant to Section 6.01.

"Governmental Charge" has the meaning set forth in Section 8.17.

"Hazardous Materials" means any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Law, or any pollutant or contaminant, and shall include, but not be limited to, petroleum (including crude oil), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Human Rights Ordinance" has the meaning set forth in Section 10.01.

"In Balance" has the meaning set forth for such phase in Section 5.15.

"Incremental Taxes" means 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 for deposit by the Treasurer into the Roosevelt-Union TIF Fund established to pay Redevelopment Project Costs (as defined below) and obligations incurred in the payment thereof.

"Interest Subsidy" means those interest costs incurred by Developer related to the construction, renovation or rehabilitation with respect to the South Campus Project provided that: (a) (i) such costs are to be paid directly from the Roosevelt-Union TIF-Fund out of Available Increment; (ii) such payment in any year may not exceed 30% of the annual interest costs incurred by Developer with regard to the South Campus Project during that year, (iii) if there are not sufficient funds out of Available Increment available in the Roosevelt-Union TIF-Fund to make payment, then the amounts so due shall accrue and be payable when sufficient funds out of Available Increment are available in the Roosevelt-Union TIF-Fund (it being acknowledged that no such funds comprising Available Increment shall be deemed available until payment in full of the Note or with respect to Available Increment that is withheld and deferred or forfeited pursuant to Section 4.04 of this Agreement); and (iv) the total of such interest payments paid pursuant to the Act may not exceed 30% of the total (1) cost paid or incurred by Developer for the South Campus Project plus (2) Redevelopment Project Costs excluding any property assembly costs and relocation costs incurred by the City pursuant to the Act; (b) such costs are eligible costs under the Redevelopment Plan; and (c) the City has agreed to pay for such costs out of City Funds, subject to the terms of this Agreement.

"Liable Party" has the meaning set forth in Section 17.03.

"Lender Financing" means funds borrowed by Developer from bond purchasers or lenders, and irrevocably available to pay for costs of the Project, in the amount set forth in Section 4.01.

"Material Change(s)" has the meaning set forth in Section 3.04.

"MBE(s)" means 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" means the budget attached hereto as Exhibit L-2, as the same may be adjusted.

"MBE/WBE Program" has the meaning set forth in Section 10.03.

"MOPD" means the Mayor's Office for People with Disabilities as set forth in Section 3.14.

"Municipal Code" means the Municipal Code of the City of Chicago as presently in effect and as hereafter amended from time-to-time.

"Non-Governmental Charge(s)" means all non-governmental charges, liens, claims, or encumbrances relating to Developer, the portion of the Property owned by Developer or the Project.

"Note" shall mean the note issued by the City to Developer in the form attached hereto as Exhibit P.

"Obligee" and "Obligees" have the meaning set forth in Section 13.01.

"PD" means Institutional Planned Development No. 549, as amended.

"Permitted Liens" means those liens and encumbrances against the Property and/or the Project set forth on Exhibit K hereto.

"Prior Expenditure(s)" has the meaning set forth in Section 4.05.

"Project Budget" means the budget attached hereto as Exhibit L-1, showing the total cost of the Project by line item, as furnished by Developer to DPD, in accordance with Section 3.03 hereof, as the same may be adjusted and as may ultimately be allocated between Project components.

"Public Benefits Covenant" has the meaning set forth in Section 3.12.

"Public Benefits Program" has the meaning set forth in Section 3.12.

"Redevelopment Project Costs" means redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act, as the same may be amended from time to time, that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

"Roosevelt-Union TIF Fund" means the special tax allocation fund entitled the "Roosevelt-Union Redevelopment Project Area Special Tax Allocation Fund" created by the City in connection with the Redevelopment Area pursuant to the TIF Adoption Ordinance into which the Incremental Taxes will be deposited.

"State Procurement Code" means the Illinois Procurement Code, 30 ILCS 500/1-1, et seq., (1996 State Bar Edition), as amended and supplemented from time to time.

"Subordination Agreement" means the subordination agreement by Developer's lenders which is Exhibit R hereto and defined in Section 5.04.

"Survey" means a Class A plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property dated within 45 days of the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State, certified to the City and the Title Company, and indicating whether the Property, or applicable portion thereof then owned by Developer and covered by such plat of survey, is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and any updates thereof to reflect improvements to the Property covered thereby as required by the City or any financing source providing Lender Financing) or such other survey(s) as might be in the possession of Developer regarding Property it owns as of the Closing Date.

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the earlier of: (a) May 19, 2022 unless extended to a later date as permitted by the Act or (b) the time at which the Redevelopment Area is no longer in effect.

"TIF-Funded Improvements" means those improvements of, and other expenditures and costs (including Interest Subsidy) with respect to, the South Campus 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 City Funds, subject to the terms of this Agreement.

"Title Company" means Chicago Title Insurance Company.

"Transferred Property" has the meaning set forth in Section 11.01.

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

"WBE(s)" means 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.

**The Board of Trustees of the University of Illinois
Redevelopment Agreement
dated as of January 11, 2000**

SCHEDULE B

ARTICLE TWELVE: INSURANCE REQUIREMENTS

12.01 **Insurance.** Developer shall provide and maintain, or cause to be provided and maintained during the Term of this Agreement, the insurance coverages and requirements specified below, insuring all operations related to the Agreement.

(a) Prior to Execution and Delivery of this Agreement

(i) Workers' Compensation and Employers Liability Insurance

Workers Compensation and Employers Liability Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employers Liability coverage with limits of not less than \$100,000 each accident or illness.

(ii) Commercial General Liability Insurance (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages shall include the following: All premises and operations, products/completed operations, independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(b) Construction. Prior to the construction of any portion of the Project, Developer shall cause its architects, contractors, sub-contractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability Insurance

Workers Compensation and Employers Liability Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employers Liability coverage with limits of not less than \$500,000 each accident or illness.

(ii) Commercial General Liability Insurance (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages shall include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following Project completion), explosion, collapse, underground, independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability Insurance (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, Developer shall cause each contractor to provide Automobile Liability Insurance with limits of not less than \$2,000,000 per occurrence for bodily injury and property damage. The City is to be named as an additional insured on a primary, non-contributory basis.

(iv) Railroad Protective Liability Insurance

When any work is to be done adjacent to or on railroad or transit property, contractor shall provide, or cause to be provided with respect to the operations that the contractor performs, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy shall have limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

(v) All Risk Builders Risk Insurance

When a contractor undertakes any construction, including improvements, betterments, and/or repairs, Developer will provide or shall cause or shall cause to be provided by each contractor All Risk Blanket Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the Project. Coverages shall include but are not limited to the following: collapse, boiler and machinery if applicable, flood including surface water backup. The City shall be named as an additional insured.

(vi) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Developer shall cause such parties to maintain Professional Liability Insurance covering acts, errors, or omissions shall be maintained with limits of not less than \$1,000,000. Coverage shall include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work performed in connection with this Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers Insurance

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement by Developer's architects, contractors, sub-contractors, project managers and other parties constructing the Project, Developer shall cause such parties to maintain Valuable Papers Insurance shall be maintained in an amount to insure against any loss whatsoever, and shall have limits sufficient to pay for the re-creations and reconstruction of such records.

(viii) Contractor's Pollution Liability

When any environmental remediation work is performed which may cause a pollution exposure, Developer shall cause the party performing such work to maintain contractor's Pollution Liability insurance with limits of not less than \$1,000,000 insuring bodily injury, property damage and environmental remediation, cleanup costs and disposal. When policies are renewed, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of one (1) year. The City is to be named as an additional insured on a primary, non-contributory basis.

(c) Post-Construction Insurance. Post-construction, throughout the Term of the Agreement, All Risk Property Insurance, including improvements and betterments in the amount of full replacement value of the Property. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable.

(d) Self- Insurance. It is agreed that the Developer may self-insure the insurance requirements specified above; it is expressly understood and agreed that, if Developer does self-insure for the above insurance requirements, the Developer shall bear all risk of loss which would

otherwise be covered by insurance policies, and the self-insurance program shall comply with at least the insurance requirements as stipulated above.

(e) Other Requirements

- (i) Developer will furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the Term of this Agreement. Developer shall submit evidence of insurance on the City Insurance Certificate Form or equivalent prior to Agreement award. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer shall not be deemed to be a waiver by the City. Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance shall not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to terminate this Agreement until proper evidence of insurance is provided.
- (ii) The insurance shall provide for 30 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.
- (iii) Any and all deductibles or self insured retentions on referenced insurance coverages shall be borne by Developer.
- (iv) Developer agrees that insurers shall waive rights of subrogation against the City, its employees, elected officials, agents, or representatives.
- (v) Developer expressly understands and agrees that any coverages and limits furnished by Developer shall in no way limit Developer's liabilities and responsibilities specified within the Agreement documents or by law.
- (vi) Developer expressly understands and agrees that Developer's insurance is primary and any insurance or self insurance programs maintained by the City shall not contribute with insurance provided by Developer under the Agreement.

- (vii) The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.
- (viii) Developer shall require all general contractors, prime contractors, and all subcontractors to provide the insurance required herein or Developer may provide the coverages for the contractor, or subcontractors. All contractors and subcontractors shall be subject to the same requirements of Developer unless otherwise specified herein.
- (ix) If Developer, contractor or subcontractor desires additional coverages, Developer, contractor and each subcontractor shall be responsible for the acquisition and cost of such additional protection.
- (x) The City Risk Management Department maintains the right to modify, delete, alter or change these requirements, so long as such action does not, without Developer's prior written consent, increase such requirements.

**The Board of Trustees of the University of Illinois
Redevelopment Agreement
dated as of January 11, 2000**

EXHIBIT A

REDEVELOPMENT AREA LEGAL DESCRIPTION

A true and correct copy of the legal description for the Roosevelt-Union Redevelopment Project Area as of the Closing Date is attached to this exhibit cover sheet.

EXHIBIT 1

ROOSEVELT-UNION
REDEVELOPMENT PROJECT AREA

REFORMED AND CORRECTED LEGAL DESCRIPTION

THAT PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 21 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS BEGINNING AT THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE WESTERLY RIGHT-OF-WAY LINE OF NEWBERRY AVENUE AND THE CENTERLINE OF ROOSEVELT ROAD; THENCE EASTERLY ALONG SAID CENTERLINE OF ROOSEVELT ROAD TO THE NORTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF UNION AVENUE; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND EASTERLY RIGHT-OF-WAY LINE TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINES OF LOTS 14,15 AND 16 IN CANAL TRUSTEE'S NEW SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 21 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, RECORDED MAY 17, 1852; THENCE WESTERLY ALONG SAID SOUTHERLY LINE, SAID LINE ALSO BEING THE NORTHERLY RIGHT-OF-WAY LINE OF DEPOT STREET TO THE EASTERLY RIGHT-OF-WAY LINE OF HALSTED AVENUE; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINES OF LOTS 7 AND 26 IN BLOCK 30 IN BARRON'S SUBDIVISION OF BRAND'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN RECORDED JUNE 10, 1861; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF LOTS 7 AND 26 IN BLOCK 30 AND ALONG THE SOUTHERLY LINES OF LOTS 7 AND 26 IN BLOCK 29 AND THEIR EASTERLY AND WESTERLY EXTENSIONS IN SAID BARRON'S SUBDIVISION OF BRAND'S ADDITION TO CHICAGO TO THE SOUTHWEST CORNER OF LOT 7 IN SAID BLOCK 29; THENCE WESTERLY TO A POINT ON THE EAST LINE OF BLOCK 28 IN BRAND'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 20, SAID POINT BEING 164.41 FEET SOUTH OF THE NORTHEAST CORNER OF SAID BLOCK 28; THENCE WESTERLY TO A POINT ON THE WEST LINE OF SAID BLOCK 28, SAID POINT BEING 164.37 FEET SOUTH OF THE NORTHWEST CORNER OF SAID BLOCK 28; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 26 IN BLOCK 27 IN SAID BARRON'S SUBDIVISION; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF LOTS 7 AND 26 IN SAID BLOCK 27 AND THE WESTERLY EXTENSION THEREOF TO THE WESTERLY RIGHT-OF-WAY LINE OF MORGAN STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT-OF-WAY LINE OF 14TH PLACE; THENCE EASTERLY ALONG SAID EXTENSION AND SAID NORTHERLY LINE OF 14TH PLACE TO SAID WESTERLY RIGHT-OF-WAY LINE OF NEWBERRY AVENUE; THENCE NORTHERLY ALONG SAID LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT 2

ROOSEVELT-UNION
REDEVELOPMENT PROJECT AREA

STREET BOUNDARIES OF THE AREA

The street boundary description for the Roosevelt-Union Redevelopment Project Area is an area generally bounded by: W. Roosevelt Rd. on the north, S. Union Ave. on the east, the north end of the Burlington Northern rail line (just north of W. 16th St.) on the south; and S. Morgan St. and S. Newberry Ave. on the east.

**The Board of Trustees of the University of Illinois
Redevelopment Agreement
dated as of January 11, 2000**

**Exhibit H
TIF-Funded Improvements**

		TOTAL AREA	University Area	Residential Area
Land Acquisition		\$ 19,611,335	\$ 11,688,400	\$ 7,922,935
Relocation		\$ 1,000,000	\$ 900,000	\$ 100,000
Infrastructure				
<i>Within the Public Right-of-Way</i>				
Public Streets & Utilities		\$ 13,730,949	\$ 6,638,002	\$ 7,092,947
Public Gateway Plaza and Public Landscaping		\$ 2,078,569	\$ 2,078,569	\$ -
Public Pocket Parks (Residential Area)		\$ 934,490	\$ -	\$ 934,490
Design Contingency	15.0%	\$ 2,511,601	\$ 1,307,486	\$ 1,204,116
Architectural, Engineering & Other Professional Fees	15.0%	\$ 2,888,341	\$ 1,503,608	\$ 1,384,733
Development Management Fees Paid to Third Parties	4.5%	\$ 996,478	\$ 518,745	\$ 477,733
<i>RDA/IGA Costs</i>				
Public ROW Improvements		\$ 700,000	\$ 700,000	\$ -
Additional Improvements for Public Gateway Plaza		\$ 90,000	\$ 90,000	\$ -
		\$ 23,930,428	\$ 12,836,410	\$ 11,094,018
<i>RDA/IGA Costs</i>				
Maxwell Streetscape & Museum		\$ 400,000	\$ 400,000	\$ -
Adaptive Reuse:				
Façade and Building Restoration**		\$ 20,800,000	\$ 20,800,000	\$ -
Increased finishing standards		\$ 300,000	\$ 300,000	\$ -
Façade Storage		\$ 150,000	\$ 150,000	\$ -
General (Signs, Barricades)		\$ 220,000	\$ 220,000	\$ -
		\$ 21,470,000	\$ 21,470,000	\$ -
Subtotal Infrastructure		\$ 45,800,428	\$ 34,706,410	\$ 11,094,018
Site Preparation				
Demolition		\$ 8,000,808	\$ 3,414,092	\$ 4,586,716
Debris/Level		\$ 1,833,150	\$ 1,361,250	\$ 471,900
Environmental Remediation		\$ 2,978,000	\$ 1,774,895	\$ 1,203,105
Design Contingency	15.0%	\$ 1,921,794	\$ 982,536	\$ 939,258
Architectural, Engineering & Other Professional Fees	2.5%	\$ 368,344	\$ 188,319	\$ 180,024
Development Management Fees Paid to Third Parties	4.5%	\$ 679,594	\$ 347,449	\$ 332,145
Relocation of Cable Due to Abutment Demolition		\$ 300,000	\$ -	\$ 300,000
		\$ 16,081,690	\$ 8,068,541	\$ 8,013,149
Other Costs				
Public Benefits/Economic Impact		\$ 1,250,000	\$ 682,261	\$ 567,739
Legal & Professional Fees for Acquisition/Relocation/Etc.		\$ 1,200,000	\$ 715,203	\$ 484,797
Eligible Interest (30% limitation) and Financing Costs		\$ 23,013,671	\$ 16,298,109	\$ 6,715,562
		\$ 25,463,671	\$ 17,695,573	\$ 7,768,098
SUBTOTAL: Infrastructure Bond		\$ 107,957,123	\$ 73,058,924	\$ 34,898,200

**Inclusive of \$4,000,000 from City of Chicago to cover costs of expanded adaptive reuse program. See Section 403 (b) (viii)

00030076

The Board of Trustees of the University of Illinois
Redevelopment Agreement
dated as of January 11, 2000

Exhibit L-1

PROJECT BUDGET
(amounts in millions)

TIF-Eligible Costs

Pre-Development Activities

Acquisition	\$ 19.61
Relocation	\$ 1.00
Streets, Public Utilities and Infrastructure Within the Public ROW	\$ 23.93
Maxwell Street Museum	\$ 0.40
Site Preparation	\$ 16.08
Public Benefits	\$ 1.25
Legal and Professional Fees	\$ 1.20
Eligible Interest (30% limitation) and Financing Costs	\$ 23.01
Adaptive Reuse*/Campus Town Retail Center	\$ 21.47
	<hr/>
	\$ 108.0

Non-TIF-Eligible Costs

Pre-Development Activities

UIC Utilities	\$ 5.04
Private Utilities in the Public ROW	\$ 1.29
Adaptive Reuse - 1315 Halsted	\$ 1.00
Private Housing	\$ 150.00
Student Residences Phase I	\$ 24.00
Student Residences Phase II	\$ 36.00
Parking Structure	\$ 9.00
Academic Superblock	\$ 240.00
	<hr/>
	\$ 466.3

TOTAL **\$ 574.28**

*Inclusive of \$4.0 million to cover costs of expanded adaptive reuse program.
See Section 403 (b) (viii).

00000073

**The Board of Trustees of the University of Illinois
Redevelopment Agreement
dated as of January 11, 2000**

Exhibit L-2

**MBE/WBE BUDGET
(amounts in millions)**

Pursuant to Paragraph 10.03, Developer is required to include 25% contract participation for MBE contractors and 5% contract participation for WBE contractors for all Applicable Activities.

On a project by project basis, the Developer and the City of Chicago will together assess the eligible MBE/WBE components and agree upon an MBE/WBE Budget. Prior to the bidding of contracts for any project component, the Developer will submit an MBE/WBE budget for the component to the City pursuant to the provisions of Section 3.02.

Following is a preliminary assessment of the MBE/WBE Budget:

	MBE/WBE	NA	TOTAL
<u>TIF-Eligible Costs</u>			
Pre-Development Activities			
Acquisition	\$ -	\$ 19.61	\$ 19.61
Relocation	\$ -	\$ 1.00	\$ 1.00
Streets, Public Utilities and Infrastructure Within the Public ROW	\$ 23.93	\$ -	\$ 23.93
Maxwell Street Museum	\$ 0.40	\$ -	\$ 0.40
Site Preparation	\$ 16.08	\$ -	\$ 16.08
Public Benefits	\$ 1.25	\$ -	\$ 1.25
Legal and Professional Fees	\$ 1.20	\$ -	\$ 1.20
Financing Costs	\$ 23.01	\$ -	\$ 23.01
Adaptive Reuse*/Campus Town Retail Center	\$ 21.47	\$ -	\$ 21.47
<u>Non-TIF-Eligible Costs</u>			
<i>Pre-Development Activities</i>			
UIC Utilities	\$ 5.04	\$ -	\$ 5.04
Private Utilities in the Public ROW	\$ 1.29	\$ -	\$ 1.29
Adaptive Reuse - 1315 Halsted	\$ 1.00	\$ -	\$ 1.00
Private Housing	\$ 132.50	\$ 17.50	\$ 150.00
Student Residences Phase I	\$ 24.00	\$ -	\$ 24.00
Student Residences Phase II	\$ 36.00	\$ -	\$ 36.00
Parking Structure	\$ 9.00	\$ -	\$ 9.00
Academic Superblock	<u>\$ 240.00</u>	<u>\$ -</u>	<u>\$ 240.00</u>
	\$ 536.17	\$ 38.11	\$ 574.28

*Inclusive of \$4.0 million from City of Chicago to cover costs of expanded adaptive reuse program.
See Section 403 (b) (viii).

(1) An Applicable Activity is defined as one for which it has been determined by the City of Chicago and the Developer that the Developer has the ability to select its vendor or contractor, and is not required by circumstance or sole source issues to utilize a specific vendor or contractor (i.e., acquisition of property is not an Applicable Activity).

00030875

LEGAL DESCRIPTION

PARCEL 1:

A PARCEL OF LAND CONTAINING CERTAIN LOTS, PARTS OF LOTS, PARTICULAR RESUBDIVISIONS AND STREETS AND ALLEYS IN VARIOUS BLOCKS OF BRAND'S ADDITION TO CHICAGO OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF 14TH PLACE AND THE WEST LINE OF HALSTED STREET; THENCE NORTH ALONG SAID WEST LINE OF HALSTED STREET AND SAID WEST LINE EXTENDED ACROSS 14TH STREET TO ITS POINT OF INTERSECTION WITH THE SOUTH LINE OF MAXWELL STREET, THENCE WEST ALONG SAID SOUTH LINE OF MAXWELL STREET AND SAID SOUTH LINE EXTENDED ACROSS NEWBERRY AVENUE TO ITS POINT OF INTERSECTION WITH THE WEST LINE OF NEWBERRY AVENUE; THENCE NORTH ALONG SAID WEST LINE OF NEWBERRY AVENUE AND SAID WEST LINE EXTENDED ACROSS MAXWELL STREET TO THE SOUTH LINE OF ROOSEVELT ROAD (SAID SOUTH LINE BEING A LINE 75 FEET SOUTH OF AND SAID WITH THE NORTH LINE OF THE EAST 1/2 OF THE NORTHEAST 1/4 SECTION 20 AFORESAID); THENCE WEST ALONG SAID SOUTH LINE AND SAID SOUTH LINE EXTENDED ACROSS PEORIA STREET AND SANGAMON STREET TO ITS POINT OF INTERSECTION WITH THE EAST LINE OF MORGAN STREET; THENCE SOUTH ALONG SAID EAST LINE OF MORGAN STREET AND SAID EAST LINE EXTENDED ACROSS MAXWELL STREET AND 14TH STREET TO ITS POINT OF INTERSECTION WITH THE NORTH LINE OF 14TH PLACE; THENCE EAST ALONG ACROSS SAID NORTH LINE OF 14TH PLACE AND SAID NORTH LINE EXTENDED ACROSS SANGAMON STREET, PEORIA STREET AND NEWBERRY AVENUE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

17-20-203-062-0000, 17-20-204-065-0000, 17-20-205-051-0000, 17-20-215-001-0000, 17-20-215-002-0000, 17-20-215-003-0000, 17-20-215-004-0000, 17-20-215-005-0000, 17-20-215-006-0000, 17-20-215-007-0000, 17-20-215-008-0000, 17-20-215-009-0000, 17-20-215-010-0000, 17-20-215-011-0000, 17-20-215-012-0000, 17-20-215-013-0000, 17-20-215-014-0000, 17-20-215-015-0000, 17-20-215-016-0000, 17-20-215-017-0000, 17-20-215-018-0000, 17-20-215-019-0000, 17-20-215-020-0000, 17-20-215-021-0000, 17-20-215-022-0000, 17-20-215-023-0000, 17-20-215-024-0000, 17-20-215-025-0000, 17-20-215-026-0000, 17-20-216-001-0000, 17-20-216-002-0000, 17-20-216-003-0000, 17-20-216-004-0000, 17-20-216-005-0000, 17-20-216-006-0000, 17-20-216-007-0000, 17-20-216-008-0000, 17-20-216-009-0000, 17-20-216-010-0000, 17-20-216-011-0000, 17-20-216-012-0000, 17-20-216-013-0000, 17-20-216-014-0000, 17-20-216-015-0000, 17-20-216-016-0000, 17-20-216-017-0000, 17-20-216-018-0000, 17-20-216-019-0000, 17-20-216-020-0000, 17-20-216-021-0000, 17-20-216-022-0000, 17-20-216-023-0000, 17-20-216-024-0000, 17-20-216-025-0000, 17-20-217-001-0000, 17-20-217-002-0000, 17-20-217-003-0000, 17-20-217-004-0000, 17-20-217-005-0000, 17-20-217-008-0000, 17-20-217-009-0000, 17-20-217-010-0000, 17-20-217-011-0000, 17-20-217-012-0000, 17-20-217-013-0000, 17-20-217-014-0000, 17-20-217-015-0000, 17-20-217-016-0000, 17-20-217-017-0000, 17-20-217-018-0000, 17-20-217-019-0000, 17-20-217-020-0000, 17-20-217-021-0000, 17-20-217-022-0000, 17-20-217-023-0000, 17-20-217-027-0000, 17-20-217-028-0000, 17-20-217-029-0000, 17-20-217-031-0000, 17-20-218-001-0000, 17-20-218-002-0000, 17-20-218-003-0000, 17-20-218-004-0000, 17-20-218-005-0000, 17-20-218-006-0000, 17-20-218-007-0000, 17-20-218-008-0000, 17-20-218-009-0000, 17-20-218-010-0000, 17-20-218-011-0000, 17-20-218-012-0000, 17-20-218-013-0000, 17-20-218-014-0000, 17-20-218-015-0000, 17-20-218-016-0000, 17-20-218-017-0000, 17-20-218-018-0000, 17-20-218-019-0000, 17-20-218-020-0000, 17-20-218-021-0000, 17-20-218-022-0000, 17-20-218-023-0000, 17-20-218-024-0000, 17-20-218-025-0000, 17-20-218-026-0000, 17-20-218-027-0000, 17-20-221-001-0000, 17-20-221-002-0000, 17-20-221-003-0000, 17-20-221-004-0000, 17-20-221-005-0000, 17-20-221-006-0000, 17-20-221-007-0000, 17-20-221-008-0000, 17-20-221-009-0000, 17-20-221-010-0000, 17-20-221-011-0000, 17-20-221-014-0000, 17-20-221-015-0000, 17-20-221-016-0000, 17-20-221-017-0000, 17-20-221-018-0000, 17-20-221-019-0000, 17-20-221-020-0000, 17-20-221-021-0000, 17-20-221-022-0000, 17-20-221-023-0000, 17-20-221-024-0000, 17-20-221-025-0000, 17-20-221-026-0000, 17-20-221-027-0000, 17-20-221-028-0000, 17-20-221-029-0000, 17-20-221-030-0000, 17-20-221-031-0000, 17-20-222-001-0000, 17-20-222-002-0000, 17-20-222-003-0000, 17-20-222-004-0000, 17-20-222-005-0000, 17-20-222-006-0000, 17-20-222-007-0000, 17-20-222-008-0000, 17-20-222-009-0000, 17-20-222-010-0000, 17-20-222-011-0000, 17-20-222-012-0000, 17-20-222-013-0000, 17-20-222-014-0000, 17-20-222-015-0000, 17-20-222-016-0000, 17-20-222-017-0000, 17-20-222-018-0000, 17-20-222-019-0000, 17-20-222-020-0000, 17-20-222-021-0000, 17-20-222-022-0000, 17-20-222-023-0000, 17-20-222-024-0000, 17-20-222-025-0000, 17-20-222-026-0000, 17-20-222-027-0000, 17-20-222-028-0000, 17-20-222-029-0000, 17-20-223-001-0000, 17-20-223-002-0000, 17-20-223-003-0000, 17-20-223-004-0000, 17-20-223-005-0000, 17-20-223-006-0000, 17-20-223-007-0000, 17-20-223-008-0000, 17-20-223-009-0000, 17-20-223-010-0000, 17-20-223-011-0000, 17-20-223-012-0000, 17-20-223-013-0000, 17-20-223-015-0000, 17-20-224-001-0000, 17-20-224-002-0000, 17-20-224-003-0000, 17-20-224-004-0000, 17-20-224-005-0000, 17-20-224-008-0000, 17-20-224-009-0000, 17-20-224-010-0000, 17-20-224-011-0000, 17-20-224-012-0000, 17-20-224-013-0000, 17-20-224-014-0000, 17-20-224-015-0000, 17-20-224-016-0000, 17-20-224-017-0000, 17-20-224-018-0000, 17-20-224-019-0000, 17-20-224-020-0000, 17-20-224-021-0000, 17-20-224-022-0000, 17-20-224-023-0000, 17-20-224-024-0000, 17-20-224-025-0000, 17-20-224-026-0000, 17-20-224-027-0000, AND 17-20-224-028-0000

00026675

ROOSEVELT ROAD LYING NORTH, 14TH PLACE LYING SOUTH, MORGAN STREET LYING WEST AND NEWBERRY STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS

PARCEL 2:

LOTS 1 TO 17, BOTH INCLUSIVE IN DAVIDSON'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 10 IN BRAND'S ADDITION TO CHICAGO, BEING THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

17-20-206-011-0000, 17-20-206-017-0000, 17-20-206-018-0000, 17-20-206-019-0000, 17-20-206-020-0000, 17-20-206-021-0000, 17-20-206-022-0000, 17-20-206-023-0000, 17-20-206-024-0000, 17-20-206-025-0000, 17-20-206-026-0000, 17-20-206-027-0000 AND 17-20-206-053-0000

ROOSEVELT ROAD LYING NORTH, MAXWELL STREET LYING SOUTH, NEWBERRY STREET LYING WEST AND HALSTED STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 3:

LOTS 3 AND 4 (EXCEPT THE NORTH 42 FEET OF SAID LOTS 3 AND 4) ALSO LOT 8 ALL IN SAUR'S SUBDIVISION OF LOT 15 OF BARRON'S SUBDIVISION OF BLOCK 1 OF BRAND'S ADDITION TO CHICAGO OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

17-20-206-002-0000 AND 17-20-206-031-0000

ROOSEVELT ROAD LYING NORTH, MAXWELL STREET LYING SOUTH, NEWBERRY STREET LYING WEST AND HALSTED STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 4:

LOTS 13 AND 14 ALSO LOT 22 ALL IN BARRON'S SUBDIVISION OF BLOCK 1 OF BRAND'S ADDITION TO CHICAGO OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-20-206-006-0000, 17-20-204-007-0000 AND 17-20-206-034-0000

ROOSEVELT ROAD LYING NORTH, MAXWELL STREET LYING SOUTH, NEWBERRY STREET LYING WEST AND HALSTED STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

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PARCEL 5:

LOT 11 IN J. ROWE'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 10 IN BRAND'S ADDITION TO CHICAGO IN THE EAST 1/2 OF BLOCK 10 IN BRAND'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-20-206-044-0000

ROOSEVELT ROAD LYING NORTH, MAXWELL STREET LYING SOUTH, NEWBERRY STREET LYING WEST AND HALSTED STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 6:

A PARCEL OF LAND CONTAINING CERTAIN LOTS, PARTS OF LOTS, PARTICULAR RESUBDIVISIONS AND STREETS AND ALLEYS IN VARIOUS BLOCKS OF BRAND'S ADDITION TO CHICAGO OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF HALSTED STREET AND THE SOUTH LINE OF THE 4TH PLACE; THENCE SOUTH ALONG THE SAID WEST LINE OF HALSTED STREET TO THE SOUTHEAST CORNER OF THE LOT 26 IN BARRON'S SUBDIVISION OF BLOCK 30 OF BRAND'S ADDITION TO CHICAGO AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTH LINE EXTENDED ACROSS NEWBERRY AVENUE, PEORIA STREET, SANGAMON STREET AND TWO NORTH AND SOUTH ALLEYS TO THE EAST LINE OF MORGAN STREET; THENCE NORTH ALONG SAID EAST LINE OF MORGAN STREET TO THE SOUTH LINE OF 14TH PLACE; THENCE EAST ALONG SAID SOUTH LINE AND SAID SOUTH LINE EXTENDED ACROSS SANGAMON STREET, PEORIA STREET, NEWBERRY AVENUE AND TWO NORTH AND SOUTH ALLEYS TO THE POINT OF BEGINNING (EXCEPTING THEREFROM THAT PART THEREOF FALLING IN NEWBERRY AVENUE, THE NORTH AND SOUTH ALLEY LYING WEST OF AND ADJOINING LOTS 1 TO 16 IN BARRON'S SUBDIVISION OF BLOCK 22 OF BRAND'S ADDITION TO CHICAGO AFORESAID, THAT PART OF PEORIA STREET LYING SOUTH OF THE SOUTH LINE EXTENDED OF LOT 15 IN BARRON'S SUBDIVISION OF BLOCK 22 AFORESAID AND THAT PART OF SANGAMON STREET LYING SOUTH OF THE SOUTH LINE EXTENDED OF LOT 15 IN BLOCK 23 IN HINMAN'S SUBDIVISION OF BLOCKS 17 AND 23 OF BRAND'S ADDITION TO CHICAGO AFORESAID), IN COOK COUNTY, ILLINOIS.

20-228-008-0000, 17-20-228-010-0000, 17-20-228-011-0000, 17-20-228-012-0000, 17-20-228-009-8001, 17-20-228-009-8002, 17-20-228-009-8003, 17-20-228-009-8004, 17-20-228-009-8005, 17-20-228-009-8006, 17-20-228-009-8007, 17-20-229-001-0000, 17-20-229-002-0000, 17-20-229-003-0000, 17-20-229-004-0000, 17-20-229-005-0000, 17-20-229-006-0000, 17-20-229-007-0000, 17-20-229-008-0000, 17-20-229-009-0000, 17-20-229-010-0000, 17-20-229-011-0000, 17-20-229-012-0000, 17-20-229-013-0000, 17-20-229-014-0000, 17-20-229-015-0000, 17-20-229-016-0000, 17-20-229-017-0000, 17-20-229-018-0000, 17-20-229-019-0000, 17-20-229-020-0000, 17-20-229-021-0000, 17-20-229-024-0000, 17-20-229-025-0000, 17-20-229-026-0000, 17-20-229-027-0000, 17-20-229-028-0000, 17-20-230-001-0000, 17-20-230-002-0000, 17-20-230-003-0000, 17-20-230-004-0000, 17-20-230-005-0000, 17-20-230-006-0000, 17-20-230-007-0000, 17-20-230-008-0000, 17-20-230-009-0000, 17-20-230-010-0000, 17-20-230-011-0000, 17-20-230-012-0000, 17-20-230-013-0000, 17-20-230-014-0000, 17-20-230-015-0000, 17-20-230-016-0000, 17-20-230-017-0000, 17-20-230-018-0000, 17-20-230-019-0000, 17-20-230-020-0000, 17-20-230-021-0000, 17-20-231-001-0000, 17-20-231-004-0000, 17-20-231-005-0000, 17-20-231-009-0000, 17-20-231-010-0000, 17-20-231-011-0000, 17-20-231-012-0000, 17-20-231-013-0000, 17-20-500-021-0000, 17-20-500-022-0000, AND 17-20-500-014-0000

4TH PLACE LYING NORTH, 16TH STREET LYING SOUTH, MORGAN STREET LYING WEST AND HALSTED STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

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PARCEL 7:

LOTS 1 TO 15, BOTH INCLUSIVE (EXCEPT THE NORTH 42 FEET OF SAID LOTS 1 TO 8) IN BANCROFT AND WALKER'S SUBDIVISION OF LOTS 1 AND 2 OF BLOCK 68 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

17-21-100-005-0000, 17-21-100-006-0000, 17-21-100-007-0000, 17-21-100-008-0000, 17-21-100-009-0000, 17-21-100-010-0000
17-21-100-016-0000, 17-21-100-017-0000, 17-21-100-018-0000, 17-21-100-019-0000, 17-21-100-020-0000, 17-21-100-021-0000
AND 17-21-100-022-0000

ROOSEVELT ROAD LYING NORTH, 12TH PLACE LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 8:

LOTS 1 TO 9, BOTH INCLUSIVE (EXCEPT THE NORTH 42 FEET OF SAID LOTS 1 TO 4) IN ASSESSOR'S DIVISION OF LOTS 1 AND 2 OF BLOCK 68 OF CANAL TRUSTEES' NEW SUBDIVISION OF THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

17-21-100-002-0000, 17-21-100-003-0000, 17-21-100-004-0000, 17-21-100-013-0000, 17-21-100-014-0000, AND
17-21-100-015-0000

ROOSEVELT ROAD LYING NORTH, 12TH PLACE LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 9:

LOTS 1 TO 5 (EXCEPT THE NORTH 42 FEET OF SAID LOTS 1 TO 5) AND THE EAST 40 FEET OF LOT 6 AND ALL OF LOTS 7 AND 8 IN G. W. CLARKE'S SUBDIVISION OF LOTS 1 AND 2 OF BLOCK 68 OF CANAL TRUSTEES' NEW SUBDIVISION OF THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

17-21-100-012-0000, 17-21-100-023-0000, 17-21-100-024-0000, 17-21-100-025-0000, 17-21-100-026-0000, AND
17-21-100-028-0000

ROOSEVELT ROAD LYING NORTH, 12TH PLACE LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

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PARCEL 10:

SUB PARCEL "A":

LOTS 1 TO 5, BOTH INCLUSIVE, AND LOTS 13 TO 17, BOTH INCLUSIVE, IN P. VON SCHNEIDAUS' SUBDIVISION OF LOTS 5 AND 6 OF BLOCK 68 OF CANAL TRUSTEES' NEW SUBDIVISION OF NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUB PARCEL "B":

ALL OF THE EAST AND WEST ALLEY LYING BETWEEN LOTS 1 TO 5, BOTH INCLUSIVE, AND LOTS 13 TO 17, BOTH INCLUSIVE, IN PARCEL SUB PARCEL "A" AFORESAID.

SUB PARCEL "C":

LOTS 7 AND 8 OF BLOCK 68 OF CANAL TRUSTEES' NEW SUBDIVISION OF THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

17-21-103-008-0000

12TH PLACE LYING NORTH, O'BRIEN STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 11:

LOTS 1 TO 7, BOTH INCLUSIVE, OF LOT 1 OF BLOCK 65 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-105-010-0000, 17-21-105-011-0000, 17-21-105-012-0000, 17-21-105-013-0000, 17-21-105-014-0000, AND 17-21-105-015-0000

O'BRIEN STREET LYING NORTH, 13TH STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 12:

LOT 8 IN SHOUP'S SUBDIVISION OF LOT 2 OF BLOCK 65 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-105-009-0000

00020076

O'BRIEN STREET LYING NORTH, 13TH STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 13:

LOT 4 IN ASSESSOR'S DIVISION OF LOT 4 OF BLOCK 65 IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

17-21-105-005-0000

O'BRIEN STREET LYING NORTH, 13TH STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 14:

LOT 4 AND THE EAST 1/2 OF LOT 5 IN A. BERG'S SUBDIVISION OF LOT 8 OF BLOCK 65 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-108-019-0000 AND 17-21-108-020-0000

13TH STREET LYING NORTH, MAXWELL STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 15:

LOT 5 IN LUNT'S SUBDIVISION OF LOT 7 OF BLOCK 65 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-108-005-0000

13TH STREET LYING NORTH, MAXWELL STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 16:

THE NORTH 73 FEET OF LOT 6 (EXCEPT THE WEST 29 FEET THEREOF) ALSO THE SOUTH 100 FEET OF LOT 6 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-108-006-0000, 17-21-108-007-0000 AND 17-21-108-008-0000

00020076

13TH STREET LYING NORTH, MAXWELL STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 17:

LOTS 4, 5 AND 9 IN RESUBDIVISION OF LOT 5 OF BLOCK 65 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-108-002-0000 AND 17-21-108-005-0000

13TH STREET LYING NORTH, MAXWELL STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 18:

LOTS 4, 5, 6, 9, 10, 11, 12 AND LOTS 14 TO 23, BOTH INCLUSIVE, IN J. NUTT'S SUBDIVISION OF LOTS 1, 2 AND 3 OF BLOCK 64 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-111-004-0000, 17-21-111-007-0000, 17-21-111-010-0000, 17-21-111-018-0000, 17-21-111-019-0000, 17-21-111-020-0000, 17-21-111-021-0000, 17-21-111-022-0000, 17-21-111-023-0000, 17-21-111-024-0000, 17-21-111-025-0000, 17-21-111-026-0000, 17-21-111-027-0000, AND 17-21-111-028-0000

MAXWELL STREET LYING NORTH, LIBERTY STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

PARCEL 19:

LOTS 1, 2, 3, 4, 5, 6 AND 7 IN VON SCHNEIDAUS' SUBDIVISION OF LOT 4 OF BLOCK 64 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-111-001-0000, 17-21-111-002-0000, 17-21-111-003-0000 AND 17-21-111-015-0000

MAXWELL STREET LYING NORTH, LIBERTY STREET LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

00036676

PARCEL 20:

LOT 4 (EXCEPT THE NORTH 1 FOOT THEREOF) AND ALL OF LOTS 5, 6 AND 7 AND THE WEST 1/2 OF THE NORTH AND SOUTH ALLEY LYING EAST AND ADJOINING IN NUTT'S SUBDIVISION OF LOTS 5, 6 AND 7 OF BLOCK 54 OF CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 (EXCEPT BLOCKS 57 AND 58) OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-21-511-027-0000

15TH STREET LYING NORTH, 15TH PLACE LYING SOUTH, HALSTED STREET LYING WEST AND UNION STREET LYING EAST IN THE CITY OF CHICAGO, ILLINOIS.

00036676

Affidavits and Certifications



City of Chicago
Richard M. Daley, Mayor

Department of Planning and Development
Christopher R. Hill, Commissioner

Finance Division
Mohammed M. Elahi, Deputy Commissioner

CITY OF CHICAGO
DEPARTMENT OF PLANNING & DEVELOPMENT

ECONOMIC DISCLOSURE STATEMENT & AFFIDAVIT
(Economic Development/Housing Transactions)

Pursuant to Chapter 2-154 of the Municipal Code of Chicago (the "Municipal Code"), the following information is required to be disclosed prior to any City agency, department or City Council action. Please fully complete each statement, with all information current as of the attestation date. Every question must be answered. If a question is not applicable, answer with "N.A." *An incomplete EDS shall be returned and any City action shall be interrupted.*

Please print or type all responses clearly and legibly. If you need additional space for a response, attach extra pages. Please indicate the question to which you are responding on any extra pages you attach.

Please note that this Economic Disclosure Statement and Affidavit (the "EDS") requires you to obtain various certifications from certain other parties before they may perform any work in connection with the project. The terms of the required certifications are set forth below in Sections V, VII, VIII, IX and X.

WHO MUST FILE:

1. The Applicant: Any individual or entity (the "Applicant") making an application to the City of Chicago (the "City") for action requiring City Council or other City agency approval must file this EDS. For example, with respect to a City loan or grant, the individual or entity applying for the loan or grant is the "Applicant."
2. Entities holding an interest in the Applicant: Whenever an ownership interest in the Applicant (such as shares of stock of the Applicant or a limited partnership interest in the Applicant, for example) is held or owned by a legal entity (such as a corporation or partnership, for example) rather than an individual, each such legal entity must also file an EDS on its own behalf. If the Applicant is a not-for-profit corporation with members who elect the board of directors, those members who are legal entities and not individuals must also file EDS's on their own behalf. (Individuals who have ownership interests in the Applicant or who are members of a not-for-profit Applicant are not required to file an EDS on their own behalf.) However, if the Applicant is a corporation whose shares are registered on a national securities exchange pursuant to the Securities Exchange Act of 1934, only legal entities that own 10 percent or more of the Applicant's stock must file EDS's on their own behalf. A legal entity that holds an ownership interest in the Applicant and that is required to file an EDS on its own behalf shall be referred to hereinafter as a "First-Tier Related Entity."
3. Entities holding direct or indirect interest in a First-Tier Related Entity: The same rules described in (2) above also apply to owners of First-Tier Related Entities, owners of such owners, and so on.

The individual or legal entity completing this EDS shall be referred to as the "undersigned" throughout this EDS. If the party completing this EDS is not an individual but is a legal entity (such as, for example, a corporation or partnership), the person signing this EDS on behalf of such party shall be referred to as the "signatory of the undersigned."

ACKNOWLEDGMENT OF POSSIBLE CREDIT AND OTHER CHECKS: By completing and filing this EDS, the undersigned acknowledges and agrees, on behalf of itself and the individuals named in this EDS, that the City may investigate the creditworthiness of some or all of the individuals named in this EDS.

INFORMATION TO BE KEPT CURRENT: All disclosures must be current as of the date upon which the application is presented to the City Council or other City agency, and shall be maintained current until such time as the City Council or City agency shall take action on the application. This requires (i) the submission of this EDS at the time the initial application is made; and (ii) a recertification of this EDS (a) at the time the related ordinance, if any, is submitted to the City Council if such submission is more than 60 days following the original execution of this EDS; and (b) upon the closing of the related transaction.

RE-CERTIFYING THIS EDS: Execute the certification on the date of the initial submission of this EDS. You may be asked to re-execute this EDS on the last page as of the date of submission of any related ordinance to the City Council, or as of the date of the closing of your transaction.

I. GENERAL INFORMATION

- A. Exact legal name of undersigned: The Board of Trustees of the University
of Illinois
- B. Business Address: 352 Henry Administration Building, 506 S. Wright St.,
Urbana, IL 61801
- C. Telephone: (312) 413-9690 D. Facsimile (312) 413-5204
- E. Name of contact person: Dr. Stanton Delaney
- F. City agency Receiving this EDS: Department of Planning and Development,
Finance Division

- G. Type of action requested: Application for Zoning Amendment to IPD541 and application for Tax Increment Financing
- H. Project location: Area generally bounded by West Roosevelt Rd. South Union Street, railroad right of way south of West 16th St. and S. Morgan St. See legal description of Project Area attached as Exhibit G.
- I. Brief project description: Development project to accomodate uses serving the University of Illinois and the development of private residential housing.
- J. Description and purpose of requested City assistance: See as I. above.

II. DISCLOSURE OF OWNERSHIP INTERESTS

A. GENERAL INFORMATION

1. Indicate whether the undersigned is an individual or legal entity and, if a legal entity, indicate the type of entity below:

- Individual
- Business corporation
- Not-for-profit corporation
- General partnership
- Limited partnership
- Limited liability company
- Joint venture
- Sole proprietorship
- Other entity (please specify) Unit of State Government

2. State of incorporation or organization, if applicable:

Illinois

3. For corporations, limited partnerships and limited liability companies not organized in the State of Illinois: Is the organization authorized to do business in the State of Illinois as a foreign entity?

Yes No Not applicable

B. ORGANIZATION INFORMATION

1. FOR CORPORATIONS:

a. List below the names and titles of the executive officers and directors of the corporation.

Name	Title
<u>See Exhibit A attached</u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>

b.. For business corporations with 100 or more shareholders, list below the name, business address and percentage of ownership interest of each shareholder owning shares equal to or in excess of 7.5 percent of the total issued and outstanding shares.

Name	Business Address	% Interest
<u>Not applicable</u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>

c. For business corporations with fewer than 100 shareholders, list below the name, business address and percentage of ownership interest of each shareholder.

Name	Business Address	% Interest
<u>Not applicable</u>		

d. For not-for-profit corporations, list below the name, business address and percentage of control of each member. If there are no members, write "no members."

Name	Business Address	% Control
<u>No members</u>		

2. FOR PARTNERSHIPS:

For general or limited partnerships: list below the name, business address and percentage of ownership interest of each partner. For limited partnerships, indicate whether each partner is a general partner or a limited partner.

Name	Business Address	% Interest
<u>Not applicable</u>		

3. FOR LIMITED LIABILITY COMPANIES:

- a. List below the names and titles of the executive officers, if any, of the limited liability company. If there are no officers, write "no officers."

Name	Title
<u>Not applicable</u>	

- b. List below the name, business address and percentage of ownership interest of each (i) member and (ii) manager. If there are no managers, write "no managers."

Name	Business Address	% Interest
<u>No managers</u>		

4. FOR LAND TRUSTS, BUSINESS TRUSTS OR ESTATES:

- a. List below the name of each individual or legal entity holding legal title to the property that is the subject of the trust:

<u>Not applicable</u>

b. List below the name, business address and percentage of beneficial interest of each beneficiary on whose behalf title is held:

Name	Business Address	% Interest
<u>Not applicable</u>	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

5. OTHER OWNERSHIP INTERESTS

a. Is any ownership interest in the undersigned, as described in (1)(b)-(d), (2), 3(b) or (4)(b) above, held by one or more agents or one or more nominees on behalf of another individual or legal entity?

Yes No Not applicable

If so, list below the name, business address and percentage of ownership interest of each principal (whether an individual or legal entity) for whom such agent(s) or nominee(s) are holding their ownership interest(s) in the undersigned, and identify each principal's agent or nominee.

Principal's

Name	Business Address	% Interest	Agent/Nominee
<u>Not applicable</u>	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

b. Is any ownership interest in the undersigned, as described in (1)(b)-(d), (2), 3(b) or (4)(b) above, constructively controlled (other than through an agent or nominee) by another individual or legal entity?

Yes No Not applicable

If so, list below (i) the name of each individual or legal entity whose ownership interest is constructively controlled, (ii) the name, business address and percentage of ownership interest of each individual or legal entity possessing such control, and (iii) the means by which such control is or may be exercised.

Not applicable

III. OTHER PROJECT INFORMATION

A. List below the name and business address of each individual or legal entity currently holding legal title to the property for which City assistance is being requested (the "Property"):

The Board of Trustees of the University of Illinois, 352 Henry Admin-
istration Bldg., 506 S. Wright St., Urbana, IL 61801

B. If title to the Property is held in a land trust, list below the name, business address and percentage of interest of each beneficiary. If all of this information has already been provided in Section II above, indicate that below and do not repeat it here:

Not applicable

C. Real estate tax index number(s) for the Property: PIN# _____
PIN# _____ PIN# _____ PIN# _____
PIN# _____ PIN# _____ PIN# _____

See Exhibit B attached

- D. Have all water charges, sewer charges, property taxes and sales taxes, due and payable on or prior to the date hereof and concerning the Property, been paid as of the date of this EDS?

Yes No As to University-owned property

If no, describe below the kind and dollar amount of such charges or taxes and indicate by what date full payment shall be made. Failure to make full payment may halt any requested City action.

IV. ADDITIONAL INFORMATION

Has the undersigned or any member, partner, beneficiary or owner of the undersigned:

- A. ever been a defendant in any civil or criminal suits or legal actions?

Yes No

- B. ever had any debts discharged, satisfied or settled under the Bankruptcy Act?

Yes No

- C. ever had a judgment entered against him/her/it?

Yes No

- D. ever been a party to a foreclosure, a deed in lieu of foreclosure, a loan default or loan "workout" situation?

Yes No

NOTE: If the answer to any of the above questions is "yes," attach a separate schedule explaining the circumstances, parties involved and resolution or status. A specific description must be provided for each case.

See Exhibit C attached

V. CERTIFICATION OF ENVIRONMENTAL COMPLIANCE

A. Neither the undersigned nor any "Affiliated Entity" (as defined below) of the undersigned has, during a period of five years prior to the date hereof:

- (1) violated or engaged in any conduct which violated Sections 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code or any other "Environmental Restriction" (as defined below);
- (2) received notice of any claim, demand or action, including but not limited to citations and warrants, from the City, the State of Illinois, the federal government, any state or political subdivision thereof, or any agency, court or body of the federal government or any state or political subdivision thereof, exercising executive, legislative, judicial, regulatory or administrative functions, relating to a violation or alleged violation of Sections 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code or any other Environmental Restriction; or
- (3) been subject to any fine or penalty of any nature for failure to comply with Sections 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code or any other Environmental Restriction.

B. If the undersigned is unable to certify to any of the above statements in this Section V, the undersigned shall identify all exceptions and indicate whether any such exceptions occurred within the City or otherwise pertain to the City:

See Exhibit D attached

[If no explanation appears or begins on the lines above, it shall be conclusively presumed that the undersigned certifies to each of the above statements.]

C. The undersigned covenants and agrees that the undersigned shall:

- (1) prior to completion of the project to which this EDS pertains (the "Project"), not violate any provision of Sections 7-28-440 or 11-4-1500 or Article XIV of Chapter 11-4 or Chapters 7-28 or 11-4 of the Municipal Code or any other Environmental Restriction;
- (2) not use any facility on the United States Environmental Protection Agency's List of Violating Facilities (the "List") in connection with the Project for the duration of time that the facility remains on the List; and

- (3) immediately notify any federal agency which is awarding funds in connection with the Project if a facility that the undersigned intends to use is on the List or if the undersigned knows that any such facility has been recommended to be placed on the List.
- D. The undersigned has obtained certifications in form and substance equal to Section V(A)-(B) of this EDS from all contractors or subcontractors that the undersigned presently intends to use in connection with the Project. As to contractors or subcontractors to be used in connection with the Project who are not yet known to the undersigned, the undersigned shall obtain certifications in form and substance equal to Section V(A)-(B) of this EDS from all such parties prior to using them in connection with the Project.
- E. The undersigned shall not, without the prior written consent of the City, use any contractor or subcontractor in connection with the Project if the undersigned, based on information contained in such party's certification or any other information known or obtained by the undersigned, has reason to believe that such contractor or subcontractor has, within the preceding five years, been in violation of any Environmental Restriction, received notice of any claim relating to a violation of an Environmental Restriction, or been subject to any fine or penalty for a violation of an Environmental Restriction.
- F. Further, the undersigned shall not, without the prior written consent of the City, use as a contractor or subcontractor in connection with the Project any person or entity from which the undersigned is unable to obtain certifications in form and substance equal to Section V(A)-(B) of this EDS or which the undersigned has reason to believe cannot provide truthful certifications.
- G. The undersigned shall maintain for the duration of the requested City assistance all certifications of all contractors and subcontractors required by Section V(D) above, and shall make such certifications promptly available to the City upon request.
- H. Definitions:
 - (1) Entities are "affiliated" if, directly or indirectly, one controls or has the power to control the other, or if a third person controls or has the power to control both entities. Indicia of control include without limitation: interlocking management or ownership identity of interests among family members; shared facilities and equipment; common use of employees; or organization of another business entity using substantially the same management, ownership or principals as the first entity.
 - (2) "Environmental Restriction" means any statute, ordinance, rule, regulation, permit, permit condition, order or directive relating to or imposing liability or standards of conduct concerning the release or threatened release of

hazardous materials, special wastes or other contaminants into the environment, and to the generation, use, storage, transportation or disposal of construction debris, bulk waste, refuse, garbage, solid wastes, hazardous materials, special wastes or other contaminants, including but not limited to: (a) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601 *et seq.*); (b) the Hazardous Materials Transportation Act (49 U.S.C. § 1801 *et seq.*); (c) the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq.*); (d) the Clean Water Act (33 U.S.C. § 1251 *et seq.*); (e) the Clean Air Act (42 U.S.C. § 7401 *et seq.*); (f) the Toxic Substances Control Act of 1976 (15 U.S.C. § 2601 *et seq.*); (g) the Safe Drinking Water Act (42 U.S.C. § 300f *et seq.*); (h) the Occupational Health and Safety Act of 1970 (29 U.S.C. § 651 *et seq.*); (i) the Emergency Planning and Community Right to Know Act (42 U.S.C. § 11001 *et seq.*); and (j) the Illinois Environmental Protection Act (415 ILCS 5/1 through 5/56.6).

VI. CHILD SUPPORT OBLIGATIONS

For purposes of this Section VI, "Substantial Owner" means any individual who owns or holds a 10 percent or more "Percentage of Interest" (as defined below) in the undersigned. If the undersigned is an individual or sole proprietorship, the "Substantial Owner" means that individual or sole proprietor. "Percentage of Interest" includes direct, indirect and beneficial interests in the undersigned. "Indirect or beneficial interest" means that an interest in the undersigned is held by a corporation, joint venture, trust, partnership, association, estate or other legal entity, in which the individual holds an interest, or by agent(s) or nominee(s) on behalf of an individual or entity. For example, if Corporation B owns a 20 percent interest in the undersigned, and an individual has a 50 percent percentage of interest in Corporation B, then such individual indirectly has a 10 percent percentage of interest in the undersigned and is a Substantial Owner. If Corporation B is held by another entity, then this analysis similarly must be applied to that next entity (and so forth to any additional levels of ownership) to determine whether any individuals indirectly hold a 10 percent or more interest in the undersigned.

If the undersigned's response below is (A) or (B), then all of the undersigned's Substantial Owners must remain in compliance with any such child support obligations (i) throughout the term of the requested City assistance to which this EDS pertains, or (ii) until completion of the undersigned's obligations to the City in connection with the Project, whichever is later. Failure of the undersigned's Substantial Owners to remain in compliance with their child support obligations in the manner set forth in either (A) or (B) below constitutes an event of default.

Check one:

- A. No Substantial Owner has been declared in arrearage on any child support obligations by the Circuit Court of Cook County or by another Illinois court of competent jurisdiction.
- B. The Circuit Court of Cook County or another Illinois court of competent jurisdiction has issued an order declaring one or more Substantial Owners in arrearage on their child support obligations. All such Substantial Owners, however, have entered into court-approved agreements for the payment of all such child support owed, and all such Substantial Owners are in compliance with such agreements.
- C. The Circuit Court of Cook County or another Illinois court of competent jurisdiction has issued an order declaring one or more Substantial Owners in arrearage on their child support obligations and: (i) at least one such Substantial Owner has not entered into a court-approved agreement for the payment of all such child support owed; or (ii) at least one such Substantial Owner is not in compliance with a court-approved agreement for the payment of all such child support owed; or both (i) and (ii).
- D. There are no Substantial Owners.

VII. CERTIFICATION

The signatory of the undersigned, being first duly sworn, on oath hereby certifies, deposes and says, under penalty of perjury, as follows:

- A. The signatory is authorized to execute this EDS on behalf of the undersigned; the information disclosed herein is true and complete to the best of his/her knowledge; no disclosures as to economic interest in the Project have been withheld; and no information has been reserved as to the intended use or purpose for which the undersigned (or a related entity) seeks action by the City Council or pertinent City agency.
- B. Except as described in Section III(D) hereof, if applicable, the undersigned is (a) not in default or in arrears on any outstanding commercial loans, water charges, sewer charges, property taxes, sales taxes or other fines, fees, taxes, assessments or charges owed to the City, personally or by any partnership, corporation, joint venture or land trust in which the undersigned has at least a five percent beneficial interest; and (b) not delinquent in the payment of any tax administered by the Illinois Department of Revenue, or if delinquent, the undersigned is contesting, in accordance with the procedures

established by the appropriate revenue act, its liability for such tax or the amount of such tax, or the undersigned has entered into an agreement with the Illinois Department of Revenue for the payment of all such taxes that are due and is in compliance with such agreement.

- C. Since the initial date of application, the undersigned has not done or suffered to be done anything that could in any way adversely affect the title to the Property and, except as described herein, no proceedings have been filed by or against the undersigned, nor has any judgment or decree been rendered against the undersigned, nor is there any judgment note or other instrument that can result in a judgment or decree against the undersigned within five days from the date thereof.
- D. The undersigned has either paid in full or settled all outstanding parking violation complaints issued to any vehicle owned or controlled by the undersigned personally, or by any partnership, corporation, joint venture or land trust in which the undersigned has control or an ownership interest exceeding five percent in such entity.
- E. The undersigned and its principals:
 - (1) are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
 - (2) have not within a three-year period preceding the date hereof been convicted of a criminal offense or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
 - (3) are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in clause (b) above; and
 - (4) have not within a three-year period preceding the date hereof had one or more public transactions (federal, state or local) terminated for cause or default.
- F. The undersigned, or any party to be used in the performance of the Project (an "Applicable Party"), or any Affiliated Entity of either the undersigned or any Applicable Party, or any responsible official thereof, or any other official,

agent or employee of the undersigned, any Applicable Party or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official thereof, has not, during the three years prior to the date hereof or, with respect to an Applicable Party or any Affiliated Entity thereof, during the three years prior to the date of such Applicable Party's contract in connection with the Project:

- (1) bribed or attempted to bribe, or been convicted of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- (2) agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- (3) made an admission of such conduct described in (1) or (2) above which is a matter of record, but has not been prosecuted for such conduct.

G. The undersigned understands and shall comply with (1) the applicable requirements of the Governmental Ethics Ordinance of the City, Title 2, Chapter 2-156 of the Municipal Code; and (2) all the applicable provisions of Chapter 2-56 of the Municipal Code (Office of the Inspector General).

H. Neither the undersigned nor any employee, official, agent or partner of the undersigned is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3, as amended, supplemented and restated from time to time; (2) bid-rotating in violation of 720 ILCS 5/33E-4, as amended, supplemented and restated from time to time; or (3) any similar offense of any state or of the United States of America which contains the same elements as the offense of bid-rigging or bid-rotating.

- I. If the undersigned is unable to certify to any of the above statements in this Section VII, the undersigned shall explain below:

[If no explanation appears or begins on the lines above, it shall be conclusively presumed that the undersigned certifies to each of the above statements.]

VIII. APPLICABLE PARTIES

- A. The undersigned has obtained certifications in form and substance equal to Section VII(E)-(I) of this EDS from all Applicable Parties that the undersigned presently intends to use in connection with the Project. As to Applicable Parties to be used in connection with the Project who are not yet known to the undersigned, the undersigned shall obtain certifications in form and substance equal to Section VII(E)-(I) of this EDS from all such Applicable Parties prior to using them in connection with the Project.
- B. The undersigned shall not, without the prior written consent of the City, use any Applicable Party in connection with the Project if the undersigned, based on information contained in such Applicable Party's certification or any other information known or obtained by the undersigned, has reason to believe that:
- (1) during the three years prior to the date of such Applicable Party's contract in connection with the Project, such Applicable Party, such Applicable Party's Affiliated Entity, or any official, agent or employee of such Applicable Party or Affiliated Entity has engaged in, been convicted of, or made an admission of guilt of any of the conduct listed in Section VII(F) above;
 - (2) such Applicable Party or any official, agent, partner or employee of such Applicable Party is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of bid-rigging, bid-rotating, or any similar offense of any state or of the United States of America which contains the same elements as bid-rigging or bid-rotating; or
 - (3) any of the circumstances described in Section VII(H) above applies to such Applicable Party or its principals.

- C. Further, the undersigned shall not, without the prior written consent of the City, use in connection with the Project any person or entity from which the undersigned is unable to obtain certifications in form and substance equal to Section VII(E)-(I) of this EDS or which the undersigned has reason to believe cannot provide truthful certifications.
- D. For all Applicable Parties, the undersigned shall maintain for the duration of the requested City assistance all certifications of all Applicable Parties required by Section VIII(A) above, and the undersigned shall make such certifications promptly available to the City upon request.

IX. RESTRICTION ON LOBBYING

- A. List below the names of all persons registered under the Lobbying Disclosure Act of 1995, 2 U.S.C. § 1601 *et seq.* (the "Disclosure Act"), who have made lobbying contacts on behalf of the undersigned with respect to the transaction to which this EDS pertains (the "Transaction"). If there are no such persons, write "none."

None

- B. The undersigned certifies that it has not and shall not expend any Federal appropriated funds to pay any person for influencing or attempting to influence an officer or employee of any agency, as defined by applicable Federal law, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any Federal contract, grant, loan or cooperative agreement. Accordingly, the undersigned has not used any Federal appropriated funds to pay any person listed in Section IX(A) above for his/her lobbying activities in connection with the Transaction.
- C. The undersigned shall submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affect the accuracy of the statements and information set forth in paragraphs (A) and (B) above.

- D. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the Transaction, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
- E. Either (1) the undersigned is not an organization described in Section 501(c)(4) of the Internal Revenue Code of 1986; or (2) the undersigned is an organization described in Section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and shall not engage in "lobbying activities," as defined in the Disclosure Act.
- F. The undersigned shall obtain certifications equal in form and substance to paragraphs (A) through (E) above from all contractors and subcontractors prior to the award of any contract/subcontract with such parties in connection with the Transaction. The undersigned shall maintain all such certifications of such parties for the duration of the Transaction and shall make such certifications promptly available to the City upon request.

X. NONSEGREGATED FACILITIES

- A. The undersigned certifies that it does not and shall not maintain or provide for its employees any segregated facilities at any of its establishments, and that it does not and shall not permit its employees to perform their services at any location under its control where segregated facilities are maintained. The undersigned agrees that a breach of this certification is a violation of the Equal Opportunity clause.
- B. "Segregated facilities," as used in this provision, means any waiting rooms, work areas, restrooms and washrooms, restaurants and other eating areas, time clocks, locker rooms and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, and housing facilities provided for employees, that are segregated by explicit directive or are in fact segregated on the basis of race, color, religion or national origin because of habit, local custom or otherwise.
- C. The undersigned further agrees that it shall obtain or cause to be obtained identical certifications from proposed contractors or subcontractors in connection with the Project before the award of contracts or subcontracts under which the contractor/subcontractor will be subject to the equal opportunity clause. Contracts and subcontracts exceeding \$10,000, or having an aggregate value exceeding \$10,000 in any 12-month period, are generally subject to the equal opportunity clause. See 41 C.F.R. Part 60 for further information regarding the equal opportunity clause.

- D. The undersigned shall forward or cause to be forwarded the following notice to proposed contractors and subcontractors:

NOTICE TO PROSPECTIVE CONTRACTORS/SUBCONTRACTORS OF REQUIREMENTS FOR CERTIFICATIONS OF NONSEGREGATED FACILITIES

A Certification of Nonsegregated Facilities must be submitted before the award of a contract/subcontract under which the contractor/subcontractor will be subject to the Equal Opportunity clause. The certifications may be submitted either for each contract/subcontract or for all contracts/subcontracts during a period (e.g., quarterly, semiannually or annually).

XI. EQUAL EMPLOYMENT OPPORTUNITY

Federal regulations require that the undersigned and proposed contractors/subcontractors submit the following information with their bids or in writing at the outset of negotiations:

- A. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 C.F.R. Part 60-2.)

Yes No

- B. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

Yes No

- C. If the answer to (B) is yes, have you filed with the Joint Reporting Committee, the Director of OFCC, any federal agency, or the former President's Committee on Equal Employment Opportunity, all reports due under the applicable filing requirements of these organizations?

Yes No

XII. RETAINED PARTIES

A. Definitions and Disclosure Requirements

1. Pursuant to Executive Order 97-1, every City contract and lease must be accompanied by a statement disclosing certain information about attorneys, lobbyists, accountants, consultants, subcontractors and other persons whom the undersigned has retained or expects to retain in connection with the contract or lease. In particular, the undersigned must disclose the name of each such person, his/her business address, the nature of the relationship, and the amount of the fees paid or estimated to be paid. The undersigned is not required to disclose employees who are paid solely through the undersigned's regular payroll.

2. "Lobbyist" means any person (i) who for compensation or on behalf of any person other than himself undertakes to influence any legislative or administrative action, or (ii) any part of whose duty as an employee of another includes undertaking to influence any legislative or administrative action.

3. If the undersigned is uncertain whether a disclosure is required under this Section XII, the undersigned must either ask the City whether disclosure is required or make the disclosure.

B. Certification

Each and every attorney, lobbyist, accountant, consultant, subcontractor or other person retained or anticipated to be retained by the undersigned with respect to or in connection with the City assistance to which this EDS pertains is listed below:

Name	Business Address	Relationship (indicate (attorney, lobbyist, contractor, etc.)	Fees (whether paid or estimated)
<u>See Exhibit E attached hereto</u>	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

CHECK HERE IF NO SUCH PERSONS HAVE BEEN RETAINED OR ARE ANTICIPATED TO BE RETAINED: _____

XIII. CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The undersigned understands and agrees that:

A. The certifications contained in this EDS shall become part of any contract awarded to the undersigned by the City in connection with the City assistance to which this EDS pertains, and are a material inducement to the City's execution of such contract or other action with respect to which this EDS is being executed and delivered on behalf of the undersigned. Furthermore, the undersigned shall comply with the certifications contained herein during the term and/or performance of the contract or completion of the Transaction.

B. If the City determines that any information provided herein is false, incomplete or inaccurate, the City may terminate the Transaction, terminate the undersigned's participation in the Transaction, and/or decline to allow the undersigned to participate in other contracts or transactions with the City.

C. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the undersigned waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS.

(Do not write below this line except to recertify prior to submission to City Council or on the date of closing.)

RECERTIFICATION

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby represents, under penalty of perjury, that all certifications and statements contained in this EDS are true, accurate and complete as of the date furnished to the City and continue to be true, accurate and complete as of the date hereof.

(Print or type name of individual or legal entity--this should be the same name as given in Section I(A) hereof)

By: _____
(sign here)

Title of signatory: _____

Print or type name of signatory: _____

Date: _____, 199__

Subscribed to before me this ____ day of _____,

199__ at Cook County, Illinois.

Notary Public

Commission expires: _____

EXHIBIT A

Amended as of August 23, 1999

List of Officers and Executive Staff of the University of Illinois

BOARD OF TRUSTEES

Governor George Ryan, *ex officio*
William D. Engelbrecht
Jeffrey Gindorf
Susan L. Gravenhorst
Thomas R. Lamont
Martha R. O'Malley
Roger L. Plummer
Judith R. Reese
Kenneth D. Schmidt
Gerald W. Shea
UIC, Arun K. Reddy, *student member*
UIUC, Melissa R. Neely, *student member*
UIS, David J. Cocagne, *student member*

OFFICERS OF THE UNIVERSITY

President of the University, James J. Stukel
UIUC Chancellor, Michael Aiken
UIC Chancellor, David Broski
UIS Chancellor, Naomi B. Lynn
Vice-President for Academic Affairs, Sylvia Manning
Vice-President for Business and Finance, Craig S. Bazzani
Secretary of the University, Michele M. Thompson
University Counsel, Thomas R. Bearrows

STAFF RESPONSIBLE FOR SOUTH CAMPUS PROJECT

Dr. David G. Broski, UIC Chancellor

Dr. Stanton Delaney, Vice Chancellor for Administration, Executive Director of
South Campus Project

Dr. James F. Foerster, Associate Vice Chancellor for Capital Programs

Mr. James Gimpel, Executive Architect for South Campus Project

EXHIBIT B

**List of Property Identification Numbers
for Real Property within Project Area**

EXHIBIT C

List of Lawsuits in which the University of Illinois is a Party

The University of Illinois is a party defendant in many lawsuits with respect to its activities at its three campuses in Cook County, Champaign County and Sangamon County, among other lawsuits. Attached hereto is a listing of litigation in which the University of Illinois and the City of Chicago are parties or pending in the South Campus Project Area.

Lawsuits are a matter of public record. A full listing of such litigation will be furnished upon request.

EXHIBIT D

Environmental Violations, Notices and Citations

Listed below are environmental notices and citations with respect to the University of Illinois' facilities in Cook County.

NONE

EXHIBIT E

Retained Parties

The following are parties retained by the University of Illinois with respect to the project:

South Campus Development Team, L.L.C.

1524 S. Peoria Street (Site office)

Chicago, IL 60611

Project Manager

Fees: Planning:

\$190,000 plus

\$541,000 reimbursable subcontract expense

development contract under negotiation

See following pages for Ownership Disclosure

Earl L. Neal & Associates, L.L.C.

111 W. Washington St., Suite 1700

Chicago, IL 60602

Attorneys

Fees: \$175.00 - \$195.00 per hour for services rendered

Schiff, Hardin & Waite

7200 Sears Tower

Chicago, Illinois 60606

Attorneys

Fees: Hourly Rates

Chapman & Cutler

111 W. Monroe St.

Chicago, IL 60603

Attorneys

Fees: Hourly Rates

The Harlem-Irving Companies, Inc., an Illinois corporation:

4104 North Harlem Avenue
Chicago, Illinois 60634

<u>Name</u>	<u>Title</u>
Michael A. Marchese	Director, President and Secretary
Margaret Marchese	Chairman of the Board
John Hagenow	Director of Retail Operations
Donald W. Bailey	Director, Vice-President, Treasurer, Assistant Secretary
Eileen Lewis	Assistant Secretary
Norman Morris	General Manager

<u>Name</u>	<u>Address</u>	<u>%Interest</u>
Michael A. Marchese	4104 North Harlem Avenue Chicago, Illinois 60634	50%
Estate of Marianne Marchese	4104 North Harlem Avenue Chicago, Illinois 60634	50%

FF3, L.L.C., an Illinois limited liability company:

4104 North Harlem Avenue-Suite 240
Chicago, Illinois 60634

<u>Name</u>	<u>Address</u>	<u>%Interest</u>
William F. Cellini, Jr. 1992 Revocable Trust	541 N. Fairbanks Ct.-Suite 1800 Chicago, Illinois 60611	46.35%
Claudia M. Cellini 1992 Revocable Trust	541 N. Fairbanks Ct.-Suite 1800 Chicago, Illinois 60611	46.35%
Don DePhillips	4104 N. Harlem Ave.-Suite 240 Chicago, Illinois 60634	2.00%
Joan Brennan	541 N. Fairbanks Ct.-Suite 1800 Chicago, Illinois 60611	1.1%
Vincent G. Forgione	4104 N. Harlem Ave.-Suite 240 Chicago, Illinois 60611	2.00%
Patrick Somers	541 N. Fairbanks Ct.-Suite 1800 Chicago, Illinois 60611	1.10%
Susan Weber	541 N. Fairbanks Ct.-Suite 1800 Chicago, Illinois 60611	1.10%
New Frontier Develop- ments Co., an Illinois Corp., Its Manager	541 N. Fairbanks Ct.-Suite 1800 Chicago, Illinois 60611	0.00%

SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C.

The South Campus Development Team, L.L.C., an Illinois limited liability company, 350 North Clark Street, Chicago, Illinois 60610, is a joint venture owned in equal shares by Mesirow Stein Development Service, Inc., NF3, L.L.C., and The Harlem-Irving Companies, Inc. Ownership of the joint venturers is as follows:

Mesirow Stein Development Services, Inc., an Illinois corporation:

350 North Clark Street
Chicago, Illinois 60610

<u>Name</u>	<u>Title</u>
Ruth C. Hannenberg	Board of Directors
James C. Tyree	Board of Directors
Richard A. Stein	Chairman and CEO
Richard A. Hanson	President
Ruth C. Hannenberg	CAO, Senior Managing Director, Secretary
Donald J. Zyck	Treasurer
Dominic J. Adducci	Managing Director
D. Timothy Desmond	Managing Director
Shawn H. Hunt	Managing Director
Richard P. Shields	Managing Director
Michael Szkatulski	Managing Director
Karen S. Butler	Senior Vice President
Alice L. Rebechini	Senior Vice President
Arthur Anton	Vice President
David Rotholz	Vice President
Daniel F. Walsh	Vice President
Laura D. Lewandowski	Assistant Secretary

Ownership: Mesirow Stein Real Estate, Inc.

350 North Clark Street
Chicago, Illinois 60610
100%

Mesirow Stein Development Services, Inc. is a wholly owned subsidiary of Mesirow Stein Real Estate, Inc. The ultimate parent of Mesirow Stein Real Estate, Inc. is Mesirow Financial Holdings, Inc., a privately owned company. The only individual owning 10% or more of the total shares of Mesirow Financial Holdings, Inc. is James C. Tyree.

EXHIBIT F

PROJECT AND EMPLOYMENT

The South Campus Development will generate the equivalent of over 3,100 persons-years worth of construction work. This is an average of 348 jobs per year over the anticipated nine year development period. However, employment will not be evenly distributed over the development period. The number of construction jobs should peak in the second or third years when residential development is in full swing and construction has started on some of the commercial buildings. The aggregate multiplier effect will result in an additional 670 jobs per year, on average, over the nine-year period.

For each construction job generated by building certain buildings, an additional 1.6 jobs will be created throughout the region. Over nine years, this would result in an average of 156 direct and 250 indirect jobs per year. The remainder of the project would generate 2.18 additional jobs for each construction job, or an average of 192 direct and 420 indirect jobs per year over nine years. The academic buildings generate fewer indirect jobs because a greater portion of the cost is spent on materials as opposed to labor and a smaller percentage of those materials are produced locally.

Total UIC employment in the area will eventually equal about 1,250 jobs, including approximately 210 retail jobs. The remaining jobs will be associated with the university portion of the development. However, only about 215 of these permanent jobs will represent new employment. The permanent new jobs will include an estimated 30 new faculty positions, 135 new staff positions, and 50 new retail jobs. The remainder of the university jobs will be relocated from existing campus facilities. We estimate that there are currently about 160 retail jobs located in the development area. When the new development is complete, there should be the equivalent of at least 210 full time jobs located in the area. Thus the net number of new retail jobs created by the development will be 50.

EXHIBIT G

PROJECT AREA

Legal Description

**LEGAL DESCRIPTION FOR
UNIVERSITY OF ILLINOIS AT CHICAGO - SOUTH CAMPUS**

THAT PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 21 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS BEGINNING AT THE INTERSECTION OF THE CENTERLINE OF MORGAN STREET AND THE CENTER LINE OF ROOSEVELT ROAD; THENCE EASTERLY ALONG SAID CENTER LINE OF ROOSEVELT ROAD TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF NEWBERRY AVENUE; THENCE SOUTHERLY ALONG SAID CENTERLINE OF NEWBERRY AVENUE TO THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 12 IN BLOCK 1 IN BARRON'S SUBDIVISION IN BRAND'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 20 RECORDED JUNE 10, 1861; THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF LOT 12 TO THE CENTERLINE OF A 15.3 FOOT WIDE PUBLIC ALLEY; THENCE NORTHERLY ALONG SAID CENTERLINE TO THE NORTHERLY RIGHT-OF-WAY LINE OF A 10 FOOT VACATED PUBLIC ALLEY IN SAID BLOCK 1 OF BARRON'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE SOUTHWESTERLY CORNER OF LOT 4 IN SAUR'S SUBDIVISION OF LOT 25 OF SAID BARRON'S SUBDIVISION OF BLOCK 1; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 4 AND ITS NORTHERLY EXTENSION TO THE CENTERLINE OF SAID ROOSEVELT ROAD; THENCE EASTERLY ALONG SAID CENTERLINE TO THE CENTERLINE OF UNION STREET; THENCE SOUTHERLY ALONG SAID CENTERLINE OF UNION STREET TO THE EASTERLY EXTENSION OF THE CENTERLINE OF LIBERTY STREET; THENCE WESTERLY ALONG SAID CENTERLINE OF LIBERTY STREET TO THE NORTHERLY EXTENSION OF THE WESTERLY LINE OF LOT 2 IN ASSESSORS DIVISION OF LOT 4 OF BLOCK 65 OF CANAL TRUSTEES NEW SUBDIVISION, BEING A SUBDIVISION IN THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21, RECORDED DECEMBER 12, 1872 AS DOCUMENT 11685; THENCE SOUTHERLY ALONG SAID WESTERLY LINE OF SAID LOT 2 AND ITS NORTHERLY AND SOUTHERLY EXTENSIONS TO THE CENTERLINE OF 14TH STREET; THENCE EASTERLY ALONG SAID CENTERLINE OF 14TH STREET TO THE CENTERLINE OF UNION STREET; THENCE SOUTHERLY ALONG SAID CENTERLINE OF UNION STREET TO THE CENTERLINE OF DEPOT STREET; THENCE WESTERLY ALONG SAID CENTERLINE OF DEPOT STREET TO THE CENTERLINE OF HALSTED STREET; THENCE NORTHERLY ALONG SAID

CENTERLINE OF HALSTED STREET TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINES OF LOTS 7 AND 26 IN BLOCK 30 IN SAID BARRON'S SUBDIVISION OF BRAND'S ADDITION TO CHICAGO; THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF LOTS 7 AND 26 IN BLOCK 30 AND ALONG THE SOUTHERLY LINES OF LOTS 7 AND 26 IN BLOCK 29 AND THEIR EASTERLY AND WESTERLY EXTENSIONS IN SAID BARRON'S SUBDIVISION OF BRAND'S ADDITION TO CHICAGO AND CONTINUING WESTERLY ALONG THE SOUTHERLY LINE OF BLOCK 28 IN BRAND'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 20 AND ALONG THE SOUTHERLY LINES OF LOTS 7 AND 26 IN BLOCK 27 IN SAID BARRON'S SUBDIVISION AND THE EASTERLY AND WESTERLY EXTENSIONS THEREOF TO THE CENTERLINE OF MORGAN STREET; THENCE NORTHERLY ALONG SAID CENTERLINE OF MORGAN STREET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXCEPT THEREFROM THE FOLLOWING:

LOTS 15, 16 AND 17 IN BLOCK 1 IN BARRON'S SUBDIVISION IN BRAND'S ADDITION TO CHICAGO, BEING IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JUNE 10, 1861, ALL IN COOK COUNTY, ILLINOIS.

(Do not write below this line except to recertify prior to submission to City Council or on the date of closing.)

RECERTIFICATION

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby represents, under penalty of perjury, that all certifications and statements contained in this EDS are true, accurate and complete as of the date furnished to the City and continue to be true, accurate and complete as of the date hereof, with changes set forth on ~~Amended~~ Exhibit I attached hereto.

(Print or type name of individual or legal entity--this should be the same name as given in Section I(A) hereof)

By: The Board of Trustees of the University of Illinois
(sign here)

NAME
Title of signatory: Craig S. Bazzani Michele M. Thompson

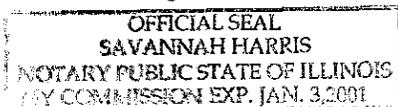
Print or type name/_{TITLE} of signatory: CRAIG S. BAZZANI / MICHELE M. THOMPSON
COMPTROLLER / SECRETARY

Date: JANUARY 11, ~~199~~ ²⁰⁰⁰

Subscribed to before me this 11 day of Jan,
~~199~~ ²⁰⁰⁰ at Cook County, Illinois.

Savannah Harris
Notary Public

Commission expires: Jan 3, 2001



The Board of Trustees of the University of Illinois
(Print or type name of individual or legal
entity--this should be the same name as given
in Section I(A) hereof)

By: Craig S. Bazzani
Craig Bazzani

Michele W. Thompson
Michele Thompson

Title of signatory: Comptroller

Secretary

Print or type
name of signatory: CRAIG S. BAZZANI

Date: October 15, 1998

Subscribed to before me this 15th day of October

1999 at Cook County, Illinois.

Dorothy E Howard
Notary Public

Commission expires: May 26, 1999

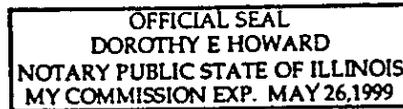


EXHIBIT I

to Economic Disclosure Statement (Recertification)

January 11, 2000

1. Section I.H. **Project location.**

is corrected to read as follows:

Area generally bounded by West Roosevelt Road, South Union Street, north side of the railroad embankment immediately north of West Sixteenth Street and South Morgan Street.

2. Exhibit E. **Retained Parties.** See attached list South Campus Contracts for additional retained parties.

South Campus Contracts

Contract	Description	Term	Amount	
MDA I	350 N. Clark Street 7th Floor Chicago, IL 60610	Master Planning and Design	8/1/97 thru 7/31/98	\$190,000 for Master Developer \$541,000 for Consultants
MDA II		Program Management Services	10 years	\$330,000 General Administration + 2.5% of project cost + 1.9x staff cost
		Ammendment No. 1		\$30,000 per mo. Thru Aug. 30
		Ammendment No. 2		\$30,000 per mo. Sept. 1, Oct + monthly extension approval of RDA
Wolf Clements		Master Planning - landscape design	11/15/98 thru 1/30/99	19,000
Target Group	150 N. Wacker Dr. Suite 1604 Chicago, IL 60606	Public Benefits consulting - Liaison with Community	8/1/98 thru 12/31/98	\$19,990
Target et. al.		Public Benefits	to be issued	budget \$1,250,000
			First Contract	\$300,000
Louik Schneider		TIF Consulting	9/1/98 thru 12/31/99	\$40,000
			C.O. #1 - Mid-America title search bill	\$8,200
Annette Favia		Relocation Consulting	12/1/99 thru 11/30/00	\$45,000
SCB	625 N. Michigan Ave Suite 800 Chicago, IL 60611	Master Planning Services (Student Apartments)	8/26/98 thru 9/10/98	\$24,000

South Campus Contracts

Contract	Description	Term	Amount	
SCB	Schematic Design	5/13/99 through completion of phase	SCB contract = \$438,220 Reimbursibles = \$43,500	
SCB	Design Development through Completion of Project Extension no. 1	9/3/99 through completion of project	SCB Contract = \$3,082,946 (increase of \$2,644,726) Reimbursibles \$290,000 (increase of \$245,500)	
Wight & Company	814 Ogden Avenue Downers Grove, IL 60515	Concept Design	5/13/99 thru completion of phase	Wight contract = \$637,900
Wight & Company	Extension no.1	9/3/99 through completion of project	Wight contract = (Increase of \$1,380,000)	
KGH Architects	8623 W. Bryn Mawr Suite 510 Chicago, IL 60631	Facade Relocation Study (Requested by city of Chicago)	8/1/99 through 6/30/00	\$19,500 NTE
George Waddell	[REDACTED]	Model Maker	8/1/99 through 9/30/99	\$19,900 NTE
Gilmore Franzen Architects	[REDACTED]	HABS/HAER Reports for South Campus	professional services open contract until services complete - issued by Ron Giles, OCP	\$85,000