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Cook County Recorder of Deeds
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AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND

(The Above Space For Recorder's Use Only)

This **AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND** ("Agreement") is made on or as of the 23rd day of December, 2011, by and between the **CITY OF CHICAGO**, an Illinois municipal corporation and home rule unit of government ("City"), acting by and through its Department of Housing and Economic Development ("DHED"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 and **J D REAL ESTATE, INC.**, an Illinois corporation ("Developer"), whose offices are located in care of James Dremonas, 128 Oak Ridge Drive, Burr Ridge, Illinois 60527.

RECITALS

WHEREAS, pursuant to ordinances adopted by the City Council of the City of Chicago ("City Council") on February 16, 2000, and published at pages 25275-25432 of the Journal of the Proceedings of the City Council ("Journal") of such date, a certain redevelopment plan and project (as amended, the "Plan") for the Central West Tax Increment Financing Redevelopment Project Area (the "Area") was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq. ("Act"), the Area was designated as a redevelopment project area pursuant to the Act, and tax increment allocation financing was adopted pursuant to the Act as a means of financing certain Area redevelopment project costs incurred pursuant to the Plan; and

WHEREAS, the Developer desires to purchase from the City the real property commonly known as the southeast corner of West Madison Street and South Western Avenue, Chicago, Illinois 60612, which consists of the assemblage of twenty seven (27) vacant tax parcels and certain vacated alleys ("Vacated Alleys"), all as legally described on **Exhibit A** attached hereto (the "Property"); and

WHEREAS, the Property is located in the Area; and

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WHEREAS, the Developer intends to construct a commercial strip center consisting of a Pete's Fresh Market grocery store of approximately 55,170 square feet and 11,271 square feet of additional retail space and a total of approximately one hundred sixty-six (166) on-site parking spaces on the Property (the "Project") as more fully described on **Exhibit B** attached hereto; and

WHEREAS, the Project is consistent with the goals and objectives of the Plan, which include creating a cohesive and vibrant urban mixed use community and facilitating the assembly, preparation and marketing of vacant and underutilized sites for new retail, commercial and residential development, as well as off-street parking areas; and

WHEREAS, the September 21, 2009 appraised fair market value of the Property, including the Vacated Alleys, was Six Million Five Hundred Thousand and no/100 Dollars (\$6,500,000); and

WHEREAS, a portion of the consideration for the transfer of the Property consists of a One Million and no/100 Dollars (\$1,000,000.00) cash payment by the Developer to the City at the Closing (as defined in Section 4 below); and

WHEREAS, as additional consideration for the transfer of the Property, the Developer has also agreed to construct the Project in accordance with the terms and conditions of this Agreement and the Working Drawings and Specifications defined in Section 10 below; and

WHEREAS, the City Council, pursuant to an ordinance adopted on September 8, 2010, and published at pages 99173 through 99215 in the Journal of such date, authorized the sale of the Property to the Developer, subject to the execution, delivery and recording of this Agreement; and

WHEREAS, the City Council, pursuant to an ordinance adopted on July 6, 2011, and published at pages 3467 through 3473 in the Journal of such date, authorized the vacation of the Vacated Alleys legally described on **Exhibit A** and incorporated in the Property, all to be conveyed to the Developer subject to the terms of this Agreement; and

WHEREAS, the Developer and the City acknowledge that the implementation of the policies and provisions described in this Agreement will be of mutual benefit to the Developer and the City;

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 agree as follows:

SECTION 1. INCORPORATION OF RECITALS.

The foregoing recitals constitute an integral part of this Agreement and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

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SECTION 2. PURCHASE PRICE.

The City hereby agrees to sell, and the Developer hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the Property, for the sum of One Million and no/100 Dollars (\$1,000,000.00) ("Purchase Price"), to be paid to the City at the Closing (as defined in Section 4) in cash or by certified or cashier's check or wire transfer of immediately available funds. Except as specifically provided herein to the contrary, the Developer shall pay all escrow fees and other title insurance fees and closing costs. The Developer acknowledges and agrees that the Purchase Price is approximately Five Million Five Hundred Thousand and no/100 Dollars (\$5,500,000) less than the appraised fair market value of the Property, and that the City has only agreed to sell the Property to the Developer for the Purchase Price because the Developer has agreed to execute this Agreement and comply with its terms and conditions.

SECTION 3. EARNEST MONEY AND PERFORMANCE DEPOSIT.

3.1 Earnest Money. The Developer has previously deposited with the City the amount of Three Hundred Twenty-Five Thousand and no/100 Dollars (\$325,000.00) ("Earnest Money"), which shall be credited against the Purchase Price at the Closing (as defined in Section 4 below).

3.2 Performance Deposit. The Developer has previously deposited with the City the amount of Three Hundred Twenty-Five Thousand and no/100 Dollars (\$325,000.00), as security for the performance of its obligations under this Agreement ("Performance Deposit"), which the City will retain until the City issues a Certificate of Completion (as defined in Section 13).

3.3 Interest. The City will pay no interest to the Developer on the Earnest Money or Performance Deposit.

SECTION 4. CLOSING.

The closing of the transaction contemplated by this Agreement ("Closing") shall take place at the downtown offices of Greater Illinois Title Company ("Title Company"), 120 North LaSalle Street, Chicago, Illinois 60602, within thirty (30) days after the Developer has satisfied all conditions precedent set forth in Section 9, or on such date as the parties mutually agree upon in writing (the "Closing Date"); provided, however, in no event shall the Closing occur any later than January 31, 2012 (the "Outside Closing Date"), unless DHED, in its sole discretion, extends the Outside Closing Date.

SECTION 5. CONVEYANCE OF TITLE.

5.1 Form of Deed. The City shall convey the Property to the Developer by quitclaim deed ("Deed"), subject to the terms of this Agreement and the following (collectively, the "Permitted Exceptions"):

- (a) the Plan for the Area; and

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- (b) standard exceptions in an ALTA title insurance policy; and
- (c) general real estate taxes and any special assessments or other taxes that are not yet due and owing; and
- (d) all easements, encroachments, covenants and restrictions of record and not shown of record that will not adversely affect the use and insurability of the Property for the development of the Project; and
- (e) such other title defects as may exist that will not adversely affect the use of the Property for the development of the Project; and
- (f) any and all exceptions caused by the acts of the Developer or its agents.

5.2 Recording Costs. The Developer shall pay to record the Deed, this Agreement, and any other documents incident to the conveyance of the Property to the Developer.

SECTION 6. TITLE AND SURVEY.

6.1 The Developer acknowledges that the City has delivered to the Developer a commitment for an owner's policy of title insurance for the Property (the "Title Commitment") from the Title Company, showing the City in title to the Property. The Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation and later-date fees), and obtaining any title insurance, extended coverage or other endorsements it deems necessary. The Developer shall also be solely responsible for and shall pay all costs associated with obtaining any survey it deems necessary, including any survey required to induce the Title Company to waive the standard exceptions in an ALTA title insurance policy.

6.2 The City shall use reasonable efforts to obtain the waiver or release of any delinquent real estate tax liens on the Property prior to the Closing, to the extent such tax liens can be waived or released through submission of an abatement letter to the Cook County Treasurer or a motion to vacate a tax sale. If the City is unable to obtain the waiver or release of any such tax liens or is unable to cause the Title Company to insure over such tax liens, or if the Property is encumbered with any other unpermitted exceptions, the Developer shall have the option to do one of the following: (a) accept title to the Property subject to the exceptions, which shall then become Permitted Exceptions, without reduction in the Purchase Price; or (b) terminate this Agreement by delivery of written notice to the City at least fourteen (14) days prior to the Closing, in which event this Agreement shall be null and void and, except as otherwise specifically provided herein, neither party shall have any further right, duty or obligation hereunder, and the Earnest Money and Performance Deposit shall be returned to the Developer. If the Developer elects not to terminate this Agreement as aforesaid, the Developer agrees to accept title subject to the unpermitted exceptions. The Developer shall be responsible for all taxes accruing or otherwise payable after the Closing.

SECTION 7. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

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The Developer shall apply for all necessary building permits and other required permits and approvals for the construction of the Project no later than three hundred sixty-five (365) days after the City Council authorizes the sale of the Property, and shall pursue such permits and approvals in good faith and with all due diligence.

SECTION 8. PROJECT BUDGET AND PROOF OF FINANCING.

The total budget for the Project is currently estimated to be Eighteen Million Three Hundred Seventy Four Thousand and no/100 Dollars (\$18,374,000.00) (the "Preliminary Project Budget"). Prior to the Closing Date, the Developer shall submit to DHED for approval a final project budget materially consistent with the Preliminary Project Budget ("Budget") and evidence of funds adequate to finance the purchase of the Property and the construction of the Project ("Proof of Financing"). The Developer acknowledges that the City's agreement to sell the Property for the Purchase Price is premised on the Budget accurately setting forth the Project's costs. The Proof of Financing shall include binding commitment letters from the Developer's lenders, if any, or, if no lender is providing financing, liquid funds of the Developer evidencing the Developer's ability to make an equity contribution in the amount necessary to finance the costs of the Project. In the event that the Developer elects to initially close without any third party lender financing, the Developer may, subsequent to such closing, and with the prior written consent of DHED, obtain third party lender financing for the Project in such amount and on such terms as may be reasonably acceptable to DHED and, in connection therewith, may grant the third party lender providing such financing a first mortgage lien on the Property, provided, however, that such lien shall be subject to the terms and conditions of this Agreement. In connection with such financing, the Commissioner of DHED shall have the authority to enter into a subordination document or such ancillary documents as may be required, subject to the review and approval of the Corporation Counsel.

SECTION 9. CONDITIONS TO THE CITY'S OBLIGATION TO CLOSE.

The obligations of the City under this Agreement are contingent upon each of the following being satisfied on or before the Closing Date:

9.1 Final Governmental Approvals. The Developer shall have delivered to the City evidence of application for all building permits and other final governmental approvals necessary to construct the Project.

9.2 Budget and Proof of Financing. The City shall have approved the Developer's Budget and Proof of Financing.

9.3 Simultaneous Financing Closing. The Developer shall close the lender financing, if any, necessary for the Project, or otherwise provide evidence reasonably satisfactory to the City of its ability to self-finance the Project.

9.4 Insurance. The Developer shall have delivered to the City evidence of insurance reasonably acceptable to the City. The City shall be named as an additional insured on all

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liability insurance policies and as a loss payee on all property insurance policies from the Closing Date through the date the City issues the Certificate of Completion (as defined in Section 13 below). With respect to property insurance, the City will accept an ACORD 28 form. With respect to liability insurance, the City will accept an ACORD 25 form, together with a copy of the endorsement that is added to the Developer's policy showing the City as an additional insured.

9.5 Legal Opinion. The Developer shall have delivered to the City a legal opinion in substantially the form attached hereto as Exhibit C.

9.6 Due Diligence. The Developer shall have delivered to the City due diligence searches in its name (UCC liens, state and federal tax liens, pending suits and judgments in Cook County and the U.S. District Court for the Northern District of Illinois, and bankruptcy), showing no unacceptable liens, litigation, judgments or filings, as reasonably determined by the Corporation Counsel.

9.7 Organization and Authority Documents. The Developer shall have delivered to the City the Developer's articles of incorporation, including all amendments thereto, as furnished and certified by the Illinois Secretary of State; the by-laws of the Developer, as certified by the secretary of the Developer; resolutions authorizing the Developer to execute and deliver this Agreement and any other documents required to complete the transaction contemplated by this Agreement and to perform its obligations under this Agreement; a certificate of good standing from the Illinois Secretary of State dated no more than thirty (30) days prior to the Closing; and such other corporate authority and organizational documents as the City may reasonably request.

9.8 Site Remediation Enrollment. If the Developer, in the Developer's sole discretion, determines that it is necessary or appropriate, the Developer shall enroll the Property in the Illinois Environmental Protection Agency's Site Remediation Program ("SRP") prior to the Closing Date.

9.9 MBE/WBE and City Residency Hiring Compliance Plan. The Developer and the Developer's general contractor and all major subcontractors shall meet with staff from DHED regarding compliance with the MBE/WBE, city residency hiring, prevailing wage and other requirements set forth in Section 23, and at least seven (7) days prior to the Closing Date, the City shall have approved the Developer's compliance plan in accordance with Section 23.4.

9.10 Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 24 and elsewhere in this Agreement shall be true and correct.

9.11 Reconveyance Deed. Prior to the conveyance of the Property to the Developer, the Developer shall deliver to the City a special warranty deed for the Property in recordable form naming the City as grantee ("Reconveyance Deed"), for possible recording in accordance with Section 19.6 below, if applicable.

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9.12 Other Obligations. On the Closing Date, the Developer shall have performed all of the other obligations required to be performed by the Developer under this Agreement as and when required under this Agreement.

If any of the conditions in this Section 9 have not been satisfied to the City's reasonable satisfaction within the time periods provided for herein, the City may, at its option, either issue a written letter extending the time for satisfying such condition by up to six (6) months, or waiving such condition, or, in the alternative, may terminate this Agreement by delivery of written notice to the Developer at any time after the expiration of the applicable time period, in which event this Agreement shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. In the event of a termination (and subject to Section 19.5 below), the City shall be entitled to retain the Earnest Money but shall return the Performance Deposit to the Developer. Any forbearance by the City in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right.

SECTION 10. CONSTRUCTION REQUIREMENTS.

10.1 Site Plans. The Developer shall construct the Project on the Property in accordance with the final design development drawings and specifications prepared by Angelo Stamatoukos, dated June 15, 2019, which have been approved by DHED ("Working Drawings and Specifications") and which are identified on Exhibit D. No material deviation from the Working Drawings and Specifications may be made without the prior written approval of DHED. If the Developer submits and DHED approves revised design development drawings and specifications after the date of this Agreement, the term "Working Drawings and Specifications" as used herein shall refer to the revised design development drawings and specifications upon DHED's written approval of the same.

10.2 Relocation of Utilities, Curb Cuts and Driveways. The Developer shall be solely responsible for and shall pay all costs associated with: (a) the relocation, installation or construction of public or private utilities, curb cuts and driveways; (b) the repair or reconstruction of any curbs, vaults, sidewalks or parkways required in connection with or damaged as a result of the Developer's construction of the Project; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other services. The City shall have the right to approve any streetscaping provided by the Developer as part of the Project, including, without limitation, any paving of sidewalks, landscaping and lighting.

10.3 City's Right to Inspect Property. For the period commencing on the Closing Date and continuing through the date the City issues a Certificate of Completion, any duly authorized representative of the City shall have access to the Property at all reasonable times for the purpose of determining whether the Developer is constructing the Project in accordance with the terms of this Agreement and all applicable federal, state and local statutes, laws, ordinances, codes, rules, regulations, orders and judgments, including, without limitation, Sections 7-28 and 11-4 of the Municipal Code of Chicago relating to waste disposal (collectively, "Laws").

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10.4 Barricades and Signs. Promptly after the execution of this Agreement, the Developer shall, at its sole cost and expense, erect and maintain such signs as the City may reasonably require identifying the Property as a City redevelopment project. Prior to the commencement of any construction activity requiring barricades, the Developer shall install barricades of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. DHED shall have the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades, which approval shall not be unreasonably withheld or delayed. The Developer shall erect all signs and barricades so as not to interfere with or affect any bus stop or train station in the vicinity of the Property.

10.5 LEED Certification. The Developer shall construct the Project in compliance with the "Leadership in Environmental and Energy Design" ("LEED") guidelines and requirements which are necessary for the Project to achieve LEED-certified status. Upon completion of the Project, Developer will submit written evidence from the U.S. Green Building Council ("USGBC") demonstrating that the Project has achieved LEED-certified status. The Project will have at least 50% green roof, and the Developer will provide 50% Vehicle-Use Area Shading within five years after construction of the Project is complete.

10.6 NFR Letter. If the Developer elects to enroll the Property in the SRP Program, the Developer shall take such actions necessary to obtain a comprehensive letter confirming that no further environmental remediation of the Property is necessary ("NFR Letter").

10.7 Survival. The provisions of this Section 10 shall survive the Closing.

SECTION 11. LIMITED APPLICABILITY.

Any approval given by DHED pursuant to this Agreement is for the purpose of this Agreement only and does not constitute the approval required by the City's Department of Buildings ("DOB") or any other City department; nor does such approval constitute an approval of the quality, structural soundness or safety of any improvements located or to be located on the Property, or the compliance of said improvements with any Laws, private covenants, restrictions of record, or any agreement affecting the Property or any part thereof.

SECTION 12. COMMENCEMENT AND COMPLETION OF PROJECT.

The Developer shall commence construction of the Project within thirty (30) days after Closing or receipt of the building permits required for the initial construction to commence, whichever is later, and shall complete the Project (as evidenced by the issuance of a Certificate of Completion) within twelve (12) months after receipt of such initial permits; provided, however, DHED may, in its sole discretion, elect to extend the construction commencement and completion dates for up to six (6) months each by issuing a written extension letter. The Developer shall give written notice to the City within five (5) days after it commences construction. The Developer shall construct the Project in accordance with the Working Drawings and Specifications and all Laws and covenants and restrictions of record.

SECTION 13. CERTIFICATE OF COMPLETION.

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The Developer shall request from the City a certificate of completion ("Certificate of Completion") upon the completion of the Project in accordance with this Agreement. Within forty-five (45) days after receipt of a written request by the Developer for a Certificate of Completion, the City shall provide the Developer with either the Certificate of Completion or a written statement indicating in adequate detail how the Developer has failed to complete the Project in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for the Developer to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, the Developer shall resubmit a written request for the Certificate of Completion upon compliance with the City's response. The Certificate of Completion shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of the covenants in this Agreement and the Deed with respect to the Developer's obligations to construct the Project. The Certificate of Completion shall not, however, constitute evidence that the Developer has complied with any Laws relating to the construction of the Project, and shall not serve as any "guaranty" as to the quality of the construction. Upon recordation of a Certificate of Completion for the Project, the City shall return the Performance Deposit to the Developer.

SECTION 14. RESTRICTIONS ON USE.

The Developer agrees that it:

14.1 Shall devote the Property or any part thereof to a use that complies with the Redevelopment Plan until the Redevelopment Plan expires.

14.2 Shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the sale, lease, rental, use or occupancy of the Property or any part thereof or the Project or any part thereof.

14.3 Shall not permit any portion of the Property to be leased, used or occupied for the purposes listed on Exhibit E without the prior written consent of DHED, which shall be in DHED's sole discretion.

14.4 Shall use the Property to construct the Project in accordance with the Working Drawings and Specifications and to operate a LEED-certified food store on the Property, including construction and maintenance of an approximately 37,354 square foot green roof.

14.5 Traffic Increase. The Chicago Department of Transportation ("CDOT") monitors traffic patterns and the need for signalization on City streets. If motorized traffic around the Property increases such that, in CDOT's sole discretion, a traffic signal becomes necessary at the corner of South Western Avenue and West Monroe Street, the Developer will design, install, and pay all costs associated with such traffic signal. The total cost of this project shall not exceed \$350,000.

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The Developer acknowledges and agrees that the use restrictions set forth in this Section 14 constitute material, bargained for consideration for the City and are intended to further the public policy of eliminating blight and redeveloping vacant and underutilized land.

SECTION 15. PROHIBITION AGAINST SALE OR TRANSFER OF PROPERTY.

Prior to the issuance of the Certificate of Completion for the Project, the Developer may not, without the prior written consent of DHED, which consent shall be in DHED's sole discretion: (a) directly or indirectly sell, transfer or otherwise dispose of the Property or any part thereof or any interest therein or the Developer's controlling interests therein (including without limitation, a transfer by assignment of any beneficial interest under a land trust); or (b) directly or indirectly assign this Agreement. The Developer acknowledges and agrees that DHED may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, transferee or assignee (or such entity's principal officers or directors) is in violation of any Laws, or if the Developer fails to submit sufficient evidence of the financial responsibility, business background and reputation of the proposed purchaser, transferee or assignee. If the Developer is a business entity, no principal party of the Developer (e.g., a general partner, member, manager or shareholder) may sell, transfer or assign any of its interest in the entity prior to the issuance of the Certificate of Completion to anyone other than another principal party, without the prior written consent of DHED, which consent shall be in DHED's sole discretion. The Developer must disclose the identity of all limited partners to the City at the time such limited partners obtain an interest in the Developer.

SECTION 16. LIMITATION UPON ENCUMBRANCE OF PROPERTY.

Prior to the issuance of the Certificate of Completion, the Developer shall not, without DHED's prior written consent, which shall be in DHED's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Property, except as permitted under Section 8 of this Agreement.

SECTION 17. MORTGAGEES NOT OBLIGATED TO CONSTRUCT.

Notwithstanding any other provision of this Agreement or of the Deed, the holder of any mortgage authorized by DHED after the execution of this Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete the Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 18. If any such mortgagee or its affiliate succeeds to the Developer's interest in the Property prior to the issuance of the Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property to another party, such transferee shall be obligated to complete the Project, and shall also be bound by the other covenants running with the land specified in Section 18.

SECTION 18. COVENANTS RUNNING WITH THE LAND.

The parties agree, and the Deed shall so expressly provide, that the covenants provided in Section 12 (Commencement and Completion of Project), Section 14 (Restrictions on Use),

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Section 15 (Prohibition Against Sale or Transfer of Property), and Section 16 (Limitation Upon Encumbrance of Property) will be covenants running with the land, binding on the Developer and its successors and assigns (subject to the limitation set forth in Section 17 above as to any permitted mortgagee) to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City. The covenants provided in Section 12, Section 15, and Section 16 shall terminate upon the issuance of the Certificate of Completion. The covenants contained in Section 14.1, Section 14.3, and Section 14.4 shall terminate on the date the Redevelopment Plan expires. The covenant contained in Section 14.2 shall have no limitation as to time. The covenant contained in Section 14.5 shall terminate five (5) years after the date of the City's issuance of a Certificate of Completion

SECTION 19. PERFORMANCE AND BREACH.

19.1 Time of the Essence. Time is of the essence in the Developer's performance of its obligations under this Agreement.

19.2 Permitted Delays. The Developer shall not be considered in breach of its obligations under this Agreement in the event of a delay due to unforeseeable causes beyond the Developer's control and without the Developer's fault or negligence, including, without limitation, acts of God, acts of the public enemy, acts of the United States government, fires, floods, epidemics, quarantine restrictions, strikes, embargoes and unusually severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended only for the period of the delay and only if the Developer requests an extension in writing within twenty (20) days after the beginning of any such delay.

19.3 Cure. If the Developer defaults in the performance of its obligations under this Agreement, the Developer shall have sixty (60) days after written notice of default from the City to cure the default, or such longer period as shall be reasonably necessary to cure such default provided the Developer promptly commences such cure and thereafter diligently pursues such cure to completion (so long as continuation of the default does not create material risk to the Project or to persons using the Project). Notwithstanding the foregoing, no notice or cure period shall apply to defaults under Sections 19.4 (c), (e) and (g).

19.4 Event of Default. The occurrence of any one or more of the following, which is not cured within the cure period provided for in Section 19.3 or expressly provided for in this Section 19.4 (if any), shall constitute an "Event of Default" under this Agreement:

(a) The Developer makes or furnishes a warranty, representation, statement or certification to the City (whether in this Agreement, an Economic Disclosure Statement, or another document) that is not true and correct.

(b) A petition is filed by or against the Developer under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereafter existing, which is not vacated, stayed or set aside within thirty (30) days after filing.

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(c) The Developer fails to complete the Project in accordance with the time line outlined in Section 12 above, or the Developer abandons or substantially suspends construction of the Project.

(d) The Developer fails to pay real estate taxes or assessments affecting the Property or any part thereof when due, or places thereon any encumbrance or lien unauthorized by this Agreement, or suffers or permits any levy or attachment, mechanic's, laborer's, material supplier's, or any other lien or encumbrance unauthorized by this Agreement to attach to the Property unless bonded or insured over.

(e) The Developer makes an assignment, pledge, unpermitted financing, encumbrance, transfer or other disposition in violation of this Agreement.

(f) There is a material and adverse change in the Developer's financial condition or operations.

(g) The Developer fails to close by the Outside Closing Date, unless DHED, in its sole discretion, extends the Outside Closing Date.

(h) The Developer fails to perform, keep or observe any of the other covenants, conditions, promises, agreements or obligations under this Agreement or any other written agreement entered into with the City with respect to the Project.

19.5 Prior to Closing. If an Event of Default occurs prior to the Closing, and the default is not cured in the time period provided for in Section 19.3 above, the City may terminate this Agreement, retain the Earnest Money, and institute any action or proceeding at law or in equity against the Developer. If, however, the Closing does not occur due to a default by the City in its obligations under this Agreement, then the City shall return the Earnest Money and Performance Deposit to the Developer.

19.6 After Closing. If an Event of Default occurs after the Closing but prior to the issuance of the Certificate of Completion, and the default is not cured in the time period provided for in Section 19.3 above, the City, may terminate this Agreement, retain the Performance Deposit, and exercise any and all remedies available to the City at law or in equity, including but not limited to, the right to record the Reconveyance Deed, the right to re-enter and take possession of the Property, terminate the estate conveyed to the Developer, and revert title to the Property in the City (the "Right of Reverter"); provided, however, the City's Right of Reverter shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by DHED after the execution of this Agreement.

19.7 Resale of the Property. Upon the reversioning in the City of title to the Property as provided in Section 19.6, the City may complete the Project or convey the Property, subject to any first mortgage lien, to a qualified and financially responsible party reasonably acceptable to the first mortgagee, who shall assume the obligation of completing the Project or such other improvements as shall be satisfactory to DHED, and otherwise comply with the covenants that run with the land as specified in Section 18.

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19.8 Disposition of Resale Proceeds. If the City sells the Property as provided for in Section 19.7, the net proceeds from the sale, after payment of all amounts owed under any mortgage liens authorized by DHED after the execution of this Agreement in order of lien priority, shall be utilized to reimburse the City for:

- (a) costs and expenses incurred by the City (including, without limitation, salaries of personnel) in connection with the recapture, management and resale of the Property (less any income derived by the City from the Property in connection with such management); and
- (b) all unpaid taxes, assessments, and water and sewer charges assessed against the Property; and
- (c) any payments made (including, without limitation, reasonable attorneys' fees and court costs) to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Developer; and
- (d) any expenditures made or obligations incurred with respect to construction or maintenance of the Project; and
- (e) the land write-down amount of Five Million Five Hundred Thousand and no/100 Dollars (\$5,500,000) that was not included in the Purchase Price; and
- (f) any other amounts owed to the City by the Developer.

After payment of such amounts, the Developer shall be entitled to receive any remaining proceeds up to the amount of the Developer's equity investment in the Property (including any amounts expended by the Developer in remediating the Property).

SECTION 20. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Developer represents and warrants that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Developer, this Agreement, the Property or the Project, nor shall any such agent, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, association or other entity in which he or she is directly or indirectly interested. No agent, official or employee of the City shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer or successor or with respect to any commitment or obligation of the City under the terms of this Agreement.

SECTION 21. INDEMNIFICATION.

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The Developer agrees to indemnify, defend and hold the City harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees and court costs) suffered or incurred by the City arising from or in connection with: (a) the failure of the Developer to perform its obligations under this Agreement; (b) the failure of the Developer or any contractor or other agent, entity or individual acting under the control or at the request of the Developer ("Agent") to pay contractors, subcontractors or material suppliers in connection with the construction and management of the Project; (c) any misrepresentation or omission made by the Developer or any Agent; (d) the failure of the Developer to redress any misrepresentations or omissions in this Agreement or any other agreement relating hereto; and (e) any activity undertaken by the Developer or any Agent on the Property prior to or after the Closing. This indemnification shall survive the Closing or any termination of this Agreement (regardless of the reason for such termination).

SECTION 22. INSPECTION; CONDITION OF PROPERTY AT CLOSING.

22.1 "As Is" Sale. The City makes no covenant, representation or warranty, express or implied, of any kind, as to the structural, physical or environmental condition of the Property or the suitability of the Property for any purpose whatsoever, and the Developer agrees to accept the property in its "as is," "where is" and "with all faults" condition. The Developer acknowledges that certain Phase II soil sampling work at the Property has indicated the presence of polynuclear aromatic hydrocarbons ("PNAs") and lead above the IEPA "TACO" Tier 1 soil remediation objectives for industrial/commercial properties, the presence of benzene, ethylbenzene, toluene, PNAs, carbazole and lead above the IEPA "TACO" Tier 1 soil remediation objectives for the soil component of the groundwater ingestion exposure route, the presence of xylenes, naphthalene, mercury and lead in excess of the IEPA "TACO" Tier 1 soil remediation objectives for construction worker ingestion or inhalation, and visual and olfactory indications of impacts near the water table in borings at the site of a former UST incident site at 2347 W. Monroe Street, which was the subject of an NRFL in 2004. In addition, the Developer acknowledges the possibility of orphan underground storage tanks at the Property. In consideration of the sale of the Property to the Developer for the Purchase Price, instead of for such Property's appraised fair market value, the Developer has knowingly and voluntarily agreed to accept the responsibility for any necessary remediation (if any) related to the condition of the Property.

22.2 Right of Entry.

(a) The Developer's obligations hereunder are conditioned upon the Developer being satisfied with the condition of the Property for the construction, development and operation of the Project. Upon the Developer's request, the City shall grant the Developer the right, at its sole cost and expense, to enter the Property for a period of thirty (30) days (the "Inspection Period") pursuant to a Right of Entry Agreement in form and substance reasonably acceptable to the City to inspect the same, perform surveys, environmental assessments, soil and any other due diligence it deems necessary or desirable to satisfy itself as to the condition of the Property.

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(b) If the Developer determines that it is not satisfied, in its sole discretion, with the condition of the Property, the Developer may terminate this Agreement by written notice to the City within thirty (30) days after the expiration of the Inspection Period, whereupon this Agreement shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder. If the Developer elects not to terminate this Agreement pursuant to this Section 22.2, the Developer shall be deemed satisfied with the condition of the Property.

22.3 Indemnity. The Developer hereby waives and releases, and indemnifies the City from and against, any claims and liabilities relating to or arising from the structural, physical or environmental condition of the Property, including, without limitation, claims arising under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (“CERCLA”), and shall undertake and discharge all liabilities of the City arising from any structural, physical or environmental condition that existed on the Property prior to the Closing, including, without limitation, liabilities arising under CERCLA. The Developer hereby acknowledges that, in purchasing the Property, the Developer is relying solely upon its own inspection and other due diligence activities and not upon any information (including, without limitation, environmental studies or reports of any kind) provided by or on behalf of the City or its agents or employees with respect thereto. The Developer shall perform such studies and investigations, conduct such tests and surveys, and engage such specialists as the Developer deems appropriate to evaluate fairly the structural, physical and environmental condition and risks of the Property. If, after the Closing, the structural, physical and environmental condition of the Property is not in all respects entirely suitable for its intended use, it shall be the Developer’s sole responsibility and obligation to take such action as is necessary to put the Property in a condition which is suitable for its intended use. The provisions of this Section 22.3 shall survive the Closing.

The Developer shall lawfully haul away and dispose of any spoils generated during the construction of the Project, including disposing of any spoils characterized as special waste at a properly permitted special waste facility. The Developer shall institute soil sampling procedures during the course of construction to properly characterize spoils and assure their proper disposal in accordance with federal, state and local law.

SECTION 23. DEVELOPER’S EMPLOYMENT OBLIGATIONS.

23.1 Employment Opportunity. The Developer agrees, and shall contractually obligate its various contractors, subcontractors and any affiliate of the Developer operating on the Property (collectively, the “Employers” and individually, an “Employer”) to agree, that with respect to the provision of services in connection with the construction of the Project or occupation of the Property:

(a) Neither the Developer nor any 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, Section 2-160-010 et seq. of the Municipal Code of

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Chicago, as amended from time to time (the "Human Rights Ordinance"). The Developer and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon the foregoing grounds, 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. The Developer and 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 Developer and each Employer, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon the foregoing grounds.

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

(c) The Developer and each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including, without limitation, the Human Rights Ordinance, and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

(d) The Developer, in order to demonstrate compliance with the terms of this Section 23.1, 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) The Developer and each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the construction of 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 23.1 shall be a basis for the City to pursue remedies under the provisions of Section 19.

23.2 City Resident Employment Requirement.

(a) The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of the Project, the Developer and each Employer shall

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comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 2-92-330 of the Municipal Code of Chicago (at least fifty percent); provided, however, that in addition to complying with this percentage, the Developer and 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) The Developer and the Employers may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code of Chicago in accordance with standards and procedures developed by the chief procurement officer of the City of Chicago.

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

(d) The Developer and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the construction of the Project. The Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

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

(f) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DHED, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. The Developer and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years after the issuance of the Certificate of Completion.

(g) At the direction of DHED, the Developer and the Employers shall provide affidavits and other supporting documentation 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 the Developer and the Employers to provide work for actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the chief procurement officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section 23.2 concerning the worker hours performed by actual Chicago residents.

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(i) If the City determines that the Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 23.2 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 23.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 19.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Budget shall be surrendered by the Developer and for the Employers to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer and/or the other Employers or employees to prosecution.

(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.

(k) The Developer shall cause or require the provisions of this Section 23.2 to be included in all construction contracts and subcontracts related to the construction of the Project.

23.3 Developer's MBE/WBE Commitment. The Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the general contractor to agree, that during the construction of the Project:

(a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), 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 23.3, during the course of construction of the Project, at least 24% of the aggregate hard construction costs shall be expended for contract participation by minority-owned businesses and at least 4% of the aggregate hard construction costs shall be expended for contract participation by women-owned businesses.

(b) For purposes of this Section 23.3 only:

(i) The Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this

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Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a “contract” or a “construction contract” as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code of Chicago, as applicable.

(ii) The term “minority-owned business” or “MBE” shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(iii) The term “women-owned business” or “WBE” shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code of Chicago, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture, or (ii) the amount of any actual work performed on the Project by the MBE or WBE); by the Developer utilizing a MBE or a WBE as the general contractor (but only to the extent of any actual work performed on the Project by the general contractor); by subcontracting or causing the general contractor to subcontract a portion of the construction of the Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the Project from one or more MBEs or WBEs; or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 23.3. In accordance with Section 2-92-730, Municipal Code of Chicago, the Developer shall not substitute any MBE or WBE general contractor or subcontractor without the prior written approval of DHED.

(d) The Developer shall deliver quarterly reports to the City's monitoring staff during the construction of the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by the Developer or the general contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction of the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining the Developer's compliance with this MBE/WBE commitment. The Developer shall maintain records of all relevant data with

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respect to the utilization of MBEs and WBEs in connection with the construction of the Project for at least five (5) years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by the Developer, on prior notice of at least five (5) business days, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the construction of the Project.

(e) Upon the disqualification of any MBE or WBE general contractor or subcontractor, if the disqualified party misrepresented such status, the Developer shall be obligated to discharge or cause to be discharged the disqualified general contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code of Chicago, as applicable.

(f) Any reduction or waiver of the Developer's MBE/WBE commitment as described in this Section 23.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code of Chicago, as applicable.

23.4 Pre-Construction Conference and Post-Closing Compliance Requirements. Not less than fourteen (14) days prior to the Closing Date, the Developer and the Developer's general contractor and all major subcontractors shall meet with DHED monitoring staff regarding compliance with all Section 23 requirements. During this pre-construction meeting, the Developer shall present its plan to achieve its obligations under this Section 23, the sufficiency of which the City's monitoring staff shall approve as a precondition to the Closing. During the construction of the Project, the Developer shall submit all documentation required by this Section 23 to the City's monitoring staff, including, without limitation, the following: (a) subcontractor's activity report; (b) contractor's certification concerning labor standards and prevailing wage requirements; (c) contractor letter of understanding; (d) monthly utilization report; (e) authorization for payroll agent; (f) certified payroll; (g) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings; and (h) evidence of compliance with job creation/job retention requirements. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff upon analysis of the documentation, that the Developer is not complying with its obligations under this Section 23, shall, upon the delivery of written notice to the Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (x) issue a written demand to the Developer to halt construction of the Project, (y) withhold any further payment of any City funds to the Developer or the general contractor, or (z) seek any other remedies against the Developer available at law or in equity.

SECTION 24. REPRESENTATIONS AND WARRANTIES.

24.1 Representations and Warranties of the Developer. To induce the City to execute this Agreement and perform its obligations hereunder, the Developer hereby represents and warrants to the City that as of the date of this Agreement and as of the Closing Date the following shall be true and correct in all respects:

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(a) The Developer is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois with full power and authority to acquire, own and redevelop the Property, and that the person signing this Agreement on behalf of the Developer has the authority to do so.

(b) All certifications and statements contained in the Economic Disclosure Statement last submitted to the City by the Developer (and any legal entity holding an interest in the Developer) are true, accurate and complete.

(c) The Developer's execution, delivery and performance of this Agreement and all instruments and agreements contemplated hereby will not, upon the giving of notice or lapse of time, or both, result in a breach or violation of, or constitute a default under, any other agreement to which the Developer, or any party affiliated with the Developer, is a party or by which the Developer or the Property is bound.

(d) To the best of the Developer's knowledge, no action, litigation, investigation or proceeding of any kind is pending or threatened against the Developer, or any party affiliated with the Developer, and the Developer knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of the Developer to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of the Developer.

(e) To the best of the Developer's knowledge, the Project will not violate: (i) any Laws, including, without limitation, any zoning and building codes and environmental regulations; or (ii) any building permit, restriction of record or other agreement affecting the Property.

24.2 Representations and Warranties of the City. To induce the Developer to execute this Agreement and perform its obligations hereunder, the City hereby represents and warrants to the Developer that the City has authority under its home rule powers to execute and deliver this Agreement and perform the terms and obligations contained herein.

24.3 Survival of Representations and Warranties. Each of the parties agrees that all of its representations and warranties set forth in this Section 24 or elsewhere in this Agreement are true as of the date of this Agreement and will be true in all material respects at all times thereafter, except with respect to matters which have been disclosed in writing and approved by the other party.

SECTION 25. NOTICES.

Any notice, demand or communication required or permitted to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) facsimile; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

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If to the City: City of Chicago
 Department of Housing and Economic
 Development
 121 North LaSalle Street, Room 1000
 Chicago, Illinois 60602
 Attn: Mary Bonome

With a copy to: City of Chicago
 Department of Law
 121 North LaSalle Street, Suite 600
 Chicago, Illinois 60602
 Attn: Real Estate Division

If to the Developer: J D Real Estate, Inc.
 c/o James Dremonas
 128 Oak Ridge Drive
 Burr Ridge, Illinois 60527

With a copy to: Endy Zemenides
 Johnston and Greene
 542 South Dearborn Street, Suite 1100
 Chicago, Illinois 60605

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by facsimile, respectively, provided that such facsimile transmission is confirmed as having occurred prior to 5:00 p.m. on a business day. If such transmission occurred after 5:00 p.m. on a business day or on a non-business day, it shall be deemed to have been given on the next business day. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) business days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 25 shall constitute delivery.

SECTION 26. BUSINESS RELATIONSHIPS.

The Developer acknowledges (a) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (b) that it has read such provision and understands that pursuant to such Section 2-156-030 (b) it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected

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official has a Business Relationship, and (c) notwithstanding anything to the contrary contained in this Agreement, that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that no violation of Section 2-145-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 27. PATRIOT ACT CERTIFICATION.

The Developer represents and warrants that neither the Developer nor any Affiliate (as hereafter defined) thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable Laws: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. As used in this Section 27, an "Affiliate" shall be deemed to be a person or entity related to the Developer that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Developer, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

SECTION 28. PROHIBITION ON CERTAIN CONTRIBUTIONS - MAYORAL EXECUTIVE ORDER NO. 05-1.

28.1 The Developer agrees that the Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in the Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Developer's contractors (i.e., any person or entity in direct contractual privity with the Developer regarding the subject matter of this Agreement) ("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-owners") and spouses and domestic partners of such Sub-owners (the Developer and all the other preceding classes of persons and entities are together the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago (the "Mayor") or to his political fundraising committee (a) after execution of this Agreement by the Developer, (b) while this Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the term of this Agreement or any Other Contract, or (d) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated. This provision shall not apply to contributions made prior to February 10, 2005, the effective date of Executive Order 2005-1.

28.2 The Developer represents and warrants that from the later of (a) February 10, 2005, or (b) the date the City approached the Developer, or the date the Developer approached the City, as applicable, regarding the formulation of this Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

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28.3 The Developer agrees that it shall not: (a) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to the Mayor's political fundraising committee; (b) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (c) bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

28.4 The Developer agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 05-1 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 05-1.

28.5 Notwithstanding anything to the contrary contained herein, the Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 28 or violation of Mayoral Executive Order No. 05-1 constitutes a breach and default under this Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including, without limitation, termination for default) under this Agreement, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

28.6 If the Developer intentionally violates this provision or Mayoral Executive Order No. 05-1 prior to the Closing, the City may elect to decline to close the transaction contemplated by this Agreement.

28.7 For purposes of this provision:

(a) "Bundle" means to collect contributions from more than one source, which contributions are then delivered by one person to the Mayor or to his political fundraising committee.

(b) "Other Contract" means any other agreement with the City to which the Developer is a party that is (i) formed under the authority of Chapter 2-92 of the Municipal Code of Chicago; (ii) entered into for the purchase or lease of real or personal property; or (iii) for materials, supplies, equipment or services which are approved or authorized by the City Council.

(c) "Contribution" means a "political contribution" as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

(d) Individuals are "domestic partners" if they satisfy the following criteria:

(i) they are each other's sole domestic partner, responsible for each other's common welfare; and

(ii) neither party is married; and

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(iii) the partners are not related by blood closer than would bar marriage in the State of Illinois; and

(iv) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and

(v) two of the following four conditions exist for the partners:

(1) The partners have been residing together for at least 12 months.

(2) The partners have common or joint ownership of a residence.

(3) The partners have at least two of the following arrangements:

(A) joint ownership of a motor vehicle;

(B) joint credit account;

(C) a joint checking account;

(D) a lease for a residence identifying both domestic partners as tenants.

(4) Each partner identifies the other partner as a primary beneficiary in a will.

(e) “Political fundraising committee” means a “political fundraising committee” as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

SECTION 29. MISCELLANEOUS.

The following general provisions govern this Agreement:

29.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

29.2 Cumulative Remedies. The remedies of any party hereunder are cumulative and the exercise of any one or more of such remedies shall not be construed as a waiver of any other remedy herein conferred upon such party or hereafter existing at law or in equity, unless specifically so provided herein.

29.3 Date for Performance. If the final date of any time period set forth herein falls on a Saturday, Sunday or legal holiday under the laws of Illinois or the United States of America, then such time period shall be automatically extended to the next business day.

29.4 Entire Agreement; Modification. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior

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agreements, negotiations and discussions. This Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefited by such term.

29.5 Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of this Agreement.

29.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

29.7 Headings. The headings of the various sections and subsections of this Agreement have been inserted for convenience of reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

29.8 No Merge. The terms of this Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the terms of this Agreement.

29.9 No Waiver. No waiver by the City with respect to any specific default by the Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer, nor shall any forbearance by the City to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default, nor shall the City be deemed to have waived any of its rights and remedies unless such waiver is in writing.

29.10 Severability. If any term of this Agreement or any application thereof is held invalid or unenforceable, the remainder of this Agreement shall be construed as if such invalid part were never included herein and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

29.11 Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall apply to and bind the successors and assigns of the parties.

SECTION 30. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by the Developer or any controlling person (as defined in Section 1-23-010 of the Municipal Code of Chicago) thereof to maintain eligibility to do business with the City of Chicago as required by Section 1-23-030 of the Municipal Code of Chicago shall be grounds for termination of this Agreement and the transactions contemplated thereby. Developer shall at all times comply with Section 2-154-020 of the Municipal Code of Chicago.

SECTION 31. INSPECTOR GENERAL & LEGISLATIVE INSPECTOR GENERAL.

It is the duty of Developer and any bidder, proposer, contractor, subcontractor, and every

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applicant for certification of eligibility for a City contract or program, and all officers, directors, agents, partners, and employees of any such grantee, subgrantee, bidder, proposer, contractor, subcontractor or such applicant to cooperate with the Legislative Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-55 of the Municipal Code, and to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. The Developer represents and warrants that it understands and will abide by all provisions of Chapter 2-55 and Chapter 2-56 of the Municipal Code and that the Developer will inform its contractors and subcontractors of this provision and require their compliance.

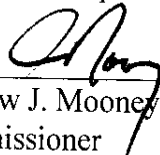
(Signature Page Follows)

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on or as of the date first above written.

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, acting by and through its Department of Housing and Economic Development

By: 
Andrew J. Mooney
Commissioner

J D REAL ESTATE, INC., an Illinois corporation

By: _____
James Dremonas
Its President

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:

Steve Holler
Deputy Corporation Counsel
City of Chicago
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 744-6934

Property of Cook County Clerk's Office

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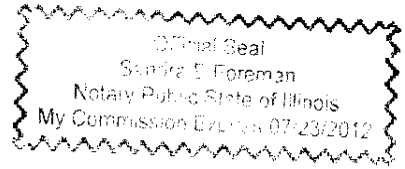
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew J. Mooney, the Commissioner of the Department of Housing and Economic Development of the City of Chicago, an Illinois municipal corporation, 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, being first duly sworn by me, acknowledged that, as said Commissioner, he signed and delivered the foregoing instrument pursuant to authority given by the City of Chicago as his free and voluntary act and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 23rd day of December, 2011.



NOTARY PUBLIC



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James Dremonas, the President of J D Real Estate, Inc., an Illinois corporation, 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, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2011.

NOTARY PUBLIC

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on or as of the date first above written.

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, acting by and through its Department of Housing and Economic Development

By: _____
Andrew J. Mooney
Commissioner

J D REAL ESTATE, INC., an Illinois corporation

By: _____
James Dremonas
Its President

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:

Steve Holler
Deputy Corporation Counsel
City of Chicago
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 744-6934

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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GIVEN under my notarial seal this ____ day of _____, 2011.

NOTARY PUBLIC

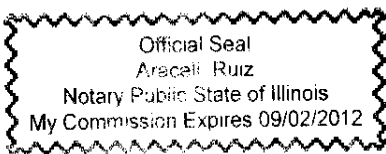
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James Dremonas, the President of J D Real Estate, Inc., an Illinois corporation, 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, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 5 day of January, 2012

Araceli Ruiz

NOTARY PUBLIC



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Addition to Chicago in Section 18, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-040-0000

PARCEL 5: The west 1/5 of the north 200 feet (except the south 5.50 feet thereof) of Lot 2 in Block 9 in Rockwell's Addition to Chicago in the northeast 1/4 of Section 13, Township 39 North, Range 13, East of the Third Principal Meridian and the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-008-0000

PARCEL 6: The east 12.95 feet of Lot 5 in Potwin's Subdivision of the East 120 Feet of the North 449 Feet of Lot 1 in Block 9 in aforesaid Rockwell's Addition to Chicago in the Northeast 1/4 of Section 13, Township 39 North, Range 13, East of the Third Principal Meridian and the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-041-0000

PARCEL 7: Lot 2 in Potwin's Subdivision of the North 267.8 Feet of Lots 3 and 4 of Block 9 of Rockwell's Addition to Chicago in the Northeast 1/4 of Section 13, Township 39 North, Range 13 and the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-010-0000

PARCEL 8: Lot 1 in Sykes Subdivision of Lots 6 to 9 in the Subdivision of That Part North of Monroe Street of the East 4/5 of Lot 2 in Block 9 in Rockwell's Addition to Chicago in the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT INDEX NO. 17-18-100-016-0000

PARCEL 9: Lots 1, 2, 3, 4 and 5 in the Subdivision of That Part Lying North of Monroe Street of the East 4/5 of Lot 2 in Block in 9 in Rockwell's Addition to Chicago in Section 13, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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PERMANENT INDEX NO. 17-18-100-009-0000

PARCEL 10: Lots 2, 3, 4 and 5 in W. H. C. Sykes' Subdivision of Lots 6 to 9 in the Subdivision of That Part North of Monroe Street of the East 4/5 of Lot 2 in Block 9 in Rockwell's Addition to Chicago in the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Also, except that part per document number 1126919103 described as follows:

Beginning at the northwest corner of said Lot 2; thence south 00 degrees 16 minutes 05 seconds east along the east line of said Lot 2, a distance of 128.57 feet to the north line of West Monroe Street, opened by ordinance passed December 30, 1867; thence south 89 degrees 36 minutes 40 seconds west along said north line, 16.00 feet; thence north 00 degrees 16 minutes 05 seconds west, 128.57 feet to the north line of said Lot 2, said north line being also the south line of a 16 foot east/west alley; thence north 89 degrees 36 minutes 10 seconds east, along said north line, 16.00 feet to the point of beginning.

PERMANENT INDEX NO. 17-18-100-027-0000
17-18-100-028-0000

PARCEL 11: Lots 1 and 2 and the north 18.66 feet of Lot 3 (except that part taken for streets) in Subdivision of Lot 17 in Potwin's Subdivision of the North 449 Feet of Lot 1 in Block 9 in Rockwell's Addition to Chicago, in the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-012-0000

PARCEL 12: The south 3-1/2 feet of Lot 3 (except that part lying west of a line 50 east of and parallel with the west line of said Section 18) and the north 21-1/2 feet of Lot 4 (except that part lying west of a line 50 east of and parallel with the west line of said Section 18), in the Subdivision of Lot 17 in Potwin's Subdivision of the North 449 Feet of Lot 1 in Block 9 in Rockwell's Addition to Chicago in the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-013-0000

PARCEL 13: Lot 4 (except north 21.50 feet) and Lots 5 and 6 (except from all of said lots that part therein lying west of a line 50 east of and parallel with the west line of

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Section 18, Township 39 North, Range 14 East of the Third Principal Meridian), in Standish Subdivision of Lot 17 in Potwin's Subdivision of Lot 1 in Block 9 in Rockwell's Addition to Chicago, of the West of 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-014-0000

PARCEL 14: The west 30.13 feet of Lot 5 in T. W. Brophy's Subdivision of Lots 8, 9 and 10 in Subdivision of the East 120 Feet of the North 449 Feet of Lot 1 in Block 9 in Rockwell's Addition to Chicago of the West 1/2 of the Northwest 1/4 of Section 13, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT INDEX NO. 17-18-100-015-0000

PARCEL 15: Lot 7 (except that part of Lot 7 lying west of a line 50 feet east of and parallel with the west line of Section 18), as condemned for the widening of Western Avenue, conveyed to the City of Chicago and Lots 8 and 9 and the west 9.67 feet of Lot 10 in the Subdivision of Lot 17 in Potwin's Subdivision of Lot 1 in Block 9 in Rockwell's Addition to Chicago in Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-013-0000

PARCEL 16: Lot 11 and the east 1/2 of Lot 10 in the Subdivision of Lot 17 in Potwin's Subdivision of Lot 1 in Block 9 in Rockwell's Addition to Chicago in the Northeast 1/4 of Section 13, Township 39 North, Range 13 and the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-019-0000

PARCEL 17: Lot 4 in T. W. Brophy's Subdivision of Lots 8, 9 and 10 in Potwin's Subdivision of the East 120 Feet of the North 449 Feet of Lot 1 in Block 9 in Rockwell's Addition to Chicago in the Northeast 1/4 of Section 13, Township 39 North, Range 13, and the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-020-0000

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PARCEL 18: Lot 3 in T. W. Brophy's Subdivision of Lots 8, 9 and 10 in Potwin's Subdivision of the East 120 Feet of the North 449 Feet of Lot 1 of Block 9 in Rockwell's Addition to Chicago in the Northeast 1/4 of Section 13 and the West 1/2 of the Northwest 1/4 of Section 18 All in Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-021-0000

PARCEL 19: Lots 1 and 2 and the east 18.04 feet of Lot 5 in T. W. Brophy's Subdivision of Lots 8, 9 and 10 in Subdivision of the North 449 Feet of Lot 1 in Block 9 in Rockwell's Addition to Chicago in the Northeast 1/4 of Section 13, Township 39 North, Range 13, and the West 1/2 of the Northwest 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-022-0000
17-18-100-023-0000

PARCEL 20: Lots 6 and 7 in Potwin's Subdivision of the East 120 Feet of the North 449 Feet of Lot 1 in Block 9 in Rockwell's Addition to Chicago in Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-024-0000
17-18-100-025-0000

PARCEL 21: That part of the west 1/5 of lot 2 in Block 9 of Rockwell's Addition to Chicago, lying north of the north line of West Monroe Street and south of the south line of alley between West Madison Street and Monroe Street in Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO. 17-18-100-026-0000

Also, the vacant alleys described as:

PARCEL 22: That part of the east-west and north-south public alleys in Block 9 of Rockwell's Addition to Chicago in the Northeast Quarter of Section 13, Township 39 North, Range 13 East and the West Half of the Northwest Quarter of Section 18, Township 39 North, Range 14 East of the Third Principal Meridian, recorded July 18, 1854, a part of said block having been subsequently divided as: Potwin's Subdivision of the North 449 feet of Lot 1, Block 9 in said Rockwell's Addition to

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Chicago; Potwin's Subdivision of the North 267.8 feet of Lots 3 and 4, Block 9, in said Rockwell's Addition to Chicago, recorded August 14, 1888 as document number 992658; Subdivision of that part North of Monroe Street of the East Four Fifths Lot 2 Block 9, in said Rockwell's Addition to Chicago recorded August 1, 1894 as document number 2081640; W.H.C. Sykes' Subdivision of Lots 6, 7, 8 and 9 in the Subdivision of that part North of Monroe Street of the East Four-fifths of Lot 2, Block 9 in said Rockwell's Addition to Chicago, recorded January 18, 1901 as document number 3055545; J.W. Brophy's Subdivision of Lots 8, 9 and 10 in the Subdivision of the North 449 feet of Lot 1, Block 9 in said Rockwell's Addition to Chicago, recorded July 13, 1883 as document number 481619; Subdivision of Lot 17 in Potwin's Subdivision of Lot 1, Block 9 in said Rockwell's Addition to Chicago, recorded November 4, 1881 as document number 357148; in Cook County, Illinois, described as follows:

Beginning at the intersection of the south line of Lot 18 in said Potwin's Subdivision of the North 449 feet of Lot 1 with the east line of South Western Avenue as widened per Ordinance passed April 27, 1925, Order of Possession dated January 3, 1945, Superior Court General Number 420818, said south line being also the north line of a 16 foot east-west alley; thence North 89 degrees 35 minutes 40 seconds East along said south line of Lot 18 and the south line of Lot 1 in Potwin's Subdivision of the North 449 feet, aforesaid, 118.34 feet to the west line of Lot 2 in said Potwin's Subdivision of the North 449 feet, said west line being also the east line of a 19.5 foot north-south alley; thence South 00 degrees 16 minutes 25 seconds East along said west line, 75.49 feet to the south line of said Lot 2; thence North 89 degrees 35 minutes 59 seconds East along the south line of Lots 2 through 5, inclusive, in Potwin's Subdivision of the North 449 feet, aforesaid, being the north line of a 20 foot alley and along the north line of the 5.5 foot alley dedicated by document recorded December 3, 1929 as number 10545885 and along the south line of Lots 1 through 5, inclusive, in Subdivision of that part North of Monroe Street of the East Four Fifths Lot 2 Block 9, aforesaid, being the north line of a 20 foot alley, 237.97 feet to the west line of Lot 2 in said Potwin's Subdivision of the North 267.8 feet of Lots 3 and 4, said west line being also the east line of a 20 foot north-south alley; thence South 00 degrees 16 minutes 03 seconds East along said west line, 69.94 feet to the easterly extension of the south line of Lot 1 in said W.H.C. Sykes' Subdivision, thence South 89 degrees 36 minutes 10 seconds West along the easterly extension of said south line, 20.00 feet to the east line of said Lot 1, said east line being also the west line of a 20 foot north-south alley; thence North 00 degrees 16 minutes 03 seconds West along said east line, 49.94 feet to the north line of said lot 1, said north line being also the south line of a 20 foot east-west alley; thence South 89 degrees 35 minutes 59 seconds West along said north line, 77.31 feet to the west line of said Lot 1, said west line being also the east line of a 16 foot north-south alley; thence South 00 degrees 16 minutes 16 seconds East along said west line, 49.94 feet to the south line of said Lot 1, said south line being also the north line of a 16 foot east-west alley; thence North 89 degrees 36 minutes 10 seconds East along said south line, 57.99 feet to the Northerly extension of the west line of the east 16.00 feet of Lot 2 in said W.H.C. Sykes' Subdivision; thence South 00

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degrees 16 minutes 05 seconds East along the Northerly extension of the west line of the east 16.00 of Lot 2, aforesaid, 16.00 feet to the north line of said Lot 2 ; thence South 89 degrees 36 minutes 10 seconds West along the north line of Lots 2 through 5, inclusive, in W.H.C. Sykes' Subdivision of Lots 6, 7, 8 and 9, being also the south line of a 16 foot alley, 73.99 feet to the east line of the west 28.33 feet of Lot 2 in Block 9 in said Rockwell's Addition to Chicago, said east line being also the west line of a 16 foot north-south alley; thence North 00 degrees 16 minutes 16 seconds West along said east line, 80.44 feet to the south line of the 5.5 foot alley dedicated by document recorded December 3, 1929 as number 10545885; thence South 89 degrees 35 minutes 59 seconds West, along said south line, 28.33 feet to the west line of said Lot 2, Block 9 in said Rockwell's Addition to Chicago; thence South 00 degrees 16 minutes 16 seconds East along said west line, 14.50 feet to the north line of Lot 6 in said Potwin's Subdivision of the North 449 feet of Lot 1; thence South 89 degrees 35 minutes 59 seconds West along the north line of Lot 6 and 7 in said Potwin's Subdivision of the North 449 feet of Lot 1 and along the north line of Lot 5 in said J.W. Brophy's Subdivision, said north lines being also the south line of a 20 foot east-west alley, 96.27 feet to the west line of said Lot 5, said west line being also the east line of a 19.5 foot north-south alley; thence South 00 degrees 16 minutes 25 seconds East along said west line, 69.49 feet to the north line of Lot 3 in said J.W. Brophy's Subdivision; thence South 89 degrees 36 minutes 17 seconds West along the north line of Lots 3 and 4 in said J.W. Brophy's Subdivision and along the north line of Lots 7 through 11, inclusive, in said Subdivision of Lot 17 Potwin's of Lot 1, said north lines being the south line of a 16 foot east-west alley, 118.33 feet to the east line of said South Western Avenue, as widened; thence North 00 degrees 16 minutes 36 seconds West along said east line, 16 00 feet to the south line of Lot 6 in said Subdivision of Lot 17 in Potwin's Subdivision of Lot 1 said south line being also the north line of a 16 foot east-west alley; thence North 89 degrees 36 minutes 17 seconds East along said south line, 98.83 feet to the east line of Lot 6 in said Subdivision of Lot 17 in Potwin's Subdivision of Lot 1, thence North 00 degrees 16 minutes 25 seconds West along the east line of Lots 1 through 6, inclusive, in said Subdivision of Lot 17 in Potwin's Subdivision of Lot 1, being also the west line of a 19.5 foot north-south alley, 132.98 feet to the north line of said Lot 1, said north line being also the south line of a 16 foot east-west alley; thence South 89 degrees 35 minutes 40 seconds West along said north line, 98.83 feet to the east line of said South Western Avenue, as widened; thence North 00 degrees 16 minutes 36 seconds West along said east line, 16.00 feet to the Point of Beginning.

PERMANENT INDEX NO. not assigned

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EXHIBIT B

NARRATIVE PROJECT DESCRIPTION

The Developer shall build a development including a 55,170 square foot grocery store (Pete's Fresh Market), with 11,271 sq. ft. of additional retail space.

The Project will create approximately 120 full-time and 30 part time jobs, in addition to creating 75-100 construction jobs over the life of the entire construction timeline.

Additionally, the Project will be LEED-certified, have a green roof of approximately 37,354 square feet, and the Developer will provide 50% Vehicle-Use Area Shading within five years after construction is complete.

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EXHIBIT C

LEGAL OPINION

City of Chicago
 Department of Community Development
 121 North LaSalle Street, Room 1000
 Chicago, Illinois 60602

Re: J D Real Estate, Inc.
 Purchase of southeast corner of West Madison Street and South Western Avenue
 (Pete's Fresh Market)

Ladies and Gentlemen:

We have acted as counsel for J D Real Estate, Inc., an Illinois corporation ("Developer"), whose offices are located at _____, in connection with the purchase of the real property legally described on Exhibit A attached hereto, pursuant to the terms of that certain Agreement for the Sale and Redevelopment of Land dated as of _____, 2011, by and between the City of Chicago (the "City") and the Developer (the "Redevelopment Agreement"). We are rendering this opinion at the request of the Developer and acknowledge that the City intends to rely upon this opinion letter.

As a basis for the opinions set forth herein, we have examined:

- A. an executed original of the Redevelopment Agreement;
- B. the articles of incorporation, including all amendments thereto, of the Developer, as furnished and certified by the Secretary of State of the State of Illinois;
- C. the by-laws of the Developer, as certified by the secretary of the Developer as of _____, 20__;
- D. the Certificate of Good Standing dated _____, 20__, issued by the Office of the Secretary of State of the State of Illinois, as to the good standing of the Developer;
- E. resolutions authorizing the Developer to enter into the Redevelopment Agreement and to consummate the transactions contemplated thereby; and
- F. the commitment for an owner's policy of title insurance, Order No. _____, dated _____, 20__, (the "Title Commitment"), issued by Chicago Title Insurance Company, in respect of the Property.

In our capacity as counsel, we have also examined such other documents or instruments as we have deemed relevant for the purposes of rendering the opinions hereinafter set forth.

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Based upon the foregoing, it is our opinion that:

1. The Developer is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois, has made all filings required by the laws of the State of Illinois in respect of its formation and continuing existence, and has all requisite authority to carry on its business as described in the by-laws and to execute and deliver, and to consummate the transactions contemplated by, the Redevelopment Agreement.
2. Under the by-laws, the president has requisite power and authority to execute and deliver the Redevelopment Agreement on behalf of the Developer and all other documents required to be executed by the Developer in connection with the Redevelopment Agreement and to perform its obligations thereunder.
3. The Redevelopment Agreement has been executed and delivered on behalf of the Developer by the president and constitutes a legal, valid and binding obligation of the Developer enforceable against the Developer in accordance with its terms, except to the extent that enforcement of any such terms may be limited by: (a) applicable bankruptcy, reorganization, debt arrangement, insolvency or other similar laws generally affecting creditors' rights; or (b) judicial and public policy limitations upon the enforcement of certain remedies including those which a court of equity may in its discretion decline to enforce.
4. There is no action, suit or proceeding at law or in equity pending nor to our knowledge threatened against or affecting the Developer or the Property before any court or before any governmental or administrative agency which if adversely determined could materially and adversely affect the Developer's ability to perform under the Redevelopment Agreement or its business or properties or financial or other conditions.
5. The execution and delivery of the Redevelopment Agreement and the consummation of the transactions contemplated thereby will not conflict with, constitute an event or default under or result in a violation or breach of:
 - (a) the provisions of the Developer's articles of incorporation, by-laws, or any resolutions in effect;
 - (b) the provisions of any agreement or other instrument to which the Developer is a party or by which the Developer or its properties or assets are bound; or
 - (c) any judgment, order, writ, injunction, decree or rule of any court, or any determination or award of any arbitrator, or any law, statute, ordinance, rule or regulation binding on the Developer.

Very truly yours,

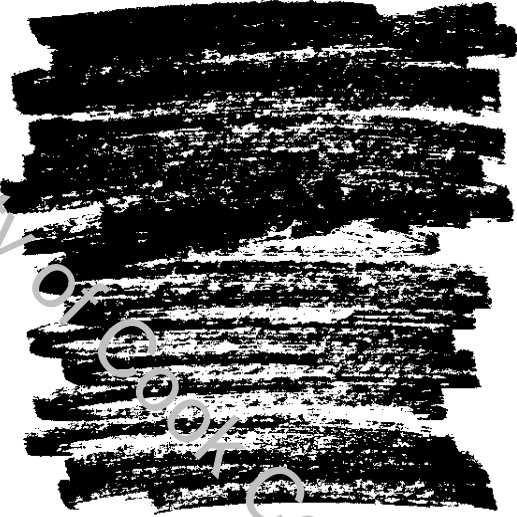
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EXHIBIT D

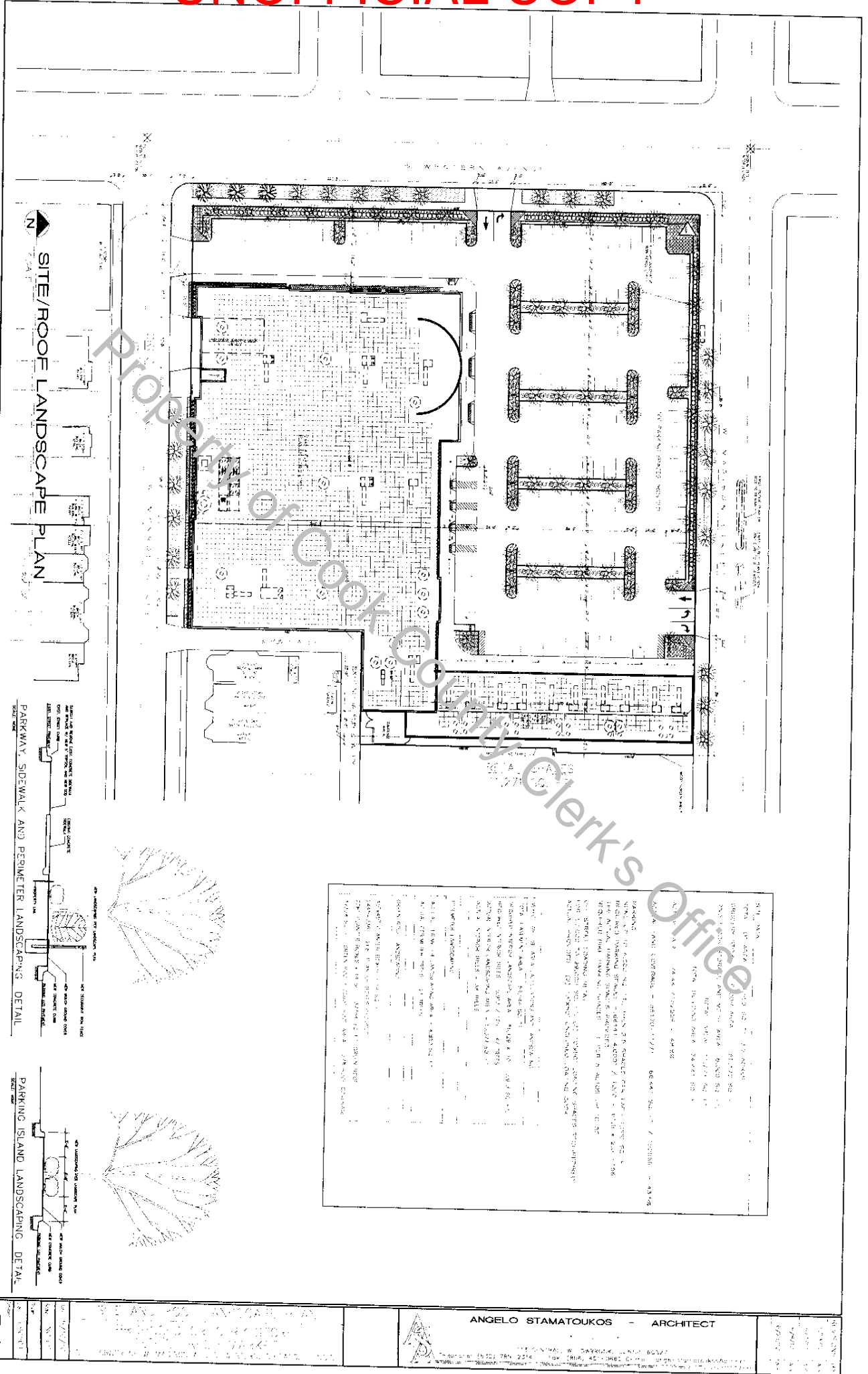
WORKING DRAWINGS AND SPECIFICATIONS

[TO COME]



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SITE/ROOF LANDSCAPE PLAN

PARKWAY, SIDEWALK AND PERIMETER LANDSCAPING DETAIL

PARKING ISLAND LANDSCAPING DETAIL

NOTES:

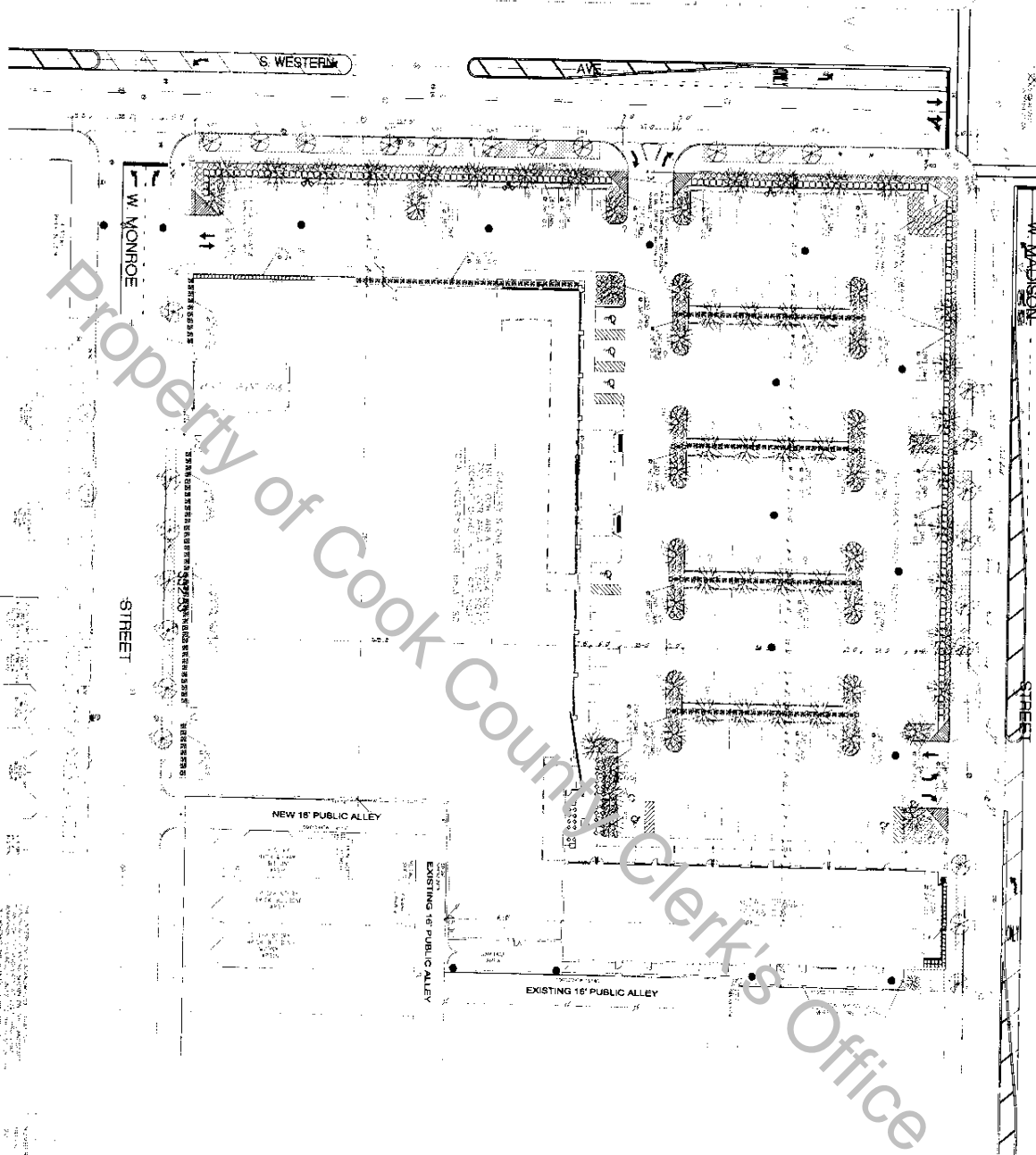
1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE IBC, IBCS, AND ALL APPLICABLE CODES AND REGULATIONS.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT AND THE CITY ENGINEER.
4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.
5. ALL UTILITIES SHALL BE PROTECTED AND MARKED PRIOR TO ANY EXCAVATION WORK.
6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES.
7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
8. THE CONTRACTOR SHALL MAINTAIN A NEAT AND SAFE WORK SITE AT ALL TIMES.
9. ALL MATERIALS SHALL BE STORED PROPERLY AND PROTECTED FROM THE ELEMENTS.
10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING SURFACES AND UTILITIES.
11. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND NOTES.
12. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES.
13. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
14. THE CONTRACTOR SHALL MAINTAIN A NEAT AND SAFE WORK SITE AT ALL TIMES.
15. ALL MATERIALS SHALL BE STORED PROPERLY AND PROTECTED FROM THE ELEMENTS.
16. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING SURFACES AND UTILITIES.
17. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND NOTES.
18. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES.
19. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
20. THE CONTRACTOR SHALL MAINTAIN A NEAT AND SAFE WORK SITE AT ALL TIMES.
21. ALL MATERIALS SHALL BE STORED PROPERLY AND PROTECTED FROM THE ELEMENTS.
22. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING SURFACES AND UTILITIES.
23. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND NOTES.
24. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES.
25. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
26. THE CONTRACTOR SHALL MAINTAIN A NEAT AND SAFE WORK SITE AT ALL TIMES.
27. ALL MATERIALS SHALL BE STORED PROPERLY AND PROTECTED FROM THE ELEMENTS.
28. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING SURFACES AND UTILITIES.
29. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS AND NOTES.
30. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES.

ANGELO STAMATOUKOS - ARCHITECT

D-1

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LANDSCAPE PLAN

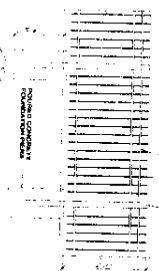


Property of Cook County Clerk's Office

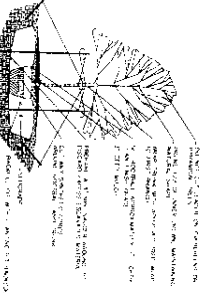
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| 3 | (Symbol) | ... |
| 4 | (Symbol) | ... |
| 5 | (Symbol) | ... |
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| 48 | (Symbol) | ... |
| 49 | (Symbol) | ... |
| 50 | (Symbol) | ... |

PLANTING KEYLIST

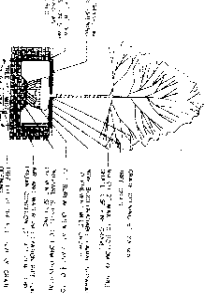
IRON FENCE DETAIL



TREE PLANTING DETAIL



TREE PLANTING DETAIL IN PAVEMENT/METAL GRATE



SHRUB PLANTING DETAIL



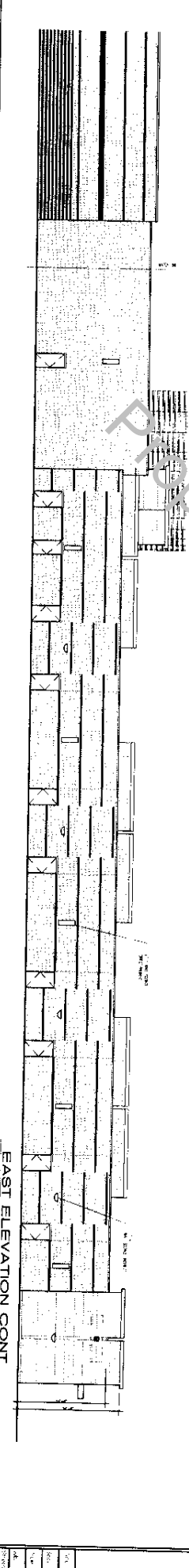
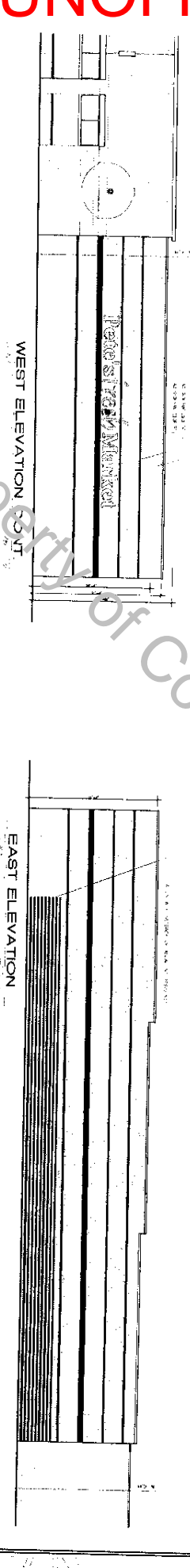
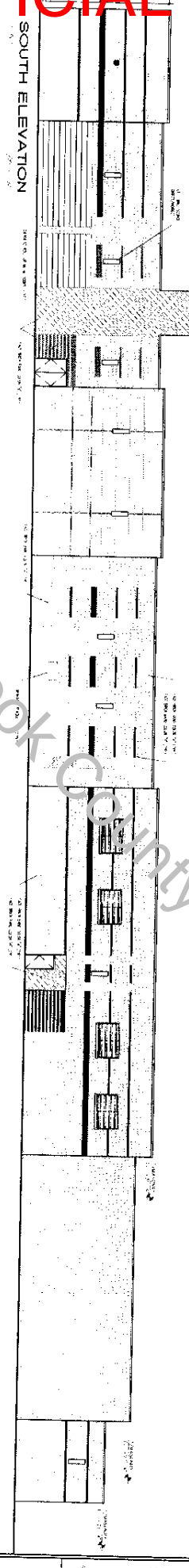
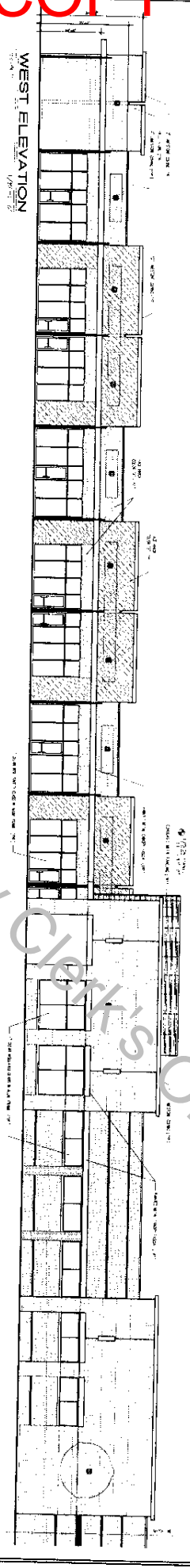
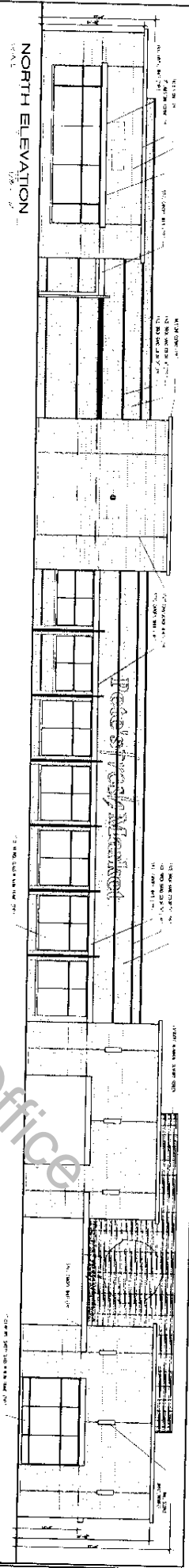
ANNUAL, PERENNIAL AND GROUNDCOVER DETAIL



ANGELO STAMATOUKOS - ARCHITECT

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 |
|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|

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EAST ELEVATION CONT.
1/8" = 1'-0"

D-2

ANGELO STAMATOUKOS - ARCHITECT

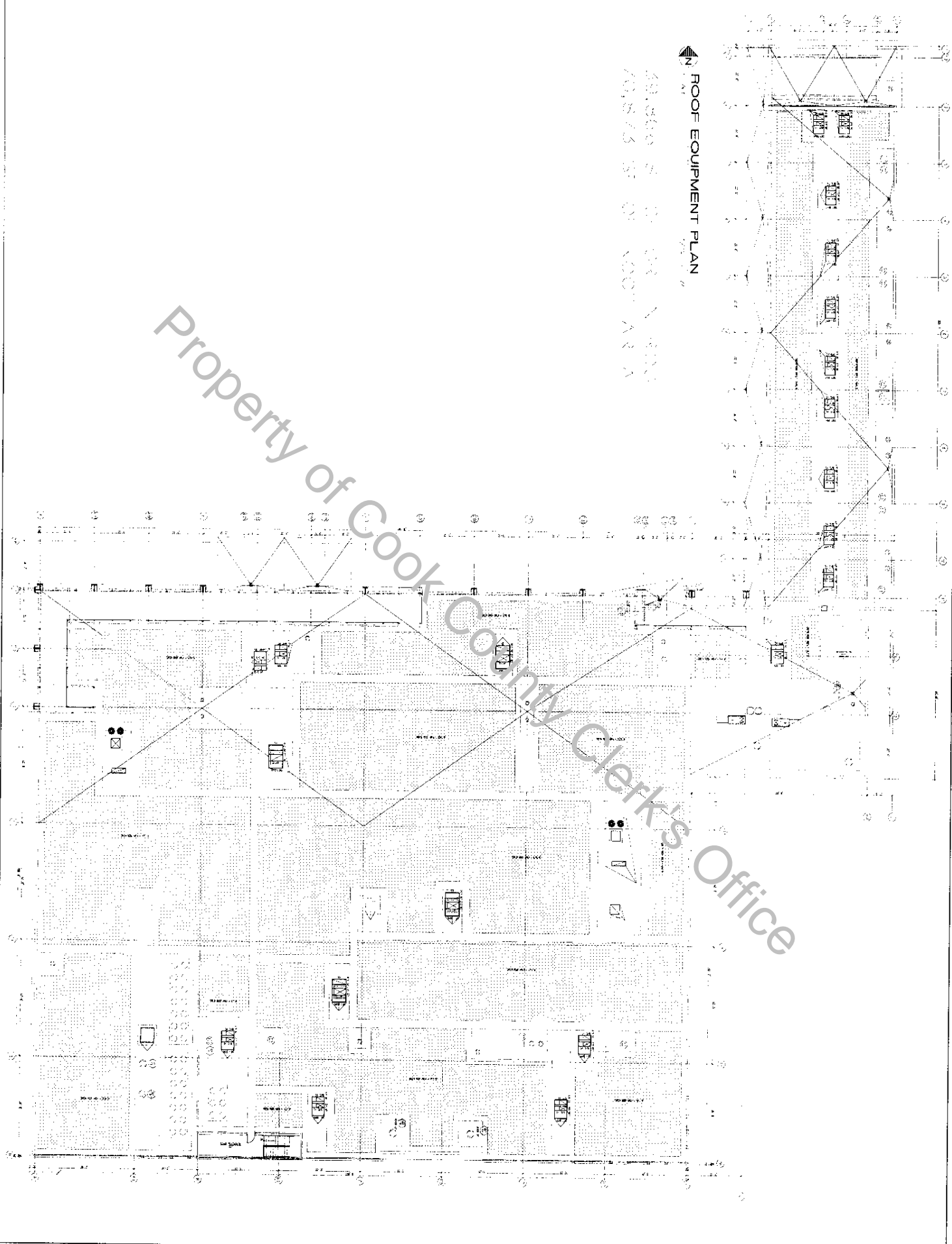
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ROOF EQUIPMENT PLAN

50,500 S. OF W. 100' X 100'
70,525 S. OF W. 100' X 100'

Property of Cook County Clerk's Office



| | | | |
|-------------|--|---------------------------------------|-------------------------|
| <p>A-81</p> | <p>ROOF PLAN HIGHWAY 55 DEVELOPMENT FOR WESTERN MARKET 100' X 100' & 70' X 100' AREAS, CHICAGO, ILLINOIS</p> | <p>ANGELO STAMATOUKOS - ARCHITECT</p> | <p>DATE: 10/15/2014</p> |
|-------------|--|---------------------------------------|-------------------------|

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EXHIBIT E

PROHIBITED USES

No portion of the Property may be leased, used or occupied as or for:

1. residential uses;
2. hotels or motels;
3. video arcades;
4. stand-alone liquor stores;
5. adult uses;
6. flea market;
7. movie theater, bowling alley, skating rink, health spa/fitness center;
8. gas station, quick lube/oil change facility, automobile tire sales, automobile dealership or repair shop, body and fender shop;
9. bar, night club, billiard parlor; and
10. a business or use which creates strong, unusual or offensive odors, fumes, dust or vapors; is a public or private nuisance; emits noise or sounds which are objectionable due to intermittence, beat, frequency, shrillness or loudness; or creates unusual fire, explosive or other hazards.