

UNOFFICIAL COPY

AGREEMENT
FOR THE SALE
AND REDEVELOPMENT
OF LAND



Doc#: 1206945084 Fee: \$128.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/09/2012 02:26 PM Pg: 1 of 46

211981
212084

(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 1 day of March, 2012, by and between the **CITY OF CHICAGO**, an Illinois municipal corporation ("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, **THE COMMUNITY BUILDERS, INC.**, a Massachusetts 501(c)(3) corporation licensed to transact business in Illinois, as TCB Illinois NFP, Inc. ("TCB"), with its local Chicago offices located at 135 South LaSalle Street, Suite 3350, Chicago, Illinois 60603, **OAKWOOD SHORES TERRACE ASSOCIATES LIMITED PARTNERSHIP** ("Oakwood"), an Illinois limited partnership, with its offices located at 135 South LaSalle Street, Suite 3350, Chicago, Illinois 60603, and **ARCHES RETAIL DEVELOPMENT, LLC** ("Arches"), an Illinois limited liability company with its offices located at 330 South Wells Street, Suite 400, Chicago, Illinois 60606. TCB, Oakwood, and Arches together shall be referred to herein as the "Mixed Use Project Developers".

RECITALS

WHEREAS, TCB desires to purchase from the City certain real property having the common addresses of 3753-3755 South Cottage Grove Avenue, Chicago, Illinois, as legally described on Exhibit A attached hereto (the "City Parcels"); and

WHEREAS, the Public Building Commission ("PBC") owns, on behalf of the Chicago Board of Education ("Board"), one (1) vacant parcel of land, as legally described on Exhibit B attached hereto ("PBC Parcel").

WHEREAS, pursuant to the Local Government Property Transfer Act, 50 ILCS 605/0.01 et seq., the Board, at its meeting of September 23, 2009, pursuant to Resolution 0-0923-RS13, authorized the PBC to convey the PBC Parcel to the City for a public use; and

WHEREAS, the PBC shall transfer the PBC Parcel to the City for conveyance of the City Parcels and PBC Parcel to TCB, subject to the terms of this Agreement.

WHEREAS, the City Parcels and PBC Parcel shall together be referred to herein as the "Property"; and

44 pages

UNOFFICIAL COPY

WHEREAS, the Property is comprised of approximately 37,569 square feet of land situated within the boundaries of the Madden/Wells Tax Increment Financing Redevelopment Project Area (the "Redevelopment Area"), as created by ordinances ("Ordinances") of the Chicago City Council dated November 6, 2002 and published at pages 95464 through 95582 of the Journal of the Proceedings of the City Council of the City of Chicago; and

WHEREAS, the appraised market value of the Property is Nine Hundred Sixty Thousand and no/100 Dollars (\$960,000); and

WHEREAS, the Chicago Housing Authority ("CHA") owns one (1) parcel of real estate, totaling approximately 21,652 square feet as legally described on **Exhibit C** attached hereto ("CHA Parcel"), which the CHA intends to transfer to TCB, subject to CHA Board approval; and

WHEREAS, TCB has submitted a proposal to DHED to purchase the Property and the City is willing to sell the Property to TCB for One and no/100 Dollars (\$1.00), which is a Nine Hundred Fifty Nine Thousand Nine Hundred Ninety Nine and no/100 Dollars (\$959,999) land write down in consideration of the fulfillment of obligations under this Agreement including the obligations for the development on the Property and the CHA Parcel of a six (6) story mixed use building that will consist of forty eight (48) residential rental dwelling units of which thirty six (36) units, or 75 percent will be affordable for households earning no more than 60 percent of the area median income ("Rental Project"), of which 19 of the 36 affordable units in the Rental Project shall be "PHA -Assisted Units" for use as "public housing" as defined in Section 3(b) of the United States Housing Act of 1937 (42 USC § 1437, et seq.), as amended from time to time, and a 28,000 square foot commercial space on the first and second stories ("Retail Space") to be utilized as a commercial/office center with at least 50% of the Retail Space operated by medical or medical-related service providers, as permitted by the applicable zoning requirements, and including adjacent landscaped common areas and parking on portions of the CHA Parcel ("Retail Project"), all as more fully described on **Exhibit D** attached hereto (the Rental Project, the Retail Project, and the Permanent Easement, as defined herein, together shall be referred to herein as the "Mixed Use Project"). The total development costs for the acquisition of the Property and construction of the Mixed Use Project shall be approximately Twenty Five Million Eight Hundred Ninety Eight Thousand One Hundred Ninety Eight and No/100 Dollars (\$25,898,198), or such other amount approved by the City; and

WHEREAS, the City will transfer the Property to TCB in an effort to generate affordable housing tax credits under Section 3805/7.28 of the Illinois Housing Development Act, 20 ILCS 3095/1 *et seq.*, and under the implementing regulations set forth in title 47, Part 355 of the Illinois Administrative Code, 47 Ill. Adm. Code 355.101 *et seq.* (the "Donation Tax Credit Program"); and

WHEREAS, TCB shall simultaneously transfer to Oakwood, of which Oakwood Shores Terrace GP L.L.C., an Illinois limited liability company, is the sole general partner ("General Partner"), those portions of the Property and CHA Parcel to be used for the Rental Project and an east-west twenty-four foot portion that shall comprise a twenty-four foot ingress and egress east-west permanent easement, but such easement portion shall not be a dedicated public way ("Permanent Easement"), as legally described on **Exhibit E**; and

WHEREAS, Oakwood shall simultaneously thereafter grant the Permanent Easement to the City; and

UNOFFICIAL COPY

WHEREAS, TCB shall simultaneously thereafter transfer the Retail Space allocated for the Retail Project to Arches who has proposed to undertake the redevelopment of that portion of the Property in accordance with the Madden/Wells Tax Increment Financing Redevelopment project area plan, pursuant to an ordinance adopted by the City Council of the City of Chicago on November 6, 2002 ("Redevelopment Plan"), this Agreement, and pursuant to the terms and conditions of a City proposed Retail Project Redevelopment Agreement ("Retail Project Redevelopment Agreement") to be executed by Arches and the City; and

WHEREAS, Oakwood is obtaining financing for the Rental Project as follows: (1) approximately \$6,600,00 from JP Morgan Chase Bank, N.A. ("JP Morgan Chase"); (2) approximately \$450,000 from FHLB AHP funds received by TCB which will be loaned to Oakwood; (3) approximately \$143,091 received by TCB from the State of Illinois, Department of Commerce and Economic Opportunity ("DCEO"), which will be loaned to Oakwood; (4) approximately \$1,872,031 from the CHA; (5) approximately \$193,794 received by CHA through the Illinois Affordable Housing Tax Credits Program, which will be loaned to Oakwood; (6) approximately \$9,241,544 to be derived from the syndication of approximately \$1,100,651 of annual LIHTC to be allocated by the City; and (7) \$10,100 as an equity contribution from the General Partner (the "Oakwood Financing"), all to finance the Rental Project portion of the Mixed Use Project; and

WHEREAS, Arches shall finance the Retail Project in part by a portion of the incremental taxes, if any, deposited in the Madden/Wells Tax Increment Financing Redevelopment Project Area Special Tax Allocation Fund (as defined in the Ordinances) pursuant to Section 5/11-74.4-8(b) of the Act ("Incremental Taxes") and with loans made by JP Morgan Chase Bank ("Lender"), or another financial institution or other entity, and such other sources as Arches may identify, as all such financing shall be acceptable to the Commissioner, for the Retail Project (together, the "Arches Financing"); and

WHEREAS, the Mixed Use Project Developers and the City acknowledge that the implementation of the policies and provisions described in this Agreement will be of mutual benefit to the Mixed Use Project Developers, City, and the CHA.

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 recitals set forth above 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.

SECTION 2. PURCHASE PRICE.

Subject to the terms, covenants and conditions of this Agreement, the City agrees to sell the Property to TCB, and TCB agrees to purchase the Property from the City for the land write down amount of One and No/100 Dollars (\$1.00) ("Purchase Price").

UNOFFICIAL COPY

SECTION 3. EARNEST MONEY AND PERFORMANCE DEPOSIT.

No earnest money or performance deposit shall be required.

SECTION 4. SIMULTANEOUS CLOSINGS.

The closing of the transfer of the Property from the City to TCB and the simultaneous TCB transfers to Oakwood and Arches ("Simultaneous Closings") shall take place at the downtown offices of such reputable title companies as may be selected by the Mixed Use Project Developers and as approved by the City (collectively referred to as, the "Title Company"), after the Mixed Use Project Developers have applied for all necessary building permits and zoning approvals for the Mixed Use Project, as required pursuant to Section 7 hereof, or on such date as the parties mutually agree upon in writing (the "Simultaneous Closings Date"); provided, however, in no event shall the Simultaneous Closings occur (1) until and unless the conditions precedent set forth in Sections 5.A. and 9 are all satisfied, unless DHED, in its sole discretion waives such conditions, and (2) any later than March 7, 2012 (the "Outside Simultaneous Closings Date"), unless DHED, in its sole discretion, extends the Outside Simultaneous Closings Date.

At the Simultaneous Closings there shall occur various simultaneous transfers ("Simultaneous Transfers") as follows: The City shall deliver to TCB (i) the Deed and (ii) possession of the Property, each subject only to the Permitted Exceptions. The CHA shall transfer the CHA Parcel directly to TCB for use in the Mixed Use Project. TCB shall thereafter transfer the Rental Project and those portions of the Property and CHA Parcel for conveyance of the east-west twenty-four foot portion for the Permanent Easement to Oakwood, subject to the terms of this Agreement and any CHA required agreement. Immediately thereafter, Oakwood shall then also grant the Permanent Easement to the City. Simultaneously, TCB shall transfer the Retail Project parcel to Arches to undertake the redevelopment of that portion of the Property and the CHA Parcel in accordance with the Redevelopment Plan and pursuant to this Agreement and the terms and conditions of the Retail Project Redevelopment Agreement. After TCB has made the conveyances described above, TCB shall have no further obligations and liabilities hereunder, other than the administrative costs and fees associated with such conveyances, as such obligations and liabilities shall be assumed respectively by Oakwood (with respect to the Rental Project) and Arches (with respect to the Retail Project).

SECTION 5. CONVEYANCE OF TITLE.

A. Form of Deed. Subject to the City's review and sole discretionary approval of any "Reciprocal Easement Agreement", and "Joint Construction Management Agreement involving the Mixed Use Project, the City shall convey the Property to TCB by quitclaim deed ("Deed"), subject to the terms of this Agreement and the following ("Permitted Exceptions"):

1. the Redevelopment Plan for the Redevelopment Area;
2. standard exceptions in an ALTA title insurance policy;
3. general real estate taxes and any special assessments or other taxes;

UNOFFICIAL COPY

4. all easements, encroachments, covenants and restrictions of record and not shown of record;
5. such other title defects that may exist; and
6. any and all exceptions caused by the acts of any of the Mixed Use Project Developers or their respective agents.

All other deeds made in relation to the subsequent transfers of the Property ("Subsequent Transfer Deeds") to Oakwood and Arches shall be made subject to the terms of this Agreement, the Retail Project Redevelopment Agreement (as applicable to the Retail Project only), and the Permitted Exceptions.

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

C. Escrow. If TCB requires conveyance through escrow, TCB shall pay all escrow fees.

SECTION 6. TITLE, SURVEY AND REAL ESTATE TAXES.

6.1 Title commitment and Insurance. Not less than 30 days before the anticipated Simultaneous Closings Date, the Mixed Use Project Developers shall order a current title commitment issued by the Title Company for the Mixed Use Project. The Mixed Use Project Developers shall pay the cost of, and shall be responsible for, obtaining on the Simultaneous Closings Date, any title insurance, extended coverage, endorsements required by this Agreement and the Retail Project Redevelopment Agreement, and any other endorsements it deems necessary. The City agrees to provide the Title Company with a completed ALTA owner's statement, and other transfer documents typically required by the Title Company and typically provided by the City (but expressly excluding, however, any "gap" undertakings, title indemnities and similar liabilities) at or prior to the Simultaneous Closings. At the Simultaneous Closings, the Mixed Use Developers shall deliver to the City a copy of the owner's policy of title insurance that they obtain with respect to the portion of the Property and CHA Parcel that they acquired pursuant to the Simultaneous Transfers.

6.2. Survey. The Mixed Use Project Developers shall be responsible for obtaining, at the Mixed Use Project Developers' expense, all surveys for the Property, CHA Parcel, Rental Project, Retail Project, Permanent Easement, and all other surveys necessary to complete the Mixed Use Project.

6.3. Real Estate Taxes. The City shall use reasonable efforts to obtain the waiver of any delinquent real estate tax liens on the Property prior to the Simultaneous Closings Date. If the City is unable to obtain the waiver of any such tax liens, either party may terminate this Agreement. If the City is unable to obtain the waiver of such taxes and TCB elects to close, the Mixed Use Project Developers shall assume the responsibility for any such delinquent real estate taxes. The Mixed Use Project Developers shall also be responsible for all taxes accruing after the Simultaneous Closings. Until a Certificate of Completion (as described in Section 13) is issued by the City, the Mixed Use Project Developers shall notify the City that either the Property is certified as exempt from taxation or that the real estate taxes have been paid in full within ten (10) days of such payments.

UNOFFICIAL COPY

SECTION 7. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Mixed Use Project Developers shall apply for all necessary building permits and other required permits and government approvals for the Mixed Use Project after the City Council authorizes the sale of the Property to TCB, shall pursue such permits and approvals in good faith and with all due diligence, and shall provide evidence that all such permits have been issued prior to the Simultaneous Closings or provide evidence or other information satisfactory to the City that such permits are ready to be issued but for the Simultaneous Closings.

SECTION 8. PROJECT BUDGETS AND PROOF OF FINANCING.

The total of the Rental Project Budget ("Rental Project Budget") and the Retail Project Budget ("Retail Project Budget") are currently estimated to be Twenty Five Million Eight Hundred Ninety Eight Thousand One Hundred Ninety Eight and No/100 Dollars (\$25,898,198) (together, the "Preliminary Mixed Use Project Budget"). The Mixed Use Developers shall provide the City with a Mixed Use Project MBE/WBE Budget ("Preliminary Mixed Use Project MBE/WBE Budget"), attached hereto as **Exhibit F**, representative of the combined Rental Project and Retail Project MBE/WBE amounts. The Mixed Use Project MBE/WBE Budget may designate hard and soft costs that shall be subject to the City's sole discretionary review and approval of such costs.

Not less than fourteen (14) days prior to the Simultaneous Closings Date, the Mixed Use Project Developers shall submit to DHED for approval a final Rental Project Budget, final Retail Project Budget, and final Mixed Use Project MBE/WBE Budget (together, the "Final Mixed Use Project Budgets") materially consistent with the Preliminary Mixed Use Project Budget and Preliminary Mixed Use Project MBE/WBE Budget, and evidence of funds adequate to finance the purchase of the Property and CHA Parcel and construct the Mixed Use Project ("Proof of Mixed Use Project Developers' Financing").

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

This Agreement is not effective unless each of the following is satisfied at least seven (7) days prior to the Simultaneous Closings Date, or by such other date as may be specified, unless waived in writing by the Commissioner of DHED (the "Commissioner"):

9.1 Final Governmental Approvals. The Mixed Use Project Developers shall have delivered to the City evidence of all building permits for the Rental Project, foundation, core and shell permits for the Retail Project, and other final governmental approvals, including but not limited to all requisite zoning approvals, necessary to construct the Mixed Use Project or provide evidence or other information satisfactory to the City that such permits and governmental approvals are ready to be issued but for the Closing.

9.2 Mixed Use Developers' Agreements and Permanent Easement. The Mixed Use Project Developers shall have delivered to the City (i) the reciprocal easement agreement or similar document governing the use, sharing of costs and other operational issues arising from the Mixed Use Project and its ownership by more than one entity; (ii) a joint construction management or similar agreement governing the construction of the Mixed Use Project; (iii) the Permanent Easement; or (iv) similar agreement(s) dealing with funding assurances by the providers of the Mixed Use Project Developers' Financing of funding for completion of the Mixed Use Project and also dealing with issues such as lender cure rights,

UNOFFICIAL COPY

protection of lien priority and funding procedures. All such agreements in (i), (ii), (iii) and (iv) shall be subject to review and approval by the City, which approval shall be in the City's sole discretion.

9.3 Budgets and Proof of Financing. City shall have approved the Final Mixed Use Project Budgets, as set forth in Section 8 herein, and Proof of Mixed Use Project Developers' Financing.

9.4 Simultaneous Transfers and Loan Closing. On the Simultaneous Closings Date, the Simultaneous Transfers shall occur and the Mixed Use Project Developers shall simultaneously close on the Mixed Use Project Developers' Financing and be in a position to commence construction of the Mixed Use Project, as described in Section 12 herein.

9.5 Insurance. The Mixed Use Project Developers shall provide evidence of insurance on the Mixed Use Project as required by this Agreement, and the Retail Redevelopment Agreement, all as reasonably acceptable to the City. Prior to the issuance of a Certificate, the City shall be named as an additional insured on any liability insurance policies and as a loss payee (subject to the prior rights of any first mortgagee) on any property insurance policies from the Simultaneous Closings Date through the date the City issues the Certificate of Completion (as defined in Section 13). 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 all endorsements that are added to the Mixed Use Project Developers' respective policies showing the City as an additional insured.

9.6 Legal Opinions. The Mixed Use Project Developers shall have delivered to the City legal opinions for each of the Rental Project and Retail Project in a form reasonably acceptable to the City.

9.7 Due Diligence. The Mixed Use Project Developers shall each have delivered to the City due diligence searches in their respective names (UCC, State and federal tax lien, pending litigation 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 City's Corporation Counsel.

9.8 Organization and Authority Documents. The Mixed Use Project Developers shall each have delivered to the City, as applicable, the certified articles of incorporation, articles of organization, by-laws, resolutions, including all amendments thereto, of each of the respective Mixed Use Project Developers, as furnished and certified by the Secretary of State of the State of Illinois; and any other documents required to complete the transaction contemplated by this Agreement and to perform its obligations under this Agreement and the Retail Project Redevelopment Agreement; a Certificate of Good Standing dated no more than thirty (30) days prior to the Simultaneous Closings Date, issued by the Office of the Secretary of State of the State of Illinois, as to the good standing of each of the Mixed Use Project Developers; and such other organizational documents as the City may reasonably request.

9.9 Subordination Agreement. Prior to recording any mortgage approved pursuant to Section 9.2, the Mixed Use Project Developers shall deliver to the City subordination agreements substantially in the City's standard form (the "Subordination Agreements").

UNOFFICIAL COPY

9.10 MBE/WBE and Local Hiring Compliance Plan. At least fourteen (14) days prior to the Simultaneous Closings Date, the Mixed Use Project Developers and the Mixed Use Project Developers' general contractor, which shall be the general contractor for both the Rental Project and Retail Project, and all major subcontractors shall meet with DHED staff's monitoring section regarding compliance with the MBE/WBE and local hiring requirements set forth in this Agreement pursuant to Section 23, and at least seven (7) days prior to the Simultaneous Closings Date, the City shall have approved the Mixed Use Project Developers' compliance plan in accordance with Section 23.

9.12 Representations and Warranties. On the Simultaneous Closings Date, each of the representations and warranties of each of the Mixed Use Project Developers in Section 24 and elsewhere in this Agreement shall be true and correct.

9.13 Other Obligations. On the Simultaneous Closings Date, the Mixed Use Project Developers shall each have performed all of the other obligations required to be performed by each of the Mixed Use Project Developers 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 period provided for herein, and are not waived by DHED, in the exercise of its sole discretion, the City may, at its option, terminate this Agreement by delivery of written notice to the Mixed Use Project Developers 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. 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. SITE PLANS AND ARCHITECTURAL DRAWINGS.

10.1. Site Plans. The Mixed Use Project Developers agree to construct the Mixed Use Project on the Property and CHA Parcel in accordance with the site plans and architectural drawings prepared by Stull and Lee Incorporated and Nia Architects, Inc. dated November 16, 2009, as all are attached hereto as **Exhibit G** which have been approved by DHED as of the date hereof and which are incorporated herein by reference ("Drawings"). No material deviation from the Drawings may be made without the prior written approval of DHED.

10.2. Relocation of Utilities, Curb Cuts and Driveways. To the extent necessary to complete the Mixed Use Project, the Mixed Use Project Developers shall be solely responsible for and shall pay all costs in regard to: (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 the Mixed Use Project Developers' redevelopment; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other services. Any streetscaping, including any paving of sidewalks, landscaping and lighting provided by the Mixed Use Project Developers, as part of the Mixed Use Project must be approved by the City.

10.3. Inspection by the City. For the period commencing on the Simultaneous Closings Date and continuing through the date the City issues a Certificate(s) of Completion of the Mixed Use Project, any duly authorized representative of the City shall have access to the Property and CHA Parcel at all reasonable times for the purpose of determining whether the Mixed Use Project Developers are constructing the Mixed Use Project in accordance with the

UNOFFICIAL COPY

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").

10.4. Barricades and Signs. The Mixed Use Project Developers agree to erect such signs as the City may reasonably require identifying the Property as a City redevelopment project. The Mixed Use Project Developers may erect signs of their own incorporating such approved identification information upon the execution of this Agreement, prior to Simultaneous Closings. Prior to the commencement of any construction activity requiring barricades, the Mixed Use Project Developers shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable federal, state or City laws, ordinances and regulations. The City shall have the right to approve all barricades, the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades, and all signage, which approval shall not be unreasonably withheld or delayed.

SECTION 11. LIMITED APPLICABILITY.

DHED's approval of the Drawings are for the purposes of this Agreement only and do not constitute the approval required by the City's Department of Buildings, or any other City department; nor does the approval by DHED pursuant to this Agreement constitute an approval of the quality, structural soundness or the safety of any improvements located or to be located on the Property. The approval given by DHED shall be only for the benefit of the Mixed Use Project Developers and any lienholder authorized by this Agreement.

SECTION 12. COMMENCEMENT AND COMPLETION OF PROJECT.

The conveyance of the Property to the Mixed Use Project Developers shall not occur unless and until the Mixed Use Project Developers are prepared to commence construction of the Mixed Use Project no later than thirty (30) days after the Simultaneous Closings Date. In no instance shall (a) the Simultaneous Closings Date occur later than the dates set forth in Section 4 herein, (b) construction commence of the Mixed Use Project later than April 1, 2012 and (c) the Mixed Use Project construction be completed later than December 31, 2013. DHED may, in its sole discretion, extend the dates in (b), (c), and (d) by up to six months each (i.e. 12 months, in aggregate) by issuing a written extension letter. The Mixed Use Project shall be constructed substantially in accordance with the Drawings and in accordance with all applicable laws, regulations and codes.

SECTION 13. CERTIFICATE OF COMPLETION.

Upon the completion of the applicable portion of the Mixed Use Project in accordance with this Agreement, each of the Mixed Use Project Developers shall request from the City a Certificate of Completion ("Certificate") in recordable form for each of the Rental Project and Retail Project. Failure of one Mixed Use Project Developer to meet the requirements for the issuance of a Certificate for its portion of the Mixed Use Project shall not bar the other Mixed Use Project Developer from obtaining a Certificate where it has met all of the requirements of this Agreement. Recordation of such Certificates shall constitute a conclusive determination of satisfaction and termination of certain covenants in this Agreement, the Deed, and Subsequent Transfer Deeds solely with respect to the obligations of any of the Mixed Use Project Developers to construct their respective portion of the Mixed Use Project. Within thirty (30) days after receipt of a written request by the respective Mixed Use Project Developer for a

UNOFFICIAL COPY

Certificate for their respective portion of the Mixed Use Project, the City shall provide the Mixed Use Project Developer requesting a Certificate with either the Certificate or a written statement indicating in adequate detail how the Mixed Use Project Developer failed to complete those portions of the Mixed Use 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 Mixed Use Project Developer to take or perform in order to obtain the requested Certificate. If the City requires additional measures or acts to assure compliance, the Mixed Use Project Developer requesting a Certificate shall resubmit a written request for the Certificate upon compliance with the City's response. Prior to issuance of a Certificate, the Mixed Use Project Developers shall not obtain any additional or replacement financing for the Mixed Use Project, in whole or in part, without the City's prior written consent, which such consent shall be in the City's sole discretion.

SECTION 14. RESTRICTIONS ON USE.

The Mixed Use Project Developers agree that:

14.1 They shall devote the Property and the CHA Parcel or any part thereof solely for constructing the Mixed Use Project, including dedicating seventy-five (75%) percent of the Rental Project to affordable housing, of which 19 units in the Rental Project shall be "PHA - Assisted Units" for use as "public housing" as defined in Section 3(b) of the United States Housing Act of 1937 (42 USC § 1437, et seq.), as amended from time to time, and for a use that complies with the Redevelopment Plan until the date the Redevelopment Plan expires.

14.2 The Mixed Use Project Developers 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 and CHA Parcel or any part thereof.

SECTION 15. PROHIBITION AGAINST TRANSFER OF PROPERTY.

Prior to the issuance of the Certificates for the respective Rental Project or Retail Project, and except as provided herein, the respective Mixed Use Project Developer shall not, without the prior written consent of DHED, which consent shall be in DHED's sole discretion: (a) directly or indirectly sell or convey (i) the real estate that comprises its portion of the Mixed Use Project or any part thereof or any interest therein, except for short term customary Retail Project leases for occupants of the Retail Project, or (ii) any of the Mixed Use Project Developers' controlling interests therein; or (b) directly or indirectly assign this Agreement. In the event of a proposed sale, the City shall be provided copies of any and all sales contracts, legal descriptions, descriptions of intended use, certifications from the proposed buyer regarding this Agreement and such other information as the City may reasonably request. The proposed buyer must be qualified to do business with the City (including but not limited to an Economic Disclosure Statement and anti-scofflaw requirement). Notwithstanding the foregoing, the Mixed Use Project Developers shall be permitted to encumber the Property in accordance with the terms of Section 16 hereof.

Notwithstanding the foregoing prohibition against transfers described in Section 15(a) above, any withdrawal, replacement and/or addition of any of the Oakwood's limited partners' general partners, shall be allowed by the City without the need to obtain the City's consent.

UNOFFICIAL COPY

SECTION 16. LIMITATION UPON ENCUMBRANCE OF PROPERTY.

After the Simultaneous Transfers of the Property to Mixed Use Project Developers, and prior to the issuance of the Certificates for the respective Rental Project or the Retail Project, the respective Mixed Use Project 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 creates an encumbrance or lien on the Property, except for the purposes of obtaining (i) funds necessary to acquire the Property and the CHA Parcel; (ii) funds necessary to construct the Mixed Use Project in accordance with the financing approved by DHED pursuant to Section 8; (iii) encumbering the Property with the Chicago Housing Authority's Declaration of Restrictive Covenants, Regulatory and Operating Agreement between the CHA and Oakwood, and a Right of First Refusal between CHA and Oakwood; and (iii) after construction, funds necessary to own, maintain and operate the Mixed Use Project in accordance with the requirements of this Agreement.

SECTION 17. MORTGAGEES NOT OBLIGATED TO CONSTRUCT.

Notwithstanding any other provision of this Agreement, the Deed, or any Subsequent Transfer Deed, the holder of any mortgage authorized by this Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete the Mixed Use Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 18 and the Permanent Easement and, at the Simultaneous Closings, shall execute Subordination Agreements (as defined in Section 9.8). If any such mortgagee or its affiliate succeeds to any of the Mixed Use Project Developers' interest in the Property, or any portion thereof, 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, or any portion thereof, to another party, such transferee shall be obligated to complete the applicable portions of the Mixed Use Project in which it holds an interest as transferee, and shall also be bound by the other covenants running with the land specified in Section 18 and the Permanent Easement.

SECTION 18. COVENANTS RUNNING WITH THE LAND.

The parties agree, and the Deed and the Subsequent Transfer Deeds shall all so expressly provide, that the covenants provided in Section 12 (Commercement and Completion of Project), Section 14 (Restrictions on Use), Section 15 (Prohibition Against Transfer of Property) and Section 16 (Limitation Upon Encumbrance of Property) will be covenants running with the land, binding on the Mixed Use Project Developers and their respective successors and assigns (subject to the limitations 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 Sections 12, 15 and 16 shall terminate with respect to the Rental Project and/or Retail Project, as applicable, upon the issuance of a final Certificate for the completed Rental Project and/or Retail Project. The covenants contained in Sections 14.1 shall terminate after the occurrence of both, the issuance of the Certificate of Completion for the applicable portion of the Mixed Use Project, and the date the Redevelopment Plan expires on December 31, 2026. The covenants contained in Section 14.2 shall have no expiration date. Upon request by the Mixed Use Project Developers for their respective portions of the Mixed Use Project, after the issuance of a final Certificate as applicable, the City will, at its sole discretion, which such discretion shall not be unreasonably withheld, issue a release of this Agreement subject to the continuing covenants contained in Sections 14.2, 21 and 22 and elsewhere in this Agreement.

UNOFFICIAL COPY

SECTION 19. PERFORMANCE AND BREACH.

A. Time of the Essence. Time is of the essence in the Mixed Use Project Developers' performance of their obligations under this Agreement.

B. Permitted Delays. The Mixed Use Project Developers shall not be considered in breach of their obligations for their respective Rental Project or Retail Project under this Agreement in the event of a delay due to unforeseeable causes beyond such Mixed Use Project Developer's control and without such Mixed Use Project Developers' fault or negligence, including but not limited to, acts of God, acts of public enemies, 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 Mixed Use Project Developers request it in writing of the City within twenty days after the beginning of any such delay.

C. Breach.

1. Generally. Subject to Section 19.B, if any of the Mixed Use Project Developers default in performing their obligations under this Agreement and the City shall deliver written notice of such default, the applicable Mixed Use Project Developer shall have a 60 day cure period to remedy such default from the City's delivery of such notice. If the default is not capable of being cured within the sixty day period, then provided the applicable Mixed Use Project Developer has commenced to cure the default and is diligently proceeding to cure the default within the sixty day period, and thereafter diligently prosecutes such cure through to completion, then the sixty day period shall be extended for the length of time that is reasonably necessary to cure the default. If the default is not cured in the time period provided for herein, the City may institute such proceedings at law or in equity as may be necessary or desirable to cure and remedy the default, including but not limited to, proceedings to compel specific performance.

No notice or cure period shall apply to a failure to close by the respective dates as set forth in Section 4 herein. Unless the failure to close is due to circumstances described in Section 19.B. above or caused by a breach by the City under the terms of this Agreement, such failure shall constitute an immediate "Event of Default". Failure to close by such Simultaneous Closings Date shall entitle the City to terminate this Agreement.

In the event that an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement and re-vesting the Property in the City, the City shall send notice of such intended exercise to the parties identified in Section 29 and such Mixed Use Developer's lenders and the limited partner investor(s) in such Mixed Use Developer shall have the right (but not the obligation) to cure such an Event of Default within thirty (30) days after the expiration of the cure period, if any, granted to the Developer. If the default is not capable of being cured within the thirty (30) day period, then provided such Mixed Use Developer's lenders and the limited partner investor(s) in such Mixed Use Developer have commenced to cure the default and is diligently

UNOFFICIAL COPY

proceeding to cure the default within the thirty day period, and thereafter diligently prosecutes such cure through to completion, and funding for the Mixed Use Project continues, then the thirty day period shall be extended for the length of time that is reasonably necessary to cure the default. If the default is not cured in the time period provided for herein, the City may institute such proceedings at law or in equity as may be necessary or desirable to cure and remedy the default, including but not limited to, proceedings to compel specific performance.

2. Event of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" after written notice from the City (if required) and the applicable cure or grace period (if any):

a. Any of the Mixed Use Project Developers fails to perform any obligation of any of the Mixed Use Project Developers under this Agreement; which default is not cured pursuant to Section 19.C.1; or

b. Any of the Mixed Use Project Developers makes or furnishes a warranty, representation, statement or certification to the City (whether in this Agreement, an Economic Disclosure Form, or another document) which is not true and correct, which default is not cured pursuant to Section 19.C.1; or

c. A petition is filed by or against any of the Mixed Use Project Developers under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereinafter existing, which is not vacated, stayed or set aside within thirty days after filing; or

d. Except as excused by Section 19.B. above, any of the Mixed Use Project Developers abandons or substantially suspends the construction work (no notice or cure period shall apply);

e. Any of the Mixed Use Project Developers fail to timely pay real estate taxes or assessments affecting the Property or suffers or permits any levy or attachment, material suppliers' or mechanics' lien, or any other lien or encumbrance unauthorized by this Agreement to attach to the Property, which default is not cured pursuant to Section 19.C.1; or

f. Any of the Mixed Use Project Developers makes an assignment, pledge, unpermitted financing, encumbrance, transfer or other disposition in violation of this Agreement (no notice or cure period shall apply); or

g. Any of the Mixed Use Project Developers' financial condition, and/or operations adversely changes to such an extent that would materially affect the completion the Mixed Use Project which default is not cured pursuant to Section 19.C.1; or

h. Any of the Mixed Use Project Developers fails to comply with the terms of any other written agreement, including but not limited to

UNOFFICIAL COPY

the Retail Project Redevelopment Agreement, entered into with the City with respect to the Mixed Use Project, which default is not cured pursuant to Section 19.C.1; and

i. Failure to close any of the Simultaneous Transfers by the respective dates as set forth in Section 4 herein (no notice shall apply), except as excused by Section 19.B. above.

3. Prior to Conveyance. Prior to Simultaneous Closings, if an Event of Default occurs and is continuing, the City may terminate this Agreement.

4. After Conveyance. After Simultaneous Closings, if an Event of Default occurs and is continuing, beyond the applicable cure period under Section 19.C.1., if any, the City, may exercise any and all remedies available to the City at law or in equity, including but not limited to the immediate right to re-enter and take possession of the Property, terminate the estate conveyed to any of the Mixed Use Project Developers, re-vest title to the Property in the City, and shall require the respective Mixed Use Developers to execute a Deed of Reconveyance to the City; provided, however, that the re-vesting of title in the City shall be limited by, and shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Agreement. Notwithstanding the foregoing, after the issuance of a Certificate for the completed Rental Project or completed Retail Project, the City's right of reverter for the completed Rental Project or completed Retail Project shall no longer be enforceable but the City shall be entitled to all other remedies, including, without limitation, specific enforcement of the covenants that run with the land that shall survive any termination and/or release of this Agreement.

5. Resale of the Property. Upon the re-vesting in the City of title to the Property as provided in Section 19.C.4. the City shall employ its best efforts to convey the Property (subject to any first mortgage lien permitted under this Section) to a qualified and financially responsible party (as solely determined by the City) who shall assume the obligation of completing the construction of the Mixed Use Project or such other improvements as shall be satisfactory to the City and complying with the covenants that run with the land as specified in Section 18.

6. Disposition of Resale Proceeds. If the City sells the Property, the net proceeds from the sale shall be utilized to reimburse the City for:

a. unreimbursed costs and expenses incurred by the City in connection with the Property, including but not limited to, salaries of personnel in connection with the recapture, management and resale of the Property; and

b. all unpaid taxes, assessments, and water and sewer charges assessed against the Property; and

c. any payments made (including reasonable attorneys' fees) to discharge or prevent from attaching or being made any subsequent

UNOFFICIAL COPY

encumbrances or liens due to obligations, defaults or acts of the any of the Mixed Use Project Developers; and

d. any expenditures made or obligations incurred with respect to construction or maintenance of the Mixed Use Project; and

e. the fair market value of the land comprising the Property (without any Mixed Use Project or partially constructed Mixed Use Project thereon) as of such sale; and

f. any other amounts owed to the City by any of the Mixed Use Project Developers.

The Mixed Use Project Developers shall be entitled to receive any remaining proceeds up to the amount of any of the Mixed Use Project Developers' equity investment in the Property.

D. Waiver and Estoppel. Any delay by the City in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive the City of or limit such rights in any way. No waiver made by the City with respect to any specific default by any of the Mixed Use Project Developers shall be construed, considered or treated as a waiver of the rights of the City with respect to any other defaults of any of the Mixed Use Project Developers.

Notwithstanding the foregoing, should either Oakwood or Arches be in compliance with the terms of this Agreement, as applicable, during a period of default by the other developer, then the non-defaulting party shall not be deemed to be in default hereunder and the City shall not pursue its default remedies against the non-defaulting party or its portion of the Mixed Use Project, so long as funding necessary for the construction of the Mixed Use Project continues.

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

Each of the Mixed Use Project Developers, as applicable to their portion of the Mixed Use Project, warrants that no agent, official, or employee of the City shall have any personal interest, direct or indirect, in this Agreement or the Property, 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 entity or association in which he or she is directly or indirectly interested. No agent, official, or employee of the City shall be personally liable to any of the Mixed Use Project Developers or any of their respective successors in interest in the event of any default or breach by the City or for any amount which may become due to any of the Mixed Use Project Developers or their respective successors or on any obligation under the terms of this Agreement. It is expressly understood and agreed to by and between the parties hereto, anything herein to the contrary notwithstanding, that no individual member of any of the Mixed Use Project Developers, their respective officers, members of their respective board of directors, officials, agents, representatives or employees shall be personally liable for any of the Mixed Use Project Developers' obligations or any undertaking or covenant of any of the Mixed Use Project Developers contained in this Agreement.

SECTION 21. INDEMNIFICATION.

UNOFFICIAL COPY

Each of the Mixed Use Project Developers 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 the following, but only with respect to their respective portions of the Mixed Use Project: (i) an Event of Default that has occurred (irrespective of whether any cure period or extended cure period may be applicable); (ii) the failure of the Mixed Use Project Developers or any contractor to pay contractors, subcontractors or material suppliers in connection with the construction of the Mixed Use Project; (iii) the failure of the Mixed Use Project Developers to redress any misrepresentations or omissions in this Agreement or any other agreement relating hereto; and (iv) any actions, including but not limited to, conducting environmental tests on the Property as set forth in Section 22 herein, resulting from any activity undertaken by the Mixed Use Project Developers on the Property prior to or after the conveyance of said Property to the Mixed Use Project Developers by the City. The Mixed Use Project Developers' indemnifications shall survive any termination and/or release of this Agreement.

SECTION 22. ENVIRONMENTAL MATTERS.

The City makes no covenant, representation or warranty as to the environmental condition of the Property or the suitability of the Property for any purpose whatsoever, and each of the Mixed Use Project Developers agrees to accept the Property "AS IS".

Prior to the Simultaneous Closings, Mixed Use Project Developers shall have the right to request a single 30 day right of entry for the purpose of conducting environmental tests on the Property. If such a request is made, the City shall grant the Mixed Use Project Developers a right of entry for such purpose. The granting of the single right of entry, however, shall be contingent upon the Mixed Use Project Developers obtaining all necessary permits and the following types and amounts of insurance: a) commercial general liability insurance with a combined single limit of not less than \$2,000,000.00 per occurrence for bodily injury, personal injury and property damage liability with the City named as an additional insured on a primary, noncontributory basis for any liability arising directly or indirectly from the environmental testing on the Property; b) automobile liability insurance with limits of not less than \$2,000,000.00 per occurrence, combined single limit for bodily injury and property damage; and c) worker's compensation and occupational disease insurance in statutory amounts covering all employees and agents who are to do any work on the Property. All insurance policies shall be from insurance companies authorized to do business in the State of Illinois, and shall remain in effect until completion of all activity on the Property. The City shall be named as an additional insured on all policies. The Mixed Use Project Developers shall deliver duplicate policies or certificates of insurance to the City prior to commencing any activity on the Property. The Mixed Use Project Developers expressly understand and agree that any coverage and limits furnished by the Mixed Use Project Developers shall in no way limit the Mixed Use Project Developers' liabilities and responsibilities set forth in this Agreement.

The Mixed Use Project Developers agree to carefully inspect the Property and the CHA Parcel prior to the commencement of any activity on the Property and the CHA Parcel to make sure that such activity shall not damage surrounding property, structures, utility lines or any subsurface lines or cables. The Mixed Use Project Developers shall be responsible for the safety and protection of the public. The City reserves the right to inspect any work being done on the Property. The Mixed Use Project Developers' activities on the Property shall be limited to those reasonably necessary to perform the environmental testing. Upon completion of the work, the Mixed Use Project Developers agree to restore the Property to its original condition. The

UNOFFICIAL COPY

Mixed Use Project Developers shall keep the Property free from any and all liens and encumbrances arising out of any work performed, materials supplied or obligations incurred by or for the Mixed Use Project Developers, and agrees to indemnify and hold the City harmless against any such liens.

The Mixed Use Project Developers agree to deliver to the City a copy of each report prepared by or for the Mixed Use Project Developers regarding the environmental condition of the Property. If prior to the Simultaneous Closings, the Mixed Use Project Developers' environmental consultant determines that contamination exists on the Property to such an extent that the City and the Mixed Use Project Developers agree that the estimated cost of remediation (such estimated cost being determined by the consultant) is too excessive for the Mixed Use Project Developers, the Mixed Use Project Developers may declare this Agreement null and void by giving written notice thereof to the City. The Mixed Use Project Developers agree that a request to terminate this Agreement shall not be made until the City has reviewed all reports concerning the condition of the Property.

If after the Simultaneous Closings, the environmental condition of the Property is not in all respects entirely suitable for the use to which the Property is to be utilized, it shall be the sole responsibility and obligation of the Mixed Use Project Developers to take such action as is necessary to put the Property in a condition which is suitable for the intended use of the Property. The Mixed Use Project Developers each agree to waive, release and indemnify the City from any claims and liabilities relating to or arising from the environmental condition of the Property (including, without limitation, claims arising under CERCLA) and to undertake and discharge all liabilities of the City arising from any environmental condition which existed on the Property prior to the Simultaneous Closings.

SECTION 23. MIXED USE PROJECT DEVELOPERS' EMPLOYMENT OBLIGATIONS.

A. Employment Opportunity. The Mixed Use Project Developers agree, and shall contractually obligate any of their various contractors, subcontractors and any affiliate of the any of the Mixed Use Project Developers 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 Mixed Use Project on the Property or occupation of the Property during the construction period:

- (i) Neither the Mixed Use Project Developers 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 Chicago, as amended from time to time (the "Human Rights Ordinance"). The Mixed Use Project Developers and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including, without limitation: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The

UNOFFICIAL COPY

Mixed Use Project Developers 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 Mixed Use Project Developers 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 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.

- (ii) To the greatest extent feasible, the Mixed Use Project Developers 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 Mixed Use Project be awarded to business concerns which are located in, or owned in substantial part by persons residing in, the City.
- (iii) The Mixed Use Project Developers 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.
- (iv) The Mixed Use Project Developers and each Employer, in order to demonstrate compliance with the terms of this Section, 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.
- (v) The Mixed Use Project Developers and each Employer shall include the foregoing provisions of subparagraphs (i) through (iv) in every contract entered into in connection with the construction of the Mixed Use 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.
- (vi) Failure to comply with the employment obligations described in this Section 23 shall be a basis for the City to pursue remedies under the provisions of Section 19.

B. **City Resident Employment Requirement.** The Mixed Use Project Developers agree, and shall contractually obligate each Employer to agree, that during the construction of the Mixed Use Project, and they shall comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 3-92-330 of the Municipal Code of Chicago (at least fifty percent of the total worker hours worked by persons on the construction of the Mixed Use Project shall be performed by actual residents of the City of Chicago); provided, however, that in addition to complying with this percentage, the Mixed Use Project Developers and each Employer shall be required to make good faith efforts to utilize qualified residents of the City of Chicago in both unskilled and skilled labor positions.

UNOFFICIAL COPY

The Mixed Use Project Developers 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 Purchasing Agent of the City of Chicago.

“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.

The Mixed Use Project Developers 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 Mixed Use Project Developers and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the DHED Commissioner 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 company hired the employee should be written in after the employee's name.

The Mixed Use Project Developers and the Employers shall provide full access to their employment records to the Chief Procurement Officer, the DHED Commissioner, the Superintendent of the Chicago Police Department, and the Inspector General, or any duly authorized representative thereof. The Mixed Use Project Developers and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years from and after the issuance of the Certificate(s) of Completion for the Mixed Use Project.

At the direction of DHED, the Mixed Use Project Developers 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.

Good faith efforts on the part of the Mixed Use Project Developers 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 concerning the worker hours performed by actual Chicago residents.

If the City determines that the Mixed Use Project Developers or an Employer failed to ensure the fulfillment of the requirements of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 19.C., the parties agree that 1/20 of 1 percent (0.0005%) of the aggregate hard construction costs set forth in the final Rental Project Budget and the final Retail Project Budget shall be surrendered by the Mixed Use Project Developers 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

UNOFFICIAL COPY

of payroll data may subject any of the Mixed Use Project Developers and/or the other Employers or employees to prosecution.

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.

The Mixed Use Project Developers shall cause or require the provisions of this Section 23.B. to be included in all construction contracts and subcontracts related to the construction of the Project.

C. Mixed Use Project Developers' MBE/WBE Commitment. The Mixed Use Project Developers agree for themselves and their successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate their general contractors to agree that during the construction of the Mixed Use Project:

- (i) Consistent with the findings which support, as applicable, (a) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (b) 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 22.C., during the course of the Mixed Use Project, the following percentages of the Mixed Use Project's MBE/WBE Budget shall be expended for contract participation by minority-owned businesses ("MBEs") and by women-owned businesses ("WBEs"): (1) At least 24% by MBEs; and (2) At least 4% by WBEs.
- (ii) For purposes of this Section 23.C. only:
 - (a) The Mixed Use Project Developers (and any party to whom a contract is let by any of the Mixed Use Project Developers in connection with the Mixed Use Project) shall be deemed a "contractor" and this Agreement (and any contract let by any of the Mixed Use Project Developers in connection with the Mixed Use 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.
 - (b) 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.
 - (c) 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-

UNOFFICIAL COPY

owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

- (iii) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code of Chicago, the Mixed Use Project Developers' MBE/WBE commitment may be achieved in part by the Mixed Use Project Developers' status as an MBE or WBE (but only to the extent of any actual work performed on the Mixed Use Project by any of the Mixed Use Project Developers) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (a) the MBE or WBE participation in such joint venture, or (b) the amount of any actual work performed on the Mixed Use Project by the MBE or WBE); by any of the Mixed Use Project Developers utilizing a MBE or a WBE as the general contractors (but only to the extent of any actual work performed on the Mixed Use Project by the general contractors); by subcontracting or causing the general contractors to subcontract a portion of the construction of the Mixed Use Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the Mixed Use Project from one or more MBEs or WBEs; or by any combination of the foregoing. Those entities which constitute both an MBE and a WBE shall not be credited more than once with regard to the Mixed Use Project's MBE/WBE commitment as described in this Section 22.C. In accordance with Section 2-92-730, Municipal Code of Chicago, the Mixed Use Project Developers shall not substitute any MBE or WBE general contractors or subcontractors without the prior written approval of CHED.
- (iv) The Mixed Use Project Developers shall deliver quarterly reports to the City's monitoring staff during the Mixed Use Project describing their 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 Mixed Use Project Developers or the general contractors to work on the Mixed Use Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Mixed Use 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 Mixed Use Project Developers' compliance with this MBE/WBE commitment. The Mixed Use Project Developers shall maintain records of all relevant data with respect to the Mixed Use Project Developers' utilization of MBEs and WBEs in connection with the Mixed Use Project for at least five years after completion of the Mixed Use Project, and the City's monitoring staff shall have access to all such records maintained by the, on five business days notice, to allow the City to review the Mixed Use Project Developers' compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Mixed Use Project.
- (v) Upon the disqualification of any MBE or WBE general contractors or subcontractors, if such status was misrepresented by the disqualified party, the Mixed Use Project Developers shall be obligated to discharge or cause to be discharged the disqualified general contractors or subcontractors, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (v), the disqualification procedures are further

UNOFFICIAL COPY

described in Sections 2-92-540 and 2-92-730, Municipal Code of Chicago, as applicable.

- (vi) Any reduction or waiver of any of the Mixed Use Project's MBE/WBE commitment as described in this Section 22.C. shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code of Chicago, as applicable.

(vii) Prior to the commencement of the Mixed Use Project, the Mixed Use Project Developers shall meet with the City's monitoring staff with regard to the Mixed Use Project Developers' compliance with their obligations under this Section 23.C. The general contractors and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, the Mixed Use Project Developers shall demonstrate to the City's monitoring staff their plan to achieve their obligations under this Section 23.C, the sufficiency of which shall be approved by the City's monitoring staff. During the Mixed Use Project, the Mixed Use Project Developers shall submit the documentation required by this Section 23.C. to the City's monitoring staff, including the following: (a) MBE/WBE utilization plan and record; (b) subcontractor's activity report; (c) contractor's certification concerning labor standards and Davis-Bacon Act requirements for the entire Mixed Use Project; (d) contractor letter of understanding; (e) monthly utilization report; (f) authorization for payroll agent; (g) certified payroll; (h) evidence that MBE/WBE contractor associations have been informed of the Mixed Use Project via written notice and hearings; and (i) evidence of compliance with job creation 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 any of the Mixed Use Project Developers is not complying with its obligations under this Section 23.C., shall, upon the delivery of written notice to the Mixed Use Project Developers, 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: (1) issue a written demand to the Mixed Use Project Developers to halt the Mixed Use Project, (2) withhold any further payment of any City funds to the Mixed Use Project Developers or the general contractors, or (3) seek any other remedies against any of the Mixed Use Project Developers 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 their respective obligations hereunder, each of the Mixed Use Project Developers, for and with respect to itself only, hereby represents and warrants to the City that as of the date of this Agreement and as of the Simultaneous Closings Date the following shall be true and correct in all respects:

- (a) The Mixed Use Project Developers are business entities 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 the CHA Parcel, and the persons signing this Agreement on behalf of each of the respective Mixed Use Project Developers has the authority to do so.
- (b) All certifications and statements contained in the Economic Disclosure Statements last submitted to the City by each of the Mixed Use Project

UNOFFICIAL COPY

Developers (and any legal entity holding an interest in any of the Mixed Use Project Developers) are true, accurate and complete.

- (c) The Mixed Use Project Developers' respective 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 any of the Mixed Use Project Developers, or any party affiliated with any of the Mixed Use Project Developers, is a party or by which any of the Mixed Use Project Developers or the Property is bound.
- (d) To the best of each of the Mixed Use Project Developers' knowledge, no action, litigation, investigation or proceeding of any kind is pending or threatened against any of the Mixed Use Project Developers, or any party affiliated with any of the Mixed Use Project Developers, and any of the Mixed Use Project Developers knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of any of the Mixed Use Project Developers to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of any of the Mixed Use Project Developers.
- (e) To the best of the respective Mixed Use Project Developers' knowledge, the Mixed Use 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 Mixed Use Project Developers to execute this Agreement and perform their respective obligations hereunder, the City hereby represents and warrants to the Mixed Use Project Developers 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. PROVISIONS NOT MERGED WITH DEED.

The provisions 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 provisions of this Agreement.

SECTION 26. HEADINGS.

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

UNOFFICIAL COPY

SECTION 27. ENTIRE AGREEMENT.

This Agreement constitutes the entire agreement between the parties and supersedes and replaces completely any prior agreements between the parties with respect to the subject matter hereof. This Agreement may not be modified or amended in any manner other than by supplemental written agreement executed by the parties.

SECTION 28. SEVERABILITY.

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

SECTION 29. 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) electronic communications, whether by email or facsimile, provided that there is written confirmation of such communications; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City:

City of Chicago
Department of Housing
and Economic Development
121 North LaSalle Street
Room 1000 - City Hall
Chicago, Illinois 60602

With a copy to:

City of Chicago
Department of Law
121 North LaSalle Street
Room 600
Chicago, Illinois 60602
Attn: Deputy Corporation Counsel
Real Estate and Land Use Division

If to TCB:

The Community Builders, Inc.
135 South LaSalle Street,
Suite 3350
Chicago, Illinois 60603
Attention: Midwest Director of Development

With a copy to:

Applegate & Thorne-Thomsen
626 West Jackson Boulevard, Suite 400
Chicago, Illinois 60661
Attention: Ben Applegate

UNOFFICIAL COPY

And a copy to:

Red Stone Equity Manager, LLC
200 Public Square, Suite 1550
Cleveland, Ohio 44114
Attention: Managing Director and General Counsel

And a copy to:

Bocarsly Emden Cowan Esmail & Arndt LLP
633 West Fifth Street, 70th floor
Los Angeles, CA 90071
Attention: Kyle Arndt, Esq.

If to Oakwood:

Oakwood Shores Terrace Associates,
Limited Partnership
135 South LaSalle Street
Suite 3350
Chicago, Illinois 60603
Attention: Midwest Director of Development

With a copy to:

Applegate & Thorne-Thomsen
626 West Jackson Boulevard, Suite 400
Chicago, Illinois 60661
Attention: Ben Applegate

If to Arches:

Arches Retail Development, LLC
330 S. Wells Street, Suite 400
Chicago, Illinois 60606
Attention:

With a copy to:

DLA Piper US LLP
203 North LaSalle Street
14th Floor
Chicago, Illinois 60601
Attention: Robert Goldman

If to JP Morgan Chase:

JPMorgan Chase Bank, N.A
Community Development Real Estate
Chase Tower
10 South Dearborn Street
Mail Code IL 1-0953
Chicago, Illinois 60603
Attn: Paul Vlamis

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means, respectively, provided that such electronic dispatch is confirmed as having occurred prior to 5:00 p.m. on a business day. If such dispatch 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

UNOFFICIAL COPY

day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three business days after mailing. The parties, by notice given here-under, may designate any further or different addresses to which subsequent notices, demands or communications shall be given.

SECTION 30. ORGANIZATION AND AUTHORITY.

Each of the Mixed Use Project Developers represents and warrants that it is duly organized, validly existing under the laws of the State of Illinois, and as it pertains to TCB, licensed to transact business in Illinois, with full power and authority to acquire, own and redevelop the Property and the CHA Parcel, and that the persons signing this Agreement on behalf of the respective Mixed Use Project Developers has the authority to do so.

SECTION 31. 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 32. TERMINATION.

In the event that the Simultaneous Closings have not occurred by the Simultaneous Closings Dates, or any extensions thereof, in DHED's sole discretion, defined herein, then the City may terminate this Agreement upon written notice to the Mixed Use Project Developers.

SECTION 33. RECORDATION OF AGREEMENT.

Any of the parties may record this Agreement at the Office of the Cook County Recorder of Deeds. The Mixed Use Developers shall pay the recording fees.

SECTION 34. CONSENT AND APPROVAL.

Except where otherwise specified, whenever the consent or approval of the City is required hereunder, such consent or approval shall not be unreasonably withheld or delayed.

SECTION 35. OTHER ACTS

The parties agree to perform such other acts and to execute, acknowledge and deliver such other instruments, documents and materials as may be reasonably necessary to consummate the transactions contemplated by this Agreement.

SECTION 36. BUSINESS RELATIONSHIPS.

Each of the Mixed Use Project Developers 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

UNOFFICIAL COPY

committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (c) 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 Mixed Use Project Developers hereby represent and warrant that no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 37. PATRIOT ACT CERTIFICATION. Each of the Mixed Use Project Developers represents and warrants that neither any of the Mixed Use Project Developers nor any Affiliate thereof (as defined in the next paragraph) 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 law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List

As used in the above paragraph, an "Affiliate" shall be deemed to be a person or entity related to any of the Mixed Use Project Developers that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with any of the Mixed Use Project Developers, 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 38. PROHIBITION ON CERTAIN CONTRIBUTIONS-MAYORAL EXECUTIVE ORDER NO. 2011-4.

Each of the Mixed Use Project Developers agrees that the respective Mixed Use Project Developers, any person or entity who directly or indirectly has an ownership or beneficial interest in Mixed Use Project Developers of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, Mixed Use Project Developers' contractors (i.e., any person or entity in direct contractual privity with Mixed Use Project Developers 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 respective Mixed Use Project Developers 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 (i) after execution of this Agreement by Mixed Use Project Developers, (ii) while this Agreement or any Other Contract is executory, (iii) during the term of this Agreement or any Other Contract between the respective Mixed Use Project Developers and the City, or (iv) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated.

Each of the Mixed Use Project Developers represents and warrants that from the later to occur of (a) May 16, 2011, and (b) the date the City approached the respective Mixed Use Project Developers or the date the respective Mixed Use Project Developers 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.

UNOFFICIAL COPY

Each of the Mixed Use Project Developers 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.

Each of the Mixed Use Project Developers agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 2011-4 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 2011-4.

Each of the Mixed Use Project Developers agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this provision or violation of Mayoral Executive Order No. 2011-4 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, under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

If any of the Mixed Use Project Developers intentionally violates this provision or Mayoral Executive Order No. 2011-4 prior to the closing of this Agreement, the City may elect to decline to close the transaction contemplated by this Agreement.

For purposes of this provision:

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

"Other Contract" means any other agreement with the City of Chicago to which any of the Mixed Use Project Developers 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 of the City of Chicago.

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

Individuals are "Domestic Partners" if they satisfy the following criteria:

- (A) they are each other's sole domestic partner, responsible for each other's common welfare; and
- (B) neither party is married; and
- (C) the partners are not related by blood closer than would bar marriage in the State of Illinois; and
- (D) 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
- (E) 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.

UNOFFICIAL COPY

3. The partners have at least two of the following arrangements:
 - a. joint ownership of a motor vehicle;
 - b. a 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.

"Political fundraising committee" means a "political fundraising committee" as defined in Chapter 2-156 of the Municipal Code of Chicago, as amended.

SECTION 39. COOPERATION WITH OFFICE OF COMPLIANCE.

In accordance with Chapter 2-26-010 *et seq.* of the Municipal Code, each of the Mixed Use Project Developers acknowledges that every officer, employee, department and agency of the City shall be obligated to cooperate with the Executive Director of the Office of Compliance in connection with any activities undertaken by such office with respect to this Agreement, including, without limitation, making available to the Executive Director the department's premises, equipment, personnel, books, records and papers. Each of the Mixed Use Project Developers agrees to abide by the provisions of Chapter 2-26-010 *et seq.*

SECTION 40. COUNTERPARTS.

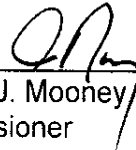
This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK

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

By: 
Andrew J. Mooney
Commissioner
Department of Housing and Economic Development

THE COMMUNITY BUILDERS, INC.,
a Massachusetts limited liability company
licensed to transact business in Illinois
as TCB Illinois NFP, Inc.

By: _____
Name: _____
Its: _____

**OAKWOOD SHORES TERRACE ASSOCIATES
LIMITED PARTNERSHIP,**
an Illinois limited partnership

By: OAKWOOD SHORES TERRACE GP L.L.C.,
an Illinois limited liability company, and its sole
general partner

By: _____
Name: _____
Its: _____

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

By: _____
Andrew J. Mooney,
Commissioner
Department of Housing and Economic Development

THE COMMUNITY BUILDERS, INC.,
a Massachusetts limited liability company
licensed to transact business in Illinois
as TCB Illinois NFP, Inc.

By: _____
Name: Jacques Sandberg
Its: Authorized Agent

OAKWOOD SHORES TERRACE ASSOCIATES
LIMITED PARTNERSHIP,
an Illinois limited partnership


By: OAKWOOD SHORES TERRACE GP L.L.C.,
an Illinois limited liability company, and its sole
general partner

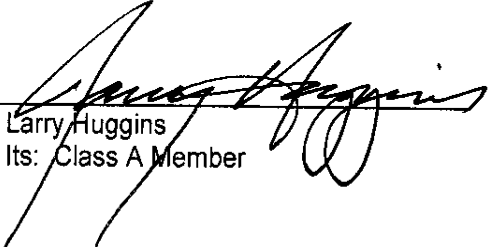
By: _____
Name: Jacques Sandberg
Its: Authorized Agent of OBCD
Partnership Services Inc, its
Manager

UNOFFICIAL COPY

ARCHES RETAIL DEVELOPMENT LLC, an Illinois limited liability company

By: **ARD SPONSOR LLC**, an Illinois limited liability company, its managing member

By: 
Joseph A. Williams, not personally but as Trustee of the Joseph A. Williams Living Trust dated March 28, 1995, as amended and restated
Its: Class A Member

By: 
Larry Huggins
Its: Class A Member

Property of Cook County Clerk's Office

This instrument was prepared by:

Karen D. Bielarz
Senior Counsel
Real Estate Division
City of Chicago
121 North LaSalle Street, Room 600
Chicago, Illinois 60602
(312) 744-6910

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Patricia Sulewski, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew J. Mooney, personally known to me to be the Commissioner of the Department of Housing and Economic Development of the City of Chicago, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me acknowledged that as the Acting Commissioner, she signed and delivered the instrument pursuant to authority given by the City of Chicago, as her free and voluntary act and as the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 2nd day of MARCH, 2012.



Patricia Sulewski
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, 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 _____, he signed and delivered the instrument pursuant to authority given by the _____ as his free and voluntary act and as the free and voluntary act and deed of the _____, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2012.

NOTARY PUBLIC

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew J. Mooney, personally known to me to be the Commissioner of the Department of Housing and Economic Development of the City of Chicago, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me acknowledged that as the Acting Commissioner, she signed and delivered the instrument pursuant to authority given by the City of Chicago, as her free and voluntary act and as the free and voluntary act and deed of the corporation, for the uses and purposes therein set forth.

GIVEN under my notarial seal this _____ day of _____, 2012.

NOTARY PUBLIC

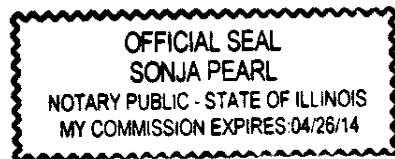
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sonja Pearl, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jacques Sandberg, 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 Authorized Agent, he signed and delivered the instrument pursuant to authority given by the Board of TCB as his free and voluntary act and as the free and voluntary act and deed of the The Community Builders, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 5 day of March, 2012.

Sonja Pearl

NOTARY PUBLIC



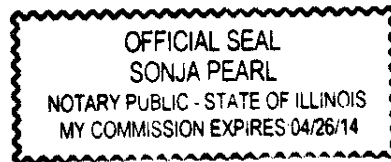
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sonja Pearl, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jacques Smalberg, 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 Authorized Agent, he signed and delivered the instrument pursuant to authority given by the Board of GBCD as his free and voluntary act and as the free and voluntary act and deed of the GOOD Partnership, for the uses and purposes therein set forth.

GIVEN under my notarial seal this 5 day of March, 2012.

Sonja Pearl
NOTARY PUBLIC



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ 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 _____, he signed and delivered the instrument pursuant to authority given by the _____ as his free and voluntary act and as the free and voluntary act and deed of the _____, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2012.

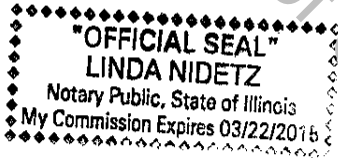
NOTARY PUBLIC

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that JOSEPH A. WILLIAMS, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that not personally, but as trustee of The Joseph A. Williams Living Trust dated March 28, 1995, as amended and restated, a Class A Member of ARCHES RETAIL DEVELOPMENT, LLC, an Illinois limited liability company (the "Company"), he signed and delivered the said instrument, as his free and voluntary act and as the free and voluntary act and deed of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of March, 2012.



Linda Nidetz
Notary Public

My Commission Expires: 3/22/16

[notary page to Land RDA]

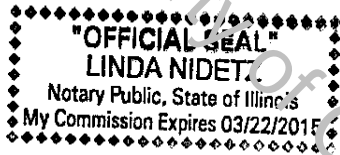
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Linda Nidetz, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Larry Huggins, Class A Member, of ARCHES RETAIL DEVELOPMENT, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of March, 2012.



Linda Nidetz
Notary Public

My Commission Expires: 3/22/15

[notary page to Land RD 4]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF CITY PARCELS (SUBJECT TO FINAL TITLE AND SURVEY)

THAT PART OF LOT 66 IN ELLIS' EAST ADDITION TO CHICAGO TOGETHER WITH THAT PART OF LOTS 10, 11 AND 12, IN ASSESSOR'S DIVISION OF LOTS 63, 64 AND 65 IN ELLIS' EAST ADDITION TO CHICAGO, TAKEN AS A TRACT, IN THE SOUTHEAST QUARTER OF EAST ADDITION TO CHICAGO, TAKEN AS A TRACT, IN THE SOUTHEAST QUARTER OF SECTION 34 AND FRACTIONAL SECTION 35 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF EAST 38TH STREET, BEING ALSO THE NORTH LINE OF MADDEN WELLS SUBDIVISION WITH THE EAST LINE OF THE 80 FOOT WIDE SOUTH COTTAGE GROVE AVENUE; THENCE NORTH 69 DEGREES 56 MINUTES 33 SECONDS EAST, ALONG THE NORTH LINE OF EAST 38TH STREET, AFORESAID, 169.28 FEET TO THE EASTERLY LINE OF THE WESTERLY HALF OF SAID LOT 66; THENCE NORTH 21 DEGREES 1 MINUTE 32 SECONDS WEST, ALONG THE LAST MENTIONED EASTERLY LINE 82.40 FEET TO THE NORTH LINE OF SAID LOT 66; THENCE NORTH 21 DEGREES 47 MINUTES 27 SECONDS WEST, ALONG THE EASTERLY LINE OF LOTS 10, 11 AND 12, AFORESAID, 82.21 FEET TO THE NORTHEASTERLY CORNER OF SAID LOT 12; THENCE SOUTH 69 DEGREES 7 MINUTES 52 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID LOT 12, A DISTANCE OF 165.16 FEET TO THE EAST LINE OF SOUTH COTTAGE GROVE AVENUE, AFORESAID; THENCE SOUTH 19 DEGREES 58 MINUTES 0 SECONDS EAST, 162.23 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY ILLINOIS.

Containing 27,370 Square Feet or 0.6283 Acres, more or Less

Commonly known and numbered as: 3753-55 South Cottage Grove Avenue, Chicago, Illinois 60653

Permanent Index Numbers: 17-34-421-096-0000; 17-34-421-099-0000;
AND 17-34-421-100-0000 (PARTIAL)

UNOFFICIAL COPY

EXHIBIT B

LEGAL DESCRIPTION OF PBC PARCEL (SUBJECT TO FINAL TITLE AND SURVEY)

THAT PART OF LOTS 6, 13 AND 14, IN ASSESSOR'S DIVISION OF LOTS 63, 64 AND 65 IN ELLIS' EAST ADDITION TO CHICAGO, TAKEN AS A TRACT, IN THE SOUTHEAST QUARTER OF SECTION 34 FRACTIONAL SECTION 35 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF EAST 38TH STREET, BEING ALSO THE NORTH LINE OF MADDEN WELLS SUBDIVISION WITH THE EAST LINE OF THE 80 FOOT WIDE SOUTH COTTAGE GROVE AVENUE; THENCE NORTH 69 DEGREES 56 MINUTES 33 SECONDS EAST, ALONG THE NORTH LINE OF EAST 38TH STREET, AFORESAID, 169.28 FEET TO THE EASTERLY LINE OF THE WESTERLY HALF OF SAID LOT 66 IN ELLIS' EAST ADDITION TO CHICAGO, AFORESAID; THENCE NORTH 21 DEGREES 1 MINUTES 32 SECONDS WEST, ALONG THE LAST MENTIONED EASTERLY LINE, 82.40 FEET TO THE NORTH LINE OF SAID LOT 66; THENCE NORTH 21 DEGREES 47 MINUTES 27 SECONDS WEST, ALONG THE EASTERLY LINE OF LOTS 10, 11 AND 12, IN ASSESSOR'S DIVISION OF LOTS 63, 64 AND 65, AFORESAID, 82.21 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 13, BEING ALSO THE POINT OF BEGINNING; THENCE SOUTH 69 DEGREES 7 MINUTES 52 SECONDS WEST, ALONG THE SOUTHERLY LINE OF SAID LOT 13, A DISTANCE OF 165.16 FEET TO THE EAST LINE OF SOUTH COTTAGE GROVE AVENUE, AFORESAID; THENCE NORTH 19 DEGREES 53 MINUTES 0 SECONDS WEST, ALONG THE LAST MENTIONED EAST LINE, 58.35 FEET; THENCE NORTH 69 DEGREES 56 MINUTES 33 SECONDS EAST, 337.50 FEET TO THE WEST LINE OF THE 66 FOOT WIDE SOUTH ELLIS AVENUE; THENCE SOUTH 22 DEGREES 4 MINUTES 47 SECONDS EAST, 3.36 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 6; THENCE SOUTH 69 DEGREES 6 MINUTES 12 SECONDS WEST, ALONG THE SOUTHERLY LINE OF LOT 6, AFORESAID, 174.10 FEET TO THE NORTHEAST CORNER OF SAID LOT 13; THENCE SOUTH 21 DEGREES 47 MINUTES 27 SECONDS EAST, 50.13 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Containing 10,199 Square Feet or 0.2341 Acres, more or Less

Permanent Index Numbers: 17-34-421-093-0000; 17-34-421-081-0000 (partial);
and 17-34-421-082-0000 (partial)

UNOFFICIAL COPY

EXHIBIT C

LEGAL DESCRIPTION OF CHA PARCEL (SUBJECT TO FINAL TITLE AND SURVEY)

THAT PART OF LOT 66 IN ELLIS' EAST ADDITION TO CHICAGO TOGETHER WITH THAT PART OF LOTS 7, 8 AND 9, IN ASSESSOR'S DIVISION OF LOTS 63, 64 AND 65 IN ELLIS' EAST ADDITION TO CHICAGO, TAKEN AS A TRACT, IN THE SOUTHEAST QUARTER OF SECTION 34 AND FRACTIONAL SECTION 35 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF EAST 38TH STREET, BEING ALSO THE NORTH LINE OF MADDEN WELLS SUBDIVISION, WITH THE EAST LINE OF THE 80 FOOT WIDE SOUTH COTTAGE GROVE AVENUE; THENCE NORTH 69 DEGREES 56 MINUTES 33 SECONDS EAST, ALONG THE NORTH LINE OF EAST 38TH STREET, AFORESAID, 169.28 FEET TO THE EASTERLY LINE OF THE WESTERLY HALF OF SAID LOT 66, BEING THE POINT OF BEGINNING, THENCE NORTH 21 DEGREES 47 MINUTES 27 SECONDS WEST, ALONG THE LAST MENTIONED EASTERLY LINE, 82.40 FEET TO THE NORTH LINE OF SAID LOT 66; THENCE NORTH 21 DEGREES 47 MINUTES 27 SECONDS WEST, ALONG THE WESTERLY LINE OF LOTS 7, 8 AND 9, AFORESAID, 132.34 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 7; THENCE NORTH 69 DEGREES 06 MINUTES 12 SECONDS EAST, ALONG THE NORTHERLY LINE OF SAID LOT 7, A DISTANCE OF 174.10 FEET TO THE WEST LINE OF THE 66 FOOT WIDE SOUTH ELLIS AVENUE; THENCE SOUTH 22 DEGREES 04 MINUTES 47 SECONDS EAST, ALONG THE WEST LINE OF SOUTH ELLIS AVENUE, AFORESAID, 20.66 FEET; THENCE SOUTH 69 DEGREES 56 MINUTES 33 SECONDS WEST, 78.39 FEET; THENCE SOUTH 19 DEGREES 58 MINUTES 00 SECONDS EAST, 196.58 FEET TO THE NORTH LINE OF EAST 38TH STREET, AFORESAID; THENCE SOUTH 69 DEGREES 56 MINUTES 33 SECONDS WEST, 90.72 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN(S): 17-34-421-101

Commonly known as: 3740 S. Ellis Avenue, Chicago, Illinois.

UNOFFICIAL COPY

EXHIBIT D

NARRATIVE DESCRIPTION OF PROJECT

The Mixed Use Developers will construct a Mixed Use Project, as defined herein, that shall consist of forty-eight (48) residential dwelling units of which 36 units or 75% will be affordable housing units, and 19 of such 36 units shall be "PHA -Assisted Units" for use as "public housing" as defined in Section 3(b) of the United States Housing Act of 1937 (42 USC § 1437, et seq.), as amended from time to time, all for households earning no more than 60 percent of the area median income.

The Mixed Use Project shall also include a commercial development consisting of 28,000 square feet of commercial space whereby with at least 50% of the commercial space operated by medical or medical-related service providers, as permitted by the applicable zoning requirements.

The Mixed Use Project shall qualify for over 300 points on the Chicago Green Homes checklist and will be submitted for permits under the Green Homes Program.

The environmental features of the Mixed Use Project shall include permeable paving, a bioswale, an energy star roof, insulated walls to R-19, and insulated roof to R-49.

The Mixed Use Project shall create approximately 200 temporary jobs during construction. The commercial portion of the Mixed Use Project will create approximately 45 permanent jobs in the commercial office space. There shall be one maintenance position created for the residential portion of the Mixed Use Project.

UNOFFICIAL COPY

EXHIBIT E

PERTUAL EASEMENT LEGAL DESCRIPTION

THAT PART OF LOT 66 IN ELLIS' EAST ADDITION TO CHICAGO TOGETHER WITH THAT PART OF LOTS 6, 7, 13, AND 14, IN ASSESSOR'S DIVISION OF LOTS 63, 64 AND 65 IN ELLIS' EAST ADDITION TO CHICAGO, TAKEN AS A TRACT, IN THE SOUTHEAST QUARTER OF SECTION 34 AND FRACTIONAL SECTION 35 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF EAST 38TH STREET, BEING ALSO THE NORTH LINE OF MADDEN WELLS SUBDIVISION, WITH THE EAST LINE OF THE 80 FOOT WIDE SOUTH COTTAGE GROVE AVENUE; THENCE NORTH 69 DEGREES 56 FEET 33 INCHES EAST, ALONG THE NORTH LINE OF EAST 38TH STREET, AFORESAID, 260.00 FEET; THENCE NORTH 19 DEGREES 58 MINUTES 00 SECONDS WEST, 196.58 FEET TO THE POINT OF BEGINNING; THENCE NORTH 69 DEGREES 59 MINUTES 33 SECONDS EAST, 78.39 FEET TO THE WEST LINE OF THE 66 FOOT WIDE SOUTH ELLIS AVENUE; THENCE NORTH 22 DEGREES 04 MINUTES 47 SECONDS WEST, ALONG THE WEST LINE OF SOUTH ELLIS AVENUE, AFORESAID, 20.66 FEET TO THE A BEND THEREIN; BEING THE SOUTHEAST CORNER OF SAID LOT 6; THENCE NORTH 22 DEGREES, 04 MINUTES 47 SECONDS WEST, ALONG THE WEST LINE OF SOUTH ELLIS AVENUE, AFORESAID, 3.36 FEET; THENCE SOUTH 69 DEGREES 56 MINUTES 33 SECONDS WEST, 337.50 FEET TO THE EAST LINE OF SOUTH COTTAGE GROVE AVENUE, AFORESAID; THENCE SOUTH 19 DEGREES 58 MINUTES 00 SECONDS EAST, 24.00 FEET; THENCE NORTH 69 DEGREES 56 MINUTES 33 SECONDS EAST, 260.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

EXHIBIT F

MIXED USE PROJECT MBE/WBE BUDGET

Property of Cook County Clerk's Office

UNOFFICIAL COPY

OAKWOOD SHORES TERRACE APARTMENTS & MEDICAL CENTER MBE/WBE BUDGET

CATEGORY	TYPE OF WORK PERFORMED	BUDGET	M/WBE BUDGET
CONSTRUCTION	ENVIRONMENTAL CONSTRUCTION	\$ 178,124	\$ 178,124
	SITE PREPARATION (DEMO EXISTING)	\$ 48,980	\$ 48,980
	MISC SITE WORK	\$ 73,405	\$ 73,405
	GRADING	\$ 315,000	\$ 315,000
	BITUMINOUS	\$ 47,420	\$ 47,420
	EXTERIOR UTILITIES	\$ 178,570	\$ 178,570
	LANDSCAPING & LAWN SPRINKLER	\$ 157,230	\$ 157,230
	CONCRETE EXTERIOR	\$ 112,060	\$ 112,060
	BRICK PAVERS	\$ 186,000	\$ 186,000
	CONCRETE	\$ 367,000	\$ 367,000
	GRADE BEAM	\$ 354,000	\$ 354,000
	CAISSON	\$ 293,000	\$ 293,000
	PRECAST	\$ 3,028,050	- Excluded -
	FRAMED WALL/CMU w/ BRICK VENEER	\$ 117,360	\$ 117,360
	MISC METALS	\$ 323,770	\$ 323,770
	CARPENTRY	\$ 279,867	\$ 279,867
	COUNTER TOPS	\$ 17,008	\$ 17,008
	DOORS AND FRAMES	\$ 153,052	\$ 153,052
	HARDWARE	\$ 65,959	\$ 65,959
	MILLWORK	\$ 16,540	\$ 16,540
	CABINETS	\$ 35,300	\$ 35,300
	FIREPROOF	\$ 12,600	\$ 12,600
	ROOFING	\$ 323,965	\$ 323,965
	GLASS	\$ 573,517	\$ 573,517
	DRYWALL	\$ 852,139	\$ 852,139
	ACOUSTICAL TILE	\$ 4,200	\$ 4,200
	CERAMIC TILE / QUARRY TILE	\$ 102,100	\$ 102,100
	RESILIENT TILE	\$ 12,850	\$ 12,850
	CARPET	\$ 72,300	\$ 72,300
	PAINT	\$ 193,690	\$ 193,690
	INTERIOR SIGNAGE	\$ 2,500	\$ 2,500
	TRASH CHUTE	\$ 6,725	\$ 6,725
	ELECTRONIC DIRECTORY / CARD ACCESS SYSTEM	\$ 9,630	\$ 9,630
	ENTRY MAT	\$ 4,850	\$ 4,850
	CLOSET SHELVING	\$ 19,850	\$ 19,850
	BATH ACCESSORIES / BATH MIRROR	\$ 17,680	\$ 17,680
	BLINDS	\$ 21,859	\$ 21,859
	VIDEO SURVEILLANCE SYSTEM	\$ 60,000	\$ 60,000
	KITCHEN EQUIPMENT	\$ 149,969	\$ 149,969
	ELEVATOR	\$ 294,048	\$ 294,048
	FIRE SPRINKLER	\$ 13,980	\$ 13,980
	PLUMBING	\$ 787,500	\$ 787,500
	HVAC	\$ 1,465,000	\$ 1,465,000
	ELECTRIC	\$ 934,600	\$ 934,600
	CARPENTRY MISC LABOR *	\$ 148,657	\$ 148,657
	SURVEYING	\$ 40,000	\$ 40,000
	WINTER CONDITIONS & UTILITIES	\$ 130,000	\$ 130,000
SUBTOTAL	\$ 12,601,904	\$ 9,573,854	
ADDITIONAL CONTINGENCIES	GENERAL CONDITIONS	\$ 479,148	\$ 479,148
	INSURANCE & PERFORMANCE BOND	\$ 274,510	\$ 274,510
	MCC OVERHEAD	\$ 250,906	\$ 250,906
	MCC PROFIT	\$ 753,256	\$ 753,256
	SUBTOTAL	\$ 1,757,820	\$ 1,757,820

TOTAL HARD COST BUDGET =	\$ 14,359,723	\$ 11,331,673
FINAL MBE/WBE BUDGET * =		\$ 11,331,673

MBE (24%) = \$ 2,719,602

WBE (4%) = \$ 453,267

* Final MBE/WBE Budget refers to the total contract less exclusion (Precast).


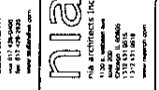

This document was prepared by Target Group, Inc. based on information received from the General Contractor.

UNOFFICIAL COPY

EXHIBIT G
DRAWINGS

Property of Cook County Clerk's Office

UNOFFICIAL COPY

 <p>Site Architecture Inc. 1111 17th Street Baltimore, MD 21202 Tel: 410-528-7000 www.sitearch.com</p>	 <p>PRISM 1111 17th Street Baltimore, MD 21202 Tel: 410-528-7000 www.prism.com</p>	 <p>HMS 1111 17th Street Baltimore, MD 21202 Tel: 410-528-7000 www.hms.com</p>	Project No: 2008.15 Drawing No: _____ Drawing Title: SITE GEOMETRY PLAN
			Client: OAKWOOD SHORES TERRACE APARTMENTS AND MEDICAL CENTER 2133-39 NORTH GAITHERS DRIVE, GAITHERSBURG, MD 20878

