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RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/23/2015 02:38 PM Pg: 1 of 19

**FIRST AMENDMENT TO
REDEVELOPMENT AGREEMENT**

between

THE VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS,


and

CLARK STREET DEVELOPMENT, LLC

Dated as of the

3rd day of November, 2014

**VILLAGE OF OAK PARK, ILLINOIS
REDEVELOPMENT PLAN AND PROJECT
GREATER MALL TAX INCREMENT AREA
LAKE STREET / WESTGATE / NORTH BOULEVARD SITE**

CCRD REVIEWER 

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2014-O-79_H_110314

EXTRACT OF MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, held at the Village Hall, in said Village, at 273 Madison Street, Oak Park, Illinois 60302, on the 3rd day of November, 2014.

* * *

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the President and the following Trustees answered present: Barber, Brewer, Ott, Salzman, Tucker

The following were absent from the meeting: Lueck

The President and Board of Trustees then gave a public recital of the nature and purpose of the ordinance, which included a reading of the title aloud and an explanation that the ordinance authorizes the Village to enter into a First Amendment to Redevelopment Agreement – Lake Street / Westgate / North Boulevard Site (the “**First Amended Agreement**”), by and between the Village of Oak Park, Cook County, Illinois, an Illinois municipal corporation and home-rule unit, and Clark Street Development, LLC.

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Trustee Tucker then made a motion, which was seconded by Trustee Brewer that the First Amended Agreement be approved:

AYE: Barber, Brewer, Ott, Salzman, Tucker, Abu-Taleb

and the following Trustees voted **NAY:** None

The President declared the motion carried, and upon further discussion, Trustee N/A presented to the Village Clerk the following ordinance, which was read to the Village Board as follows:

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AN **ORDINANCE** authorizing the execution of a First Amendment to Redevelopment Agreement between the Village of Oak Park and Clark Street Development LLC

* * *

WHEREAS, the Village of Oak Park, Cook County, Illinois (the “**Village**”), a home rule unit of government has heretofore approved a redevelopment plan for the Greater Mall Tax Increment Area (the “**Area**”), pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the “**Act**”); and

WHEREAS, the Village has heretofore adopted tax increment allocation financing for the Area as provided in the Act; and

WHEREAS, the President and Board of Trustees of the Village (the “**Corporate Authorities**”) have heretofore, and it hereby is, determined that it is in the best interests of the Village that a Redevelopment Agreement between the Village and Clark Street Development LLC (the “**Redevelopment Agreement**”), specifically pertaining to the Area of Lake Street / Westgate / North Boulevard Site, be executed by the Village; and

WHEREAS, the Corporate Authorities have heretofore, and it hereby is, determined that a reference concerning transfers to Jupiter Realty Company be revised and replaced by a reference to Lennar Multifamily Communities, LLC and it is in the best interests of the Village that the proposed First Amended Agreement by and between the Village and Clark Street Development, LLC be executed; and

WHEREAS, the First Amended Agreement is on file and available to the general public in the office of the Village Clerk; and

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WHEREAS, pursuant to the Act, the Village shall make no agreement relating to the development of the property in the Area except upon the adoption of an ordinance by the Corporate Authorities:

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, as follows:

Section 1. The preambles hereto be, and the same hereby are, incorporated herein by this reference as if set out in this section in full.

Section 2. The First Amended Agreement, in substantially the form presented to the President and Board of Trustees at this meeting and attached hereto as Exhibit A, and the same hereby is, approved, and the Village Manager and Village Clerk are hereby authorized and direct to execute the same, with such additions, completions, omissions, insertions or revisions as they shall, in their sole discretion and without further official action of the Corporate Authorities, determine.

Section 3. Repealer. That all Ordinances or parts of Ordinances in conflict herewith are expressly repealed.

Section 4. Savings Clause. That in the event any portion of this Ordinance is declared to be void, that such other parts or remainder of this Ordinance shall not be adversely affected and shall otherwise remain effective and valid.

Section 5. Publication of Ordinance. A full, true and complete copy of this Ordinance shall be published within ten (10) days after passage in pamphlet form by authority of the Corporate Authorities.

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Section 6. Adoption Clause. That this Ordinance shall be in full force and effect from and after its approval, adoption and publication as required by law.

AYE: Barber, Brewer, Ott, Salzman, Tucker, Abu-Taleb

NAY: None

ABSENT: Lueck

ADOPTED: _____

APPROVED AND ADOPTED: November 3, 2014

Village President, Village of Oak Park
Cook County, Illinois

Recorded in Village Records: November 3, 2014

Published in pamphlet form by authority of the President and Board of Trustees at the Village Hall on November 4, 2014.

Attest:

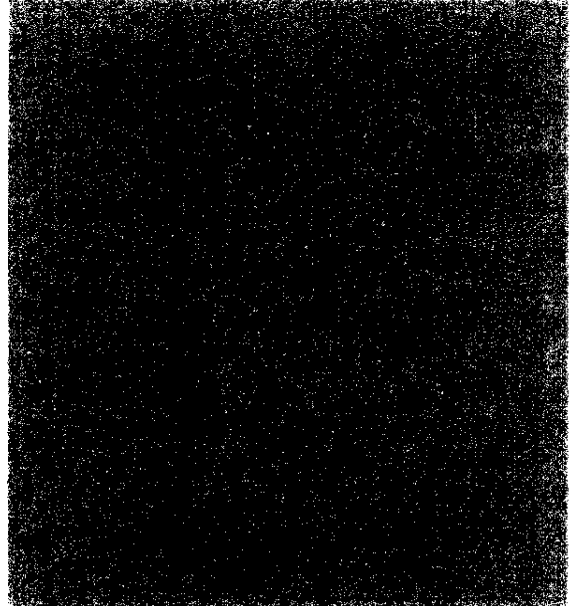
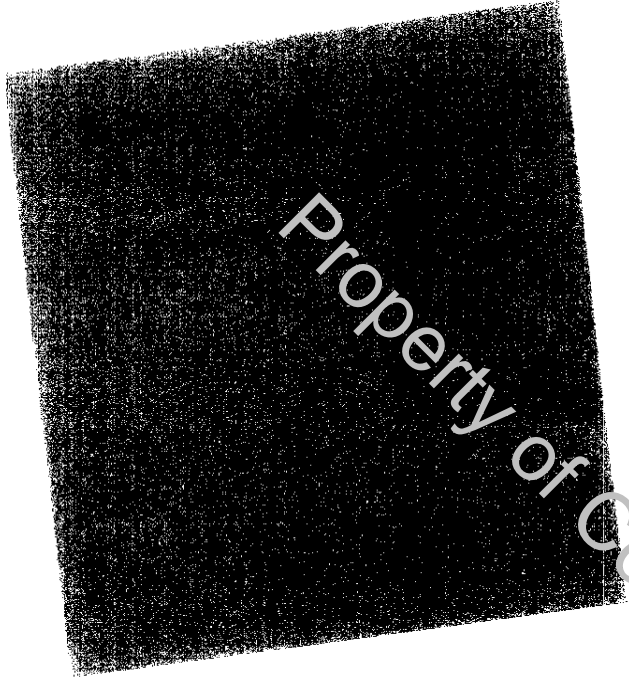
Jessie Powell

Village Clerk, Village of Oak Park
Cook County, Illinois

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Attach as Exhibit A – First Amended Agreement – Lake Street / Westgate / North Boulevard
Site



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Trustee Tucker moved and Trustee Brewer seconded the motion that said ordinance as presented and read by the Village Clerk be adopted.

After a full and complete discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, the Village President directed that the roll be called for a vote upon the motion to adopt the ordinance as read.

Upon the roll being called, the following Trustee voted

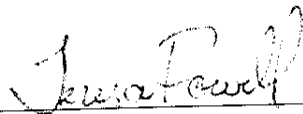
AYE: Barber, Brewer, Ott, Salzman, Tucker, Abu-Taleb

NAY: None

Whereupon the Village President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Village Clerk to record the same in full in the records of the President and the Board of Trustees of the Village.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made and seconded, the meeting was adjourned.



Village Clerk

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

CERTIFICATION OF ORDINANCE AND MINUTES AND PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Oak Park, Cook County, Illinois (the "**Village**"), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Village and of the President and Board of Trustees (the "**Corporate Authorities**") thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting of the Corporate Authorities held on the 3rd day of November, 2014, insofar as same relates to the adoption of an ordinance (the "**Ordinance**") numbered 2014-O-79 and entitled:

AN ORDINANCE authorizing the execution of a First Amendment to Redevelopment Agreement – Lake Street / Westgate / North Boulevard Site by the Village of Oak Park, a home rule unit of government

a true, correct and complete copy of which the Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

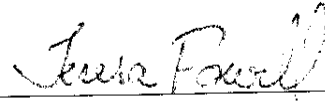
I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Corporate Authorities at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as Exhibit A, that notice of said meeting was duly given to all news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, The Municipal Code of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Corporate Authorities in the passage of said ordinance.

I do further certify that the Ordinance was published by authority of the Corporate Authorities in pamphlet form on the 4th day of November, 2014, and the Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

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IN WITNESS WHEREOF, I have hereunto affixed my official signature and the seal of the Village, this 4th day of November, 2014.



Village Clerk

(SEAL)

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Parcel 1:

The East Half of Lot 5 and all of Lots 6 and 7 (except the South 18-1/2 feet of said Lots 5, 6 and 7) in Block 1 in Whaples' Subdivision; also Lots 9 and 10 (except the South 18-1/2 feet thereof) in Hoard and Others' Subdivision of Lot 1 (except the North 100.00 feet thereof) in Niles Subdivision of Lots 10 to 16, both inclusive, and the West 13 feet of Lot 17 in Skinner's Subdivision, all of above being in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 1 and 2 (ii) 1121-23 Lake Street Building Partnership Subdivision, a subdivision in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, Village of Oak Park, Cook County, Illinois.

Parcel 3:

Lots 5 and 6 (except the South 18 1/2 feet of said lots) in Hoard and Others Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16 both inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 4:

The West 10 feet of Lot 11 (except the North 18 1/2 feet conveyed for street) in Howard and Others Subdivision of Lot 1 (except the North 100 feet) in Niles Subdivision of Lots 10 to 16 inclusive, and the West 13 feet of Lot 17 in Skinner's Subdivision of the Southwest corner of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Lot 8 (except the South 92 feet and except the North 18 1/2 feet conveyed for street) in Block 1 in Whaples Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

That part of Lot 9 in Block 1 in Whaples Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian lying North of a line described as follows:

Commencing at a point on the West line of Lot 9, 98.92 feet North of the North line of North Boulevard as occupied (said point being also the South face of existing brick wall), thence East along said South face of existing brick wall 50.00 feet to the East face of existing brick wall, said East face being also the East line of Lot 9 (except the North 18 1/2 feet conveyed for street) in Whaples Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 5:

Lots 22, 23, 24 and the East 15 feet of Lot 25 in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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The West 10 feet of Lot 25, all of Lot 26 and Lot 27 (except the West 6 inches thereof) in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

The South 92 feet of Lot 8 in Block 1 in Whaples Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 143 East of the Third Principal Meridian, and the West 6 inches of Lot 27 in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 27 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

That part of Lot 9 in Block 1 in Whaples Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, lying South of a line described as follows: Commencing at a point on the West line of Lot 9, 98.92 feet North of the North line of North Boulevard as occupied (said point being also the South face of existing brick wall); thence East along said South face of existing brick wall 50.0 feet to the East face of existing brick wall, said East face being also the East line of Lot 9, all in Cook County, Illinois.

A strip of land 20 feet, more or less, lying immediately South of and adjoining the South line of Lots 8 and 9 in Block 1 in Whaples Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, and North of North line of North Boulevard in Village of Oak Park as actually laid out and established, all in Cook County, Illinois.

Parcel 6:

The East 15 feet of Lot 11 (except the North 18.5 feet thereof) and all of Lots 12 and 13 (except the North 18.5 feet of each of said Lots) in Hoard and Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10, 11, 12, 13, 14, 15, 16 and the West 13 feet of Lot 17 in Skinner's Subdivision in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Note: For informational purposes only, the land is known as:

Oak Park, IL

Permanent Index Numbers:

16-07-124-036-0000 (Affects part of Parcel 1)
 16-07-124-037-0000 (Affects remainder of Parcel 1)
 16-07-124-039-0000 (Affects part of Parcel 2)
 16-07-124-040-0000 (Affects remainder of Parcel 2)
 16-07-124-022-0000 (Affects Parcel 3)
 16-07-125-006-0000 (Affects part of Parcel 4)
 16-07-125-026-0000 (Affects part of Parcel 4)
 16-07-125-030-0000 (Affects remainder of Parcel 4)
 16-07-125-023-0000 (Affects part of Parcel 5)
 16-07-125-025-0000 (Affects part of Parcel 5)
 16-07-125-029-0000 (Affects remainder of Parcel 5)
 16-07-125-007-0000 (Affects Parcel 6)

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EXHIBIT A

FIRST AMENDMENT TO

REDEVELOPMENT AGREEMENT

between

VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS

and

CLARK STREET DEVELOPMENT LLC

dated as of the

3rd day of November, 2014

VILLAGE OF OAK PARK, ILLINOIS
REDEVELOPMENT PLAN AND PROJECT
GREATER MALL TAX INCREMENT AREA
LAKE STREET / WESTGATE / NORTH BOULEVARD SITE

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FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT LAKE STREET / WESTGATE / NORTH BOULEVARD SITE

This First Amendment to Redevelopment Agreement (this “**First Amended Agreement**”) is made and entered into as of the 3rd day of November, 2014 (“**Effective Date**”) by and between the Village of Oak Park, Cook County, Illinois, an Illinois municipal home rule corporation (the “**Village**”), and Clark Street Development LLC, an Illinois limited liability company, with its principal office located at 980 North Michigan Avenue, Suite 1280, Chicago, Illinois 60611 (the “**Developer**”). (The Village and the Developer are sometimes referred to individually as a “**Party**” and collectively as the “**Parties.**”)

RECITALS

The following Recitals are incorporated herein and made a part hereof.

- A. **WHEREAS**, the Village and the Developer have entered into a Redevelopment Agreement (the “**Agreement**”), effective as of June 1, 2014; and
- B. **WHEREAS**, the Parties desire that a reference in the Agreement concerning transfers to Jupiter Realty Company be revised and replaced by a reference to Lennar Multifamily Communities, LLC; and
- C. **WHEREAS**, Section 19.10 of the Agreement provides that it may only be modified or amended except by a written agreement executed by the Parties, unless otherwise provided; and
- D. **WHEREAS**, this First Amended Agreement has been submitted to the Corporate Authorities of the Village for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this First Amended Agreement in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Agreement have been undertaken and performed in the manner required by law; and
- E. **WHEREAS**, this First Amended Agreement has been submitted to the Developer for consideration and review, and the Developer has taken all actions required to be taken prior to the execution of this First Amended Agreement in order to make the same binding upon the Developer according to the terms hereof, and any and all actions precedent to the execution of this Agreement by the Developer have been undertaken and performed in the manner required by law:

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

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ARTICLE 1

INCORPORATION OF RECITALS

The findings, representations and agreements set forth in the above Recitals are material to this First Amended Agreement and are hereby incorporated into and made a part of this First Amended Agreement as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Developer according to the tenor and import of the statements in such Recitals.

ARTICLE 2

AMENDMENT TO SECTION 19.20B

Section 2.1 Amendment to Section 19.20B of the Agreement.

Section 19.20 B is replaced with the following:

B. Transfer Defined. For purposes of this Agreement, the term “transfer” shall be deemed to include any assignment, sale, transfer to a receiver or to a trustee in bankruptcy, transfer in trust, or other disposition of the Property (except for the conveyance by the Developer to the Village of the Public Property), or any beneficial interest in the Property, in whole or in part, by voluntary or involuntary sale, foreclosure, merger, sale and leaseback, consolidation, or otherwise; provided, however, that notwithstanding anything to the contrary set forth in this Agreement, the term “transfer” shall not be deemed to include any assignment, sale, transfer, or any other disposition of the Property or the rights and obligations under this Agreement as or by Developer to (i) an entity owned or otherwise controlled by Clark Street Development LLC (“CSD”), (ii) an entity owned or otherwise controlled by Lennar Multifamily Communities, LLC (“Lennar”), (iii) an entity jointly owned or otherwise controlled by CSD and Lennar, or (iv) an institutional investor or lending partner that is providing capital to the Project for or on behalf of any of the entities described in (i), (ii), or (iii) of this Subsection.

ARTICLE 3

EFFECTIVENESS

The Effective Date for this First Amended Agreement shall be the 3rd day of November, 2014.

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

Village of Oak Park,
Cook County, Illinois
an Illinois municipal corporation

ATTEST:

By: Teresa Powell
Teresa Powell, Village Clerk

By: Cara Pavlicek
Cara Pavlicek, Village Manager

[VILLAGE SEAL]

ATTEST:

By: [Signature]
Its: Manager/Member

DEVELOPER:

Clark Street Development LLC, an Illinois limited liability company

By: [Signature]
Its: Member

**REVIEWED AND APPROVED
AS TO FORM**

[Signature]
NOV 03 2014
LAW DEPARTMENT

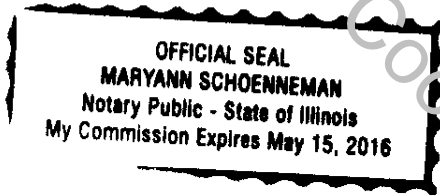
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ACKNOWLEDGMENTS

STATE OF ILLINOIS)
)
 COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Cara Pavlicek, personally known to me to be the Village Manager of the Village of Oak Park, Cook County, Illinois, and Teresa Powell, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village Manager and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto pursuant to authority given by the President and Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 3 day of November, 2014.



Maryann Schoenneman

 Notary Public

Cook County Clerk's Office

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Andrew Stein, personally known to me to be the Manager/Member of Clark Street Development LLC, and James Kurtzweil personally known to me to be a Member of said Illinois limited liability company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Manager/Member and Member, they signed and delivered the said instrument, pursuant to authority given by the Members of said Illinois limited liability company, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 7th day of November, 2014.

Anel Medina
Notary Public

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