



Doc#: 1526418067 Fee: \$50.00
 RHSP Fee: \$9.00 RPRF Fee: \$1.00
 Affidavit Fee: \$2.00
 Karen A. Yarbrough
 Cook County Recorder of Deeds
 Date: 09/21/2015 02:49 PM Pg: 1 of 7

01146-35181 3/10
QUITCLAIM DEED

(The Above Space for Recorder's Use Only)

The **CITY OF CHICAGO**, an Illinois municipal corporation, having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602 ("Grantor"), for the consideration of One Dollar (\$1.00), conveys and quitclaims to Englewood Square, LP, an Illinois limited partnership, whose offices are located at c/o DL3 Realty, L.P., 1050 East 95th Street, Chicago, IL 60619 ("Grantee"), all interest and title of Grantor in the real property legally described and identified on Exhibit A attached hereto ("Property"), pursuant to an ordinance adopted by the City Council on March 18, 2015.

This Quitclaim Deed ("Deed") is subject to the following conditions and covenants which are a part of the consideration for the Property and which are to be taken and construed as running with the land and binding on Grantee and Grantee's successors and assigns. Except as otherwise defined herein, all capitalized words shall have the meanings given to such words in that certain Agreement for the Sale and Redevelopment of Land between Grantor and Grantee dated of even date herewith and recorded as Document No. _____ (the "Agreement").

FIRST: Grantee shall commence construction of Phase I of the Project no later than three (3) months after the date hereof, and shall complete Phase I (as evidenced by the issuance of the Phase I Completion Certificate) no later than eighteen (18) months after the Phase I construction commencement date; provided, however, Grantor's Department of Planning and Development or any successor department thereto (the "Department"), in its sole discretion, may extend the construction commencement and completion dates by up to six (6) months each (or twelve (12) months in the aggregate).

SECOND: Grantee shall commence construction of Phase II of the Project no later than twelve (12) months after the date the City issues a Phase I Completion Certificate, and shall complete Phase II (as evidenced by the issuance of the Phase II Completion Certificate) no later than eighteen (18) months after the Phase II construction commencement date; provided, however, the Department, in its sole discretion, may extend the construction commencement and completion dates by up to six (6) months each (or twelve (12) months in the aggregate).

THIRD: From the date hereof through the date Grantor issues the Phase II Completion Certificate, except as provided in Section 16 of the Agreement, Grantee may not directly or indirectly sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or all or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) or any interest therein or Grantee's controlling interests therein

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(including, without limitation, a transfer by assignment of any beneficial interest under a land trust), nor may Grantee directly or indirectly assign the Agreement, nor may any principal party of Grantee (e.g., a general partner, member, manager or shareholder) sell, transfer or assign any of its interest in Grantee to anyone other than another principal party, without in each case obtaining the prior written consent of the Department, which consent shall be in the Department's sole discretion.

FOURTH: Following the issuance of the Phase II Completion Certificate until the expiration of the Extended Compliance Period, Grantee shall notify the City of any proposed sale of any component of the Project.

FIFTH: From the date hereof through the date Grantor issues the Phase II Completion Certificate, Grantee may not, without the prior written consent of the Department, which consent shall be in the Department's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Property, except for the NMTC Financing and any Lender Financing approved pursuant to Section 9 of the Agreement, which shall be limited to funds necessary to construct the Project.

SIXTH: From the date hereof through the expiration of the Extended Compliance Period, neither Grantee nor any agent, representative, lessee, assignee, transferee or successor in interest to Grantee shall seek or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect; directly or indirectly, initiate, seek or apply for proceedings in order to lower the assessed value of all or any portion of the Property or the Project below the sum of (a) the Minimum Assessed Value for the applicable year plus (b) 25% of the Minimum Assessed Value; object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Underassessment Complaint or subsequent proceedings related thereto with the Cook County Assessor or with the Cook County Board of Appeals, by either the City or any taxpayer.

SEVENTH: From the date hereof through the expiration of the Redevelopment Plan, Grantee shall use the Property in compliance with the Redevelopment Plan.

EIGHTH: From the Opening Date through the expiration of the Initial Compliance Period, a lease between Grantee and Whole Foods Market for the Grocery Store is in full force and effect, or another full-service grocery store has entered into a lease with Grantee to replace Whole Foods Market, has opened for business, and is fully operational.

NINTH: Except as provided in Section 15.2(b) of the Agreement, commencing on the one-year anniversary of the Opening Date and continuing through the expiration of the Initial Compliance Period, Grantee shall maintain, on an annual basis, an average minimum occupancy in the Retail Building equal to seventy-five percent (75%) of the net rentable square footage of the Retail Building; provided, however, if the Grocery Store goes dark, the average minimum occupancy requirement shall be reduced to fifty percent (50%) of such square footage.

TENTH: Commencing on the date Grantor issues the Phase II Completion Certificate and continuing through the expiration of the Initial Compliance Period, Grantee shall maintain, on an annual basis, an average minimum occupancy in the Retail Building and the Outlot Buildings, collectively, equal to seventy-five percent (75%) of the combined net rentable square footage of the Retail Building and the Outlot Buildings; provided, however, if the Grocery Store

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goes dark, the average minimum occupancy requirement shall be reduced to fifty percent (50%) of such combined square footage. If Grantee sells one or both of the Outlot Buildings, the square footage of such building(s) shall not be included in such combined square footage

ELEVENTH: From the Opening Date through the expiration of the Extended Compliance Period, Grantee shall not lease any space in the Project to tenants whose operations include any prohibited uses, as identified in the PD.

TWELVTH: On or before January 31 of each year following the Opening Date and continuing through the expiration of the Initial Compliance Period, an authorized officer of Grantee shall provide the City a sworn statement that Grantee is and has been in compliance with the occupancy requirements set forth in Section 15.2 of the Agreement for the preceding calendar year.

THIRTEENTH: From the date hereof through the expiration of the Extended Compliance Period, Grantee shall undertake, and shall encourage Whole Foods Market and require any other tenants in the Project to work with the City, through the Department's Workforce Unit, to participate in job training programs to provide job applicants for the jobs created by the Project.

FOURTEENTH: Grantee shall comply with all land use restrictions, institutional controls and other terms and conditions contained in the Final NFR Letter(s) for the Property.

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

SIXTEENTH: Grantee shall release, relinquish and forever discharge the City from and against any and all Losses arising out of or in any way connected with, directly or indirectly, the environmental matters defined as Released Claims in Section 23.3 of the Agreement, in accordance with the terms and conditions of said Section 23.3.

The covenant numbered **FIRST** shall terminate on the date Grantor issues the Phase I Completion Certificate. The covenants numbered **SECOND, THIRD** and **FIFTH** shall terminate on the date Grantor issues the Phase II Completion Certificate. The covenants numbered **FOURTH, SIXTH, ELEVENTH** and **THIRTEENTH** shall terminate upon the expiration of the Extended Compliance Period. The covenant numbered **SEVENTH** shall terminate upon the expiration of the Redevelopment Plan. The covenants numbered **EIGHTH, NINTH, TENTH** and **TWELVTH** shall terminate upon the expiration of the Initial Compliance Period. The covenant numbered **FOURTEENTH** shall terminate in accordance with the terms of the Final NFR Letter. The covenants numbered **FIFTEENTH** and **SIXTEENTH** shall have no limitation as to time.

If Grantee defaults in any manner described in Section 20.2 of the Agreement and does not cure or remedy the default within the time provided for in Section 20.3 of the Agreement, Grantor may terminate the Agreement and exercise any and all rights and remedies available to it at law or in equity, including the right to record the Reconveyance Deed and revest title to the Property in the City in accordance with the terms of the Agreement; provided, however, the City's right to revest title in the City pursuant to the Reconveyance Deed shall terminate upon the issuance of the Phase II Completion Certificate, and provided further that the recording of the Reconveyance Deed shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by the Agreement.

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IN WITNESS WHEREOF, Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by its Mayor and City Clerk, on September 15, 2015.

CITY OF CHICAGO, an Illinois municipal corporation

By: Rahm Emanuel SEP
Rahm Emanuel, Mayor

ATTEST:

Susana A. Mendoza
Susana A. Mendoza, City Clerk

APPROVED AS TO FORM:

Richard Wendy
Richard Wendy, Deputy Corporation Counsel

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

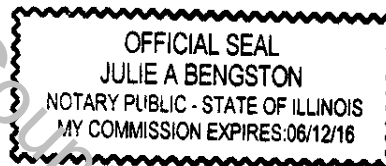
I, the undersigned, a Notary Public in and for Cook County, in the State aforesaid, do hereby certify that Stephen R. Patton, personally known to me to be the Corporation Counsel of the City of Chicago, an Illinois municipal corporation (the "City"), pursuant to proxy on behalf of Rahm Emanuel, Mayor, and Susana A. Mendoza, the City Clerk of the City, or her authorized designee, both personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, acknowledged that as Corporation Counsel and City Clerk, respectively, each person signed and delivered the foregoing instrument and caused the corporate seal of the City to be affixed thereto pursuant to authority given by the City, as each person's free and voluntary act, and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

Given under my hand and notarial seal on September 15, 2015.

Julie A Bengston
Notary Public

THIS INSTRUMENT WAS
PREPARED BY:

Lisa Misher
City of Chicago Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 742-3932



AFTER RECORDING, RETURN TO:

Acosta Ezgur, LLC
2949 W. Gregory St.
Chicago, IL 60625
Attn: Rolando R. Acosta

City of Chicago
Dept. of Finance
694423



Real Estate
Transfer
Stamp

9/15/2015 10:20
25987

\$0.00

Batch 10,513,372

SEND SUBSEQUENT TAX BILLS TO:

Englewood Square, LP
c/o DL3 Realty, L.P.
1050 East 95th Street
Chicago, IL 60619
Attn: Leon I. Walker, Esq.

THIS TRANSFER IS EXEMPT UNDER THE PROVISIONS OF THE ILLINOIS REAL ESTATE TRANSFER TAX ACT, 35 ILCS 200/31-45(b)(1); COOK COUNTY ORDINANCE NO. 93-0-27(B); AND SECTION 3-33-060(B) OF THE MUNICIPAL CODE OF CHICAGO.

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOT 6 AND LOT 7 IN THE PLAT OF SUBDIVISION OF HALSTED PARKWAY RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MARCH 30, 2015 AS DOCUMENT NUMBER 1508916071, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 20-17-430-007, (008), (009), (010), (011), (012), (013), (014), (022), (023), (024), (025), (026), (027), (028), (029), (030), (031), (032), (033), (034), (035)
(Volume Number 424)

Permanent Index Number: 20-17-431-006, (007), (008), (009), (010), (011), (015), (016), (017), (023), (024), (025), (030), (031), (032), (033)
(Volume Number 424)

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