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Doc# 1805413001 Fee \$66.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/23/2018 11:03 AM PG: 1 OF 1

**LANDBANK PARKING AGREEMENT FOR POULOKEFALOS
ENTERPRISES II, LLC IN THE BARTLETT INDUSTRIAL PARK
LOCATED AT 802 EAST DEVON AVENUE**

PASSED THIS 17th DAY OF OCTOBER, 2017
APPROVED THIS 17th DAY OF OCTOBER, 2017

Prepared By & Return To:

Village of Bartlett
Community Development
Attn.: Roberta Grill
228 S. Main Street
Bartlett, IL 60103

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EXHIBIT E

LANDBANK PARKING AGREEMENT

THIS AGREEMENT is made and entered into this 17th day of October, 2017, by and between the VILLAGE OF BARTLETT, DuPage, Cook and Kane Counties, Illinois, a home rule municipal corporation of the State of Illinois (hereinafter referred to as the "Village") and Poullokefalos Enterprises II, LLC, an Illinois limited liability company (hereinafter referred to as the "Owner").

WITNESSETH:

WHEREAS, the Owner desires to renovate an existing 52,182 square foot building and construct and develop an additional 67,735+/- square foot industrial building (the "Building") on property commonly known as 802 E. Devon Avenue in the Bartlett Industrial Park Subdivision more fully described on **Exhibit A** attached hereto and made part hereof (the "Subject Property"); and

WHEREAS, the proposed Industrial Building currently does not have a tenant but proposes to have about 112,350+/- square feet of warehouse space and about 7,570+/- square feet of office space, which under the current Bartlett Zoning Ordinance in effect

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as of the date of this Agreement would require 140 parking spaces, unless a variation from the number of required parking spaces is granted by the Bartlett Village President and Board of Trustees (the "Corporate Authorities"); and

WHEREAS, the Site Plan for the development of the Industrial Building prepared by S.K.I. Architecture dated May 30, 2017, last revised August 29, 2017 (the "Site Plan"), a copy of which is attached hereto as **Exhibit B**, identifies and provides for 95 parking spaces, including four (4) handicapped accessible parking spaces to be installed at the time the Industrial Building is remodeled/built (the "Initial Parking Improvements"), and depicts 38 future landbanked parking stalls along the north side of the Subject Property to be located within the Initial Parking Improvements (the "North Landbanked Stalls"), and 13 landbanked parking stalls along the east side of the Subject Property (the "East Landbanked Stalls"); and

WHEREAS, the Owner has represented that it intends to use the Industrial Building for a maximum of four tenants; and

WHEREAS, the Village Community Development Staff has concurred with the Owner's position based on the Owner's representations, commitment to landbank parking and the ability of the Village to either compel the Owner or its successor to construct additional parking should the Owner or successor fail to do so in the future, should the Corporate Authorities of the Village determine in the future that additional parking is needed on the Subject Property; and

WHEREAS, the Zoning Board of Appeals conducted a public hearing on September 7, 2017 and recommended approval to the Corporate Authorities of a variation

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to allow the Owner to only construct the Initial Parking Improvements containing 95 parking stalls provided the Owner landbanks 38 parking stalls; and

WHEREAS, the Village, in exercise of its home rule powers, and the Owner of the Subject Property are mutually desirous of establishing the means by which the parking landbanking will be provided and the means by which additional parking and associated landscaping will be installed in the future if the Corporate Authorities determine that additional parking on the Subject Property is necessary; and

WHEREAS, the Village Corporate Authorities granted site plan approval and a variation to allow for the provision of only 95 parking spaces on the Subject Property contingent upon the Owner entering into this Landbank Parking Agreement allowing the Owner to landbank 38 parking stalls and associated landscaping to properly screen the future landbanked parking and the posting of a letter of credit, performance bond and labor and material payment bond, or cash bond in the amount of \$2,310 to secure the Owner's obligation to construct the additional parking and install associated landscaping in the event the Corporate Authorities determine that it is necessary and the Owner fails to install said additional parking and landscaping within the time limits hereinafter set forth;

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto as follows:

1. The foregoing recitals are hereby incorporated in this Paragraph 1 as if said recitals were fully set forth herein.

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2. The thirty-eight (38) parking stalls of landbanked parking for the Subject Property, as shown on the Site Plan attached hereto as **Exhibit B** and expressly made a part hereof, and the landscaping associated therewith as depicted on **Exhibit C** attached hereto and made a part hereof, shall be subject to the terms and conditions of this Agreement.

3. In the event the Corporate Authorities determine, in its reasonable discretion, that the employees of the tenants, guests and invitees that occupy the Building consistently and/or regularly park along the public rights of way and/or on the Subject Property but not in designated parking spaces because the 95 Initial Parking Improvements are often full and are insufficient to meet the parking demand of the user(s) of the Subject Property, then the Corporate Authorities shall send a written demand to install all or such portion of the landbanked parking spaces as the Corporate Authorities determine. Prior to making its determination and serving said demand, the Corporate Authorities shall have given the Owner not less than thirty (30) days prior written notice that it is considering making said demand upon the Owner, and the Corporate Authorities shall take into consideration the recommendation of the Owner, and the actions taken by the Owner to alleviate any parking problems. In the event a mutually agreed upon solution and time period for corrective action is not reached within said thirty (30) days, written demand of the Corporate Authorities shall be sent to the Owner, and the Owner shall thereupon proceed to install the parking and associated landscaping within ninety (90) days, in accordance with the applicable Village codes and ordinances, at the Owner's sole cost and expense.

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4. If the aforesaid demand from the Village to install the parking and associated landscaping is mailed to the Owner on or after May 15th but before August 15th, then the Owner shall complete the construction, paving and striping of the parking lot and installation of associated landscaping within 90 days of the date of the notice.

5. If the aforesaid notice from the Village to install the parking is mailed to the Owner on or after August 15th but before May 15th, then the Owner shall complete the construction, paving and striping of the parking lot and installation of associated landscaping by the following August 15th.

Notwithstanding the foregoing, the installation period may be extended by the Corporate Authorities in the event that the Owner has diligently pursued installation, but has been unavoidably delayed due to adverse weather conditions.

6. Nothing contained herein shall prohibit the Owner from installing any of the landbanked stalls on its own volition at any time it or any of its successors determine they are necessary, provided they are constructed in accordance with all Village codes and ordinances then in effect and obtain the proper permits.

7. To ensure the completion and installation of the landbanked parking stalls and associated landscaping and payment of the cost thereof in full, the Owner shall deposit with the Village Treasurer, within thirty (30) days after Owner's closing on the acquisition of the Property, security in the amount of \$2,310 in one of the following forms: (i) a letter of credit; (ii) a performance bond and a labor and material payment bond; or (iii) a cash bond, in the form set forth in Appendix F of the Bartlett Subdivision & PUD Ordinance, except for such modifications thereto as are approved by the Village Attorney. If a letter of credit is

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furnished it must be from a financial institution meeting at least the minimum financial requirements of financial institutions issuing security for public improvements set forth in the Subdivision Ordinance. If a performance bond and labor and material payment bond are furnished, it must be issued by a surety meeting at least the minimum rating requirements for sureties issuing security for public improvements set forth in the Subdivision Ordinance. Said security shall remain in place for a period of twelve (12) months after the Building is 90% or more fully leased and occupied.

8. The Owner hereby grants to the Village of Bartlett and to its employees, contractors, and designees a non-exclusive license over, upon, across, through and under those portions of the Subject Property designated on the Site Plan as the West Landbanked Stalls and the East Landbanked Stalls to install additional parking and landscaping, and (2) such additional portions of the Subject Property the Village Engineer deems necessary for ingress, egress, access, staging, and to install landscaping in the event the Owner fails to construct additional parking and landscaping within the time limits set forth herein. Any contractor hired by the Village shall be required to procure and maintain during the period of construction not less than \$1,000,000 commercial general liability insurance.

9. In addition to the rights and remedies set forth in paragraphs 7 and 8 above, should the Owner fail to complete the installation of the parking and associated landscaping in accordance with the schedule of completion set forth in Paragraphs 4 and 5 hereof, the Village shall have the following additional rights and remedies, none of which shall be exclusive:

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- (A) The right to sue for breach of contract, whether in law or in equity, for damages, specific performance, or any other legal remedy deemed appropriate by the Village;
- (B) The right to revoke the certificate of occupancy for the premises; and
- (C) The right to enter upon the Subject Property and install the additional parking improvements the Corporate Authorities determine are necessary using the Security posted by the Owner, if it is then still required to be posted, otherwise with monies collected from the Owner voluntarily or from a judgment; and
- (D) The right to recover the Village Attorney's fees and court costs in any enforcement action.

10. This Agreement shall run with the land and shall be binding on the Owner, its successors in interest and assigns. The Village shall cause a copy of this Agreement to be recorded in the Office of the Recorder of Deeds of DuPage County. The Owner shall apprise future owners of their rights and obligations hereunder.

11. The term of this Agreement shall be ten (10) years from the date of execution hereof. Thereafter the Agreement shall be renewed automatically for an additional ten (10) year period or until all the landbanked parking stalls and landscaped has been installed, whichever is earlier. Upon expiration of the Agreement, and at the end of said twenty (20) year period, unless this Agreement has been renewed or extended by the mutual agreement of the parties, the Owner shall not be required to install any remaining landbanked parking stalls and/or associated landscaping required by the codes and ordinances of the Village. Notwithstanding the expiration of the Agreement pursuant to this Paragraph 11, the Village shall retain all enforcement rights under Paragraph 9 hereof, if the Village has sent a demand to the Owner to install the additional parking

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within the initial ten (10) year term or the additional ten (10) year period, until the installation has been completed and approved by the Village.

12. This Agreement incorporates the full and complete understanding of the parties with respect to landbanked parking and the installation of parking areas and associated landscaping on the Subject Property to the exclusion of any terms or conditions not expressly set forth herein.

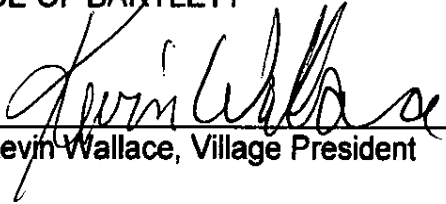
13. This Agreement shall be governed by the laws of the State of Illinois.

[End of Page. Signature Page Follows.]

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IN WITNESS WHEREOF, the Owner and the Village have hereunto executed this Agreement and affixed their respective seals on the day and year first above written.

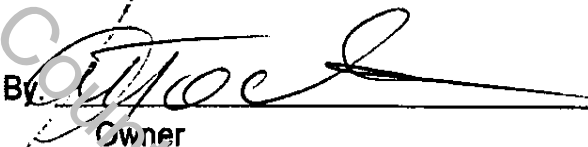
VILLAGE OF BARTLETT

By: 
Kevin Wallace, Village President

ATTEST:


Lorna Giles, Village Clerk

Poulokefalos Enterprises II, LLC

By: 
Owner

Property of COOK COUNTY Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1: LOT 1 BARTLETT INDUSTRIAL PARK, BEING A SUBDIVISION OF PART OF THE SOUTH EAST QUARTER OF SECTION 35 AND PART OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF BARTLETT, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE EAST 15 FEET (AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE ABOVE SAID LOT 1) OF THE FOLLOWING PARCEL:

COMMENCING AT THE SOUTH EAST CORNER OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE WESTERLY ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 703.33 FEET TO THE SOUTHWEST CORNER OF BARTLETT INDUSTRIAL PARK, BEING A SUBDIVISION OF PART OF SECTION 35 AND SECTION 36 AFORESAID, FOR THE POINT OF BEGINING, THENCE NORTHERLY ALONG THE WEST LINE OF SAID BARTLETT INDUSTRIAL PARK AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 777.52 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD, THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT OF THE LINE, A DISTANCE OF 672.19 FEET, THENCE SOUTHERLY PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 35, A DISTANCE OF 900.09 FEET TO THE SOUTH COMMONLY KNOWN AS: 802 EAST DEVON AVENUE, BARTLETT, ILLINOIS.

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ATTACHED TO DOCUMENT

11 pgs
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15 total

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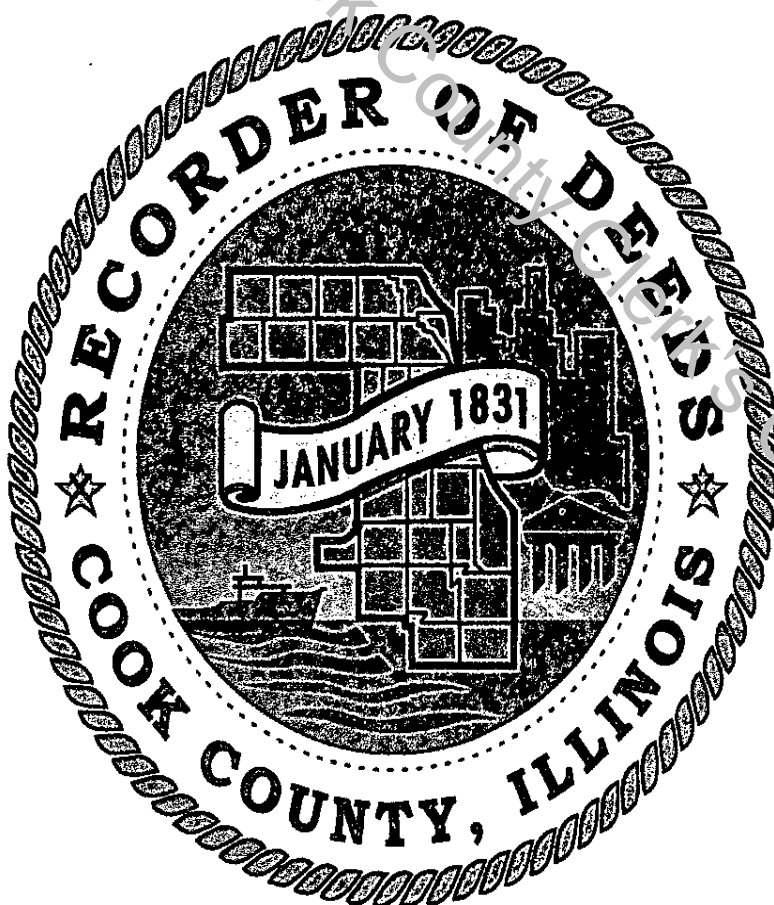


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