

UNOFFICIAL COPY

Property of Cook County Clerk's Office

REDEVELOPMENT AGREEMENT

THIS INSTRUMENT WAS PREPARED BY:
AFTER RECORDING MAIL TO:

MARY RIORDAN
MARY RIORDAN, LTD
980 N. MICHIGAN AVENUE, SUITE 1400
CHICAGO, IL 606011

1821345043

Doc# 1821345043 Fee \$78.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COO. COUNTY RECORDER OF DEEDS

DATE: 08/01/2018 12:24 PM PG: 1 OF 21

FIDELITY NATIONAL TITLE 999013383
545

BW

UNOFFICIAL COPY

RESOLUTION NO. 32-18

A RESOLUTION AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF ELK GROVE VILLAGE AND ELK GROVE HOLDINGS, LLC, IN CONNECTION WITH THE TOWN CENTER REDEVELOPMENT PLAN AND PROJECT

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Elk Grove Village, Cook County, Illinois (the "*Village*"), for the Village to enter into a Redevelopment Agreement pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 of the Illinois Municipal Code, as amended (the "*Act*").

WHEREAS, the Mayor and Board of Trustees (the "*Corporate Authorities*") have heretofore by ordinance no 2535 adopted and approved the Redevelopment Project Area in which the Town Center is located.

WHEREAS, an anchor store in the Town Center has been vacant and said vacancy has had a deleterious impact of the balance of the Town Center.

WHEREAS, Elk Grove Holdings, LLC ("*Developer*") has agreed to re-tenant the vacant anchor store pursuant to the Village entering into a redevelopment agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the Board of Trustees of the Village of Elk Grove Village, Cook County, Illinois, in the exercise of its home rule powers and the Act, as follows:

Section 1: *Redevelopment Agreement.* The Corporate Authorities hereby authorize the Mayor to execute a Redevelopment Agreement by and between the Village and the Developer in substantially the form attached hereto as Exhibit A.

Section 2: *Invalidity of Any Section.* If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or

UNOFFICIAL COPY

unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 3: *Supersedes and Effective Date.* All ordinances, resolutions, motions or orders in conflict herewith are, repealed to the extent of such conflict, and this resolution shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

NOTE: AYES: 6 NAYS: 0 ABSENT: 0

PASSED this 19th day of June 2018.

APPROVED this 19th day of June 2018.

APPROVED:

Mayor Craig B. Johnson
Village of Elk Grove Village

ATTEST:

Loretta M. Murphy, Village Clerk

ResRef: 18-01-001

UNOFFICIAL COPY

REDEVELOPMENT AGREEMENT

19th THIS REDEVELOPMENT AGREEMENT, is made and entered into as of the day of June, 2018, by and between the Village of Elk Grove Village, an Illinois home rule municipal corporation located in Cook and DuPage Counties, Illinois (the "Village"), and Elk Grove Holdings, LLC, a Delaware limited liability company and South London Holdings, LLC, a Delaware limited liability company. Elk Grove Holdings, LLC and South London Holdings, LLC are collectively referred to herein as the "Developer". The Developer together with the Village, are collectively referred to as the "Parties).

RECITALS

A. Pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILLS 5/11 - 74.4-1 et seq. (the "Act"), in 1997, the Village created a tax increment financing ("TIF") Redevelopment Project District ("TIF District") in accordance with the Act. The TIF District has a statutory term of twenty-three (23) years. The Parties acknowledge and agree that the TIF District expires in the year 2020 and the last Annual Payment (as defined below) if due and owing shall be paid to the Developer in the year 2021. The Redevelopment Project, as defined in the Act, was the Elk Grove Town Center shopping center ("Town Center").

B. The Town Center included an approximately 72,509 sq. foot grocery store (alternately, "Vacant Store" or "Property") that was vacated by the previous tenant in 2015 and the Vacant Store has had a deleterious impact on the remaining businesses in the Town Center.

C. Developer intends to acquire the Vacant Store from the current owner of record, Brixmor Holdings 1 SPE, LLC, a Delaware limited liability company (hereinafter, "Brixmor"). Once Developer acquires title to the Vacant Store, it intends to

UNOFFICIAL COPY

demise the Vacant Store into no more than two separate premises, one of which will be occupied by a fitness facility ("Fitness Facility") owned and operated by Developer (or one of Developer's affiliates), and the other will be leased to a retail store ("Retail Store") that is a grocery store, a hyper-mart or a regionally recognized liquor store are collectively referred to herein as the "Project." Developer has represented to the Village that, but for certain financial assistance, the Project will not be financially feasible.

D. Subject to the terms and conditions contained in this Agreement and in the ordinances approving the plat of subdivision and zoning for the Project, the Village will reimburse the Developer for the Redevelopment Project Costs (as defined in the Act; alternately referred to as "TIF Eligible Costs" paid and incurred by Developer in connection with the Project.

E. The Village desires to revitalize the Town Center by having the Vacant Store occupied by the Retail Store and Fitness Facility and has therefore agreed to enter into this Agreement; the Village has determined that the Project will further the economic growth of the Village, insure the ongoing viability of the Town Center, stop the current decline in the assessed valuation of the Town Center and otherwise be in the best interests of the Village by furthering the health, safety, and welfare of its residents and taxpayers.

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:

I **RECITALS PART OF AGREEMENT**

The recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I.

II **MUTUAL ASSISTANCE**

UNOFFICIAL COPY

The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the Village's case, the adoption by the Village of such ordinances and resolutions), as may be customary and reasonably necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

III REDEVELOPMENT PROJECT

3.01 General Description of Project

A. Developer shall divide the Vacant Store into not more than two separate stores. Developer shall create and lease one store consisting of not less than 50,000 sq. feet for a Retail Store and another store consisting of approximately 18,000 sq. feet, to be occupied by Developer's Fitness Facility.

B. At all times the Retail Store shall operate as a retail operation and shall be the point of sale for all goods sold.

IV CONDITIONS TO VILLAGE'S OBLIGATION TO REIMBURSE

4.01 Conditions Precedent to Village's Reimbursement Obligation

The following shall be express conditions precedent to the Village's obligation to reimburse Developer for TIF Eligible Costs incurred and paid by Developer for certain TIF Improvements (as defined below):

A. Developer or Brixmor shall petition the Village to grant certain zoning relief and to approve a plat of subdivision as may be required to complete the Project. Developer or Brixmor shall prepare and submit a proposed plat and an application for the zoning relief along with the accompanying documents and information deemed necessary

UNOFFICIAL COPY

by Village Code and staff for consideration by the Plan Commission and Village Board who will vote to approve or disapprove the requested actions upon review. Upon receipt of a complete submission, the Village shall process the application in an expedited manner. The Village shall deliver a draft of the ordinance to Developer for Developer's review and comments.

B. On or before September 30, 2018, Developer shall deliver to Village evidence that it has acquired title to the Vacant Store.

C. Developer and Brixmor shall enter into a reciprocal easement agreement ("REA") that allows for shared parking, signage and maintenance as set forth in the ordinances approving the plat or zoning relief which shall be reasonably approved by the Village to support Developer's requested zoning relief.

D. Developer shall have completed the TIF Improvements (listed in Exhibit A and "TIF Improvements") in accordance with the plans approved by the Village which may be amended from time to time.

4.02 TIF Improvements. The Developer shall make the necessary modifications to the Vacant Store to allow for the operation of the Project. Developer shall deliver to the Village evidence of TIF Eligible Costs that Developer incurred and paid for in connection with the Project as more particularly set forth in Section 4.09 of this Agreement.

4.03 Plan Approval and Issuance of Permits.

The Developer shall submit the Plans to the Village to obtain the required permits necessary to construct the Project and said Plans shall conform to all applicable codes and ordinances. The Village will review the Plans to determine compliance with all applicable codes and ordinances within a time period no longer than is typical for said review and thereupon, the Village will approve the Plans, or provide a written description detailing with specificity any portion of the said Plans which the Village has determined to be not in compliance with the Village's applicable codes. Developer shall correct the Plans, if required, and the Village shall thereafter have ten (10) business days to review

UNOFFICIAL COPY

the re-submitted Plans. The foregoing review and approval protocol shall continue until such time as the Village has fully approved the Plans. Any plan reviews involving other governmental entities are not limited to the ten (10) business day review period.

4.04 Construction Indemnity.

The Developer covenants and agrees, at its expense, to indemnify and save the Village, and its officers, agents, employees, engineers and attorneys (the "Indemnitees") against, any actions, claims, and damages adjudicated to be a result arising directly from the Developer's construction of the TIF Improvements or this Agreement, unless such claims, actions, damages, and demands are adjudicated to have arisen by reason of the negligent acts or omissions of the Village or other Indemnitees

4.05 Insurance.

The Developer agrees to obtain or cause its agents and contractors to obtain workmen's compensation as required by applicable law and general liability insurance coverage in the amount of \$1,000,000.00 per occurrence and \$2,000,000 in the aggregate, with respect to construction of the Project. The Village shall be named as an additional insured on the general liability policy.

4.06 Prevailing Wage.

Developer shall be responsible for meeting the requirements of the Illinois Prevailing Wage Act (820 ILCS 130 *et seq.*), (the "Wage Act") as it may be deemed applicable to the Project as determined by the State of Illinois. Developer hereby indemnifies the Village for any fines, penalties or other charges including reasonable attorney's fees incurred as a result of Developer's failure to satisfy the requirements of the Wage Act. Moreover, if the State of Illinois determines the TIF Improvements to be subject to the Wage Act, the Village shall have no obligation to make any payment to Developer without the Developer first submitting the documentation required by the Wage Act, if any.

4.07 Delay.

UNOFFICIAL COPY

For the purposes of any of the provisions of this Agreement, neither the Village nor Developer, nor any successor in interest, shall be considered in breach or default of its obligations under this Agreement in the event of any delay caused by events or conditions beyond the reasonable control of the party which in fact prevents the party from discharging its respective obligations hereunder and the timeframes for performance of those obligations shall be extended accordingly.

4.08 Building, Subdivision Codes.

The Parties agree that construction of the Project shall comply with all federal, state and Village building codes subject to modifications as approved by the Village pursuant to the ordinances approving the plat and zoning relief.

4.09 Right to Inspect.

The Developer agrees that up to one hundred eighty (180) days after completion of the Project, the Village, with reasonable advance notice and during normal business hours, shall have the right to request copies, from time to time, of the Developer's books and records specifically and exclusively relating to the TIF Improvements funded by the Village hereunder (including all loan statements, general contractor's sworn statements, general contracts, subcontracts, material purchase orders, waivers of lien, paid receipts and invoices) in order to confirm that the Developer has paid the costs of the TIF Improvements; provided, however, the Parties agree and acknowledge that delivery of a sworn contractor's statement(s), receipts and copies of lien waivers in connection therewith shall be sufficient to evidence Developer's (or its affiliated companies') payment on account of the TIF Eligible Expenses.

4.10 Covenant to Pay Taxes.

Developer hereby acknowledges that the source of the Village's payments agreed to herein will be the incremental real estate taxes generated by the Town Center. Developer hereby covenants to pay or cause to be paid all real estate taxes levied against the Project promptly as soon as they become due and owing.

UNOFFICIAL COPY

V

TAX INCREMENT FINANCING

5.01 Financial Assistance.

A. Developer hereby represents to the Village that, but for the financial assistance contemplated by this Agreement, the development of the Project would not be economically viable. Based on this representation, upon satisfaction of all of the obligations contained in the Agreement, the Village hereby agrees to reimburse the Developer for the cost of the TIF Improvements in an amount not to exceed Two Million Dollars (\$2,000,000.00) (the "Reimbursement Amount") from the incremental taxes (as defined in the Act) generated by Town Center as follows:

(i) The Village shall pay the Developer Five Hundred Thousand and 00/100 Dollars (\$500,000) ("Initial Payment") at the time the Village issues a certificate of occupancy for the Fitness Facility provided said certificate is issued on or before March 31, 2019.

(ii) Beginning in the first calendar year during which the Retail Store is open for business, the Village shall commence making annual payments to Developer from available tax increment received at the end of that calendar year from the Cook County Treasurer until such time as the 2020 taxes and increment have been received and disbursed by the Village. No individual payment shall exceed Five Hundred Thousand Dollars (\$500,000.00) (each, an "Annual Payment") nor shall the total Annual Payments and the Initial Payment exceed the Reimbursable Amount. The First Annual Payment shall become due and owing to Developer upon the Village's receipt of increment during the calendar year in which the Village issues a certificate of occupancy for the Retail Store and it opens for business. For example, if the Retail Store opens in 2019, the Village shall make the First Annual payment from the 2018 increment received in 2019.

UNOFFICIAL COPY

(iii) In the event both the Fitness Facility and the Retail Store are not both open and fully operational on or before December 31 of 2018, but the Developer has (i) closed on the acquisition of the Property, (ii) obtained the necessary permits for the construction of the Fitness Facility and the Retail Store, and (iii) construction of both has commenced on or before December 31st, 2018, the Village shall hold in escrow for the benefit of the Developer the Pledged Taxes from the 2017 tax year until the Fitness Facility and the Retail Store are both open and fully operational subject to the terms of Section 4.01(C) of this Agreement.

B. The Village shall make the Annual Payments to the Developer solely from a portion of the incremental real estate taxes generated by Town Center, as determined and paid annually to the Village by the Cook County Clerk as follows: each year the Village shall retain the first Three Hundred Thousand Dollars (\$300,000) ("Village Preference") from the increment it receives from Cook County and the Village shall pay the next Five Hundred Thousand Dollars (\$500,000) ("Pledged Taxes") to the Developer towards the Reimbursement Amount. Any increment the Village receives in excess of the Pledged Taxes shall be added to the Village Preference. Developer shall have no claim on any other taxes generated by the Project or any other source of Village revenue, unless otherwise agreed to by the Parties.

C. In the event the incremental taxes are inadequate to make a full Annual Payment or to pay the total Reimbursement Amount, the Village shall have no obligation to use funds from any other source to make such payment and shall not be deemed to be in default of this Agreement.

D. Commencing in the year in which the Retail Store is open for business, the Village shall deposit the Pledged Taxes into a segregated fund upon receipt from the Cook County Treasurer on or around November 1st of each year. After deducting the Village Preference, the Village shall pay the Pledged Taxes to the Developer within thirty

UNOFFICIAL COPY

(30) days after the date on which the Village receives payment from the Cook County Treasurer until the Reimbursement Amount has been paid in full.

E. For a term of five (5) years (“Operating Term”) commencing on the date of the opening of the Retail Store, if the owner of the Retail Store (or its parent company) either closes the Retail Store in the Town Center and ceases to do business as a retail store (either event being an “Unauthorized Closing”), the Village shall have the right to recover the value of all of the payments it made to the Developer on a prorated basis in accordance with the Act. The Village shall be entitled to recover the total amount it has paid to Developer divided by five years less the number of complete years of the Operating Term prior to the Unauthorized Closing. For example, if the Retail Store ceases to operate as a retail store in the third year after its opening, and the Village has paid Developer the total Reimbursement Amount of \$2,000,000.00, the total Reimbursement Amount shall be divided by five for an annual amount of \$400,000.00 and the Developer shall repay the Village \$800,000.00 for the two years of the Operating Term that the Retail Store failed to operate. In the event of an Unauthorized Closing, the Village shall send a written demand to Developer or its assigns or successors stating the amount to be repaid. If the Village is not repaid within forty-five (45) days of Developer’s receipt of the written demand, the Village shall have the right to file a lien against the Project.

5.02 Village Default.

The only event of Village Default under this Agreement shall be if the Village has received the Pledged Taxes and fails to pay an Annual Payment when due pursuant to the terms of this Agreement. In the event of a default by the Village, Developer shall have, as its sole and exclusive remedy, the right of specific performance.

THE VILLAGE’S OBLIGATION TO MAKE ANNUAL PAYMENTS IS A LIMITED OBLIGATION AND NOT A GENERAL OBLIGATION OF THE VILLAGE. THE VILLAGE’S OBLIGATIONS TO MAKE PAYMENTS SHALL

UNOFFICIAL COPY

BE LIMITED TO ITS RECEIPT OF THE PLEDGED TAXES AND NO OTHER SOURCE.

5.03 Developer's Default.

The Developer shall be deemed in default of this Agreement if it:

- A. fails to satisfy the preconditions of Section IV hereof;
- B. fails to develop the Project in accordance with this Agreement and the Ordinances approving the Plat or the zoning relief; or
- C. fails to pay or cause to be paid any real estate tax due and owing on the Project as they become due and owing.

In the event of a Developer default, the Village shall have the right to withhold any Annual Payment due and owing until such time as the default is cured.

VI **AUTHORITY**

6.01 Powers.

The Village hereby represents and warrants that the Village is a home rule unit of government and has full constitutional and lawful right, power and authority, under currently applicable law, to execute and deliver and perform the terms and obligations of this Agreement, including but not limited to the right, power and authority to make the annual payments described herein, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary Village proceedings, findings and actions.

6.02 Authorized Parties.

Whenever under the provisions of this Agreement and other related documents and instruments or any supplemental agreement, request, demand, approval, notice or consent of the Village or the Developer is required, or the Village or the Developer is required to agree or to take some action at the request of the other, such approval or such consent or such request shall be given for the Village, unless otherwise provided herein, by the

UNOFFICIAL COPY

Village Manager or his designee and for the Developer by any officer or managing member as designated in writing from time to time (in any event, the officers or managing member executing this Agreement are so authorized); and any person shall be authorized to act on any such agreement, request, demand, approval, notice or consent or other action and neither party hereto shall have any complaint against the other as a result of any such action taken.

VII **GENERAL PROVISIONS**

7.01 Time of Essence.

Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

7.02 Breach.

Before any failure of any party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance by serving written notice to the other. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining party within thirty (30) days of the receipt of such notice.

7.03 Amendment.

This Agreement, and any exhibits attached hereto, may be amended only by the mutual consent of the Parties, by the adoption of an ordinance or resolution of the Village approving said amendment, as provided by law, and by the execution of said amendment by the Parties or their successors in interest.

7.04 No Other Agreement.

UNOFFICIAL COPY

Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the Project or the Assistance. This Agreement is the full integration of the agreement of the Parties.

7.05 Assigns.

This Agreement shall be binding upon the Parties and their respective successors and assigns. Nothing contained herein shall be construed in any way as preventing the alienation or sale of the Project or any portion thereof, nor shall anything herein be construed as limiting any rights of any lender or equity partner or investor. No consent shall be required for any pledge of the Project and this Agreement as collateral security.

7.06 Severability.

If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

7.07 Illinois Law.

This Agreement shall be construed in accordance with the laws of the State of Illinois.

7.08 Notice.

All notices and requests required pursuant to this Agreement shall be sent as follows:

To the Developer:

Elk Grove Holdings LLC,
a Delaware limited liability company
1022 E. Lancaster Avenue
Bryn Mawr, PA 19010

With copies to:

Richard Dubin
Dubin Singer PC
123 North Wacker Drive

UNOFFICIAL COPY

Suite 1600
Chicago, IL 60606

To the Village:

Office of the Village Manager
Village of Elk Grove Village
901 Wellington
Elk Grove Village, Illinois 60007

With copies to:

Office of the Village Attorney
901 Wellington
Elk Grove Village, Illinois 60007

or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

7.09 Partnership; No Third Party Beneficiaries.

Nothing contained herein shall be construed as creating a partnership between the Village and Developer or as creating or conferring any interest or benefit upon any third party.

7.10 Counterparts.

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

7.11 Recordation. Either party shall have the right to record this Agreement or a memorandum thereof against the Property with the Cook County Recorder of Deeds.

7.12 Exhibits.

The exhibits attached to this agreement are hereby incorporated into and made a part of this Agreement.

7.13 Joint and Several.

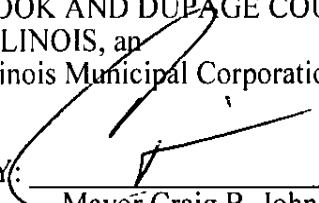
All of the obligations set forth in this Agreement shall be joint and several obligations of Elk Grove Holdings, LLC and South London Holdings, LLC.

[SIGNATURE PAGES TO FOLLOW]

UNOFFICIAL COPY

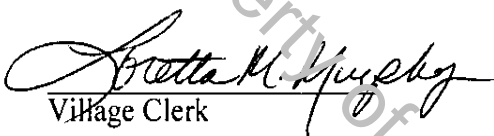
IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

VILLAGE OF ELK GROVE VILLAGE,
COOK AND DUPAGE COUNTIES,
ILLINOIS, an
Illinois Municipal Corporation

BY: 

Mayor Craig B. Johnson

ATTEST:



Village Clerk

STATE OF ILLINOIS

COUNTY OF COOK

) SS
)

I, Donna M. Mowers, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Craig B. Johnson, Mayor of the Village of Elk Grove Village, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Mayor, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Village, for the uses and purposes set forth therein; and the said Village Clerk then and there acknowledged that he/she, as custodian of the corporate seal of said Village, did affix the corporate seal of said Village to said instrument, as his/her own free and voluntary act and as the free and voluntary act of said Village, for the uses and purposes set forth therein.

Witness my hand and notarial seal this 18 day of July, 2018.

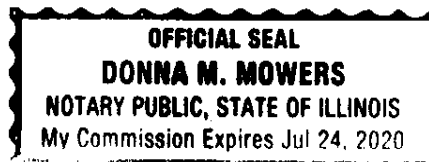


Notary Public

My Commission Expires

July 24, 2020

(Seal)



UNOFFICIAL COPY

ELK GROVE HOLDINGS, LLC

BY [Signature]
Its: Bryan Rishforth, Manager

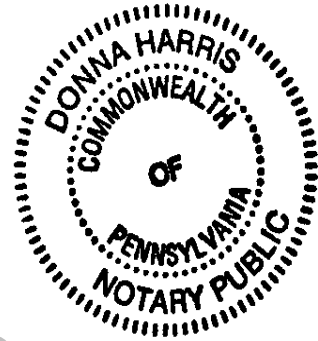
I, Donna Harris, a Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY that Bryan Rishforth, Manager, and 1000 half of Elk Grove Holdings LLC, an Illinois LLC, personally known to me to be the persons whose names are subscribed to the foregoing instrument as such Bryan Rishforth, Manager appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN UNDER my hand and Notarial Seal this 17th day of July, 2018.

Donna Harris
NOTARY PUBLIC

My Commission Expires: _____

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
DONNA HARRIS, Notary Public
City of Bryn Mawr, Delaware County
My Commission Expires June 28, 2020



UNOFFICIAL COPY

SOUTH LONDON HOLDINGS, LLC

BY [Signature]
Its: Jeremy Pappafagos, Manager

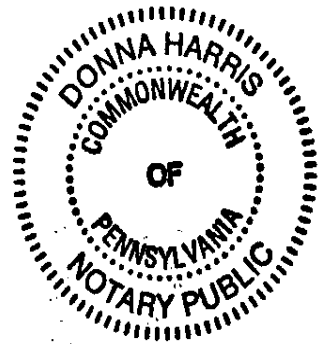
I, Donna Harris, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jeremy Pappafagos Manager, and [Signature] an Illinois LLC, personally known to me to be the persons, whose names are subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN UNDER my hand and Notarial Seal this 17th day of July, 2018.

Donna Harris
NOTARY PUBLIC

My Commission Expires: _____

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
DONNA HARRIS, Notary Public
City of Bryn Mawr, Delaware County
My Commission Expires June 28, 2020



UNOFFICIAL COPY

EXHIBIT A

TIF Improvements

Property Acquisition	\$3,000,000
----------------------	-------------

Property of Cook County
COOK COUNTY
RECORDER OF DEEDS
COOK COUNTY
RECORDER OF DEEDS
Cook County's Office

UNOFFICIAL COPY

Exhibit A

That certain real property situated in the village of Elk Grove Village, County of Cook, State of Illinois, legally described as follows:

Lots 1, 2, 3 and 4 of Elk Grove Town Center Subdivision, being a resubdivision in part of the southwest ¼ of the northeast ¼ of Section 32, Township 41 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded 8-1-18 as Document No. 1821345043.

08-32-202-021-0000

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Property of Cook County Clerk's Office