

# UNOFFICIAL COPY

Doc#: 2035717097 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 12/22/2020 11:34 AM Pg: 1 of 12

State of Illinois  
County of Cook

## NOTICE OF COMMERCIAL BROKER CLAIM FOR LIEN

### NOTICE AND CLAIM FOR LIEN IN THE AMOUNT OF \$53,971.00

The Claimant, Winnetka Realty, Inc. an Illinois Corporation whose license number is 478.011458, of 833 Elm St., Suite 205, Winnetka, Illinois hereby files notice and claim for Commercial Broker's Lien, against AP 100 W. Huron Property, LLC a Delaware Limited Liability Company and states:

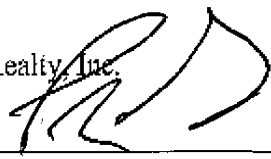
On June 14, 2019, AP 100 W. Huron Property, LLC, entered brokerage agreement with Winnetka Realty, Inc. for purposes of leasing the premises located at 100 W. Huron St., Chicago, Illinois 60654, located in County of Cook, State of Illinois, SEE ATTACHED EXHIBIT A to wit:

SEE ATTACHED LEGAL DESCRIPTION - EXHIBIT B

Address of Premises: 100 W. Huron St., Chicago, Illinois 60654

AP 100 W. HURON PROPERTY, LLC agreed to pay Winnetka Realty, Inc. \$107,942.00 in two equal payments of \$53,971.00. The first payment in the amount of \$53,971.00 was received by Winnetka Realty, Inc. leaving a balance of \$53,971.00 outstanding. (SEE ATTACHED EXHIBIT A)

Winnetka Realty, Inc.



By: Prescott Myers

State of Illinois

County of Cook

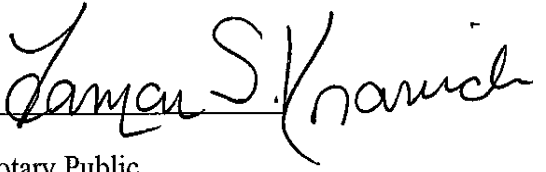
The Affiant, Prescott Myers, being first duly sworn, on oath deposes and states that he was the broker at Winnetka Realty, Inc. that leased this property; that he has read the foregoing lien and knows the contents thereof; and the statements set forth herein are true and correct.

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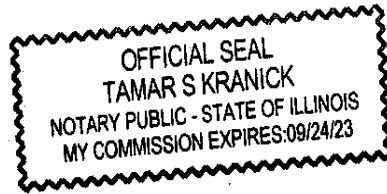


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Subscribed and sworn before me this 20<sup>th</sup> day of November, 2020



Notary Public



Prepared by:

Law Offices of Adam Loops  
1702 W. Huron - Suite 3R  
Chicago, IL 60622

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Exhibit A

Brokerage Agreement

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**WHAT IF...**  
**SYNDICATE**

What If Syndicate, LLC  
1050 N State St. Suite 202  
Chicago, Illinois 60610

June 14, 2019

David Goldberg  
Goldstreet Partners LLC  
225 N Columbus Dr., Suite 100  
Chicago, IL 60601

**RE: Letter of Intent to Lease – 100 W Huron St.**

Dear David,

We are pleased to present this letter of intent to lease the Property from Landlord. The following is a summary of the general business terms and conditions my client proposes to incorporate into a lease:

**Premises:** An area of approximately +/- 5,150 rentable square feet (SF) comprised of ground floor space. The actual square feet for the ground floor shall be determined prior to the Possession Date. Attached as exhibit A, with a street address of:

**Expansion Seating:** Tenant has the option to expand the Clark Street storefront (and/or expand the BOH storage currently occupied by the hotel grease interceptor) to increase the rentable square feet for the Premises. If Tenant exercises this option, Landlord shall pay the Tenant Improvement Allowance and Tenant shall base the Base Rent.

**Building:**  
100 W Huron St.  
Chicago, IL 60654

In addition, Landlord will provide Tenant with use of second floor space for dining and private events ("Hotel Meeting Room").

**Tenant:** "etta" restaurant. Tenant will be a SPE formed for this location.

**Guarantor:** Tenant to pledge in the form of a personal guarantee from David Pisor and Jim Lasky ("Personal Guarantors") for the first four (4) years of the Base Term, and thereafter convert to a one-year rolling forward guaranty that will burn off at the end of the initial Term. If "What If Syndicate" (the "Parent Company") reaches \$5,000,000 in EBITDA (subject to a contingent liability threshold) at any point during the initial or option Term, then the Parent Company will replace the Personal Guarantors.

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**Term:** The initial Term shall be ten (10) years. Tenant shall have three (3) consecutive options to extend the term of the lease for an additional five (5) year periods by giving Landlord written notice of its intent to exercise its option at least one hundred and eighty (180) days prior to the end of the then current term. Option rent to be at 3.0% annual increase above previous year rent.

**Permitted Use:** Tenant shall open and operate an etta restaurant / bar serving food and beverage and liquor.

**Landlord:** 100 W Huron Property LLC

**Base Rent:** The tenant shall pay monthly rent for the Term. The actual annual rent shall be determined after completion of building construction and final measurement of the building area. Tenant shall be responsible for only those areas that are enclosed and shall not pay rent on any patio or other outdoor seating areas. The starting Base Rent shall be \$75.00 per square foot.

**Percentage Rent:** Intentionally deleted.

**Hotel Meeting Room Rent:** Starting on the Rent Commencement Date, Tenant can reserve the Hotel Meeting Room space(s) at any time on a first come first serve basis at a charge of 10% of gross revenue or \$300 per session minimum (4 hours), whichever is greater, plus an additional cleaning fee if needed. Further, the Hotel will encourage catering from the restaurant for any of our group business that are utilizing the Hotel Meeting Room.

**Hotel Room Service + To Go:** Starting on the Rent Commencement Date, Tenant may offer Hotel Room Service or To Go at any time and the revenue from Hotel Room Service or To Go shall be counted in percentage rent.

**Real Estate Taxes, CAM, and Insurance:** Starting on the Rent Commencement Date, Tenant shall pay pro rata share of all taxes, CAM and insurance ("NNN Payments") for the Premises, to be further defined in the Lease. NNN Payments shall not exceed \$11.00 per square foot for year 1 and the Controllable CAM shall increase at no more than 3% per annum.

**Utilities:** All utilities shall be separately metered and Tenant at its cost shall make all necessary arrangements with the utility companies for metering and paying for utilities furnished to the Premises starting on the Possession Date.

**Base Rent Escalation:** 3.0% annually.

**Security Deposit.** Tenant will not be required to pay a security deposit, nor shall it be required to pay any advance rent. Subject to review of Tenant's Financial Statements.

**Contingencies.** Tenant shall have the option to terminate the Lease without penalty if: (a) Tenant is unable to obtain any necessary operating permits including a permit to use a solid fuel (wood-fired) oven and a liquor license for the Premises on terms acceptable to Tenant; and/or (b) Tenant and Landlord are unable to come to agreement on second floor space defined as highlighted in Premises above. Landlord reserves the right to withhold any broker commissions, tenant allowance payments, and landlord's work performance until all lease contingencies have been waived in writing by the Tenant.

**Possession Date:** Possession shall occur upon substantial completion of the Landlord's Work.

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**Rent Commencement Date:** Tenant will commence rent payments on the date that is the earlier of: a) Tenant opens for business at the Premises or b) an agreed to date not less than 180 days after the Possession Date. The schedule for plan submission, plan approvals, and permit applications shall be further defined in the Lease.

**Landlord Work:** Landlord will deliver the Premises consistent with the work set forth on Exhibit B attached hereto. In addition, Landlord will move the storefront in the areas highlighted in the plans attached as Exhibit A1 and provide a \$150,000 credit to Tenant for additional base building improvements with payment of the first draw of the Tenant Improvement Allowance below. (Note: Tenant is not allowed to demolish the curved demising wall separating the restaurant and jump lobby. However, Tenant may create a small opening for accessing the hotel elevators.)

**Tenant Improvement Allowance:**

Landlord to provide Tenant Improvement Allowance of up to Two Hundred Fifty Dollars (\$250.00) per square foot for Leased Premises. Owner to deliver warm shell for Leased Premises that meets or exceeds the specifications as outlined on Exhibit B attached hereto. Base Improvements to be paid: (a) 1/3 upon Tenant's receipt of building permits, (b) 1/3 within thirty (30) days after Tenant commences construction, and (c) 1/3 upon store opening for business. Standard paperwork for partial and full lien waivers to be further defined in the Lease.

**Broker Commission:** Winnetka Realty Inc represents the Tenant for this transaction and Goldstreet Partners LLC represents the Landlord. Landlord will be responsible for payment of a brokerage fee to Winnetka Realty Inc per the terms of a separate broker agreement.

Landlord and Tenant acknowledge and agree that either party shall have the right to terminate negotiation of a formal Lease Agreement for any reason or for no reason whatsoever. Neither party may claim any legal rights against the other by reason of any actions taken in reliance upon this non-binding Letter of Intent.

We look forward to working with you to create an exciting food and beverage concept for the property.

Sincerely,

Matthew Winn  
Chief Development Officer

cc: David C. Pisor, Jim Lasky-What If Syndicate  
Prescott Myers-Winnetka Realty Inc.

[Signature Page Follows]

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**Agreed and Accepted:**

**Landlord:**

100 W Huron Property LLC

Date: 6/14/2019

DocuSigned by:  
Rajen Shastri

Name: **Rajen Shastri**

Its: **President**

**Tenant:**

What If Syndicate, LLC

Date: 6/14/2019

DocuSigned by:  
[Signature]

Name: **Jim Lasky**

Its: **Manager**

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Additional Base Building Work

(See Attached)

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## Landlord's Work



### Landlord Work Letter

Project: 110 W Huron

#### Architectural / Structural

General Information	First floor retail space located at corner of Clark and Huron with basement storage room
Entrances	(2) sets of double storefront doors
Retail Square Footage	+/-5,000 SF first floor retail and +/-303 SF of basement storage
Concrete Slab	Elevated concrete slab installed over basement. Concrete not installed in areas on grade.
Demising Wall	Framing for demising walls will be installed with exterior face of drywall installed. Interior face of drywall to be installed by tenant
Storefront	Aluminum storefront with metal wall panels installed on metal stud framing
Ceiling	Exposed ceiling (No ceilings or ceiling finishes are included)
Trash	Access to trash area through (1) 3'-0" x 7'-0" HM door with panic hardware dedicated to retail space
Service Entry	Access to loading dock through (1) 3'-0" x 7'-0" HM door with panic hardware dedicated to retail space

#### Mechanical

Mechanical Equipment	A structural zone has been provided by landlord on the roof above the loading dock in the alley
Gas Service	Gas service sufficient to support 2,750,000 BTUs
Ductwork	All ductwork by tenant including penetration of exterior wall
Black Iron	Black iron stub provided from the loading dock into the space. Exhaust fan and hood provided by tenant

#### Electrical

Power	800 AMP separately metered electrical service
Lighting	Code compliant temporary lighting
Exit Signage	Code compliant exit signs installed
Emergency Power	No generator capacity for retail space
Emergency Lighting	No emergency lighting provided.
Electric Heating	Temporary electric heaters will be installed

#### Plumbing

Sanitary Waste	Underground sanitary waste (4" min.)
Kitchen Waste	Underground kitchen waste (4" min.) tied into building grease trap
Water Feed	3" capped cold water tie in point
Venting	4" Vent stack tie in point

#### Fire Protection

Fire Sprinkler Heads	Upturned brass 155 degree heads included. Tenant responsible for all modifications to accommodate their design.
Fire Sprinkler Main	3" and 1-1/2" piping in space
Fire Alarm	Code compliant detection and notification devices installed

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Exhibit B

Legal Description

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## LEGAL DESCRIPTION

**Parcel 1:**

Lot 26 (except the North 20 feet) and Lot 27 in Butler's Subdivision of Block 30 in Wolcott's addition to Chicago in the East 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 14 East of the third principal meridian, in Cook County, Illinois.

**Parcel 2:**

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The North 20 feet of Lot 26 in Block 30 in Wolcott's addition in Section 9, Township 39 North, Range 14, East of the third principal meridian, in Cook County, Illinois.

Parcel 3:

Lot 25 in Butler's Subdivision of Block 30 in Wolcott's addition to Chicago in the East 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 14 East of the third principal meridian, in Cook County, Illinois.

Parcel 4:

Lot 24 in Charles Butler's Subdivision of Block 30 in Wolcott's addition to Chicago in the East 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 14 East of the third principal meridian, in Cook County, Illinois.

Permanent Index Numbers: 17-09-211-007-0000, 17-09-211-008-0000, 17-09-211-009-0000 and 17-09-211-010-0000

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