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P.I.N. 16-07-418-018-0000  
16-07-418-017-0000  
16-07-418-020-0000  
16-07-418-014-0000  
16-07-419-023-0000  
16-18-201-032-0000  
16-18-200-005-0000

Doc# 2108357031 Fee \$83.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/24/2021 10:52 AM PG: 1 OF 17

**Property Addresses:**  
700-728 Madison Street  
644 Madison Street  
711 Madison Street  
725 Madison Street  
Oak Park, IL 60302

**Return to:**  
Village of Oak Park  
123 Madison Street  
Oak Park, Illinois 60302  
Attn.: Law Department

(for recorder's use only)

**AN ORDINANCE APPROVING A THIRD AMENDMENT TO THE REDEVELOPMENT AGREEMENT FOR THE 700-728 MADISON STREET REDEVELOPMENT PROJECT BETWEEN THE VILLAGE OF OAK PARK, JUPITER REALTY COMPANY, LLC, OAK PARK MADISON STREET LLC (PETE'S) AND AN OAK PARK LLC AND AUTHORIZING ITS EXECUTION**

RECORDING FEE 83.00

DATE 3/24/2021 COPIES 6x

OK BY EK

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ORD 21-21\_C\_02.22.21

## ORIGINAL EXHIBIT A

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### THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

between

VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS

and

JUPITER REALTY COMPANY, LLC

and

OAK PARK MADISON STREET LLC

and

AH OAK PARK LLC

dated as of the

22<sup>nd</sup> day of February, 2021

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VILLAGE OF OAK PARK, ILLINOIS  
REDEVELOPMENT PLAN AND PROJECT  
MADISON STREET BUSINESS CORRIDOR REDEVELOPMENT PROJECT AREA  
700-728 MADISON STREET REDEVELOPMENT PROJECT

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## THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT 700-728 MADISON STREET REDEVELOPMENT PROJECT

This Third Amendment to Redevelopment Agreement (the "*Third Amendment*") is made and entered into as of the 22<sup>nd</sup> day of February, 2021 (the "*Amendment Date*" or "*effective date*") by and among the Village of Oak Park, Cook County, Illinois, an Illinois municipal home rule corporation ("*Village*"), and Jupiter Realty Company, LLC, an Illinois limited liability company, with its principal office located at 401 North Michigan Avenue, Suite 1300, Chicago, Illinois 60611 (the "*Master Developer*") and Oak Park Madison Street LLC, an Illinois limited liability company, with its principal office located at 4333 South Pulaski Avenue, Chicago, Illinois 60632 (the "*North Developer*") and 711 Madison Senior Living, LLC, an Illinois limited liability company, with its principal office located at 315 South Peck Avenue, LaGrange, Illinois 60525 (the "*Prior South Developer*") and AH Oak Park LLC, a Delaware limited liability company, with its principal office located at One Towne Square, Suite 1600, Southfield, Michigan 48076 (the "*New South Developer*"). (The Village, the Master Developer, the North Developer, the Prior South Developer and the New South 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, the Master Developer, the North Developer and the Prior South Developer entered into a Redevelopment Agreement (the "*Original RDA*"), effective as of December 10, 2018; and

B. **WHEREAS**, the Prior South Developer and New South Developer have entered into the Assignment Agreement attached hereto as Exhibit A (the "*Assignment Agreement*"), which provides that, effective upon the Parties' execution of a First Amendment to the Original RDA, the Prior South Developer assigned to the New South Developer, and New South Developer assumed from Prior South Developer, all of Prior South Developer's benefits, liabilities and obligations under the RDA; and

C. **WHEREAS**, the Parties entered into a First Amendment to the Original RDA effective September 3, 2019 (the "*First Amendment*"); and

D. **WHEREAS**, the Parties consent to the assignment and assumption contemplated by the Assignment Agreement, and as of the effective date of the First Amendment, the New South Developer shall become a Developer hereunder and entirely replaces Prior South Developer as the South Developer in all matters and terms as set forth in the Original RDA; and

E. **WHEREAS**, Section 19.10 of the Original RDA provides that the Original RDA may only be modified or amended by a written agreement executed by the Parties, unless otherwise provided; and

F. **WHEREAS**, the Parties entered into a Second Amendment to the Original RDA effective November 23, 2020 (the "*Second Amendment*") to adjust certain dates for the Pete's Fresh Market Project Schedule; and

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ORD 21-21\_C\_02 22 21

G. **WHEREAS**, the Parties seek to enter into this Third Amendment to the Original RDA (the "Third Amendment") to adjust certain dates for the Senior Living of Oak Park Project Schedule set forth in the First Amendment to the Original RDA caused by delays due to the COVID-19 pandemic; and

H. **WHEREAS**, this Third Amendment 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 Third Amendment 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 Third Amendment have been undertaken and performed in the manner required by law; and

I. **WHEREAS**, this Third Amendment has been submitted to the Master Developer for consideration and review, and the Master Developer has taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the Master Developer according to the terms hereof, and any and all actions precedent to the execution of this Third Amendment by the Master Developer have been undertaken and performed in the manner required by law; and

J. **WHEREAS**, this Third Amendment has been submitted to the North Developer for consideration and review, and the North Developer has taken all actions required to be taken prior to the execution of this Third Amendment in order to make the same binding upon the North Developer according to the terms hereof, and any and all actions precedent to the execution of this Third Amendment by the North Developer have been undertaken and performed in the manner required by law; and

K. **WHEREAS**, this Third Amendment has been submitted to the Prior South Developer for consideration and review, and the Prior South Developer has taken all actions required to be taken prior to the execution of this Third Amendment in order to make the same binding upon the Prior South Developer according to the terms hereof, and any and all actions precedent to the execution of this Third Amendment by the Prior South Developer have been undertaken and performed in the manner required by law; and

L. **WHEREAS**, this Third Amendment has been submitted to the New South Developer for consideration and review, and the New South Developer has taken all actions required to be taken prior to the execution of this Third Amendment in order to make the same binding upon the New South Developer according to the terms hereof, and any and all actions precedent to the execution of this Third Amendment by the New South 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; DEFINED TERMS; CONTINUED EFFECT

The findings, representations and agreements set forth in the above Recitals are material to this Third Amendment and are hereby incorporated into and made a part of this Third Amendment as though fully set out in this Article One, and constitute findings, representations and agreements of the Village, Master Developer, North Developer, Prior South Developer and the New South Developer according to the tenor and import of the statements in such Recitals. All capitalized terms not defined in this Third Amendment shall have the meaning ascribed to them in the Original RDA, unless otherwise stated herein. Except as expressly amended by this Third Amendment, all of the other terms, conditions, and provisions in the Original RDA, the First Amendment and the Second Amendment shall continue in full force and effect.

(1)	RDA Effective Date	December 10, 2018
(2)	Environmental/Title/Survey Review Completed	June 30, 2020
(3)	Planned Development Application Submittal	November 30, 2020
(4)	Planned Development Approval	February 28, 2021
(5)	Building Permit and Final Engineering Submittal	July 1, 2020
(6)	Approval of Final Engineering and Issuance of Building Permit(s)	February 26, 2021
(7)	Evidence of Financial Support	November 19, 2020
(8)	Commencement of Construction	April 15, 2021
(9)	Issuance of Certificate of Occupancy	November 1, 2022

The Village, the Master Developer and the South Developer agree to undertake all actions respectively necessary by each Party, including without limitation, the application, review, and approvals related to the Final Plans, to allow for the development and construction of the Senior Living of Oak Park Housing Project in accordance with the Senior Living of Oak Park Project Schedule, subject to delays or extensions as may be otherwise permitted in this Third Amendment. The South Developer will endeavor to receive Planned Development approval for the Senior Living Housing Project prior to February 28, 2020. The South Developer shall acquire 711 Madison Street and 725 Madison Street on or prior to February 28, 2020. The Parties acknowledge that the Pete's Senior Living of Oak Park Housing Project Schedule is based on the Parties best understanding of the Oak Park Housing Project Schedule and related milestones as of the effective date of this Third Amendment. The Parties may amend the Senior Living of Oak Park Housing Project Schedule as necessary to ensure that it accurately reflects the key milestones in the development and construction of the Senior Living of Oak Park Housing Project, and the Parties specifically agree that the milestone dates will be automatically extended, without further action or any required consent, by the same number of days after the date in the Senior Living of Oak Park Project Schedule that the Planned Development or any other Village required action is accomplished. Each Party agrees to not unreasonably withhold approval of a request by the other Party to amend the Senior Living of Oak Park Project Schedule for such purposes.

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

**VILLAGE:**  
**Village of Oak Park,**  
**Cook County, Illinois**  
**an Illinois municipal corporation**

**ATTEST:**

By: *Vicki Scaman*  
Vicki Scaman, Village Clerk

By: *Cara Pavlicek*  
Cara Pavlicek, Village Manager

[VILLAGE SEAL]

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**REVIEWED AND APPROVED  
AS TO FORM**


*P.R. Hoffman*  
FEB 23 2021  
**LAW DEPARTMENT**

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ORD 21-21\_C\_02 22 21

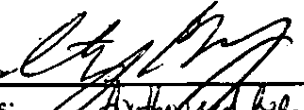
**MASTER DEVELOPER:**

**Jupiter Realty Company, LLC, an Illinois limited liability company**

By:   
Its: Master Developer

**NORTH DEVELOPER:**

**Oak Park Madison Street LLC, an Illinois limited liability company**

By:   
Its: Authorized Rep.

**SOUTH DEVELOPER:**

**AH Oak Park LLC, a Delaware limited liability company**

By:   
Its: Authorized Representative

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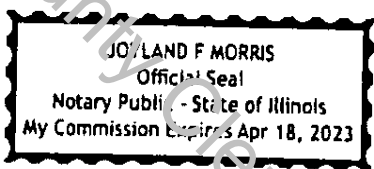
## ACKNOWLEDGMENTS

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 Vicki Scaman, 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 24<sup>th</sup> day of February, 2021.

  
 \_\_\_\_\_  
 Notary Public





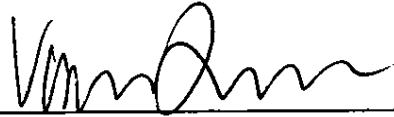
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STATE OF ILLINOIS     )  
  )  
COUNTY OF COOK     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that James Fasano, personally known to me to be the Manager/Member of Jupiter Realty Company, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager/Member he signed and delivered the said instrument, pursuant to authority given by the Manager of said Illinois limited liability company, as his 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 9<sup>th</sup> day of March, 2021.

  
\_\_\_\_\_  
Notary Public



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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 Stephanie Dremonas personally known to me to be the Manager/Member of Oak Park Madison Street LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his 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 9<sup>th</sup> day of March, 2021.

[Signature]  
\_\_\_\_\_  
Notary Public



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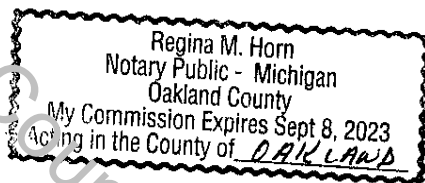
ORD 21-21\_C\_02 22 21

STATE OF MICHIGAN     )  
  )  
COUNTY OF OAKLAND    )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that PAUL A. STODOLSKI, personally known to me to be the Authorized Representative of AH Oak Park LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Delaware limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 14<sup>th</sup> day of MARCH, 2021.

Regina M. Horn  
Notary Public



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EXHIBIT A

ASSIGNMENT AGREEMENT

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

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## ASSIGNMENT OF REDEVELOPMENT AGREEMENT

This Assignment of Redevelopment Agreement ("Assignment Agreement") is by and between 711 MADISON SENIOR LIVING, LLC, an Illinois limited liability company, (hereinafter referred to as "Assignor"), and AH OAK PARK LLC, a Delaware limited liability company (hereinafter referred to as "Assignee")

WHEREAS, Assignor (as "South Developer"), the Village of Oak Park, Cook County, Illinois, an Illinois home rule corporation ("Village"), Jupiter Realty Company, LLC, an Illinois limited liability company ("Master Developer"), and Oak Park Madison Street LLC, an Illinois limited liability company ("North Developer") are parties to that certain Redevelopment Agreement dated December 10, 2018, recorded with the Cook County Recorder of Deeds on January 22, 2019 as Doc. No. 1903213145, as amended by that certain extension letter signed by the Village Manager dated April 22, 2019 (collectively, the "Redevelopment Agreement"), pertaining to the redevelopment of certain real property located in the Village of Oak Park, as more particularly described in the Redevelopment Agreement. A true, correct and complete copy of the Redevelopment Agreement is attached hereto as Schedule I.

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor's benefits, liabilities, obligations, right, title and interest under the Redevelopment Agreement in accordance with the terms and conditions herein (the "Assignment").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows

1. ASSIGNMENT.

- 1.1 Assignment. As of the Assignment Date (defined below), Assignor hereby assigns to Assignee all of Assignor's benefits, liabilities, obligations, right, title and interest in and to the Redevelopment Agreement.
- 1.2 Assumption. As of the Assignment Date, Assignee hereby accepts the foregoing Assignment and assumes all of the benefits, liabilities, obligations, right, title and interest of Assignor in and to the Redevelopment Agreement.
- 1.3 Indemnity. Assignor hereby agrees to indemnify, defend and hold harmless Assignee and its officers, members, employees, agents, affiliates and their respective successors and assigns from and against any and all claims, penalties, damages, liabilities, actions, causes of action, costs and expenses (including reasonable attorneys' fees) caused by any breach by Assignor of this Assignment Agreement, or by the acts or omissions of Assignor or its employees, consultants or agents in connection with the Redevelopment Agreement prior to the Assignment Date.

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Assignee hereby agrees to indemnify, defend and hold harmless Assignor and its officers, members, employees, agents, affiliates and their respective successors and assigns from and against any and all claims, penalties, damages, liabilities, actions, causes of action, costs and expenses (including reasonable attorneys' fees) caused by any breach by Assignee of this Assignment Agreement, or by the acts or omissions of Assignee or its employees, consultants or agents in connection with the Redevelopment Agreement after the Assignment Date.

1.4 The Assignment shall be effective as of the effective date of that certain First Amendment to Redevelopment Agreement by and among Assignee and the other parties to the Redevelopment Agreement which (a) provides that the Village consents to the Assignment, and (b) contains such other terms and conditions acceptable to Assignee and the other parties to the Redevelopment Agreement (such as, the "Assignment Date")

2. **COUNTERPARTS.** This Assignment Agreement may be executed in multiple counterparts, all of which taken together shall constitute collectively one (1) agreement. Signatures of the parties hereto transmitted by facsimile or other electronic transmission shall be deemed the same as an original.

3. **BINDING.** This Assignment Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

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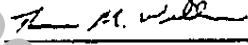
IN WITNESS WHEREOF, the Assignor and Assignee have executed this Assignment and Amendment as of the Effective Date set forth above.

ASSIGNOR:

ASSIGNEE:

711 MADISON SENIOR LIVING LLC,  
an Illinois limited liability company

AH OAK PARK LLC,  
a Delaware limited liability company

By: 

By: 

Name: Thomas M. Williams

Name: PAUL A. STODULSKI

Its: Member

Its: AUTHORIZED REPRESENTATIVE

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## Madison Redevelopment Legal Property Description

PIN -16-07-418-018-0000

PROPERTY ADDRESS -700-708 Madison

LEGAL DESCRIPTION - Lots 24, 25, 26, 27 in the sub of BLK 4 in Ogden & Jones' Sub of the S.W. ¼ of the S.E ¼ Sec 7, Township 39, Range 13 East of the third Principal meridian in Cook County, Illinois

PIN 16-07-418-017-0000

PROPERTY ADDRESS - 710 MADISON

LEGAL DESCRIPTION - Lots 20, 21, 22, and 23 in the subdivision of Block 4 in Ogden & Jones' Subdivision of the S.W. ¼ of the S.E ¼ Section 7, Township 39 North, Range 13, East of the Third Principal meridian in Cook County Illinois

PIN 16-07-418-020-0000

PROPERTY ADDRESS - 722 W. MADISON

LEGAL DESCRIPTION - Lots 17 to 22, both inclusive, in the subdivision of block 4 of Ogden and Jones Subdivision of the Southwest ¼ of the South East ¼ of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

PIN 16-07-418-014-0000

PROPERTY ADDRESS - 728 West Madison

LEGAL DESCRIPTION - Lots 13, 14, 15, 16 in Subdivision of Block 4 in Ogden and Jones' Subdivision of the southwest ¼ of the Southeast ¼ of Section 7, Township 39 North, Range 13, east of the Third Meridian in Cook County of Illinois



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PIN 16-07-419-023-0000

PROPERTY ADDRESS - 640 W MADISON

LEGAL DESCRIPTION - Lots 1, 2, 3, and 4, of James B Muir's Re-Subdivision of Lots 8 to 15, both inclusive, in F.E Ballard's Subdivision of Block 5 In Ogden and Jones's Subdivision of the south west  $\frac{1}{4}$  of the south east  $\frac{1}{4}$  of the south east  $\frac{1}{4}$  of section 7, township 39 North, Range 13 east of the third principal meridian in Cook County in Illinois

PIN 16-18-201-032-0000

PROPERTY ADDRESS - 711 WEST MADISON

LEGAL DESCRIPTION - lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, AND 11, both inclusive, in the subdivision of Block 1 in Hutchinson and Rothermel's subdivision, being a subdivision of the west  $\frac{1}{2}$  of lot 3 of the subdivision of section 18, Township 39 North, range 13, East of the Third meridian, (Except the west  $\frac{1}{2}$  of the south west  $\frac{1}{4}$  thereof) Also Blocks 1, 6, 7, 12, and 13 of the subdivision of Lots 1, 2, and 3, in the partition of the East  $\frac{1}{2}$  of Lot 2 in said subdivision of section 18, aforesaid, all in the village of Oak Park, in Cook County, Illinois

PIN - 18-18-200-005-0000

PROPERTY ADDRESS - 725 W MADISON

LEGAL DESCRIPTION - Lot 1 in Block 2 in the Subdivision of Blocks 2, 3, 6, and 7 in Hutchinson and Rothermel's Subdivision being a Subdivision of the West  $\frac{1}{2}$  of Lot 3 of the Subdivision of Section 18, Township 39 North in Cook County, IL