



AMENDMENT TO
AMENDED AND RESTATED BLOCK 35, CENTRAL LOOP
REDEVELOPMENT AGREEMENT
CHICAGO THEATRE GROUP,
d/b/a THE GOODMAN THEATRE.

This Amendment ("Amendment") to that certain Amended and Restated Block 35, Central Loop Project Redevelopment Agreement, Chicago Theatre Group d/b/a The Goodman Theatre ("Agreement"), dated as of August 27, 1999 is made by and between the City of Chicago, an Illinois municipal corporation, having its offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 ("City") and Chicago Theatre Group, an Illinois not for profit corporation, d/b/a The Goodman Theatre, having its principal office at 200 South Columbus Drive, Chicago, Illinois 60603 ("Goodman").

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Recitals

A. WHEREAS, the City and Goodman executed the Agreement as of April 17, 1998 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois on February 2, 1999 as document #99108848, providing inter alia for the development of the Theater Project on the Theater Parcel and for the development of the Restaurant/Retail Project on the Restaurant/Retail Parcel (all such terms as defined in the Agreement), pursuant to and in accordance with the terms and conditions set forth in the Agreement; and

B. WHEREAS, subsequent to the execution of the Agreement by the parties, the City and Goodman have agreed that the Agreement should be amended to provide for certain modifications concerning the development of the Theater Project on the Theater Parcel, and the Restaurant/Retail Project on the Restaurant/Retail Parcel, all as described in this Amendment; and

C. WHEREAS, the Goodman and the City acknowledge that the amendments set forth below will be of mutual benefit to the Goodman and the City;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below and in the Agreement, the parties hereby agree to amend the Agreement as follows:

SECTION 1. The following sentence shall be inserted as the third sentence of the first paragraph of Section 3.2 (c) of the Agreement:

The selection of Goodman/Friedman, L.L.C., as subtenant of Goodman's interest under the Restaurant/Retail Ground Lease, is hereby approved by the City and accordingly, once the

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Restaurant/Retail Ground Lease between the City and the Goodman is executed by the parties, and the Sublease is executed by the Goodman and Goodman/Friedman, L.L.C., the Goodman/Friedman, L.L.C. shall be the "Restaurant/Retail Developer" for purposes of the Agreement.

SECTION 2. The last sentence of the second paragraph of Section 3.2 (c) of the Agreement is amended to read as follows (with the text to be inserted shown as underscored and the text to be deleted shown as set-off in brackets):

... In the event that Goodman fails to enter into a Sublease acceptable to the Commissioner on or before August 31, 1999, subject to Permitted Delays [within six (6) months following execution of the Agreement], all rights of Goodman to enter into the Restaurant/Retail Ground Lease shall terminate.

SECTION 3. The last paragraph of Section 3.3 is amended to read as follows (with the text to be inserted shown as underscored and the text to be deleted shown as set-off in brackets)

If the conditions described in this subsection 3.3 (b) are not achieved by Goodman on or before August 31, 1999, subject to Permitted Delays [within six (6) months of the execution date of this Agreement], ~~except for the action or inaction of the City, then the Agreement, and any undertaking by the City under the Agreement to enter into the Restaurant/Retail Ground Lease and to permit the Sublease, subject to its approval, at the option of the City, shall become null and void, and the City shall be under no further obligation to Goodman, with respect to the Restaurant/Retail Parcel.~~

SECTION 4. Subsection 3.2(d) is deleted in its entirety and the following inserted in its entirety:

Option to Purchase the Restaurant/Retail Parcel. The Restaurant/Retail Ground Lease shall provide, and the Sublease in turn may provide, that at any time subsequent to the issuance of the Certificate regarding the Restaurant/Retail Project until the expiration of the term or the termination of the Ground Lease, Goodman, for the consideration of the sum of One Hundred Thousand Dollars (\$100,000) ("Option Payment") shall have an option to purchase ("Option") the Restaurant/Retail Parcel from the City. The Option Payment shall be payable to the City by the Goodman upon the execution of the Restaurant/Retail Ground Lease by the parties, but may be used by Goodman as a credit against the first payment or payments of Percentage Rent due and owing the City pursuant to the Restaurant/Retail Ground Lease until credited in full. During the term of the Sublease, the Option may be assigned by Goodman to the Subtenant. If the Option is exercised by the delivery of notice as provided for in the Restaurant/Retail Ground Lease during the first eight (8) years of the term of the Restaurant/Retail Ground Lease, and the closing occurs thereafter in accordance with the terms and conditions of the Restaurant/Retail Ground Lease, the purchase price ("Purchase Price") for the Restaurant/Retail Parcel shall be Two Million Two Hundred Thousand

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Dollars (\$2,200,000) minus all Percentage Rent payments (including the Option Payment) previously delivered to the City. If the Option is exercised after the expiration of the first eight (8) years of the term of the Restaurant/Retail Ground Lease, the Purchase Price for the Restaurant/Retail Parcel will be determined by the appraised market value of the Restaurant/Retail Parcel as utilized for the permitted uses as set forth in subsection 4.3(b) of the Agreement. The determination of the fair market value of the Restaurant/Retail Parcel shall be made by one appraiser to be selected by the City and one appraiser to be selected by the Goodman, or in the event the Option is assigned by the Goodman to the Subtenant, by the Subtenant. If the fair market value of each appraisal is within five percent (5%) of the other, then the fair market value shall be determined by an average of the two proposed values. If the difference between the two appraisals exceeds five percent (5%), then a third appraiser to be selected by the City's Purchasing Agent shall determine which of the two appraisals more accurately approximates the fair market value of the Restaurant/Retail Parcel. The determination by such an appraiser shall be conclusive as to both parties; provided, however, that in no event shall the Purchase Price be less than Two Million Two Hundred Thousand Dollars (\$2,200,000). The Option may be exercised by Goodman, or if so assigned, by the Subtenant, by delivery of written notice to the City. The closing shall occur at City Hall or at such other location as the parties mutually agree. All closing costs, including, without limitation, title commitment and insurance, escrow fees (if any), survey, environmental reports, shall be borne solely by the Goodman or the Subtenant, as the case may be.

SECTION 5. The first sentence of the second paragraph of Section 4.1 of the Agreement is amended by inserting the word "excavation" between the word "remediation" and "removal".

SECTION 6. The first sentence of the Section 4.3 (b)(i) of the Agreement is amended to read as follows (with the text to be inserted shown as underscored and the text to be deleted shown as set-off in brackets):

The Restaurant/Retail Project shall consist of a four (4) story [five (5) story] building and basement which will be used as a first class restaurant and retail facility compatible with the Theater Project, subject to the restrictions described in the Agreement, Restaurant/Retail Ground Lease and Sublease.

SECTION 7. Section 4.3(b)(ii) shall be amended by adding the following language after the phrase "Block 35":

, without first obtaining the prior written approval of the Commissioner in each and every instance.

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SECTION 8. Section 4.3(b)(iv) shall be amended by adding the following language after the phrase "Randolph Street":

at ground level.

SECTION 9. Section 4.3 (b)(vii) of the Agreement is amended to read as follows (with the text to be inserted shown as underscored and the text to be deleted shown as set-off in brackets):

No major setbacks shall be allowed along the Dearborn or Randolph Street right-of-way at ground level. The Restaurant/Retail Project shall be developed by the Restaurant/Retail Developer consistent with the elevations for the Restaurant/Retail Project which are incorporated in and made a part of that certain Amendment #478 to the Planned Development Ordinance affecting the Restaurant/Retail Parcel, which Amendment was approved by the City Council on April 1, 1998. The Restaurant/Retail Developer understands that the City maintains the right to approve the design of the Restaurant/Retail Project (as evidenced by the development of Design Plans and the Working Drawings and Specifications for the Restaurant/Retail Project) in conjunction with the terms and conditions of this Agreement and the Part II submissions which are required of the Restaurant/Retail Developer as part of the Planned Development Ordinance. [The Restaurant/Retail Developer, however, shall maintain a thirty (30) foot setback at a level of fifty feet above ground.]

SECTION 10. The final sentence of the final paragraph of Section 4.3(b) is hereby deleted.

SECTION 11. Subsection 4.3 shall be amended by adding the following paragraph as paragraph (c):

- (c) Streetscaping of Randolph Street and Dearborn Street. Prior to the issuance of the Certificate for the Theater Project and the Restaurant/Retail Project, the Goodman, unless the City chooses otherwise or as provided for herein, shall undertake certain streetscape improvements on the west side of Dearborn Street and the north side of Randolph Street abutting the Theater Project and the Restaurant/Retail Project, as the case may be. These streetscape improvements ("Streetscape Work") shall include the following: the design, construction and installation of sidewalks including structural foundations; installation of street lights; installation of the granite corner identifiers for the North Loop Theater District; and fifty percent (50%) of the upgrade cost associated with the design, construction and installation of a granite "doormat" at the entrance to the New Goodman Theatre; and any project management work associated with the Streetscape Work (if necessary). The Goodman will be responsible for payment of the remaining fifty percent (50%) of the upgrade cost of the design, construction and installation of the "doormat". The Streetscape Work shall also include roadway resurfacing, structural foundations, historic lighting, driveway and alley work, curb work, sidewalk medallions, signage poles, banners, buff concrete sidewalks, structural vault work, and the installation of trees in grates. Costs

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incurred by the Goodman with regard to the Streetscape Work shall be reimbursed by the City in an amount not to exceed the sum of Six Hundred Twenty Five Thousand Dollars (\$625,000), which sum may be increased by twenty percent (20%) for contingency purposes. In the event, however, that the aggregate cost of undertaking the Streetscape Work exceeds the sum described in the preceding sentence, the Goodman, by written notice to the City, may decline to undertake the Streetscape Work, which then shall be the responsibility of the City.

The parties understand that funds to be utilized for the Streetscape Work have been derived from the Incremental Taxes allocated to the City or proceeds from the sale of the Bonds, and that any proposed use of these funds for the Streetscape Work must be expended in accordance with the laws, regulations, and ordinances governing the use of such funds, including, without limitation, the TIF Act. If Goodman performs the Streetscape Work, the City will provide the Goodman with the necessary information for the purposes of developing plans and specifications. The plans and specifications shall be approved by the DPD prior to the commencement of the Streetscape Work by the Goodman. The selection of the contractor to undertake the Streetscape Work, and the contract to be let by the Goodman in undertaking the Streetscape Work, shall be approved in writing by the DPD. Prior to the commencement of the Streetscape Work, such contractor shall obtain a payment and performance bond listing the City as a beneficiary in an amount no less than the aggregate amount of the cost of the Streetscape Work as identified in the contract. The bond shall be issued by a reputable company satisfactory to the DPD in its responsible discretion having an AA rating or better using American Institute of Architect's form No. 311 or its equivalent. In addition, with regard to its undertaking of the Streetscape Work, the Goodman shall also obtain all necessary insurance as required by the City. The City shall be named as an additional insured.

SECTION 12. All changes necessary to give express effect to the terms and provisions of the Amendment are deemed to have been made. Other than as provided in Sections 1-11 above, all of the provisions of the Redevelopment Agreement shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have executed or caused this Agreement to be executed, all as of August 27, 1999.

City of Chicago,
a municipal corporation

The Chicago Theatre Group,
an Illinois not for profit corporation

By: 

Christopher R. Hill, ^{ATH}
Commissioner of Planning
and Development

By: 

Sondra Healy,
Chairman

Attest: 

James F. Oates
Secretary

THIS DOCUMENT PREPARED BY, AND AFTER
RECORDING, PLEASE RETURN TO:

Mark Lenz
City of Chicago Department of Law
30 North LaSalle Street
Room 1610
Chicago, Illinois 60602
312/744-1041

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STATE OF ILLINOIS)

COUNTY OF COOK)

I, Yolanda Q. Garcia, a Notary Public in and for said County, in the State aforesaid, do hereby certify that CHRISTOPHER R. HILL, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, a municipal corporation, 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 being first duly sworn by me acknowledged that as such Commissioner, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27 day of Aug, 1999.

Yolanda Q. Garcia
Notary Public



My commission expires Dec. 17, 2002

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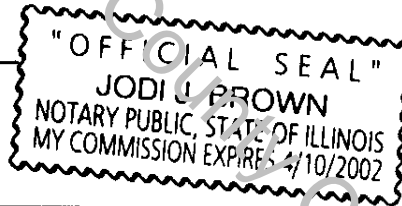
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Jodi Brown, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAMES F. OATES, personally known to me to be the Secretary of the Chicago Theatre Group, an Illinois not for profit corporation, 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 being first duly sworn by me acknowledged that as such Secretary, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of August, 1999.

Jodi Brown
Notary Public



My commission expires _____

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EXHIBIT A

THOSE PARTS OF SAID LOTS 7 AND 8 IN BLOCK 35 IN THE ORIGINAL TOWN OF CHICAGO LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF LOT 8 IN BLOCK 35, WHICH POINT IS 79.40 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID LOT, AS MEASURED ALONG SAID EAST LINE;

THENCE WEST, PERPENDICULAR TO SAID EAST LINE, A DISTANCE OF 87.81 FEET;

THENCE NORTH, PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 5.00 FEET;

THENCE WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 73.17 FEET TO A POINT ON THE WEST LINE OF AFOREMENTIONED LOT 7 WHICH IS 82.25 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID LOT, AS MEASURED ALONG SAID WEST LINE;

ALL IN SECTION 9, TOWNSHIP 19 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; IN COOK COUNTY, ILLINOIS.

17-09-435-006-0000

PIN: 17-09-437-009-0000

Address: Northwest corner of North Dearborn Street and North Randolph Street

Exhibit A
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STREET ADDRESS:
CITY: CHICAGO
TAX NUMBER:

COUNTY: COOK

LEGAL DESCRIPTION:

~~ESTATE A: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: CITY OF CHICAGO, AS LESSOR, AND CHICAGO THEATRE GROUP d/b/a THE GOODMAN THEATRE, AS LESSEE DATED OCTOBER 15, 1998, A MEMORANDUM OF SAID LEASE WAS RECORDED FEBRUARY 2, 1999 AS DOCUMENT 99108849, WHICH LEASE DEMISES THE LAND (EXCEPT THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND) FOR A TERM OF 99 YEARS BEGINNING OCTOBER 15, 1998.~~

~~ESTATE B:~~

~~OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND.~~

THE LAND:

PARCEL 1:

A PARCEL OF LAND IN BLOCK 35 IN THE ORIGINAL TOWN OF CHICAGO, SAID PARCEL BEING COMPRISED OF LOT 1, THE EAST HALF OF THE EAST HALF OF LOT 2, THE EAST 19 FEET OF THE WEST HALF OF THE EAST HALF OF LOT 2 (THE WEST 18 FEET THEREOF BEING THE PUBLIC ALLEY DEDICATED BY INSTRUMENT RECORDED AS DOCUMENT 19038448) ALL OF LOTS 7 AND 8, AND THAT PART OF WEST COUCH PLACE, 18.00 FEET WIDE, LYING NORTH OF AND ADJOINING SAID LOTS 7 AND 8, LYING EAST OF THE NORTHWARD EXTENSION OF THE WEST LINE OF SAID LOT 7, AND LYING WEST OF THE NORTHWARD EXTENSION OF THE EAST LINE OF SAID LOT 8;

EXCEPTING THEREFROM THOSE PARTS OF SAID LOTS 7 AND 8 LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF LOT 8 IN BLOCK 35, WHICH POINT IS 79.40 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID LOT, AS MEASURED ALONG SAID EAST LINE; THENCE WEST, PERPENDICULAR TO SAID EAST LINE, A DISTANCE OF 87.81 FEET; THENCE NORTH, PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 5.00 FEET; THENCE WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, A DISTANCE OF 73.17 FEET TO A POINT ON THE WEST LINE OF AFOREMENTIONED LOT 7 WHICH IS 82.25 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID LOT, AS MEASURED ALONG SAID WEST LINE; ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; IN COOK COUNTY, ILLINOIS

EXCEPTING THEREFROM THE FOLLOWING:

ALL THAT PROPERTY AND SPACE ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 123.89 FEET, CHICAGO CITY DATUM, AND LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PARCEL OF LAND, TO WIT:

LOT 1 AND THE EAST 1/4 OF LOT 2 IN BLOCK 35 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

EASEMENT IN FAVOR OF PARCEL 1 AS CREATED BY AIR RIGHTS AGREEMENT MADE BY AND BETWEEN LINPRO CHICAGO LAND LIMITED AND CINESTAGE, INC., DATED JANUARY 20, 1989 AND RECORDED AS DOCUMENT 89036432 FOR (A) INGRESS AND EGRESS BY PERSONS, MATERIALS AND EQUIPMENT OVER, ON, ACROSS AND THROUGH

ALL THAT PROPERTY AND SPACE ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 123.89 FEET, CHICAGO CITY DATUM, AND LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PARCEL OF LAND, TO WIT:

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LOT 1 AND THE EAST 1/4 OF LOT 2 IN BLOCK 35 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TO THE EXTENT REASONABLY NECESSARY TO PERMIT THE CONSTRUCTION OF ADDITIONAL IMPROVEMENTS, MAINTENANCE, REPAIR, REPLACEMENT, RESTORATION AND RECONSTRUCTION OF PARCEL 1; AND (B) UNOBSTRUCTED AIR, LIGHT AND VIEW OR VISION ON, OVER AND THROUGH:

ALL THAT PROPERTY AND SPACE ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 123.89 FEET, CHICAGO CITY DATUM, AND LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PARCEL OF LAND, TO WIT:

LOT 1 AND THE EAST 1/4 OF LOT 2 IN BLOCK 35 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

THE PUBLIC ALLEY AND COUCH PLACE REFERENCED ABOVE WERE VACATED PURSUANT TO INSTRUMENT RECORDED AS DOCUMENT 9852263.

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17-09-436-011-0000

17-09-437-006-0000

17-09-437-009-8001

Property of Cook County Clerk's Office
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