

attached hereto (the "Library Parcel"); and

WHEREAS, the Library Parcel is comprised of approximately 11,626 square feet of land and is improved with an existing one and two-story commercial building (as now existing and hereafter improved, the "Building," and together with the Library Parcel, the "Library Property"); and

WHEREAS, the Library Property is a part of a larger development site in the block bounded by West Randolph Street on the north, West Washington Boulevard on the south, North May Street on the west and North Aberdeen Street on the east (the "Planned Development Site"); and

WHEREAS, the Developer plans to renovate the Building for use as a new branch of the Chicago Public Library and regional office, as generally depicted on the renderings and floor

plans attached hereto as Exhibit B (such renovation, the "Library Project") and, upon completion, donate the Library Property to the City; and

WHEREAS, the estimated total cost of the Library Project, not including the cost to the Developer for acquisition of the land and building, is \$2,320,839 (as such cost may be adjusted to reflect unanticipated expenses and other budget changes, the "Total Project Cost"); and

WHEREAS, the Library Project is an eligible local improvement under Section 17-4-1005-C-5 of the Municipal Code (public building category), and the City, by and through the Department of Planning and Development (the "Department"), desires to allocate funds in an amount not to exceed \$2,117,617 from the Local Impact Fund (the "City Funds") to the Library Project in the manner provided in the Agreement (as hereinafter defined); and

WHEREAS, the City Funds are derived from Local Impact funds collected or to be collected from Bonus Projects that are located within one mile of the Library Parcel; and

WHEREAS, the current Bonus Projects that are expected to contribute to the City Funds are identified on Exhibit C attached hereto, including three (3) Bonus Projects being developed by affiliates of the Developer (the "Sterling Bay Bonus Projects"); and

WHEREAS, Section 17-4-1005-E of the Downtown Bonus Ordinance allows developers of Bonus Projects to provide in-kind improvements in lieu of cash contributions, and authorizes DPD to distribute Local Impact funds to such developers if the budget for the in-kind improvements exceeds the developer's required cash contribution; and

WHEREAS, the estimated Total Project Cost for the Library Project exceeds the required cash contributions for the Sterling Bay Bonus Projects; and

WHEREAS, the Developer would like to undertake the Library Project pursuant to Section 17-4-1005-E of the Downtown Bonus Ordinance, and the City has agreed to distribute the City Funds (which include the required cash contributions for the Sterling Bay Bonus Projects) to the Developer; and

WHEREAS, in the event the City receives and accepts cash donations from individuals, businesses and other organizations to fund the difference between the City Funds and the Total Project Costs, the City has agreed to allocate such funds (the "Third Party Donated Funds") to the Library Project; and

WHEREAS, to the extent the appraised value of the Library Property after completion of the Library Project exceeds the combined sum of the City Funds and the Third Party Donated Funds, the Developer desires to donate such difference in value to the City (the "Donation"); and

WHEREAS, the City and the Developer wish to enter into a Library Development, Reimbursement and Donation Agreement in substantially the form attached hereto as Exhibit D (the "Agreement"); and

WHEREAS, DPD has recommended that the City Council (i) approve the use of funds deposited in the Local Impact Fund in the amount and for the purposes set forth in this ordinance; (ii) approve the acquisition of the Library Property from the Developer upon completion of the Library Project and the acceptance of the Donation; and (iii) authorize the City to enter into the Agreement; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. The City Council hereby finds that the expenditure of funds deposited in the Local Impact Fund to partially fund the Library Project as proposed herein will benefit the City generally and the Near West Side in particular, and the City Council hereby approves the use of such funds for the Library Project.

SECTION 3. The City Council hereby determines, declares and finds that it is useful, desirable, necessary and convenient for the City to acquire the Library Property following completion of the Library Project for the public purpose of operating a new Chicago Public Library branch and regional office.

SECTION 4. The City's acquisition of the Library Property from the Developer following completion of the Library Project for \$1.00 and the City's acceptance of the Donation from the Developer are hereby approved. The Department is hereby authorized to accept on behalf of the City a deed of conveyance from the Developer for the Library Property, subject to the approval of the Corporation Counsel.

SECTION 5. The Commissioner of the Department (the "Commissioner"), or the Commissioner's designee, is each hereby authorized, subject to the approval of the Corporation Counsel, to spend the City Funds to pay for costs of the Library Project as permitted under Section 17-4-1005 of the Downtown Bonus Ordinance, and such City Funds are hereby appropriated for the Library Project.

SECTION 7. The Commissioner, or the Commissioner's designee, is each hereby authorized, subject to the approval of the Corporation Counsel, to negotiate, execute and deliver the Agreement, and to execute such other documents and take such other actions as may be necessary or appropriate for the Department to accept title to the Library Property on behalf of the City and to implement the provisions of this ordinance.

SECTION 8. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 9. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 10. This ordinance shall take effect immediately upon its passage and approval.

Attachments: Exhibit A - Legal Description of Library Parcel Exhibit B - Renderings and Elevations Exhibit C - List of Bonus Projects Exhibit D - Library Development, Reimbursement and Donation Agreement

EXHIBIT A

LEGAL DESCRIPTION OF LIBRARY PARCEL

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

LOTS 29, 30, 31 AND 32 IN BUNKER'S SUBDIVISION OF BLOCK 43 IN CARPENTER'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, rN COOK COUNTY, ILLINOIS.

PINS: 17-08-436-009-0000 17-08-436-010-0000 17
-08-436-011-0000

118 N. Aberdeen Street Chicago, Illinois 60607

EXHIBIT B RENDERINGS AND ELEVATIONS

(ATTACHED)

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DATE: 5.21__2015_

EXHIBIT C

BONUS PROJECTS EXPECTED TO CONTRIBUTE TO CITY FUNDS

ADDRESS OF BONUS PROJECT	LOCAL IMPACT PAYMENT	BONUS FAR	STATUS OF PAYMENT
HON. Carpenter	\$359,757	1.8	Paid in full (1/9/17)
854 W. Randolph	\$87,576.98	3.1	Paid in full (10/1/17)
901-05 W. Fulton	\$72,186	1.5	Paid in full (1/19/18)
900-10 W. Washington	\$26,390	1.0	Paid in full (7/6/17)
200-10 N. Carpenter	\$199,028	3.1	Paid in full (10/3/17)
833-55 W. Madison	\$231,860	1.0	Anticipated 2 nd quarter 2018
330 & 333 N Green	\$1,140,820	4.5	Anticipated 2 nd quarter 2018

EXHIBIT D

LIBRARY DEVELOPMENT. REIMBURSEMENT AND DONATION AGREEMENT

(ATTACHED)

SUBSTITUTE LIBRARY DEVELOPMENT, REIMBURSEMENT AND DONATION AGREEMENT

THIS LIBRARY DEVELOPMENT, REIMBURSEMENT AND DONATION AGREEMENT ("Agreement") is made and entered into this day of , 2018 (the "Effective Date") by and between 118 N. Aberdeen, LLC, a Delaware limited liability company (the "Developer"), and the City of Chicago, an Illinois municipal corporation and home rule unit of government (the "City"), by and through its Department of Planning and Development ("DPD") and Department of Fleet and Facility Management ("2FM"). .

RECITALS

WHEREAS, the Developer is the owner of the real property located at 118 North Aberdeen Street, Chicago, Illinois, as more particularly described on Exhibit A attached hereto (together with all privileges, rights, easements, hereditaments and appurtenances pertaining thereto, the "Library Parcel"); and

WHEREAS, the Library Parcel is comprised of approximately 11,626 square feet of land and is improved with an existing one and two-story commercial building (as now existing and hereafter improved, the "Building"); and

WHEREAS, the Library Parcel and the Building are collectively referred to herein as the "Library Property." and the Library Property is depicted in that certain ALTA/ACSM Land Title Survey prepared by Gremley & Biederman, dated March 24, 2014, last revised April 28, 2014 (the "Survey"); and

WHEREAS, the Library Property is a part of a larger development site in the block bounded by West Randolph

Street on the north, West Washington Boulevard on the south, North May Street on the west and North Aberdeen Street on the east (the "Planned Development Site"); and

WHEREAS, the Developer plans to renovate the. Building for use as a new branch of the Chicago Public Library and regional office on the Library Parcel (such renovation, as further described, herein, the "Library Project") and donate the Library Property to the City upon completion for the benefit of the community; and

WHEREAS, the estimated total cost of the Library Project, not including the cost to the Developer for acquisition of the land and building, is \$2,320,839 (as such cost may be adjusted to reflect unanticipated expenses and other Budget changes, the "Total Project Cost"), as detailed in the budget attached hereto as Exhibit B (as updated, the "Budget"); and

WHEREAS, the Library Project is eligible for funding from the Local Impact Fund, created pursuant to Section 17-4-1005-B of the Municipal Code, and the City desires to allocate funds in the amount of \$2, II 7,617 (the "City Funds") to the Library Project; and

WHEREAS, the City Funds will be derived from funds collected from projects that

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received or will receive floor area bonuses under Section 17-4-1000 and are located within one mile of the Library Parcel ("Bonus Projects"). The current projects that are expected to contribute to City Funds are identified on Exhibit C attached hereto; provided, however, the City reserves the right to allocate City Funds from Bonus Projects other than as reflected on Exhibit C to fulfill the requirements of this Agreement; and

WHEREAS, in the event the City receives cash donations from individuals, businesses and other organizations to fund the difference between the City Funds and the Budget (any funds contributed to the City that are earmarked by the donors for the Library Project are referred to herein as the "Donated Funds," and together with the City Funds, the "Library Funds"); and

WHEREAS, subject to receipt, the City has agreed to allocate the Library Funds to the Library Project, and the Developer has agreed to transfer the Library Property to the City pursuant to this Agreement; and

WHEREAS, to the extent the appraised value of the Library Property after completion of the Library Project exceeds the sum of the Library Funds, the Developer desires to donate such difference in value to the City (the "Donation"); and

WHEREAS, this Agreement is authorized by and consistent with Section 17-4-1005-F.2 of the Municipal Code.

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer and the City hereby agree as follows:

SECTION 1. INCORPORATION OF RECITALS; DEFINITIONS. The recitals set forth above, and the exhibits attached hereto, constitute an integral part of this Agreement and are incorporated herein by this reference as agreements of the parties. For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the following meanings:

SECTION 2. COVENANTS, REPRESENTATIONS AND WARRANTIES.

2.K- Covenants, Representations and Warranties of the Developer. The Developer hereby covenants, represents and warrants to the City as follows:

• (a) The Developer is a duly organized and existing limited liability company in good standing under the laws of the State of Delaware.

b) No litigation or proceedings are pending or, to the best of the Developer's knowledge, threatened against the Developer which could materially affect the Developer's ability to perform its obligations pursuant to this Agreement.

c) The execution, delivery and performance by the Developer of this Agreement has not constituted and will not, upon the giving of notice or lapse of time, or

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both, constitute a breach or default under any other agreement to which the Developer is a party or may be bound or affected, or a violation of any law or court order which may affect the Library Property, any part thereof, any interest therein or any use thereof.

d) The persons executing this Agreement on behalf of the Developer have been duly authorized by all appropriate action to enter into, execute and deliver this Agreement and perform the terms and obligations contained therein.

e) The Developer shall not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion (1) assign its rights under this Agreement; or (2) grant, suffer or permit any lien, claim, or encumbrance upon the Library Property or any portion thereof which would survive the Closing.

f) All certifications and statements contained in the Economic Disclosure Statements submitted to the City by the Developer (and any legal entity holding an interest in the Developer) are true, accurate and complete as of the date of certification. No individual holding a direct or indirect ownership interest of more than 7.5 percent in the Developer has any outstanding water bills, traffic or parking tickets, child support payments or other obligations to the City of Chicago.

g) The Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with this Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into this Agreement or any City Contract with the Developer in violation of Chapter 2-156-020 of the Municipal Code of Chicago.

h) Except for that certain lease by and between Developer and 120 Sports LLC, there are no other contracts of sale, leases, license agreements or other agreements granting any third parties the right to purchase, use or occupy the Library Property.

(i) After the Effective Date, the Developer shall not enter into any leases, license agreements or other contracts with respect to the Library Property that will survive the Closing without the prior written consent of the City.

(j) To Developer's knowledge, there are no unresolved citations or violations relating to the Library Property under any applicable governmental laws, ordinances, codes, rules and' regulations, including, without limitation, zoning

ordinances, building codes and environmental laws. If the Developer receives notice of any such; citation or violation, it shall promptly notify the City.

(k) To Developer's knowledge, there is no pending or threatened condemnation or eminent domain action or proceeding relating to the Library Property.

(l) The Developer shall develop and construct the Library Project in accordance with the terms and provisions of this Agreement.

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(m) The Developer has good and marketable record title to the Library Property, subject to no liens, easements, restrictions or other encumbrances other than the Permitted Exceptions.

(n) No labor or materials of any kind have been furnished to or for the benefit of the Library Property for which payment in full has not been made.

(o) All service or maintenance contracts, equipment leases or other contracts affecting the Library Property shall be terminated as of Closing.

(p) No management, leasing or maintenance personnel or agents employed in connection with the operation of the Library Property have the right to continue such employment after Closing.

(q) Except with respect to any information, reports, written communications or notices delivered to the City as of the Effective Date, including, without limitation, the information contained in that certain Phase I Environmental Site Assessment prepared by IVI Assessment Services, Inc. dated January 2, 2014 and revised April 23, 2014, a copy of which the City hereby acknowledges receipt hereof, the Developer has not received any other written notice or other written communication from any governmental authority or any person or entity regarding (A) the existence of any hazardous material in, on, under, or migrating to or from, the Library Property, or (B) the actual or potential liability or responsibility of the Developer under any environmental law.

2 Covenants. Representations and Warranties of the City. The City hereby covenants, represents and warrants to the Developer that the City has the authority under its home rule powers granted in the Constitution of the State of Illinois to enter into, execute, deliver and perform its obligations hereunder.

3 Representations and Warranties. The representations and warranties of the Developer and the City set forth in this Agreement are true as of the execution date of this Agreement and will be true in all material respects as of the Closing Date, except with respect to matters that have been disclosed in writing and approved by the other party, and shall survive the Closing for a period of 1 (one) year.

SECTION 3. DESIGN AND CONSTRUCTION OF THE LIBRARY PROJECT.

3.1 Developer's Obligation to Construct Library. The Developer shall; at the Developer's sole cost and expense (except as set forth hereinbelow), design, permit and construct the Library Project on the Library Parcel in conformance with the approved Plans and in compliance with the terms of this Agreement and all applicable federal, state and local laws, ordinances and regulations, including, without limitation, all laws, ordinances and regulations relating to accessibility standards for the physically disabled, including, without limitation, the Americans with Disabilities Act of 1990, 42 U.S.C. 12101 et seq., (1990) and 47 U.S.C. 152, 221, 225 and 611 (1990), the Illinois Environmental Barriers Act, 410 ILCS 25/1 et seq, (1992), and the Illinois Accessibility Code, 71 Ill.Admin.Code ch. 1, subch. B, sec, 400.100 et

seq. (1988)

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(collectively, "Laws").

3.2 Design Approval.

a) The Developer shall prepare the final plans and specifications for the Library Project (the "Plans") in conformance with the schematic designs attached hereto and incorporated herein as Exhibit D (the "Schematic Design Documents") and the library specifications set forth in Exhibit E (the "Library Specifications"). The Developer shall not commence construction of the Library Project unless and until the Commissioner of DPD has approved the Plans in writing and issued a Notice to Proceed. If DPD fails to respond in writing to Developer within five (5) business days after submission of the Plans to DPD, then DPD shall be deemed to have issued a Notice to Proceed. The Developer shall submit the construction documents to DPD for review and approval at 100% completion. During preparation of the construction documents, DPD shall be notified of and may attend any regularly scheduled design review meetings to discuss and review the construction documents and to ensure that the documents are consistent with the PD Documents. The parties acknowledge the design development documents have been approved. Notwithstanding anything to the contrary contained in this Agreement, the City acknowledges and agrees that (i) Developer shall have the right to rely on all approvals obtained from the Chicago Public Library in connection with the Library Project, and (ii) all approvals obtained by Developer from the Chicago Public Library in connection with the Library Project shall be deemed as having been given by the City.

b) The City's approval of any plans, designs or specifications submitted by the Developer pursuant to this Agreement shall not release the Developer of the responsibility for the accuracy of such plans, designs and specifications and for the correction of mistakes, errors, or omissions contained in the plans, designs and specifications, including any mistakes, errors, or omissions which may be the result of circumstances unforeseen at the time the plans, designs and specifications were developed or approved. The Developer acknowledges and agrees that approval by the Commissioner or any other City employee or agent signifies the City's approval of the general design concept only. If, during the course of construction of the Library Project, the Commissioner of DPD determines in the Commissioner's discretion that the public safety requires modification of, or departure from, the Plans, the Commissioner shall have the authority, upon reasonable prior written notice to Developer, to require such modification or departure and to specify the manner in which the same may be made, provided such modification or departure does not increase the Total Project Cost. The parties acknowledge that the Plans, once approved by the Commissioner, shall be final and that, except as expressly provided in this Agreement, no revisions to the Plans shall be permitted.

c) The Developer may not modify or revise the approved Plans for the Library Project without the prior written consent of DPD; provided that DPD agrees not to unreasonably withhold, delay or condition its consent to requests to substitute building materials where the quality is similar to the materials included in the original approved

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Plans and to other immaterial field changes to such Plans. DPD agrees to respond to requests for consent to change orders within five (5) business days following the receipt of a written request for such consent. If DPD

fails to respond to any change order request within such five (5) day period, DPD will be deemed to have consented thereto.

3 Budget. The Developer has prepared the Budget attached hereto as Exhibit B describing on a line item basis the various hard and soft construction costs relating to the development of the Library Project, which has been approved by DPD. The Budget specifically excludes any line items for technology and collections, the cost of which shall be the sole responsibility of the Chicago Public Library. Developer shall pay for all costs to design, permit and construct the Library Project as described under Section 3.1, including any cost overruns or other costs exceeding the Total Project Cost.

4 Schedule. Subject to permitted delays as described in Section 22.6 and any delays caused by DPD, the Developer shall commence and complete construction of the Library Project in accordance with the schedule set forth in Exhibit F ("Schedule"), which has been approved by DPD. No material deviation from the Schedule shall be made without the prior written approval of DPD. The Library Project shall be deemed completed and accepted by the City upon issuance of the Certificate of Completion.

5 Selection of General Contractor; Bonding Requirements. DPD has previously approved Developer's retention of Blinderman Construction as the general contractor for the development and construction of the Library Project. The general contractor shall be bonded for its performance and payment by sureties having an AA rating or better using American Institute of Architect's Form No. 311 or its equivalent. The City shall be named as an obligee or co-obligee on such bond. In addition, prior to the commencement of the work relating to the development of the Library Project, the general contractor and any subcontractor shall comply with the licensing, letter of credit, insurance and bonding and other requirements applicable under the Municipal Code of Chicago and applicable state law, including those applicable to the performance of work on public property and the construction of public improvements. In addition, the Developer or the general contractor shall be obligated to provide the insurance coverage as described on Exhibit G attached hereto.

3;6,. Permits. The Developer shall apply for and maintain any and all governmental permits and approvals relating to the development and construction of the Library Project, including, but not limited to, building permits, street and sidewalk closure permits, driveway permits and infrastructure permits. \

3.7 Certificate of Completion. Upon completion .of construction of the Library Project, the Developer shall deliver to the City a notice of closing ("Notice of Closing"). The Notice of Closing must include (a) a certification of completion from the project architect in a form reasonably acceptable to the City ("Architect's Certificate"), (b) appropriate owner and general contractor sworn statements, (c) a general waiver of lien from the Developer and the general contractor, (d) final waivers or releases of lien from each and every subcontractor undertaking work relating to the Library Project, and (e) originals of any manufacturer's or other warranties provided by material suppliers or from subcontractors. Within thirty (30) days after

receipt of a Notice of Closing and items (a)-(e) above, the City shall inspect the Library Project to determine whether it is complete (except for minor punch list items) and constructed in accordance with this Agreement, and shall thereafter deliver to the Developer either a certificate of completion for the Library Project ("Certificate of Completion") or a written statement indicating in adequate detail how the Developer has failed to complete the Library Project in compliance with this Agreement or failed to provide all required documentation set forth in (a)-(e) above or is otherwise in default, and what documents, measures or acts are necessary, in the sole opinion of the City, for the Developer to provide, take or perform in order to obtain the Certificate of Completion. If the City requires additional documentation, measures or acts to assure compliance, the Developer shall have thirty (30) days to correct any deficiencies and resubmit

a Notice of Closing. The Certificate of Completion shall not constitute evidence that the Developer has complied with any Laws relating to the construction of the Library Project, nor shall it serve as any guaranty as to the structural soundness or quality of the construction. In addition, the Certificate of Completion shall not release the Developer from its obligation to comply with the other terms, covenants and conditions of this Agreement.

SECTION 4. TRANSFER OF LIBRARY PARCEL.

i 4.1 Subject to and in accordance with the terms, covenants and conditions contained in this Agreement, the Developer agrees to convey and transfer to the City, and the City agrees to accept from the Developer, the Library Property (the "Transfer"). The Developer will deliver to the City a duly executed quit claim deed (the "Deed") conveying fee simple title to the Library Property together with all other improvements and fixtures thereon, a bill of sale with respect to personal property ("Bill of Sale"), and an assignment with respect to licenses, permits, approvals, entitlements, warranties and intangible property ("Assignment"), all in customary form reasonably acceptable to the parties. The consummation of the Transfer (the "Closing") will occur upon delivery of the Deed, Bill of Sale and Assignment, which shall take place within fourteen (14) business days after satisfaction of all conditions precedent set forth in Section 7 below, but in no event later than December 31, 2018 (the "Closing Date").

2 The parties shall establish a deed and money escrow with Chicago Title Insurance Company (the "Title Company"), acting as escrowee, through which the transaction contemplated by this Agreement shall be closed. The escrow instructions for the deed and money escrow shall be in the form customarily used by the Title Company with such special provisions added thereto as may be required to conform to the provisions of this Agreement. Said escrow shall be auxiliary to this Agreement and this Agreement shall not be merged into nor in any manner superseded by said escrow. The escrow costs and fees for the escrow described in this Section-4.2 shall be equally divided between the City and the Developer.

3 The transaction shall be closed by means of a so-called "New York Style Closing." with the concurrent delivery of the documents of title, transfer of interests and delivery of the Title Policy (or "marked-up" title commitment as described herein). The Developer shall provide an undertaking in a form reasonably acceptable to the Title Company necessary for the New York Style Closing to occur (the "Gap Undertaking"). The Developer and the City shall each pay fifty percent (50%) of the charges of the Title Company for such New York Style Closing.

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SECTION 5. DISBURSEMENT OF LIBRARY FUNDS.

1 After the Effective Date and as construction progresses, the City shall from time to time deposit the Library Funds into a construction escrow account established with the Title Company governed by a separate construction escrow agreement between the City, Developer and Title Company. The Library Funds shall be utilized to pay for costs related to the Budget as such costs are incurred and upon presentation of appropriate invoices and lien waivers to the Title Company.

2 The City agrees to provide each individual, business or other organization contributing \$250 or more of Donated Funds with a contemporaneous written acknowledgement of the Donated Funds in a manner consistent with Section ,170(f)(8) of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

3 In the event the Donated Funds are insufficient to account for the difference between the City Funds and the Total Project Cost and the Library Funds have been exhausted, Developer agrees to contribute, or cause an affiliate of Developer to contribute, funds equal to such difference. Any such funds contributed by the Developer shall be

acknowledged by the City in a manner consistent with Section 5.2.

4 The City acknowledges that it is the intent of the Developer that the positive difference between the fair market value of the Library Property, as determined by a qualified appraisal prepared prior to the Closing Date, a copy of which shall be provided to the City no later than ten (10) days prior to the Closing Date (the "Appraisal"), which Appraisal shall be obtained by the Developer at the Developer's expense, and the Library Funds (such difference, the "Bargain Sale Contribution") shall be treated as a charitable contribution by the Developer to the City; provided, however, the City makes no representation as to the extent or existence of the Developer's right to claim a charitable contribution for a bargain sale to the City hereunder. The Developer will be solely responsible for compliance with the gift value substantiation requirements under the Internal Revenue Code of 1986, as amended. In the event that the Developer notifies the City that it elects to proceed with a charitable contribution in an amount not to exceed the Bargain Sale Contribution, the City shall, at or prior to Closing, (i) execute and deliver to the Developer a Noncash Charitable Contributions (IRS Form 8283) as provided by the Developer ("IRS Form 8283"), and (ii) acknowledge and deliver to the Developers copy of any donative intent letter (the "Donative Letter") delivered by the Developer to the City, each reflecting the Bargain Sale Contribution.

SECTION 6. OBLIGATIONS OF PARTIES AT CLOSING.

6.1 Developer's Obligations. At Closing, the Developer shall:

(a) deliver to the City a certificate, dated as of the Closing Date and executed on behalf of the Developer by a duly authorized individual thereof, certifying that the representations and warranties of the Developer set forth in this Agreement are then true and correct;

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b) deliver to the City the Deed, conveying the Library Property, subject only to the Permitted Exceptions, the Bill of Sale, the Assignment and an affidavit of title;

c) deliver to the City a City of Chicago water certification;

d) deliver to the City such evidence as the City may reasonably require as to the authority of the Developer to consummate the transaction contemplated by this Agreement and of the person or persons executing documents on behalf of the Developer;

e) deliver to the City a certificate duly executed by the Developer stating that the Developer is not a "foreign person" as defined in the Federal Foreign Investment in Real Property Tax Act of 1980;

f) deliver the Gap Undertaking and such affidavits, ALTA statements (as to extended coverage over standard preprinted exceptions), and other documents as may be customarily and reasonably required by the Title Company for the issuance of the Title Policy, in a form reasonably acceptable to the Developer;

g) execute a closing statement to reflect the amount due to the Developer that includes the share of prorations specified in Section 8 ("Closing Statement");

h) execute all required state, county and City transfer tax declarations (the "Tax Declarations"); and

(i) deliver such additional documents as may be reasonably required to

consummate the transaction contemplated by this Agreement.

6.2 City's Obligations. At Closing, the City shall:

a) deliver to the Developer such evidence as the Developer may reasonably require as to the authority of the City to consummate the transaction contemplated by this Agreement and of the person or persons executing documents on behalf of the City;

b) deliver such affidavits or other documents as may be customarily and <•>, reasonably required by the Title Company for the issuance of the Title Policy, in a form reasonably acceptable to the City;

c) execute the Closing Statement;

d) execute the Tax Declarations;

e) deliver such additional documents as may be reasonably required to consummate the transaction contemplated by this Agreement; and

f) in the event that the Developer has notified the City that it elects to proceed with a charitable contribution in an amount not to exceed the Bargain Sale

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Contribution, deliver to the Developer a receipt for the Bargain Sale Contribution that includes: (i) the City's name, the date and location of the contribution, and (ii) a statement that City did not provide any goods or services to the Developer in return for the Bargain Sale Contribution, other than any obligations of the City to the Developer under this Agreement; provided, however, the City makes no representation as to the extent or existence of the Developer's right to claim a charitable contribution for a bargain sale to the City hereunder. The Developer will be solely responsible for compliance with the gift value substantiation requirements under the Internal Revenue Code of 1986, as amended. The City shall execute and deliver to the Developer at or before Closing IRS Form 8283 and the Donative Letter, each reflecting the Bargain Sale Contribution.

SECTION 7. CONDITIONS PRECEDENT TO CLOSING.

7.1 Conditions Precedent to Obligation of City. The obligation of the City to consummate the transaction hereunder is contingent upon the delivery or satisfaction of each of the following items (unless waived by DPD in its sole discretion) at least fourteen (14) business days prior to the Closing Date, unless another time period is specified below:

a) Certificate of Completion. The City has issued a Certificate of Completion for the Library Project.

b) Title. On the Closing Date, the Title Company shall issue a title insurance policy in the most recently revised ALTA or equivalent form (the "Title Policy"), or a "marked-up" title commitment unconditionally committing the Title Company to issue the Title Policy, to the City, including an extended coverage endorsement and any additional endorsements requested by the City. The Title Policy shall be in the amount of the appraised value as determined in accordance with Section 5 and shall insure fee simple title to the Library Property in the City as of the Closing Date, subject only to the

items listed on Exhibit H attached hereto and incorporated herein (the "Permitted Exceptions").

c) Survey. Intentionally Deleted.

d) Resolutions. The Developer has submitted to the Corporation Counsel resolutions authorizing the Developer to execute and deliver the Deed, Bill of Sale and Assignment, and any other documents required to complete the transaction contemplated by this Agreement.

e) Economic Disclosure Statements. The Developer has provided to the Corporation Counsel Economic Disclosure Statement(s) in the City's then current form.

f) MBE/WBE and City Residency Hiring Compliance Plan. DPD has determined that the Developer is in compliance with the MBE/WBE, city residency hiring and other requirements set forth in Section 13.

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g) Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 2 and elsewhere in this Agreement shall be true and correct in all material respects.

h) Other Obligations. On the Closing Date, the Developer shall have performed all of the other obligations required to be performed by the Developer under this Agreement as and when required under this Agreement.

If any of the conditions to the City's obligations to accept the Library Property under this Section 7.1 have not been satisfied within the time periods and in accordance with the terms set forth herein, then the City shall have the right, as its sole recourse, upon prior written notice to the Developer of at least thirty (30) days, to terminate this Agreement by written notice to the Developer, in which event all obligations of the parties hereto shall thereupon cease (except for those which survive the early termination of this Agreement as expressly set forth herein) and this Agreement shall thereafter be of no further force and effect, unless such failure of condition constitutes a default on the part of the Developer under any other provision of this Agreement, in which case the terms of Section 10 shall also apply.

7.2 Conditions Precedent to Obligation of Developer. The obligation of the Developer to consummate the transaction hereunder is contingent upon the delivery or satisfaction of each of the following items (unless waived by the Developer in its sole discretion) at least fourteen (14) business days prior to the Closing Date, unless another time period is specified below:

a) On the Closing Date, each of the representations and warranties of the City in Section 2 and elsewhere in this Agreement shall be true and correct

b) On the Closing Date, the City shall have performed all of the other obligations required to be performed by the City under this Agreement as and when required under this Agreement.

If any of the conditions to the Developer's obligations to transfer the Library Property under this Section 7.2 have not been satisfied within the time periods and in accordance with the terms set forth herein, then Developer shall have the right, as its sole recourse, upon prior written notice to the City of at least thirty (30)

days, to terminate this Agreement by written notice to the City, in which event all obligations of the parties hereto shall thereupon cease (except for those which survive the early termination of this Agreement as expressly set forth herein) and this Agreement shall thereafter be of no further force and effect, unless such failure of condition constitutes a default on the part of the City under any other provision of this Agreement, in which case the terms of Section 10 shall also apply.

SECTION 8. TRANSACTION COSTS.

8.1 The Developer shall pay or cause to be paid all real estate taxes and public utility charges up to the date of Closing. The obligation of the Developer to pay such real estate taxes shall survive the Closing. The Developer shall terminate any utilities servicing the Library

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Property as of the date of the Closing, and the City shall arrange for the utilities to be transferred to its name effective as of the date of Closing.

2 Except as otherwise provided herein, the City shall be responsible for all expenses associated with the Transfer and the Library Property from and after the date of the Closing.

3 If, as the result of an appeal of the assessed valuation of the Library Property for any real estate tax year prior to the date of Closing, there is issued after the date of Closing an administrative ruling, judicial decision or settlement by which the assessed value of the Library Property for such tax year is reduced, and a real estate tax refund issued, the Developer shall be entitled to all such refunds relating to the period prior to the date of Closing.

4 The City shall pay any search costs and title insurance premiums, and such other real estate transfer taxes (if any) imposed by the City, County or State relating to this Transfer. The City shall pay the cost to record the Deed.

5 The City shall pay the costs of any studies, reports, or surveys it chooses to obtain.

8.6 - The City and the Developer shall each pay fifty percent (50%) of the escrow costs and fees described in Section 4.2, the Title Company charges described in Section 4.3, and any costs of the construction escrow account described in Section 5.1. Each party shall pay the cost of its own legal counsel.

SECTION 9. PROPERTY CONDITION.

1 As Is, Where Is and With All Faults. The Library Property is being transferred in its "as is," "where is" and "with all faults" condition, as of the date of the Closing, without any representation or warranty, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, as to its condition, fitness for any particular purpose, compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body, merchantability or any other warranty, express or implied, including, without limitation, relating to the environmental condition of the Library Property. The Developer specifically disclaims any warranty, guaranty or-* representation, oral or written, past or present, express or implied, concerning the condition of the Library Property, including the environmental condition thereof. The City acknowledges that it has had the opportunity to conduct its own investigation of the Library Property and is not relying on any statements purported to

have been made by the Developer, or documents obtained, from the Developer relating to the existing condition of the Library Property, including, without limitation, its environmental condition.

2 Release. Except as excluded and reserved in this Agreement, the City and its successors and assigns hereby waive, release and covenant not to sue the Developer, with respect to any and all claims, rights, remedies or causes of action that the City or its successors or assigns may have now or in the future or that may arise against the Developer under laws, including, without limitation, any environmental laws or health and safety laws or regulations, or

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any other theory of liability with respect to any environmental matters of any kind or nature whatsoever respecting the Library Property occurring on or existing prior to or after the Closing Date or any latent or patent physical conditions on the Library Property, physical damage to any improvements now or hereafter existing on the Library Property and personal injury. The provisions of this Section 9.2 shall survive the Closing Date.

9.3 Title. In accepting the Transfer, the City is accepting title to the Library Parcel subject to all matters of record affecting the Library Property. The City will be responsible for any survey, title searches or title insurance it desires for the Library Property and will arrange for such prior to Closing. Acceptance of the Transfer by the City shall be subject to the City's review and approval of such title and survey matters in the City's sole discretion, provided the City is hereby deemed to have approved the Permitted Exceptions and all matters shown on the Survey. The Developer is not making any representations or covenants with respect to the title of the Library Property, except as contained in the Deed.

SECTION 10. PERFORMANCE, BREACH AND REMEDIES.

1 Time of the Essence. Time is of the essence in the parties' performance of their obligations under this Agreement. Should any milestone date fall on a weekend or holiday, the deadline for compliance shall not occur until the next regular business day.

2 Cure Period. Except as otherwise provided in this Agreement, in the event of a default by either party in the performance of its obligations under this Agreement, the defaulting party, upon written notice from the other, shall cure or remedy the default not later than thirty (30) days after receipt of such notice. If the default is not capable of being cured within such thirty (30) day period but the defaulting party has commenced action to cure the default and is diligently proceeding to cure the default within such thirty (30) day period, then the thirty (30) day period shall be extended for the length of time that is reasonably necessary to cure the default.

3 Event of Default. The occurrence of any one or more of the following shall constitute an event of default:

- a) The Developer fails to timely commence construction of the* Library Project under this Agreement. v
- b) The Developer fails to timely complete construction of the Library Project under this Agreement.
- c) The Developer fails to timely cure any defect in the Library Project.
- d) The Developer fails to perform substantial construction work for a period of thirty (30) calendar days after commencement of the work.
- e) The Developer assigns this Agreement in violation of Section 2.1(e).

f) The Developer fails to perform, satisfy or observe any other material term, condition, covenant, promise, agreement or obligation under this Agreement.

g) The Developer makes or furnishes a warranty, representation, statement or certification to the City which is not true and correct in any material respect.

h) A petition is filed by or against the Developer under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereinafter existing, which is not vacated, stayed or set aside within sixty (60) days after filing.

(i) Subject to the permitted delays provisions of Section 22.6, the Developer abandons or substantially suspends the construction of the Library Project for a period of thirty (30) calendar days.

(j) The Developer suffers or permits any levy or attachment, material suppliers' or mechanics' lien, or any other lien or encumbrance unauthorized by this Agreement to attach or purport to attach to the Library Parcel.

(k) The Developer fails to comply with the terms of any other written agreement entered into with the City relating to the Library Project.

4 Enforcement and Remedies. If a default is not cured in the time period provided for in Section 10.2 following written notice, the aggrieved party may institute such proceedings at law or in equity as may be necessary or desirable in its sole discretion to cure and remedy the default, including but not limited to, proceedings to compel specific performance; provided, however, in no event shall either party be entitled to any actual, special, speculative, consequential, punitive or any other damages as a result of a breach by the other party hereunder.

5 Waiver and Estoppel. Any delay by either party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive such party of or limit such rights in any way. No waiver made by either party with respect to any specific default by such party shall be construed, considered or treated as a waiver of the rights of such party with respect to any other defaults of such party.

6 Access to the Property. Any duly authorized representative of the City shall, upon reasonable prior notice, have access to the Library Property at all reasonable times for the purpose of confirming the Developer's compliance with its obligations under this Agreement.

7 City's Right to Inspect Records. The Developer agrees that the City shall have the right and authority to review and audit, from time to time, the Developer's books and records solely relating to the Library Project, including, without limitation, general contractor's sworn statements, the contract with the general contractor and subcontracts, purchase orders, waivers of lien, paid receipts and invoices. All such books, records and other documents shall be available at the offices of the Developer for inspection, copying, audit and examination at all reasonable times by any duly authorized representative of the City upon prior reasonable notice to the Developer and at the City's sole cost and expense.

SECTION 11. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE. The Developer warrants that no agent, official, or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such agent, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No agent, official, or employee of the City shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer or successor or on any obligation under the terms of this Agreement.

SECTION 12. INDEMNIFICATION. The Developer agrees to indemnify, defend and hold harmless the City, its officers, agents and employees from and against any debts, liens, claims, causes of action, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, settlements, arbitration or mediation awards, interest, fines, penalties, costs, expenses, including without limitation reasonable attorney's fees and expenses ("Losses") suffered or incurred by the City arising from or in connection with: (a) the failure of the Developer to perform its obligations under this Agreement; (b) subject to deposit of available Library Funds into the construction escrow as set forth in Section 5, failure of the Developer to pay contractors, subcontractors or material suppliers in connection with the construction and management of the Library Project to the extent Developer is obligated to do so under the terms of the construction escrow agreement; (c) any intentional, material misrepresentation or omission made by the Developer in connection with this Agreement; and (d) any activity undertaken by the Developer or any agent, employee, contractor, subcontractor, or other person acting under the control or at the request of the Developer or the Developer's contractors or affiliates, on the Library Property prior to the Closing. This indemnification shall survive the Closing or any termination of this Agreement (regardless of the reason for such termination).

SECTION 13. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

13.1 Employment Opportunity. The Developer agrees, and shall contractually obligate its various contractors, subcontractors and any Affiliate of the Developer operating on the Library Property (collectively, the "Employers" and individually, an "Employer") to agree, that with respect to the provision of services in connection with the construction of the Project:

(a) Neither the Developer nor any Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Section 2-160-010 et seq. of the Municipal Code, as amended from time to time (the "Human Rights Ordinance"). The Developer and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon the foregoing grounds, and are treated in a non-discriminatory manner with regard to all job-related matters, including, without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and

selection for training, including apprenticeship. The Developer and each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Developer and each Employer, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon the foregoing grounds.

b) To the greatest extent feasible, the Developer and each Employer shall (i) present opportunities for training and employment of low and moderate income residents of the City, and (ii) provide that contracts for work in connection with the construction of the Project be awarded to business concerns which are located in or owned in substantial part by persons residing in, the City.

c) The Developer and each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including, without limitation, the Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), both as amended from time to time, and any regulations promulgated thereunder.

d) The Developer, in order to demonstrate compliance with the terms of this Section 13.1, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

e) The Developer and each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the construction of the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Library Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

. (f) Failure to comply with the employment obligations described in this Section 13.1 shall be a basis for the City to pursue remedies under the provisions of Section 10.

13.2 City Resident Employment Requirement.

(a) The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of the Project, the Developer and each Employer shall comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 2-92-330 of the Municipal Code (at least fifty percent); provided, however, that doing so does not violate a collective bargaining agreement of Developer or an Employer and that in addition to complying with this percentage, the Developer and each Employer shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

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b) The Developer and the Employers may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code in accordance with standards and procedures developed by the chief procurement officer of the City of Chicago.

c) "Actual residents of the City of Chicago" shall mean persons domiciled within the City of Chicago. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

d) The Developer and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the construction of the Project. The Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

e) The Developer and the Employers shall submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) to DPD in triplicate, which shall identify clearly the actual residence of every

employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that the Developer or Employer hired the employee should be written in after the employee's name.

f) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DPD, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. The Developer and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years after the issuance of the Certificate of Completion.

g) At the direction of DPD, the Developer and the Employers shall provide affidavits and other supporting documentation to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

h) Good faith efforts on the part of the Developer and the Employers to provide work for actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the chief procurement officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section 13.2 concerning the worker hours performed by actual Chicago residents. ^

(i) If the City determines that the Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 13.2 concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section 13.2. If such non-compliance is not remedied in accordance with the breach and cure provisions

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of Section 10. the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Budget shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer and/or the other Employers or employees to prosecution.

(j) Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement.

(k) The Developer shall cause or require the provisions of this Section 13.2 to be included in all construction contracts and subcontracts related to the construction of the Project.

13.3 Developer's MBE/WBE Commitment. The Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the general contractor to agree, that during the construction of the Project:

a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained

in, and as qualified by, the provisions of this Section 13.3, during the course of construction of the Project, at least 26% of the aggregate hard construction costs, together with related soft costs, shall be expended for contract participation by minority-owned businesses and at least 6% of the aggregate hard construction costs, together, with related soft costs, shall be expended for contract participation by women-owned businesses.

b) For purposes of this Section 13.3 only:

i) The Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

ii) The term "minority-owned business" or "MBE" shall mean a business identified in the Directory of Certified Minority Business Enterprises

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published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(iii) The term "women-owned business" or "WBE" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, the Developer's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture, or (ii) the amount of any actual work performed on the Project by the MBE or WBE); by the Developer utilizing a MBE or a WBE as the general contractor (but only to the extent of any actual work performed on the Project by the general contractor); by subcontracting or causing the general contractor to subcontract a portion of the construction of the Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the Project from one or more MBEs or WBEs; or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 13.3. In accordance with Section 2-92-730, Municipal Code, the Developer shall not substitute any MBE or WBE general contractor or subcontractor without the prior written approval of DPD.

d) The Developer shall deliver quarterly reports to the City's monitoring staff during the construction of the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by the Developer or the general contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction of the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining the Developer's compliance with this MBE/WBE commitment. The Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the construction of the Project for at least five (5) years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by the Developer, on prior notice of at least five (5) business days, to allow the City to review the Developer's

compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the construction of the Project.

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(e) Upon the disqualification of any MBE or WBE general contractor or subcontractor, if the disqualified party misrepresented such status, the Developer shall be obligated to discharge or cause to be discharged the disqualified general contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code, as applicable.

(0 Any reduction or waiver of the Developer's MBE/WBE commitment as described in this Section 13.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code, as applicable.

13.4 Pre-Closing Conference and Post-Closing Compliance Requirements. No less than fourteen (14) days prior to the commencement of construction, the Developer and the Developer's general contractor and all major subcontractors shall meet with DPD monitoring staff regarding compliance with all Section 13 requirements. During this pre-construction meeting, the Developer shall present its plan to achieve its obligations under this Section 13, the sufficiency of which the City's monitoring staff shall approve. During the construction of the Project, the Developer shall submit all documentation required by this Section 13 to the City's monitoring staff, including, without limitation, the following: (a) subcontractor's activity report; (b) contractor's certification concerning labor standards and prevailing wage requirements; (c) contractor letter of understanding; (d) monthly utilization report; (e) authorization for payroll agent; (f) certified payroll; (g) evidence that MBE/WBE contractor associations have been informed of the Library Project via written notice and hearings; and (h) evidence of compliance with job creation/job retention requirements. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that the Developer is not complying with its obligations under this Section 13, shall, upon the delivery of written notice to the Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (x) issue a written demand to the Developer to halt construction of the Library Project, (y) withhold any further payment of City Funds to the Developer or the general contractor, or (z) seek any other remedies against the Developer available at law or in equity.

SECTION 14. NOTICES.

• Any notice, demand or communication required to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) electronic mail; (c) overnight courier; or (d) United States registered or certified mail, postage prepaid:

If to the City: City of Chicago
Department of Planning and Development 121 North LaSalle
Street, Room 1000 Chicago, Illinois 60602 Email:
Patrick.Murphey@cityofchicago.org

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With a copy to: City of Chicago
Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
Attn: Real Estate and Land Use Division
Email: Lisa.Misher@cityofchicago.org <<mailto:Lisa.Misher@cityofchicago.org>>

If to the Developer: 118 N. Aberdeen, LLC
[c/o Sterling Bay 1040 West Randolph Street Chicago, Illinois 60607 Email: fkrol@SterlingBay.com](mailto:fkrol@SterlingBay.com)
<<mailto:fkrol@SterlingBay.com>>

With a copy to: DLA Piper LLP
444 W. Lake Street, Suite 900 Chicago, IL 60606
Email: richard.klawiter@dlapiper.com
<<mailto:richard.klawiter@dlapiper.com>>katie.dale@dlapiper.com

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by electronic mail, respectively, provided that such electronic transmission is confirmed as having occurred prior to 5:00 p.m. on a business day. If such transmission occurred after 5:00 p.m. on a business day or on a non-business day, it shall be deemed to have been given on the next business day. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) business days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 14 shall constitute delivery. Any notice by either party hereto, whether required or permissible hereunder, may be given by such party's then current attorney, which notice, when given by such attorney, shall be deemed equally as effective as if given by such party directly.

SECTION 15. BUSINESS RELATIONSHIPS. The Developer acknowledges (a) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (b) that it has read such provision and understands that pursuant to such Section 2-156-030 (b) it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (c) notwithstanding anything to the contrary contained in this Agreement, that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any

transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that no violation of Section 2-145-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 16. PATRIOT ACT CERTIFICATION. The Developer represents and warrants that neither the Developer nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of

Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable Laws: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

SECTION 17. PROHIBITION ON CERTAIN CONTRIBUTIONS PURSUANT TO MAYORAL EXECUTIVE ORDER NO. 2011-4.

1 The Developer agrees that the Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in the Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Developer's contractors (i.e., any person or entity in direct contractual privity with the Developer regarding the subject matter of this Agreement) ("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-owners") and spouses and domestic partners of such Sub-owners (the Developer and all the other preceding classes of persons and entities are together the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago (the "Mayor") or to his political fundraising committee (a) after execution of this Agreement by the Developer, (b) while this Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the term of this Agreement or any Other Contract, or (d) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated. This provision shall not apply to contributions made prior to May 16, 2011, the effective date of Executive Order 2011 -4.

2 The Developer represents and warrants that from the later of (a) May 16, 2011, or (b) the date the City approached the Developer, or the date the Developer approached the City, as applicable, regarding the Tormulation of this Agreement, no Identified Parlies,.have made a contribution of any amount to the Mayor or to his political fundraising committee.

3 The Developer agrees that it shall not: (a) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to-the Mayor's political fundraising committee; (b.) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (c) bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

4 The Developer agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 2011-4 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 05-1.

5 Notwithstanding anything to the contrary contained herein, the Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 17 or violation of Mayoral Executive Order No. 2011-4 constitutes a breach and default under this Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including, without limitation, termination for default) under this Agreement, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

6 If the Developer intentionally violates this provision or Mayoral Executive Order No. 2011-4 prior to the closing, the City may elect to decline to close the transaction contemplated by this Agreement.

7 For purposes of this provision:

a) "Bundle" means to collect contributions from more than one source, which contributions are then

delivered by one person to the Mayor or to his political fundraising committee.

b) "Other Contract" means any other agreement with the City to which the Developer is a party that is (i) formed under the authority of Chapter 2-92 of the Municipal Code; (ii) entered into for the purchase or lease of real or personal property; or (iii) for materials, supplies, equipment or services which are approved or authorized by the City Council.

c) "Contribution" means a "political contribution" as defined in Chapter 2-156 of the Municipal Code, as amended.

d) Individuals are "domestic partners" if they satisfy the following criteria:

- i) they are each other's sole domestic partner, responsible for each other's common welfare; and
- ii) neither party is married; and
- iii) the partners are not related by blood closer than would bar marriage in the State of Illinois; and
- iv) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and
- v) two of the following four conditions exist for the partners:
 - (1) The partners have been residing together for at least 12 months.

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The partners have common or joint ownership of a residence.

The partners have at least two of the following arrangements:

- A) joint ownership of a motor vehicle;
- B) joint credit account;
- C) a joint checking account;
- D) a lease for a residence identifying both domestic partners as tenants.

Each partner identifies the other partner as a primary beneficiary , in a will.

(e) "Political fundraising committee" means a "political fundraising committee" as defined in Chapter 2-156 of the Municipal Code, as amended.

SECTION 18. INSPECTOR GENERAL. It is the duty of every officer, employee, department, agency, contractor, subcontractor, developer and licensee of the City, and every applicant for certification of eligibility for a City contract or program, to cooperate with the City's Inspector General in any investigation or hearing undertaken pursuant to Chapters 2-55 of the Municipal Code. The Developer understands and will abide by all provisions of Chapter 2-55.

SECTION 19. WASTE ORDINANCE PROVISIONS. In accordance with Section 11-4-1600(e) of the

Municipal Code, Developer warrants and represents that it, and to the best of its knowledge, its contractors and subcontractors, have not violated and are not in violation of any provisions of Section 7-28 or Section 11-4 of the Municipal Code (the "Waste Sections"). During the period while this Agreement is executory, Developer's, any general contractor's or any subcontractor's violation of the Waste Sections, whether or not relating to the performance of this Agreement, constitutes a breach of and an event of default under this Agreement, for which the opportunity to cure, if curable, will be granted only at the sole designation of the Commissioner of DPD. Such breach and default entitles the City to all remedies under the Agreement, at law or in equity. This section does not limit the Developer's, general contractor's and its subcontractors' duty to comply with all applicable Laws, in effect now or later, and whether or not they appear in this Agreement. Non-compliance with these terms and conditions may be used by the City as grounds for the termination of this Agreement, and may further affect the Developer's eligibility for future contract awards.

SECTION 20. 2014 CITY HIRING PLAN.

20.1 The City is subject to the June 16, 2014 "City of Chicago Hiring Plan" (as amended, the "2014 City Hiring Plan") entered in *Shakman v. Democratic Organization of Cook County*, Case No 69 C 2145 (United States District Court for the Northern District of Illinois). Among other things, the 2014 City Hiring Plan prohibits the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

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2 The Developer is aware that City policy prohibits City employees from directing any individual to apply for a position with the Developer, either as an employee or as a subcontractor, and from directing the Developer to hire an individual as an employee or as a subcontractor. Accordingly, the Developer must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel provided by the Developer under this Agreement are employees or subcontractors of the Developer, not employees of the City of Chicago. This Agreement is not intended to and does not constitute, create, give rise to, or otherwise recognize an employer-employee relationship of any kind between the City and any personnel provided by the Developer.

3 The Developer will not condition, base, or knowingly prejudice or affect any term or aspect to the employment of any personnel provided under this Agreement, or offer employment to any individual to provide services under this Agreement, based upon or because of any political reason or factor, including, without limitation, any individual's political affiliation, membership in a political organization or party, political support or activity, political financial contributions, promises of such political support, activity or financial contributions, or such individual's political sponsorship or recommendation. For purposes of this Agreement, a political organization or party is an identifiable group or entity that has as its primary purpose the support of or opposition to candidates for elected public office. Individual political activities are the activities of individual persons in support of or in opposition to political organizations or parties or candidates for elected public office.

4 In the event of any communication to the Developer by a City employee or City official in violation of Section 20.2 above, or advocating a violation of Section 20.3 above, the Developer will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City's Office of the Inspector General (the "OIG"), and also to the head of the relevant City department utilizing services provided under this Agreement. The Developer will also cooperate with any inquiries by the OIG.

SECTION 21. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY. Failure by Developer or any controlling person (as defined in Section 1-23-010 of the Municipal Code) thereof to maintain

eligibility to do business with the City of Chicago as required by Section 1-23-030 of the Municipal Code shall be grounds for termination of the Agreement and the transactions contemplated thereby. Developer shall at all times comply with Section 2-154-020 of the Municipal Code.

SECTION 22. MISCELLANEOUS.

., The following general provisions govern this Agreement:

22.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument. Receipt of an executed signature page to this Agreement or any modification or amendment of this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof.

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2 Cumulative Remedies. The remedies of any party hereunder are cumulative and the exercise of any one or more of such remedies shall not be construed as a waiver of any other remedy herein conferred upon such party or hereafter existing at law or in equity, unless specifically so provided herein.

3 Date for Performance. If the final date of any time period set forth herein falls on a Saturday, Sunday or legal holiday under the laws of Illinois or the United States of America, then such time period shall be automatically extended to the next business day.

4 Entire Agreement; Modification. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior agreements, negotiations and discussions. This Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefited by such term.

5 Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of this Agreement.

6 Force Majeure. Neither the City nor the Developer shall be considered in breach of its obligations under this Agreement in the event of a delay due to unforeseeable events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder, including, without limitation, fires, floods, strikes, shortages of material and unusually severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended only for the period of the delay and only if the party relying on this section requests an extension in writing within twenty (20) days after the beginning of any such delay.

7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

8 Headings. The headings of the various sections and subsections of this Agreement have been inserted for convenience of reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

9 Limited Applicability. Any approval given or deemed given by the City pursuant to this Agreement is for the purpose of this Agreement only and does not constitute the approval required by the City's Department of Buildings or

any other City department; nor does any such approval constitute an approval of the quality, structural soundness or safety of the Library Project, or the compliance of the Library Project with any Laws, covenants or restrictions of record; nor does any such approval impose any present or future liability or responsibility upon the City. Any approval given or deemed given by the City pursuant to this Agreement shall also constitute approval by the Chicago Public Library.

10 No Merger. The terms of this Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the terms of this Agreement.

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11 No Waiver. No waiver by the City with respect to any specific default by the Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer, nor shall any forbearance by the City to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default, nor shall the City be deemed to have waived any of its rights and remedies unless such waiver is in writing. No waiver by Developer with respect to any specific default by the City shall be deemed to be a waiver of the rights of Developer with respect to any other defaults of the City, nor shall any forbearance by Developer to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default, nor shall Developer be deemed to have waived any of its rights and remedies unless such waiver is in writing.

12 Severability. If any term of this Agreement or any application thereof is held invalid or unenforceable, the remainder of this Agreement shall be construed as if such invalid part were never included herein and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

13 Developer's Limited Liability. It is hereby expressly agreed that the obligations of Developer shall not constitute personal obligations of any member, manager, officer, trustee, director, shareholder, employee, agent or representative of Developer (collectively referred to as "Members"). It is further hereby expressly agreed that the City shall not seek recourse against the Members or any of their personal assets for the satisfaction of any liability arising hereunder. The provisions of this Section 22.13 shall survive the Closing or any termination of this Agreement.

14 Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall apply to and bind the successors and assigns of the parties.

(Signature Page Follows)

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on or as of the date first above written.

CITY OF CHICAGO, an Illinois municipal corporation

By:
David Reifman Commissioner
Department of Planning and Development

118 N. ABERDEEN, LLC,, a Delaware limited liability company

By: -
Andrew Gloor Authorized Signatory

EXHIBIT A

LEGAL DESCRIPTION OF THE LIBRARY PARCEL

LOTS 29, 30, 31 AND 32 IN BUNKER'S SUBDIVISION OF BLOCK 43 RM CARPENTER'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PINS: 17-08-436-009-0000 17-08-436-010-0000 17
 -08-436-011-0000

ADDRESS: 118 N. Aberdeen Street Chicago, Illinois
 60607

EXHIBIT B

BUDGET

(TO BE ADDED)

118 N Aberdeen
 CPL - West Loop Branch Library
 Exhibit B
 February 14, 2018

Design Development Rentable Square Feet (First Floor)

11,507

Hard Cost Total	\$	1,839,239	
<i>Furniture*</i>	\$	195,000	
<i>Technology and Collection**</i>	\$		
Soft Cost Total	\$	226,600	
SB Contingency	\$60,000	3.0%	
Project Total			\$ 2,320,839
Cost/GSF	\$	201.69	

Funding Allocations Base

Scope included in 12/21/17 DD Set

Local Impact Fund \$ 2,117,617

* Furniture Expenses are not reimbursable from Local Impact Fund.

** Technology and Collection are solely the responsibility of Chicago Public Library

EXHIBIT C

BONUS PROJECTS

ADDRESS OF BONUS PROJECT	LOCAL IMPACT PAYMENT	BONUS FAR	STATUS OF PAYMENT
HON. Carpenter	\$359,757	1.8	Paid in full (1/9/17)
854 W. Randolph	\$87,576.98	3.1	Paid in full (10/1/17)
901-05 W. Fulton	\$72,186	1.5	Paid in full (1/19/18)
900-10 W. Washington	\$26,390	1.0	Paid in full (7/6/17)
200-1 ON. Carpenter	\$199,028	3.1	Paid in full (10/3/17)
833-55 W. Madison	\$231,860	1.0	Anticipated 2 nd quarter 2018
330 & 333 N Green	\$1,140,820	4.5	Anticipated 2 nd quarter 2018

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EXHIBIT D

SCHEMATIC DESIGN DOCUMENTS

(TO BE ADDED)

EXHIBIT E

LIBRARY SPECIFICATIONS

(TO BE ADDED)

1.7

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STERLING BAY

COMPANIES

1040 West Randolph Street | Chicago, Illinois 60607 P31H66jijoo F31M664101 Wutcrfngbsy.cotr

client: 118 N. ABERDEEN

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filename: .122 M ABERDEEN.00.DWG

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COMPANIES

1040 West Randolph Street | Chicago, Illinois 60607 P31H66jijoo F31M664101 Wutcrfngbsy.cotr

client/ .. 118 N, ABERDEEN

cwgn: _ 1ST FLOOR PLAN

file name 122 N ABERDEEN,01 .DWG .

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50

-2 V

Sterling Bay

COMPANIES

1040 West Randolph Street | Chicago, Illinois 60607 ; P31B466.1100 F3124UO4101 Wsterlingbay.com

client; 118 N, ABERDEEN

DWG NO: 2ND FLOOR PLAN

file name. 122 N ABERDEEN.01 .QWG

EXHIBIT F

SCHEDULE

DATE	TASK
December 20, 2017	Complete Design Development Documents
February 2, 2018	Issue for Bid and Permit
February 28, 2018	Complete Tenant Moveout
April 16, 2018	Start Construction
October 16, 2018	Substantial Completion
November 27, 2018	Library Opens*

*CPL move-in typically takes 6-8 weeks

EXHIBIT G INSURANCE

(TO BE ADDED)

EXHIBIT H PERMITTED EXCEPTIONS

1. Encroachment of the 2-story brick building located mainly on land over onto the public alley west of and adjoining by approximately 0.38 feet and onto the public alley north and adjoining by approximately 0.02 feet, as disclosed by Survey No. 2014-19064-004 prepared by Gremley & Biedermann dated March 24, 2014 and last revised April 28, 2014. (Affects lots 31 and 32).
2. Encroachment of the 1-story brick building located mainly on the land onto the property south and adjoining by approximately 0.10 feet to 0.23 feet; and onto the property east and adjoining by approximately 0.03 feet, as shown on plat of Survey No. 2014-19064-004 prepared by Gremley & Biedermann dated March 24, 2014 and last revised April 28, 2014. (Affects lot 29).
3. Zoning Rights Agreement dated November 27, 2017 by and between 113 May, LLC and 118 N. Aberdeen, LLC, recorded November 28, 2017 as Document 1733234023, and the terms, provisions and conditions contained therein.

JOSEPH A. MOORE

Alderman, 49th Ward 7356 north Greenview Avenue Chicago. Illinois60626 telephone 773-338-5796 ward49@cityofchicago.org <mailto:ward49@cityofchicago.org>www ward49.com

CITY COUNCIL

CITY OF CHICAGO COUNCIL CHAMBER

City Hall. Room 200 121 North LaSalle Street Chicago, Illinois 60602 Telephone 312-744-3067

COMMITTEE MEMBERSHIPS

HOUSING AND REAL ESTATE

Chairman

Budget and Government Operations

Committees, Rules and Ethics

Education and Child Development

Finance

Health and Environmental Protection

Human Relations

Special Events, Cultural Affairs and Recreation

February 28, 2018

To the President and Members of the City Council:

Your Committee on Housing and Real Estate, for which a meeting was held on February 22, 2018, having had under consideration the substitute ordinance introduced by Mayor Rahm Emanuel on February 22, 2018, this being the redevelopment agreement of property at 118 N. Aberdeen St., begs leave to recommend that Your Honorable Body Approve said ordinance transmitted herewith.

This recommendation was concurred in by a voice vote of all committee members present with no dissenting votes.

A.

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\ J Joseph A. Moore, CHairman 'Semmittee on Housing and'Real Estate